

The role of entrepreneurial support structures on hybrid entrepreneurial activity

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ABSTRACT

Hybrid entrepreneurship, a phenomenon where individuals are involved in entrepreneurial activities while holding salaried employment, is a growing field of study which has received some scholarly attention in recent years. Due to the sparseness of academic literature in this domain, this study delves into the realm of hybrid entrepreneurship in the context of South Africa, seeking to shed light on the critical role played by employers and entrepreneurial support structures in cultivating this innovative form of economic activity. As the gig economy surges and digital innovation reshapes the business landscape, hybrid entrepreneurship stands as a beacon of hope in a nation grappling with economic struggles and high unemployment rates.

Given that hybrid entrepreneurship is a nascent field, an inductive qualitative research methodology was adopted to execute the research objective of this study. The study found that employer support plays a crucial role in cultivating hybrid entrepreneurial activity. The study further unveiled barriers inhibiting employer support which provides a segue for practical implications to organisational policies. In addition, the study found that government support, both financial and non-financial support, plays a critical role in cultivating hybrid entrepreneurial activity, albeit hampered by a host of challenges resulting in inefficiencies and reduced impact.

KEYWORDS

Hybrid entrepreneurship, Hybrid entrepreneurial activity, Employer Support, Entrepreneurial Support Structures, Government Support

PLAGIARISM DECLARATION

I declare that this research project is my own work. It is submitted in partial fulfilment of the requirements for the degree of Master of Business Administration at the Gordon Institute of Business Science, University of Pretoria. It has not been submitted before for any degree or examination in any other University. I further declare that I have obtained the necessary authorisation and consent to carry out this research.

Student Name: Pfuluwani Netshikulwe

Signature:

Table of Contents

1	<i>CHAPTER ONE – INTRODUCTION TO RESEARCH PROBLEM</i>	1
1.1	Introduction	1
1.1.1	Academic rationale for the research	1
1.1.2	Business rationale for the research.....	1
1.2	Background to research topic.....	1
1.3	The economic impact of entrepreneurship	3
1.4	Motivation for the study	3
1.5	Purpose of the Research.....	5
1.6	Structure of the research study	6
2	<i>CHAPTER TWO – LITERATURE REVIEW</i>	7
2.1	Introduction	7
2.2	Hybrid entrepreneurship defined.....	8
2.3	Theoretical rationales for hybrid entrepreneurship	8
2.3.1	Path to supplementary income.....	8
2.3.2	Path to non-monetary benefits	9
2.3.3	Path to transition into self-employment.....	9
2.4	The characteristics of hybrid entrepreneurs	10
2.5	Hybrid entrepreneurial persistence	10
2.6	Hybrid entrepreneurship and experiential learning.....	11
2.7	Experiential learning and innovative behaviour	11
2.8	Hybrid entrepreneurship – a path to entrepreneurial success	12
2.9	Hybrid entrepreneurship and economic contribution.....	13
2.10	Hybrid entrepreneurship and the gig economy.....	14
2.11	Corporate entrepreneurship	15
2.12	Hybrid entrepreneurship as a tool for economic development and poverty reduction.....	16
2.13	Entrepreneurial support structures	17

2.13.1	Government support.....	17
2.13.2	Entrepreneurial support programmes	19
2.14	Conclusion	20
3	<i>CHAPTER THREE – RESEARCH QUESTIONS</i>	22
4	<i>CHAPTER FOUR – RESEARCH METHODOLOGY</i>	24
4.1	Introduction	24
4.2	Philosophy.....	24
4.3	Methodological choices	25
4.4	Population and sampling strategy	27
4.5	Unit of analysis.....	27
4.6	Sampling method and sampling size	27
4.7	Measurement instrument.....	29
4.8	Data gathering process	29
4.8.1	Interview process	30
4.9	Analysis approach	31
4.10	Quality control	33
4.11	Research limitations	33
5	<i>CHAPTER FIVE – PRESENTATION OF RESULTS</i>	35
5.1	Description of the sample.....	35
5.2	Results for research question one	38
5.2.1	Research participants background information.....	39
5.2.2	Employer Support	42
5.2.3	Summary of findings for research question one	49
5.3	Results for research question two	52
5.3.1	Entrepreneurial support structures	53
5.3.2	Summary of findings for research question two.....	59
5.4	Conclusion	60
6	<i>CHAPTER SIX – DISCUSSION OF RESULTS</i>	66

6.1	Results for research question one	66
6.1.1	Research participants background information.....	66
6.1.2	Employer support.....	68
6.1.3	Concluding remarks.....	75
6.2	Results for research question two.....	78
6.2.1	Government support.....	78
6.2.2	Challenges of hybrid entrepreneurship.....	80
6.2.3	Hybrid entrepreneurship benefits.....	81
6.2.4	Economic impact.....	81
6.2.5	Hybrid entrepreneurial persistence.....	83
6.2.6	The future of hybrid entrepreneurship.....	84
6.2.7	Concluding remarks.....	84
6.3	Conclusion	87
7	<i>CHAPTER SEVEN – CONCLUSION AND RECOMMENDATIONS</i>	89
7.1	Summary of findings for research questions	90
7.1.1	Research question one: What role does employer support play in cultivating hybrid entrepreneurial activity?	90
7.1.2	Research question two: What role does entrepreneurial support structures play in cultivating hybrid entrepreneurial activity?	91
7.2	Conceptual framework.....	93
7.3	Research study contributions.....	95
7.3.1	Theoretical contributions	96
7.4	Practical implications	98
7.4.1	Implications for employers.....	98
7.4.2	Implications for government and other organs of state	99
7.4.3	Implications for hybrid entrepreneurs.....	100
7.5	Research limitations	100
7.6	Recommendations for future research.....	102
8	<i>REFERENCES</i>	104
9	<i>APPENDIX A: CONSENT LETTER TO PARTICIPANTS</i>	109

10	<i>APPENDIX B: SEMI-STRUCTURED INTERVIEW GUIDE</i>	110
11	<i>APPENDIX C: LIST OF PARTICIPANTS.....</i>	112
12	<i>APPENDIX D: ETHICAL CLEARANCE FORM.....</i>	115
13	<i>APPENDIX E: ATLAS TI LIST OF CODES FOR DATA ANALYSIS.....</i>	116

Table of Figures

Figure 1: Methodological choices overview _____	26
Figure 2: Data gathering process overview _____	31
Figure 3: Research participants theme mapping _____	38
Figure 4: Employer support construct theme mapping _____	42
Figure 5: Entrepreneurial support structures construct theme mapping _____	52
Figure 6: The role of employer support and hybrid entrepreneurial support structures in cultivating hybrid entrepreneurial activity _____	94

1 CHAPTER ONE – INTRODUCTION TO RESEARCH PROBLEM

1.1 Introduction

This research study seeks to contribute to the body of knowledge in the growing phenomenon of hybrid entrepreneurship. The study looks at the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity. Given the sparseness of academic literature in this growing phenomenon of hybrid entrepreneurship that has received scholarly attention in recent years, this study adopts an inductive qualitative approach and interpretivist philosophical paradigm.

1.1.1 Academic rationale for the research

The theoretical grounding of this study is underpinned by the systematic research approach undertaken by Demir et al. (2020), which identifies the gaps in academic literature in the growing domain of hybrid entrepreneurship. Of these identified gaps, this research study was narrowed to explore the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity. Thus, the objectives of this research study are to make a meaningful and valuable contribution to the body of knowledge in the field of hybrid entrepreneurship and also address some of the gaps identified in the systematic study conducted by Demir et al. (2020).

1.1.2 Business rationale for the research

The study also aims to make a practical contribution in that the findings of this study provides employers with guidelines on how to support the hybrid entrepreneurship phenomenon and how organisational policies can be geared to provide mutual benefit to both employers and employees who are involved in hybrid entrepreneurial activity. In addition, it is known that enterprises founded by hybrid entrepreneurs have a higher chance of survival culminating to sustainable economic contribution and poverty alleviation (Liu & Wu, 2022; Sessions et al., 2021; Thieme, 2018). Thus, the business need for this research is to provide policy makers and entrepreneurial support structures with guidelines on how to formulate policies that encourage hybrid entrepreneurial activity.

1.2 Background to research topic

Hybrid entrepreneurship is a growing phenomenon and has received some academic attention in recent years (Demir et al., 2020). The scholarly consensus describes hybrid

entrepreneurship as the engagement in self-employment activity while holding a job where the entrepreneur is generating income which they deem primary (Demir et al., 2020). Hybrid entrepreneurship is distinguished in its form and uniqueness (Demir et al., 2020). Although the domain of hybrid entrepreneurship has received some scholarly attention in recent years, it can be noted that due to its uniqueness, hybrid entrepreneurs are often excluded from academic studies relating to entrepreneurship as scholars mostly deem entrepreneurship and salaried employment as mutually exclusive (Demir et al., 2020; Ferreira et al., 2019). Thus, the research gap in academic literature exists owing to the deemed mutually exclusiveness of the hybrid entrepreneurship phenomenon. Particularly, the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity has not been explored in academic literature (Demir et al., 2020).

The growing domain of hybrid entrepreneurship is anchored on the theoretical rationales proposed by Folta et al. (2010), namely; a path to supplementary income, a path to non-monetary benefits and a path to transition into self-employment or full-time entrepreneurship. Folta et al. (2010) argues that hybrid entrepreneurs may be motivated by the idea of supplementing their income through entrepreneurial activity. Additionally, hybrid entrepreneurs could be motivated by non-monetary benefits such as hobbies and interests to venture into entrepreneurship (Folta et al., 2010). Furthermore, it is argued that hybrid entrepreneurs use their hybridity as a path to transition to self-employment (Folta et al., 2010). Concurring with this view, Rugpath and Mamabolo (2022) argues that hybrid entrepreneurs focus on learning all aspects of managing the business ahead of transitioning to full-time employment. In addition, Asante et al. (2022) argues that hybrid entrepreneurs are able to transpose the skills learnt in their entrepreneurial journey for the benefit of their employer. Thus, it is paramount that employers support hybrid entrepreneurs as they are positioned to gain from the skills acquired in their entrepreneurial journey which is central to the objective of this research study.

Consistent with the theoretical perspectives brought forward by Asante et al. (2022), Marshall et al. (2019) conducted a study which found that individuals who engage in hybrid entrepreneurship demonstrate a higher degree of innovative behaviour in their salaried employment in comparison to their counterparts who are not in any form of entrepreneurship. The innovative behaviour of hybrid entrepreneurs, which is

predominantly attained from business ventures, benefits employers which further underpins the purpose of this research study.

1.3 The economic impact of entrepreneurship

Folta et al. (2010) argues that hybrid entrepreneurs are generally classified as small to medium enterprises. Rajagopaul et al. (2020) confirms that small and medium enterprises in South Africa represents approximately 98 percent of business activity and employs between 50% to 60% of the country's workforce. Furthermore, Rajagopaul et al. (2020) argues that South Africa's small and medium enterprises contribute approximately 39% to the total GDP. In addition, small and medium enterprises is argued to be the catalyst for job creation, unemployment reduction, poverty alleviation and economic growth (Rajagopaul et al., 2020).

The study conducted by Rugpath and Mamabolo (2022) suggests that hybrid entrepreneurs only transition to full-time entrepreneurship once there is some degree of certainty that the business venture in question has a higher likelihood of success. Thus, the hybrid entrepreneurship approach reduces the risk of business failure as the entrepreneur can test their business ideas prior to transitioning into full-time entrepreneurship (Folta et al., 2010; Marshall et al., 2019). Given these theoretical perspectives, it can be argued that hybrid entrepreneurs have a higher likelihood of succeeding in entrepreneurship in comparison to their counterparts (Marshall et al., 2019).

Given the importance of small and medium enterprises as argued by Rajagopaul et al. (2020), it is paramount that academic studies focus on hybrid entrepreneurship which is central to the purpose of this study. The focus in this area of study will provide guidance to policy makers and employers on how to support hybrid entrepreneurial activity for the purposes of contributing positively into the South African economy.

1.4 Motivation for the study

The contextual problem underpinning this study is anchored on the systematic research conducted by Demir et al. (2020) which highlights scholarly consensus that hybrid entrepreneurs are individuals who embark on entrepreneurial activity while holding salaried employment as their primary role. The study further confirms that hybrid entrepreneurs are often excluded from academic samples in entrepreneurial literature as

scholars often deemed salaried employment and entrepreneurship as mutually exclusive (Demir et al., 2020; Ferreira et al., 2019).

In his systematic literature review, Demir et al. (2020) highlighted several gaps in academic literature which forms basis of this research study. The characteristics of companies and industries where hybrid entrepreneurs work are not known in academic literature (Demir et al., 2020). Furthermore, it is not known what role employer support plays in encouraging hybrid entrepreneurial activity (Demir et al., 2020). Lastly, it is unknown whether policy makers and entrepreneurial support programmes encourage hybrid entrepreneurial activity (Demir et al., 2020). Based on these gaps identified by Demir et al. (2020), which stems from the systematic review of academic literature in the field of hybrid entrepreneurship, the absence of academic literature on the role played by employers and entrepreneurial support programmes in cultivating hybrid entrepreneurial activity necessitates the theoretical need for this study to be conducted. Thus, this study will focus on the role of employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity.

Employers could benefit from knowing which employees are hybrid entrepreneurs as these individuals have been found to demonstrate a higher level of innovative behaviour compared to their counterparts who are not involved in any form of entrepreneurship (Marshall et al., 2019). Thus, employers will benefit by including these individuals in their corporate entrepreneurship and innovation teams as hybrid entrepreneurs are known to transpose skills learnt in their ventures to their salaried employment (Asante et al., 2022; Marshall et al., 2019). This argument is underpinned by the findings of Glinyanova et al. (2021) and Kreiser et al. (2021) who asserts that organisational competitiveness is attained in a firm that encourages entrepreneurial mindset which cultivates a breeding ground for innovation. It is unknown whether employers support hybrid entrepreneurship and if organisational policies are geared to support this phenomenon which forms the basis of this study.

In addition, it is known that hybrid entrepreneurs demonstrate a high degree of entrepreneurial persistence and attain better entrepreneurial success compared to their counterparts (Kritskaya et al., 2017; Marshall et al., 2019). Moreover, entrepreneurship contributes positively into the economy through employment and poverty alleviation (Liu & Wu, 2022; Sessions et al., 2021; Thieme, 2018). Given that hybrid entrepreneurs tend

to run successful ventures and contribute positively into the economy, it is pivotal to understand if the policy frameworks and entrepreneurial support structures in South Africa support hybrid entrepreneurial activity. In addition, the findings of Kritskaya et al. (2017) found that businesses founded by hybrid entrepreneurs are less likely to fail in comparison to those founded by full-time entrepreneurs. Thus, businesses started by hybrid entrepreneurs stands a higher chance of contributing positively towards the economic growth of South Africa which further underpin the business rationale for conducting this study.

By studying the role played by employers and entrepreneurial support structures in cultivating hybrid entrepreneurial activity, this research study will provide guidelines to employers and policymakers on how they should refine their support structures to contribute to hybrid entrepreneurial sustainability and success, which yields greater economic impact. Furthermore, employers stand to benefit from the innovativeness and skills gained by hybrid entrepreneurs in their entrepreneurial journey (Asante et al., 2022; Marshall et al., 2019).

Given that limited academic research has been conducted in the domain of hybrid entrepreneurship Demir et al. (2020), this study will make a meaningful and valuable contribution to the body of knowledge in the field of hybrid entrepreneurship and also address some of the gaps identified in the systematic study conducted by Demir et al. (2020).

1.5 Purpose of the Research

This research study has been narrowed to understand the role played by employer support and entrepreneurial support structures in cultivating and motivating hybrid entrepreneurial activity. The research population will be limited to hybrid entrepreneurs working in the financial services sector in the Gauteng province of the Republic of South Africa. The defined population, discussed in further detail in Chapter Four of this research study, is underpinned by guidance obtained from the systematic study conducted by Demir et al. (2020) who argues that the role played by employers should be isolated to industry level to determine the characteristics and nature of support offered to hybrid entrepreneurs.

Given the limited academic literature in the domain of hybrid entrepreneurship, the study seeks to answer the following questions:

- What role does employer support play in cultivating hybrid entrepreneurial activity?
- What role does entrepreneurial support structures play in cultivating hybrid entrepreneurial activity?

Having highlighted the limited academic literature in the domain of hybrid entrepreneurship, this study will adopt an exploratory approach.

1.6 Structure of the research study

The research study is structured as follows:

- Chapter One provides an overview of the research and its objectives as well as the theoretical and practical underpinnings justifying the research study.
- Chapter Two demonstrates what is known about the topic in academic literature and presents theoretical groundings of the research study on the basis of the identified gaps and what is not known in literature.
- Chapter Three seeks to define the purpose of the research with precision and articulate the questions that the research study seeks to answer.
- Chapter Four provides details of and the defence of the chosen research methodology.
- Chapter Five details the results and findings of the researcher based on emerging themes.
- In Chapter Six, the findings and results contained in Chapter Five will be integrated with existing literature.
- Chapter Seven will provide researcher's conclusions and recommendations for future research.

2 CHAPTER TWO – LITERATURE REVIEW

2.1 Introduction

This section aims to provide deeper insights into the emerging literature on hybrid entrepreneurship with the aim of addressing the purpose of this research study as outlined in Section 1.5.

The literature review will look at the definition of hybrid entrepreneurship as well as the theoretical groundings underpinning this growing field of study. To inform the concepts being studied, the literature review has drawn various theoretical perspectives from multiple scholars. Given that the domain of hybrid entrepreneurship is under researched, the researcher has drawn some theoretical groundings from the field of entrepreneurship which is still relevant to shed some understanding on the constructs being studied.

Hybrid entrepreneurship is a growing phenomenon that has received some scholarly attention in recent years (Demir et al., 2020). The systematic review study conducted by Demir et al. (2020) in the domain of hybrid entrepreneurship identified several gaps in the academic literature which paved a way for contribution through this research study into this under researched field of hybrid entrepreneurship (Demir et al., 2020). In addition, Demir et al. (2020) argued that future research avenues in the domain of hybrid entrepreneurship should look at the role and support that employers and entrepreneurial support structures play in motivating and cultivating hybrid entrepreneurial activity. Thus, this research study is premised on the future research directions recommended by Demir et al. (2020) in his systematic study.

Empirical evidence suggested that hybrid entrepreneurial phenomenon is prevalent in Africa (Chakuzira & Shambare, 2021). However, the limited studies conducted in this domain are conducted by non-African scholars and the conclusions thereof are out of context and are too complex to implement from a policy standpoint in the African context (Chakuzira & Shambare, 2021). It is on this basis that the research study focussed on hybrid entrepreneurs residing in the Gauteng province of the Republic of South Africa with the sole aim of contributing to theory development within the context of Africa. Furthermore, the scope of the research study was limited to the financial services industry in line with the recommendations brought forward by Demir et al. (2020).

2.2 Hybrid entrepreneurship defined

Folta et al. (2010) defined hybrid entrepreneurship as an engagement in entrepreneurial activity by an individual while holding a salaried or waged employment at the same time. Further studies conducted by Schulz et al. (2017) and Demir et al. (2020) solidified this definition and the uniqueness of this entrepreneurial phenomenon and distinguishes it from other forms of entrepreneurial activity. Although there is a scholarly consensus on the definition of hybrid entrepreneurship, it can be noted that some scholars phrased the hybrid entrepreneurial phenomenon differently. For instance, scholars such as Chakuzira and Shambare (2021) referred to the hybrid entrepreneurship phenomenon as entremployees and its practice as entremployeesim. While the phrasing of the phenomenon is different, it should be noted that the definition thereof is the same. Thus, the researcher may use the phrasings interchangeably.

2.3 Theoretical rationales for hybrid entrepreneurship

For the research study to contribute positively into theory development, it was imperative for the researcher to understand the theoretical imperatives underpinning the domain of hybrid entrepreneurship. Thus, the researcher found a significant study undertaken by Folta et al. (2010) which contributed to the core theory why individuals will incrementally transition to full-time entrepreneurship while holding their salaried or waged employment. The theoretical contribution to the field of hybrid entrepreneurship by Folta et al. (2010) is underpinned by the argument that hybrid entrepreneurs have predominantly been excluded from entrepreneurship studies as most scholars deemed self-employment and salaried work as mutually exclusive. Schulz et al. (2017) concurred with this argument in saying that hybrid entrepreneurs are often excluded from samples of academic studies because of the uniqueness of the developing phenomenon of hybrid entrepreneurship. It is on this basis that the following theoretical rationales were proposed by Folta et al. (2010).

2.3.1 Path to supplementary income

Folta et al. (2010) argued that individuals who engaged in hybrid entrepreneurial activity are be motivated by the idea of supplementing their income derived from salaried employment. This argument is premised on the fact that income generated from salaried employment is often not enough to support the livelihood of the individual in question (Folta et al., 2010). In addition, exogeneous factors such as macroeconomic conditions are also deemed to motivate individuals to seek supplementary income while remaining

in the salaried employment contract. Furthermore, Folta et al. (2010) argued that hybrid entrepreneurship is an attractive way to derive supplementary income as individuals who consider this path often engage in these activities during their leisure time.

Consistent with the theoretical perspectives brought forward by Folta et al. (2010), Chakuzira and Shambare (2021) argued that the quest to embark on hybrid entrepreneurial activity to supplement income is also motivated by economic downturns which sometimes demands for employees to take pay cuts as employment opportunities may be scarce.

Contrary to other studies conducted, individuals who have high earning potential and level of education are engaging in hybrid entrepreneurial activity to earn additional income, given the opportunity to do so at low marginal cost (Folta et al., 2010).

2.3.2 Path to non-monetary benefits

Folta et al. (2010) argued that the second rationale for individuals to venture into hybrid entrepreneurship mainly relates to non-monetary benefits that may not be available in the salaried employment. The non-monetary benefits may range from psychological benefits such as the pursuit of hobbies and other interests that are unavailable in the salaried employment (Folta et al., 2010). Hybrid entrepreneurs may rather prefer to derive psychological benefits from their hybrid entrepreneurship while keeping their salaried employment. This is mainly attributable to the fact that hybrid entrepreneurs are highly capable individuals with high opportunity cost to transition into full-time entrepreneurship (Folta et al., 2010).

2.3.3 Path to transition into self-employment

Hybrid entrepreneurship presents a safe bridge to individuals who are looking to venture into full-time entrepreneurship (Folta et al., 2010). Due to the high opportunity cost of transitioning into full-time entrepreneurship, ranging from loss of salary and related benefits, individuals would generally prefer to stay in their salaried employment while experimenting with their business idea (Folta et al., 2010). On this basis, it can be argued that hybrid entrepreneurship is a conduit to mitigate entrepreneurial risk by individuals with high opportunity cost. In addition, it can be argued that hybrid entrepreneurship presents individuals with the opportunity to learn about their business and gather sufficient information to resolve uncertainty (Folta et al., 2010). It can therefore be argued that hybrid

entrepreneurship presents individuals with the opportunity to scale their business and transition into full-time entrepreneurship if the learnings are positive. Furthermore, it can be argued that hybrid entrepreneurship presents a unique opportunity for individuals to fail with minimal opportunity cost.

Supporting this view, Kurczewska et al. (2020) argued that hybrid entrepreneurs are able to pursue their entrepreneurial ambitions while their income and social standing is secured by the employer.

2.4 The characteristics of hybrid entrepreneurs

To aid with deepening the understanding of hybrid entrepreneurs, Kritskaya et al. (2017) conducted a study with the aim of understanding the peculiar personal characteristics of hybrid entrepreneurs and their related businesses. The study found that hybrid entrepreneurs are generally younger, have some form of higher education and have a higher opportunity costs of transitioning into full-time entrepreneurship (Kritskaya et al., 2017).

In terms of the characteristics of businesses founded by hybrid entrepreneurs, Kritskaya et al. (2017) found that these businesses tend to be sustainable, have lower start-up capital, started from scratch and not acquired. Furthermore, the study found that businesses founded by hybrid entrepreneurs outperform those founded by the counterparts who are in full-time employment (Kritskaya et al., 2017). On this basis, it can be inferred that hybrid entrepreneurs are making greater economic impact. The researcher is using inference because there is no available dataset that quantifies the economic impact of hybrid entrepreneurship (Chakuzira & Shambare, 2021).

2.5 Hybrid entrepreneurial persistence

Asante et al. (2022) presented an argument that hybrid entrepreneurs face the same challenges as full-time entrepreneurs who are often referred to as individuals in self-employment in academic studies. Given this context Asante et al. (2022) deemed it fit to investigate drivers of entrepreneurial persistence in the domain of hybrid entrepreneurship given the dual role that these individuals hold. This study is anchored on social cognitive theory which puts emphasis on self-efficacy or the abilities of hybrid entrepreneurs to perform specific duties (Asante et al., 2022; Folta et al., 2010; Schulz et al., 2017).

Asante et al. (2022) argued that entrepreneurial self-efficacy leads to entrepreneurial persistence in the context of hybrid entrepreneurship domain. This argument is based on the premise that person-venture fit has a positive effect on entrepreneurial self-efficacy which motivates persistence. Anchored on the role enrichment theory, Asante et al. (2022) argues that hybrid entrepreneurs are able to utilise skills gained in their salaried employment and ventures for the benefit of both roles. Consistent with this view, it is important that hybrid entrepreneurs view their salaried employment as valuable enough to equip them with skills that they can apply in their ventures (Folta et al., 2010). On this basis, it can be argued that the alignment in skills application between salaried employment and business venture will lead to entrepreneurial self-efficacy, which leads to entrepreneurial persistence resulting in increased hybrid entrepreneurial activity (Asante et al., 2022; Folta et al., 2010; Marshall et al., 2019; Schulz et al., 2017).

2.6 Hybrid entrepreneurship and experiential learning

Rugpath and Mamabolo (2022) conducted a study to look at the learnings emanating from the transition process from hybrid to full-time entrepreneurship. Rugpath and Mamabolo (2022) found that hybrid entrepreneurs place spiritual guidance at the centre of their decision-making process during the transition period. Secondly, Rugpath and Mamabolo (2022) found that hybrid entrepreneurs focus on learning all aspects of managing a business enterprise ahead of transitioning to full-time entrepreneurship. Lastly, Rugpath and Mamabolo (2022) found that hybrid entrepreneurs focus on leading themselves and others during the final stage of the transition process. Consistent with the argument brought forward by Asante et al. (2022), hybrid entrepreneurs are able to bring the learnings identified by Rugpath and Mamabolo (2022) to their salaried employment which benefits their employers.

2.7 Experiential learning and innovative behaviour

Marshall et al. (2019) provided a perspective that innovation, which gives a competitive advantage to a firm, is largely driven by the innovative behaviours displayed by its employees. Innovative behaviour is underpinned by new skills which employees learn (Marshall et al., 2019). Academic literature suggested that employees can learn skills in and outside their primary or salaried employment (Demir et al., 2020; Ferreira et al., 2019; Marshall et al., 2019). Consistent with this view, Marshall et al. (2019) undertook a study to determine the extent which hybrid entrepreneurs develop skills outside their salaried

employment for the purposes of improving innovative behaviour in their salaried employment.

The study conducted by Marshall et al. (2019) found that individuals who engage in hybrid entrepreneurial activity displays a higher level of innovative behaviour in their primary role or salaried employment than employees who have no involvement in entrepreneurial activity. The argument of Marshall et al. (2019) is centred on the premise of entrepreneurial learning and its capabilities to bring forth innovative behaviours in employees. The findings of this study are consistent with the theoretical perspectives brought forward by Folta et al. (2010) and Demir et al. (2020) who argued that hybrid entrepreneurship provides a fertile ground for experiential learning. In addition, Asante et al (2022) argued that hybrid entrepreneurs have the ability to transpose the learnings from entrepreneurship to their salaried employment, the reverse is also true. Central to the objective of this study which is to explore the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity, and on the basis of the findings of the studies referenced herein, an argument can be put forward that employers should be supporting hybrid entrepreneurship as this phenomenon benefits them.

The benefits that will accrue to employers resulting from employees engaging in hybrid entrepreneurial activity can be quantified as increase innovativeness displayed by employees who are involved in hybrid entrepreneurship (Asante et al., 2022). Furthermore, employees learn new skills in the hybrid entrepreneurial activity which are transposed to their salaried employment for the benefit of the employer (Asante et al., 2022). On this basis, it can be inferred that employers stand to benefit by allowing employees in engaging in hybrid entrepreneurial activity.

2.8 Hybrid entrepreneurship – a path to entrepreneurial success

Consistent with other scholarly views, Kritskaya et al. (2017) argued that hybrid entrepreneurship serves as an incubator for successful entrepreneurs. This view is supported by Marshall et al. (2019) who asserted that hybrid entrepreneurs tend to succeed in business in comparison to their counterparts who enter into full-time entrepreneurship directly. This argument is premised on the fact that hybrid entrepreneurs learn requisite skills and invaluable business acumen during the transition period (Asante et al., 2022; Kritskaya et al., 2017; Rugpath & Mamabolo, 2022).

In studying the characteristics of hybrid entrepreneurs, Kritskaya et al. (2017) found that these individuals (hybrid entrepreneurs) are generally young, have higher quality education with limited entrepreneurial experience. In addition, Kritskaya et al. (2017) argued that hybrid entrepreneurs have predominantly start businesses from scratch and often shy away from acquisitions and partnerships. Furthermore, Kritskaya et al. (2017) found that businesses founded by hybrid entrepreneurs outperform firms founded by full-time entrepreneurs.

2.9 Hybrid entrepreneurship and economic contribution

Entrepreneurship is the backbone for job creation and a catalyst for economic growth (Liu & Wu, 2022; Sessions et al., 2021; Thieme, 2018). Drawing from scholarly views highlighted earlier on, it is known that hybrid entrepreneurs have a greater chance of success in their ventures in comparison to their counterparts who embark on the entrepreneurial journey on a full-time basis (Asante et al., 2022; Kritskaya et al., 2017; Rugpath & Mamabolo, 2022). Consistent with this view, hybrid entrepreneurs are likely to run successful ventures that create employment and contribute positively into the economy (Liu & Wu, 2022; Rugpath & Mamabolo, 2022). Employment creation is pivotal to alleviate poverty and inequality, which are some of the key challenges facing the South African economy (Ferreira et al., 2019; Rugpath & Mamabolo, 2022). It is on the basis of the economic importance of hybrid entrepreneurship that this study seek to understand the role played by employers and entrepreneurial support programs in encouraging hybrid entrepreneurial activity.

Given that hybrid entrepreneurship is a growing phenomenon and its impact on the economy has not been studied, the researcher looked at literature that quantifies the economic impact of entrepreneurship. Thus, the impact of entrepreneurship will be inferred into hybrid entrepreneurship on the basis that hybrid entrepreneurs tend to run successful businesses as compared to their counterparts who are in full-time entrepreneurship (Asante et al., 2022; Kritskaya et al., 2017; Rugpath & Mamabolo, 2022).

Empirical evidence has shown that there is a positive correlation between entrepreneurship and economic growth (Neumann, 2021). Although the positive relationship between entrepreneurship and economic growth has been established, it can be noted that this relationship is strengthened by other determinants such as entrepreneur's motivations and qualifications (Neumann, 2021). Neumann (2021) further

argued that economic growth, cultivated through sustainable entrepreneurship, is accompanied by sustainable long-term employment. Furthermore, sustainable enterprises are those that are founded on innovativeness which is a critical element of sustainability (Neumann, 2021). Thus, in comparing enterprises founded on innovativeness and those that are not, research studies found that organisations that are founded on innovativeness tend to outperform those that are not and contribute significantly to economic growth, which is accompanied by sustainable employment creation (Neumann, 2021).

The study conducted by Neumann (2021) further found that entrepreneur's qualifications play a vital role on the impact of the business to the economy. The study attributed the greater impact to innovativeness which is linked to higher academic qualifications. Furthermore, the study found that businesses started by individuals with high academic qualifications tend to create more jobs than those founded by entrepreneurs without academic qualifications (Neumann, 2021). Kritskaya et al. (2017) studied the characteristics of hybrid entrepreneurs and found that they are generally young, have high academic qualification and their enterprises tend to outperform those founded by full-time entrepreneurs. Asante et al. (2022) emphasised that businesses started by hybrid entrepreneurs tend to be more successful than those operated by their counterparts in full-time entrepreneurship. Therefore, given that hybrid entrepreneurs generally holds high academic qualifications, it can be inferred from the literature that businesses started by these unique individuals tend to have a greater economic impact accompanied by sustainable job creation in comparison to other forms of entrepreneurship. This conclusion further necessitates the need for employers and entrepreneurial support structures to support the hybrid entrepreneurial phenomenon.

2.10 Hybrid entrepreneurship and the gig economy

The study conducted by Bögenhold (2019) looked at the future of hybrid entrepreneurship in the advent of the gig economy. This study emphasised the findings of the other scholars that hybrid entrepreneurs have higher academic qualifications. Given the higher academic qualifications that hybrid entrepreneurs hold, Bögenhold (2019) argued that hybrid entrepreneurial activity is likely to increase in the advent of the gig economy. This argument is centred on the finding that hybrid entrepreneurs demonstrate a high level of innovativeness compared to their counterparts who are in full-time self-employment. Thus, the gig economy becomes the breeding ground where the innovativeness of hybrid

entrepreneurs is likely to flourish (Bögenhold, 2019). On the basis of the innovativeness of firms started by hybrid entrepreneurs, Bögenhold (2019) argued that these enterprises are likely to promote job creation and sustainable economic and social future. The findings of Bögenhold (2019) aligned with the argument brought forward by Neumann (2021) who argued that the sustainability of businesses can be partly attributed to the academic qualifications of the entrepreneur. These findings further confirms the importance of the hybrid entrepreneurial phenomenon in the South African economy and builds a strong case why employers and entrepreneurial support structures should support hybrid entrepreneurial activity.

2.11 Corporate entrepreneurship

Corporate entrepreneurship can be explained as an environment created by corporates where individuals are encouraged to adopt an entrepreneurial mindset to enable corporate innovation and competitiveness (Glinyanova et al., 2021; Kreiser et al., 2021). Kreiser et al. (2021) argued that corporate entrepreneurship is a prerequisite to innovation and competitive advantage. In addition, corporate entrepreneurship is paramount to maintain market share given that new entrants who offer similar or better value proposition are always entering the market (Kreiser et al., 2021). Furthermore, Glinyanova et al. (2021) argued that there is a positive relationship between corporate entrepreneurship and firm performance. This view is also supported by Kreiser et al. (2021). To further contextualise this, He et al. (2019) argued that corporate entrepreneurship is the only conduit through which established firms can experience significant growth underpinned by innovation and competitiveness. The literature revealed that hybrid entrepreneurs are able to transpose the skills learnt in their entrepreneurial journey to their salaried employment for the benefit of the employer (Asante et al., 2022).

The findings of the cited studies are corroborated by Marshall et al. (2019) who argued that innovation and creativity is the backbone of corporate growth and fuel for corporate entrepreneurship. In this study, Marshall et al. (2019) examined whether hybrid entrepreneurs developed innovation in the hybrid entrepreneurial activities which can be transposed to their salaried employment for the benefit of the employer. Thus, the study found that engagement in hybrid entrepreneurship provides a climate for innovation and creativity development which increases the innovative behaviour of the hybrid entrepreneur in their salaried employment (Marshall et al., 2019). Furthermore, the study argued that there are important learning environments outside the ambit of the employer

where employee can learn new skills and hone their existing skills for the purposes of enhancing their performance and maximising their value add to their salaried employment and engagement in hybrid entrepreneurship is one of such platforms (Marshall et al., 2019). On this basis, it can be inferred that employers who wish to embark on an innovation journey should support the entrepreneurial ambitions of employees even outside the ambit of the firm. As such, the supported employees will increase their innovativeness for the benefit of the employer (Glinyanova et al., 2021; Kreiser et al., 2021; Marshall et al., 2019). Specifically, Marshall et al. (2019) argued that while employer support for entrepreneurial ambitions may sound counterintuitive, it aligns with other employee support programs such as educational assistance where employers support employees to obtain higher qualifications. The findings of these studies formed basis to motivate why employers should support employees in their hybrid entrepreneurial ambitions which is central to the objective of this research study.

To further support the concept of hybrid entrepreneurial support from both employers and entrepreneurial support structures perspective, Ferreira (2020) argued that any form of employer support on employees who engage in hybrid entrepreneurial activity should encourage a culture of transparency to motivate those employees instead of discouraging them. Furthermore, Ferreira (2020) argued that government programs should be geared to support the growing phenomenon of hybrid entrepreneurship as businesses started by hybrid entrepreneurs demonstrate a higher level of innovativeness and create sustainable economic contribution accompanied by sustainable job creation. The perspectives argued by (Ferreira, 2020) justify the need for this research study to be conducted to provide both theoretical and practical implications on the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity.

2.12 Hybrid entrepreneurship as a tool for economic development and poverty reduction

The study carried out by Thomas and Okunbanjo (2018) found that engagement in hybrid entrepreneurial activity significantly reduced poverty as the phenomenon presents the opportunity to supplement the income earned in the hybrid entrepreneur's salaried employment. In addition, the study emphasises that some notable corporations in the world such as eBay were founded by hybrid entrepreneurs (Thomas & Okunbanjo, 2018). Given the findings of Neumann (2021) where an argument was presented that hybrid entrepreneurship presents a platform for sustainable venture creation which leads to

sustainable job creation and economic contribution, and on the basis of the findings of Thomas & Okunbanjo, 2018), it can be inferred that the hybrid entrepreneurial phenomenon presents a unique opportunity to address the social ills such as unemployment, poverty and inequality. Therefore, employers and entrepreneurial support structures should support hybrid entrepreneurial activity.

2.13 Entrepreneurial support structures

Consistent with other scholars, Ratinho et al. (2020) presented an argument that entrepreneurship is the fibre of national growth and innovation and an epitome for sustainable job creation. On this basis, he argued that entrepreneurial support should be intentional if governments want to achieve its key national objectives (Ratinho et al., 2020). Thus, the researcher has obtained guidance from the study conducted by Ratinho et al. (2020) and other scholars to cement the argument around entrepreneurial support structures.

Ratinho et al. (2020) defined entrepreneurship support as the provision of tangible and intangible resources for the purposes of creating an environment where nascent and emerging entrepreneurs can flourish. To draw a contrast between tangible and intangible resources, which are deemed to be both valuable for encouraging entrepreneurial activity, Ratinho et al. (2020) described tangible resources as actions by government such as provision of financial resources to fund the activities of the business while intangible resources entails provision of specialised advice by professionals, paid for by the government, for the benefit of the business being supported. To expand on the construct of entrepreneurship support, the forms of support are described below.

2.13.1 Government support

Ratinho et al. (2020) defined government support, in the context of entrepreneurship, as the policies and regulatory frameworks that are geared to encourage entrepreneurial activity. The study conducted by Shu et al. (2019) found that there is a positive relationship between government support and increased entrepreneurial orientation. Both of these scholars agreed that government support and its involvement in entrepreneurship may maximise the entrepreneurial impact on the economy (Ratinho et al., 2020; Shu et al., 2019). Although the study conducted by Bozhikin et al. (2019) focussed on social entrepreneurship, it found that government involvement increases social entrepreneurial orientation and maximised its impact. Thus, all the scholars referenced herein reached a

similar conclusion in that government involvement in any form of entrepreneurship maximises the impact of entrepreneurship on the economy.

Saberi and Hamdan (2019) provided empirical evidence that there is a relationship between entrepreneurial activity and economic growth. In addition, the study found that government support in the form of grant funding and risk capital played a significant role in increasing entrepreneurial activity and the resultant economic growth (Saberi & Hamdan, 2019).

To quantify the impact of government support on small to medium enterprises, Bertoni et al. (2019) conducted a study on 512 businesses that received government blended funding of debt and equity and found that upon the capital injection, the businesses reported significant sales and employment growth averaging 18% and 10,6% respectively. Given the reported sales growth and sustainable job creation, these businesses made a meaningful contribution to the national economic well-being and the resultant economic growth (Bertoni et al., 2019). The findings of Bertoni et al. (2019) are supported by the study conducted by Farinha et al. (2020) who found that government support in the form of entrepreneurial interventions through all organs of state, policies and regulatory framework as well as financing of entrepreneurial activity, significantly increased entrepreneurship performance and stimulated economic growth. Consistent with these views, Thukral (2021) found that government support played a critical role on the sustainability of small and medium enterprises during the global COVID-19 pandemic. Thus, these businesses were able to continuously contribute towards the wellbeing of the economy (Thukral, 2021). The findings of these scholars were corroborated by Chowdhury et al. (2019) who argued that entrepreneurship is a critical source of economic development which demands government support for the purpose of attaining the national wealth wellbeing.

Shu et al. (2019) conducted a study which found that government support, emanating from all organs of state, increases entrepreneurial orientation resulting in increased entrepreneurial activity. Furthermore, the study found that there is a positive correlation between government support and firm performance (Shu et al., 2019). From the findings of this study, it can be inferred that government can benefit from increased taxes and other levies by formulating programs that propels increased entrepreneurial activity. Although the findings of this study relates to general entrepreneurial phenomenon, the researcher

believed that they could be transposed to the phenomenon of hybrid entrepreneurship being studied as in its nature, is a subset of entrepreneurship, albeit unique in its composition and qualities. Thus, if government takes a posture of supporting hybrid entrepreneurship, it will meet its mandate of creating sustainable job creation as cited studies has proven that hybrid entrepreneurship presents an opportunity for sustainable entrepreneurial activity. In essence, this strengthens the argument around the research objective of this study and its significance in theory development as well as practical implications.

It is known that hybrid entrepreneurial ventures are sustainable and make a meaningful contribution to the economy (Neumann, 2021). Whereas government support is proven to be paramount for entrepreneurial economic impact and resultant growth, it is not known in academic literature whether these findings apply in the context of hybrid entrepreneurship, which is the focus domain for this study, or whether government policies are geared to support hybrid entrepreneurs and stimulate hybrid entrepreneurial activity.

2.13.2 Entrepreneurial support programmes

Ratinho et al. (2020) attributed entrepreneurial support programs to initiatives tailored to increase entrepreneurial activity. These included consultations to write business plans, access to capital and entrepreneurial training and mentoring (Ratinho et al., 2020). Critical to entrepreneurial support programs, Ratinho et al. (2020) argued that business incubation is critical for entrepreneurial sustainability. He argued that government and other organs of state must provide a space for entrepreneurs to innovate great ideas, provide access markets and business coaching which the study found to reduce the chance of business failure which leads to economic development and sustainability (Ratinho et al., 2020).

Zin and Ibrahim (2020) conducted a study to determine the effect of entrepreneurial support on firm performance. In this study, the entrepreneurial support was broken down into four categories, namely, entrepreneurial training, financial support, marketing support and business networking (Zin & Ibrahim, 2020). On entrepreneurial training, the study found that entrepreneurial and business skills boosted business performance, increased entrepreneurial efficacy and innovativeness (Zin & Ibrahim, 2020). Zin and Ibrahim (2020) further argued that small and medium enterprises are the backbone of any economy and demands entrepreneurial support from government and other related institutions if government is to meet its national objectives. Financial support in the form of seed capital,

working capital facility and other funding mechanisms were found to have a positive influence on firm performance (Zin & Ibrahim, 2020). On marketing support, the study found that there is a positive influence in government unlocking market opportunities for small and medium enterprises which results in increased revenue and related profitability thus increased firm performance (Zin & Ibrahim, 2020). On business networking, Zin and Ibrahim (2020) looked at the support provided to small and medium enterprises by government with the aim of enabling the businesses to get a competitive advantage with limited resources. The study found that there is a positive relationship between business networking and firm performance (Zin & Ibrahim, 2020).

2.14 Conclusion

This study was conducted to establish the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity. The study looked at direct and indirect employer support and how it plays a role in cultivating hybrid entrepreneurial activity. On entrepreneurial support structures, the study looked at the role played by government entrepreneurship support programs in cultivating hybrid entrepreneurial activity.

For the purposes of executing this research study, the researcher undertook the literature review contained herein to aid in understanding the context of hybrid entrepreneurship domain and drew from the entrepreneurship literature to understand the role played by government support and entrepreneurship support programs on small and medium enterprises. This was done to gain insights into the domain on hybrid entrepreneurship and also deepen the understanding of the constructs being studied.

The research study emanates from the systematic study conducted by Demir et al. (2020) who identified that the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity is unknown in academic literature. Thus, this research study was undertaken to address these identified gaps.

In addition, and given the purpose of the research study detailed in Section 1.5 as well as the literature reviewed on the constructs being studied, this study adopted an exploratory approach to determine the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity.

In conclusion, the purpose of the research study as well as the literature review on the constructs being studied, informed the researcher to develop the research questions outlined in Chapter Three.

3 CHAPTER THREE – RESEARCH QUESTIONS

The objective of this research study and the related research questions were formulated based on the gaps in academic literature identified through a systematic study conducted by Demir et al. (2020). The objective of this study was to answer two research questions that were identified from the systematic study conducted by Demir et al. (2020). Thus, the research objective of this study is to establish the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity. It is important to note that hybrid entrepreneurship is a developing phenomenon that has received scholarly attention in recent years (Demir et al., 2020). Thus, this study took an inductive approach to contribute to theory development in a growing domain of hybrid entrepreneurship. With the aim of obtaining good insights from the research participants, the study looked at questions that would capture the experiences, perspectives, opinions and perceptions of the research participants on the constructs being studied. The interview guide, which is part of the measurement instrument of this study, is set out in Appendix B.

Research question one: What role does employer support play in cultivating hybrid entrepreneurial activity?

The objective of this question was to understand various forms of support, whether direct or indirect, provided by employers that hybrid entrepreneurs deem to be valuable in the pursuit of their hybrid entrepreneurial journey. In addition, this question aimed at obtaining insights from hybrid entrepreneurs on how employers can best support this growing phenomenon. Lastly, the question is aimed at identifying the characteristics of companies that support, whether directly or indirectly, the hybrid entrepreneurship phenomenon in the financial services sector.

Research question two: What role does entrepreneurial support structures play in cultivating hybrid entrepreneurial activity?

The objective of this question was to understand the type of support offered to hybrid entrepreneurs through government programs such as seed capital, business incubation, grant funding and development finance institutions. Furthermore, this question was aimed at obtaining insights from hybrid entrepreneurs on the effectiveness of entrepreneurial support structures in encouraging hybrid entrepreneurial activity.

The research questions of this study were formulated based on the gaps in literature identified through a systematic literature review study conducted by Demir et al. (2020) in the field of hybrid entrepreneurship. The study of Demir et al. (2020) recommended that the future research in the domain of hybrid entrepreneurship should look at the degree of support provided by employers and governments to foster hybrid entrepreneurial activity. Thus, this research study was formulated based on these identified gaps in existing literature in the domain of hybrid entrepreneurship.

4 CHAPTER FOUR – RESEARCH METHODOLOGY

This chapter is focussed on discussing the philosophy underpinning the research study, the research design, methodological choices, sampling approach, data gathering approach and techniques employed for the purposes of data analysis. Given that the field of hybrid entrepreneurship is under researched, this study was undertaken through an exploratory qualitative research. The inherent limitations of this study are also highlighted to conclude this chapter.

4.1 Introduction

The choice of research design is underpinned by the underlying research objective of understanding the role and degree of support employers and entrepreneurial support structures such as government programs and incubation provide to encourage hybrid entrepreneurial activity. Best suited to carry out this research objective is a qualitative research approach as it is predominantly suited to determine subjective assessments of behaviours, attitudes and opinions of individuals (Kothari, 2004; Saunders & Lewis, 2017).

This research documents the individual experiences of each hybrid entrepreneur and their opinions are fundamental pillars underpinning the findings and results of this study. Given that limited research has been conducted in the field of hybrid entrepreneurship, this study becomes exploratory in nature, meaning the researcher has no idea what the findings of the study will be which further support the qualitative research approach choice (Kothari, 2004; Saunders & Lewis, 2017).

In addition and central to the purpose of this study, is provision of further insights into the domain of hybrid entrepreneurship which according to Demir et al. (2020) is still under researched. Thus, this research aims to contribute to theory development in the growing field of hybrid entrepreneurship. Based on this observation, we can infer that the proposed study is descriptive in nature, which further supports the qualitative research design as appropriate (Kothari, 2004; Saunders & Lewis, 2017).

4.2 Philosophy

This study is exploratory in nature and aims to contribute to theory development in the growing domain of hybrid entrepreneurship. Thus, an appropriate philosophical paradigm should consider the experience of and opinions of the research participants. Given this

context, Alharahsheh and Pius (2020) deem an interpretivist paradigm to be best suited for this study which is descriptive and exploratory in nature. Alharahsheh and Pius (2020) further argues that the interpretivist philosophical paradigm supports a qualitative research methodology, which is the methodology of choice for this study, wherein the researcher has gained deeper understanding of the participants experience rather than placing reliance on generalised measurements and expectations. The argument of Alharahsheh and Pius (2020) is concurred by Saunders and Townsend (2016) who indicates that the interpretivist paradigm provides the researcher with qualitative tools to gain deeper insights into a research study. In summary, the proposed study will take an interpretivist philosophical approach.

4.3 Methodological choices

To determine the appropriate methodological choice for this research study, the researcher referred to recent studies conducted in the field of hybrid entrepreneurship for guidance. Recent studies conducted by Rugpath and Mamabolo (2022), Ferreira et al. (2019) and Thomas and Okunbanjo (2021) adopted qualitative research methodology.

The systematic research study conducted by Demir et al. (2020), which forms basis of this research study, presents an argument that qualitative research methodology is deemed appropriate for a developing field of study which critically relies on research participants' experiences and observations. This view is further concurred by Thomas and Okunbanjo (2021) who argued that qualitative research methodology captures the wider perspectives of the research participants which results in better findings in comparison to other research methodological choices.

Thus, this research will utilise a mono method qualitative research design to contribute to theory development in a growing domain of hybrid entrepreneurship. Emerging insights are captured as part of this research study.

To further contextualise the methodological choice of this research study, the argument presented by Thomas (2003) that a qualitative research study should follow an inductive approach to summarise the research findings and provide the link between the findings of the study and research objectives holds true. In addition, Thomas (2003) argues that an inductive approach is paramount for theory building and explaining the experiences embedded within the research findings. In line with the argument presented by Thomas

(2003) and given that this research study aims to contribute to theory development in the growing field of hybrid entrepreneurship, an inductive approach is deemed appropriate. Furthermore, similar studies such as those conducted by Ferreira et al. (2019) and Rugpath and Mamabolo (2022) on hybrid entrepreneurship followed a similar approach which further justifies the chosen approach for this study.

Given the exploratory nature of this research study, the researcher adopted a narrative inquiry approach through conducting semi-structured interviews. This is deemed appropriate following the argument presented earlier on. Through this narrative approach, the research study is able to capture the wider views and experiences of the research participants. The captured views are centred around the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity through the lens of the research participants. Thus, the researcher used semi-structured interviews with open-ended questions to capture these views while taking an active listening role with the sole aim of probing the research participants for deeper insights (Saunders & Townsend, 2016).

For the purposes of executing this research study, a cross-sectional time dimension was adopted. The choice of cross-sectional study is underpinned by the fact that the data is collected for once-off use (Saunders & Townsend, 2016).

The methodological choices adopted for executing this research study are depicted in Figure 1 below.

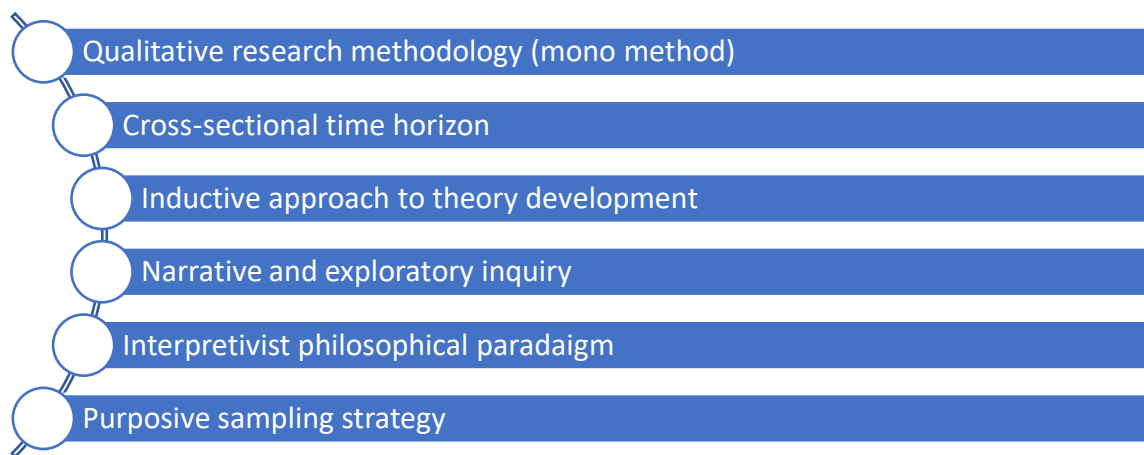


Figure 1: Methodological choices overview

4.4 Population and sampling strategy

The purpose of this study is to look into the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity. Kothari (2004) defines items of interest in the research process as 'universe' or 'population'. Consistent with the definition of population as per Kothari (2004), the population of this research study was defined as hybrid entrepreneurs in the financial services sector domiciled in the Gauteng province of the Republic of South Africa. Demir et al. (2020) describes hybrid entrepreneurship as the engagement in self-employment activity while holding a job where the entrepreneur is generating income which they deem primary.

The unit of analysis for this research study was an individual who is employed on a full-time basis in the financial services sector and domiciled in Gauteng province of the Republic of South Africa. With the sole purpose of obtaining access to individuals who meet the defined research population, organisations operating in the financial services sector were contacted through LinkedIn and other means of communication aided by the researcher's social capital. Thus, the research participants were reached through the LinkedIn website and referrals were also made from the researcher's social capital.

4.5 Unit of analysis

Central to the core of the research study was the capturing of individual perceptions and perspectives on the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity. To determine the unit of analysis for this research study, guidance was obtained from recent studies conducted in the domain of hybrid entrepreneurship. The recent study conducted by (Rugpath and Mamabolo (2022) defined the unit of analysis as an individual hybrid entrepreneur narrating their lived experience for the purposes of answering the research questions. Thus, the unit of analysis for this study is an individual hybrid entrepreneur narrating their experience, perceptions and perspectives on the role employer support and entrepreneurial support structures has played in cultivating their hybrid entrepreneurial journey.

4.6 Sampling method and sampling size

According to Saunders and Townsend (2016), a sampling frame is an exhaustive list of the total population members as defined above. As cited earlier on, hybrid

entrepreneurship is a recent phenomenon in academic research. At this backdrop, it was fundamentally difficult for the researcher to obtain an exhaustive list of the research population as defined by Saunders and Townsend (2016). Oberholster (n.d.) estimated that approximately 27% of the South African working population are hybrid entrepreneurs. It is paramount to note that hybrid entrepreneurship is not regulated in South Africa and there are no formal statistics around this domain. On this basis, the researcher therefore crafted a qualifying criterion to determine the sample, drawing guidance from academic studies such as those conducted by Rugpath and Mamabolo (2022) and Ferreira et al. (2019).

Kothari (2004) suggests that a qualitative research methodology is not governed by a set of rules and regulations as far as sample size is concerned. On this basis, the researcher set parameters and boundaries guided by similar academic studies. The studies conducted by Rugpath and Mamabolo (2022) and Ferreira et al. (2019) was executed based on the sample size of 15 research participants. Although a vast number of research participants is needed to deepen the research findings, a qualitative study is anchored on saturation which is generally reached upon interviewing about 15 people (Kothari, 2004). The theoretical perspectives brought forward by Kothari (2004) were corroborated by Saunders and Townsend (2016) who argued that sufficiency of the research participants in qualitative interviews is based on saturation or informal redundancy which is often reached upon conducting 12 to 15 interviews. Therefore, the study set and executed a target sample of 12 semi-structured interviews from the defined research population to obtain sufficient information to answer the research questions as set out in Chapter one of this study.

Given that the purpose of this study was to determine the role played by employers and entrepreneurial support structures in cultivating hybrid entrepreneurial activity, it is inductive and exploratory in nature. Thus, the nature of the study required that samples were selected from individuals who are hybrid entrepreneurs and are able to contribute towards answering the research questions of the study. As such, purposive sampling was adopted to allow research participants to outline their perceptions and perspectives.

In framing this study, the researcher obtained guidance from the systematic research conducted by Demir et al. (2020) who recommended that the study on the role played by employer support and entrepreneurial support structures in cultivating hybrid

entrepreneurial activity should be narrowed to a specific industry. Thus, the characteristics of the industry and the companies where the research participants are employed will be accurately captured (Demir et al., 2020). On this basis, the researcher limited the research scope to the financial services industry. Thus, the research participants, at the time of this research study, held permanent employment in organisations that fell within the ambit of the financial services industry or sector.

4.7 Measurement instrument

Kothari (2004) argued that in a qualitative research methodology where semi-structured interviews are utilised, the researcher is the measurement instrument as they are responsible for guiding the interview conversation and use their intellect and senses to obtain relevant information to answer research questions. This study followed a similar approach wherein the research participants were led in a conversation that answered the research questions of this study using open ended questions (Saunders & Townsend, 2016). This study also mirrored the approach taken in similar studies conducted by Rugpath and Mamabolo (2022) and Ferreira et al. (2019).

For the purposes of executing this research study, the researcher developed an interview guide with open ended questions which meant that all interviews were structured in a similar fashion with the aim of probing the research participants for topics that are of the researcher's interest (Saunders & Townsend, 2016). Although the interview guide provided some structure in the interview process, the researcher took the cue from the research participant in probing for deeper insights at the opportune time.

The researcher refrained from asking leading questions to the research participants but rather, open ended questions were asked to capture the perceptions, perspectives, experiences, opinions and observations of the research participants. The interview guide is set out in Appendix B.

4.8 Data gathering process

The researcher conducted a total of 12 interviews from the defined sample of hybrid entrepreneurs. The interview duration ranged between 30 minutes and 61 minutes, indicating an average of 42 minutes per interview conducted. Although the same interview guide was utilised to probe research participants experiences, perceptions, opinions and perspectives, the differences in the interview duration conveys an unequivocal

observation that the research participants are different in communicating topics of interest to the researcher. Albeit the communication styles of the research participants differed, the researcher maximised the opportunity to probe and inquire the role of employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity.

The researcher utilised WhatsApp messages to initiate research conversations with the research participants. These conversations were followed by telephonic conversations which provided the research participants with the overview of the research study, arranged a suitable date and time for the interview and guaranteed confidentiality of data collected through the interview process. A calendar invite followed the telephonic discussions and consent letter was attached to the meeting invite.

Saunders and Townsend (2016) argues that virtual interviews are accepted as means of data collection. Thus, this research study conducted all interviews on Microsoft Teams. The interviews are recorded and transcribed using Microsoft Teams. To ensure quality of the transcripts, the researcher listened to all interviews conducted and edited the downloaded transcripts for grammatical errors and phrasing where the meaning essence was lost. A comparison was made between the transcripts and notes taken by the researcher during the course of the conducted interviews.

4.8.1 Interview process

The researcher opened the interview by thanking the research participant for their willingness to participate in the research study. The opening was followed by obtaining consent from the research participant to record and transcribe the interview on Microsoft Teams. Upon obtaining consent, the research participant was reminded of the purpose of the study which looked at the role played by employers and entrepreneurial support structures in cultivating hybrid entrepreneurial activity.

To initiate conversations that would lead to discussion of topics that were of the researcher's interest, the research participant was asked to narrate their background such as education level, gender, age, work experience and entrepreneurial experience (Saunders & Townsend, 2016). The researcher referred to the experiences narrated by the research participants to probe for insights that are of interest to answer the research

questions. Where the research participants narration did not fit the purpose of the research, the researcher politely led the conversation back on track.

Guided by the research objective of the study, most of the interview time was spent on obtaining the research participants narrative around the constructs of employer support and entrepreneurial support structures and how those played a role in cultivating or supporting their hybrid entrepreneurial activities. As the research participants were narrating their experiences, the researcher used the opportunity to ask further questions with the aim of obtaining further insights to address the formulated research questions. The researcher conducted interviews until no new insights emerged which led to total conducted interviews of 12. The number of interviews conducted is in line with the argument brought forward by Saunders and Townsend (2016) who asserts that sufficiency of the research participants in qualitative interviews is based on saturation or informal redundancy which is often reached upon conducting 12 to 15 interviews.

The data gathering process adopted in this study is summarised in Figure 2 below.

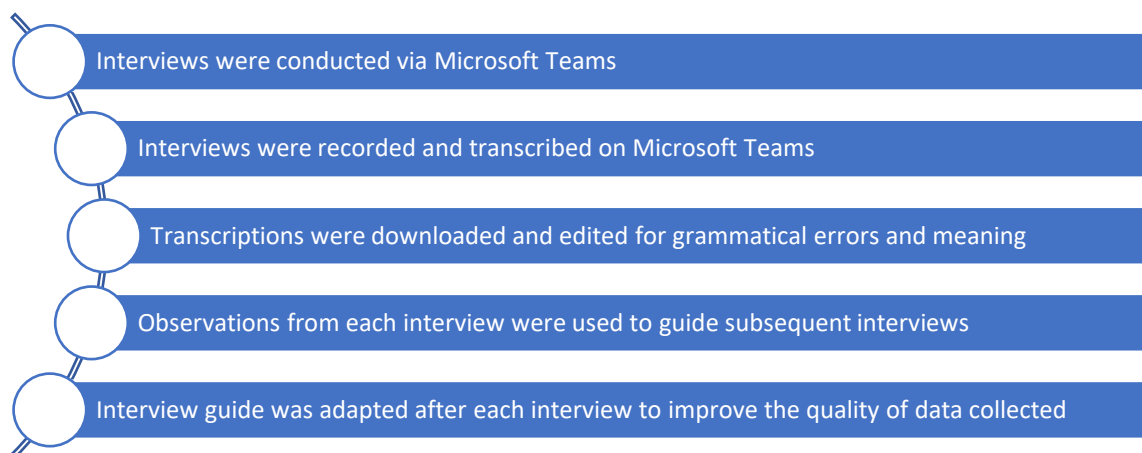


Figure 2: Data gathering process overview

4.9 Analysis approach

The researcher obtained guidance pertaining to data analysis from recent study conducted by Rugpath and Mamabolo (2022), which adopted a conventional qualitative data analysis approach. The adopted approach classified the narratives of the research participants into categories that represent similar meanings (Hsieh & Shannon, 2005). During the analysis approach, the researcher commenced with listening to the interview recordings and editing the interview transcripts downloaded from Microsoft Teams for

grammatical errors and meaning. The transcripts were also compared to the additional notes taken by the researcher during the course of the interviews. In addition, the transcripts were loaded onto Atlas TI computer software to commence with the analysis process.

The researcher adopted an inductive approach in analysis data with coding done used to allocate data into categories that held similar meanings (Hsieh & Shannon, 2005). In line with the study conducted by Rugpath and Mamabolo (2022), the researcher ascribed codes and meanings during the data analysis process, with codes derived from the research participants narrations. This approach is in line with the conventional qualitative analysis approach put forward by Hsieh and Shannon (2005). The researcher was able to analyse and categorise the data based on frequencies on Atlas TI.

In addition, the categories that emerged through the data analysis process were mapped into the constructs of employer support and entrepreneurial support structures which have been investigated through this research study. The researcher only focussed on codes that fell within the ambit of the objective of this study.

In summary, the study followed the theoretical perspectives brought forward by Thomas (2003) who argued that an inductive analysis is centred around coding the raw data into key categories and themes. Furthermore, the qualitative data analysis of this study followed particular steps brought forward by Thomas (2003) which are detailed below:

- Data was studied to create category labels.
- Categories were described and meanings were allocated.
- The identified categories were coded into key themes.
- Atlas TI software was used to establish the relationship between the identified categories and key themes.
- Key themes were linked to the literature and the constructs underpinning the research study.
- Emerging themes were reviewed continuously throughout the data analysis process.

4.10 Quality control

Thomas (2003) argued that qualitative data quality control is of significant importance as the findings are primarily dependent on the objectiveness and precision of the researcher. Given that the research study was interpretive in nature, the researcher applied various quality control mechanisms to ensure the trustworthiness and validity of the findings. Guidance was obtained from the study conducted by Rugpath and Mamabolo (2022) and quality control recommendations brought forward by Thomas (2003) were also applied.

In line with the quality control recommendations put forward by Thomas (2003), the researcher shared the data analysis with a peer to validate consistency. In addition, the researcher did not share the interview guide with the research participants at any point. Rather, the research participants were only briefed about the objective of the research study thus, eliminating research participant bias. Furthermore, the researcher shared the interview transcripts with the research participants to validate that the contents of the transcript captures the essence and meaning of the interview.

Lastly, the research participants were selected based on the fact that they are hybrid entrepreneurs. As such, common themes were identified from the various perspectives, experiences, perceptions and opinions of these participants which further underpin the trustworthiness of the research study data and its related findings.

4.11 Research limitations

This study aimed to contribute to theory development by studying the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity. However, the study had the following limitations:

- The study was narrowed to the financial services industry. Thus, the findings of the study may not be triangulated to other industries.
- Research participants were only limited to those located in Gauteng province of the Republic of South Africa. As such, the findings of the study may not be generalisable to other jurisdictions of the study population.
- The study was cross-sectional in nature and may not capture the wider findings of the topic being studied.

- The findings of this study were drawn from a sample of 12 research participants. Therefore, the findings thereof may not be representative of the population being studied.
- Due to the choice of research methodology being qualitative, this study is subject to the researcher bias and assumptions.
- The study did not investigate causality as qualitative research methodology was adopted.

5 CHAPTER FIVE – PRESENTATION OF RESULTS

This chapter is set out to articulate the findings to the research questions outlined in Chapter Three. The findings of this study are underpinned by the inductive qualitative research analysis carried out by the researcher. Given the adopted qualitative research methodology, the research participants were posed with interview questions following a semi-structured interview guide set out in Appendix B. The interview responses from the research participants were analysed using an inductive approach leading the researcher to generate codes which were rolled up into categories and emerging themes. Thus, the emerging themes forms basis of the results presented herein.

Emerging themes were observed from inductive data analysis of 12 interviews which generated 274 codes. The researcher has mapped the emerging themes to the research questions with the aim of demonstrating how the themes were utilised to answer the key questions of the study.

5.1 Description of the sample

The description of the research participants is presented in a tabular format below. The research participants were selected based on the sample selection criterion described in Chapter Four. All the research participants are hybrid entrepreneurs with full-time employment in various organisations within the financial services sector. Furthermore, the research participants were based in the Gauteng province of the Republic of South Africa. The identities of the participants were anonymised to guarantee confidentiality.

Research Participant	Age	Gender	Background information
NM	37	Male	NM has extensive experience in Investment Banking and holds a Business Finance degree and Master of Business Administration. He is currently employed as a Vice President at a prominent Investment Bank based in Sandton. His hybrid entrepreneurial activities involves ownership of a furniture manufacturing company and a muffin franchise.

SG	49	Male	SG is currently employed as a Senior Credit Risk Manager at a Development Finance Institution based in Sandton. He holds a BCom Accounting degree, Post Graduate Diploma in Accounting and a Masters in Entrepreneurship. SG is running a guest house and a property business on a hybrid basis.
MB	58	Male	MB is seasoned executive in the financial services sector. He holds a Bachelor of Science Honours degree and an Executive MBA. On a hybrid basis, MB is running a healthcare consulting business which focusses on project scoping, project advisory and capital raising.
CJ	34	Male	CJ has extensive experience in the financial services sector. He holds an honours degree in finance and risk management. On a hybrid basis, CJ is involved in a IT hardware business.
DM	37	Male	DM is a qualified Chartered Accountant and holds an Accounting Honours degree. He is a seasoned deal maker with extensive experience in the development finance space. DM is running a boutique financial advisory firm on a hybrid basis.
CM	41	Male	CM holds a BCom degree and an MBA. He is currently employed as an Investment Principal at a Development Finance Institution. CM has over 18 years' experience in the deal making space. On a hybrid basis, CM is running a meat retail business and an events management company.
AM	32	Male	AM holds a BCom degree and is employed in the financial services sector. On a hybrid

			basis, AM is running a bakery and also makes cakes on a per order basis servicing customers in the Gauteng region.
TP	37	Male	TP is a seasoned corporate financier and deal maker. He holds a Bachelor of Business Science degree and a Masters in Development Finance. TP is running agroprocessing business on a hybrid basis.
KM	44	Male	KM has extensive experience in credit lending and deal making. His career spans from banking and development finance. He holds a master's degree in Agricultural Economics. KM is running a farming business on a hybrid basis.
De M	33	Male	De M is a leveraged finance professional with over 10 years of work experience in the banking sector. De M holds an honours degree in finance. De M is running a fitness centre and an electrical wholesale business on a hybrid basis.
BX	35	Male	BX holds an honours degree in Accounting and has extensive experience in the banking sector. On a hybrid basis, BX is running a music production business and events management company.
NL	42	Male	NL is a seasoned corporate financier and specialises in mergers and acquisitions advisory. He holds an honours degree in financial accounting. NL is running multiple enterprises on a hybrid basis including a sunflower processing facility and a boutique corporate finance house.

5.2 Results for research question one

Research question one: What role does employer support play in cultivating hybrid entrepreneurial activity?

The objective of this question was to understand the various forms of support, whether direct or indirect, provided by employers that hybrid entrepreneurs deem to be valuable in the pursuit of their hybrid entrepreneurial journey. In addition, this question aimed at obtaining insights from hybrid entrepreneurs on how employers can best support this growing phenomenon. Lastly, the question is aimed at identifying the characteristics of companies that support, whether directly or indirectly, the hybrid entrepreneurship phenomenon in the financial services sector.

For the purposes of obtaining valuable insights from the research participants, the researcher followed an interview guide contained in Appendix B. The open ended questions posed to the participants allowed them provide a narrative of their interpretations and observations which forms basis of the findings presented herein.

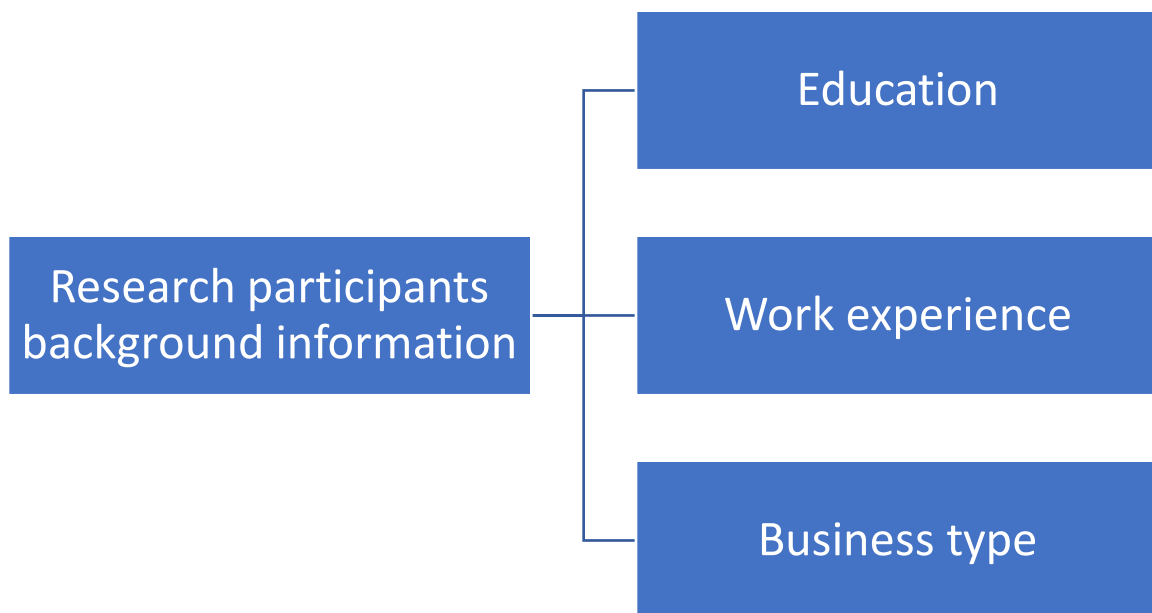


Figure 3: Research participants theme mapping

5.2.1 Research participants background information

To aid with understanding the characteristics of the companies that the research participants work for as well as the types of businesses they are involved in on a hybrid basis, the researcher deemed it paramount to understand the backgrounds of the research participants. The comprehension of the research participants background also allowed the researcher to explore how these backgrounds influence the constructs of employer support and entrepreneurial support structures being studied.

All the research participants were generous in providing detailed information and narratives around their backgrounds. The narratives provided ranged from education, work experience, types of businesses they work for and those they are involved in on a hybrid basis.

5.2.1.1 Education

All the research participants are highly educated and their qualifications are predominantly in the field of Accounting and Finance. MB is the only participant who does not have a Finance or Accounting related qualification. Although the research participants are highly educated, they narrated that hybrid entrepreneurial ambitions needs support as entrepreneurship is practical in nature and goes beyond one's level of education.

In describing his academic qualifications, SG said *"I have a BCom Accounting degree. And I have also furthered my studies by doing a Post Graduate Diploma in Accountancy. And, as a matter of fact, I am also just finishing up my research for my Masters in Entrepreneurship."*

DM said *"Just in terms of background, I studied accounting at UCT. I did another post graduate qualification, a CTA, at University of Johannesburg. Upon completing my CTA, I then went on to do articles with the National Treasury. Then, I completed my articles and qualified as a Chartered Accountant at the beginning of 2012."*

CM said *"And in terms of education, my highest level of education is an MBA from Milpark Business School, which I completed in 2013."*

For instance CM said *“running a business is not an easy task, even though I have a finance related qualification and an MBA, I have amassed substantial entrepreneurship learning through my employer over the years as I work in the development finance space.”*

This was corroborated by MB who said “Entrepreneurship is a learning journey and one needs all the support they can get”. In addition CJ said “entrepreneurs need mental support as because the entrepreneurship journey is not an easy one.”

The narratives of the research participants indicate a clear need for employer support in hybrid entrepreneurial endeavours which is central to the objective of this research study.

5.2.1.2 Work experience

The research participants demonstrated extensive experience in the financial services industry and majority of them have been with their current employers for more than five years. Thus, the research participants have a thorough understanding of the organisational policies governing conflict of interest and involvement in hybrid entrepreneurial activities. As such, the narratives provided by the research participants around their work experience provided insights into organisational barriers prohibiting employers from providing much needed support to hybrid entrepreneurs. These insights are discussed later on in the findings around employer support. To underpin the work experience of the research participants, the quotations from the interviews are presented below:

SG said *“I am currently you know, working for the Development Finance Institution as the Head of Credit Risk. I have been with the Development Finance Institution now for just over 12 years.”*

TP said *“And in terms of work experience, I'd say basically, it's two streams. So one is development finance. Um, so I worked for a few years at the Development Finance Institution, doing infrastructure finance and project finance, you know, across various sectors, including energy projects, transport, water and sanitation. And then, from then on, I worked at another Development Finance Institution. I've got fairly extensive experience in corporate finance. I've jumped around several corporate finance institutions. I started at a corporate finance house, which is a listed Financial Services Group, and then another*

corporate finance house. And then now, I'm the Chief Investment Officer at an investment house."

The researcher obtained a fair representation of the various segments within the financial services sector with banking, development finance, private equity and insurance represented in the research participants.

The research participants indicated that their formal employment provided them with invaluable opportunities to learn about entrepreneurship and also provided a platform for them to transpose the skills learnt in their hybrid entrepreneurial activities back to their formal employment. Furthermore, formal employment afforded them the opportunity to explore other passions and interests without worrying about income security.

5.2.1.3 Business type

The researcher deemed it important to understand the types of businesses that the research participants are involved in on a hybrid basis. This approach was taken to understand if the hybrid entrepreneurial activities of the research participants conflicts with the core business of the employers where the research participants are full-time employed. Thus, the research participants offered valuable insights on the topic being researched given the absence of conflict of interest.

The hybrid entrepreneurial activities of the research participants ranged from running of bakery, furniture manufacturing company, events management, guest house, fitness centre, agriculture and IT hardware company. All the research participants are working in the financial services sector, mostly in the deal making and sales environment. Thus, the types of businesses they are involved in poses no threat to their employers.

In describing his hybrid entrepreneurial business AM said *"I went into baking and started having keen interest in it, and one of the reasons why I went into baking is simply because the required start-up capital was not necessarily something big, was not necessarily something very costly. It was simple because by using basic couple of ingredients, you then have a product that you can shape into something beautiful."*

KM said *"I started farming seriously. So in 2012, on a smallholder farm, and two years ago, I then got a much bigger farm where my farming activities are."*

DM mentioned that he is running a boutique advisory firm and is working at a development finance institution. Although there could potentially be conflict of interest, he confirmed that his client base in the boutique advisory firm are too small to benefit from the funding provided by the development finance institution where he enjoys full-time employment.

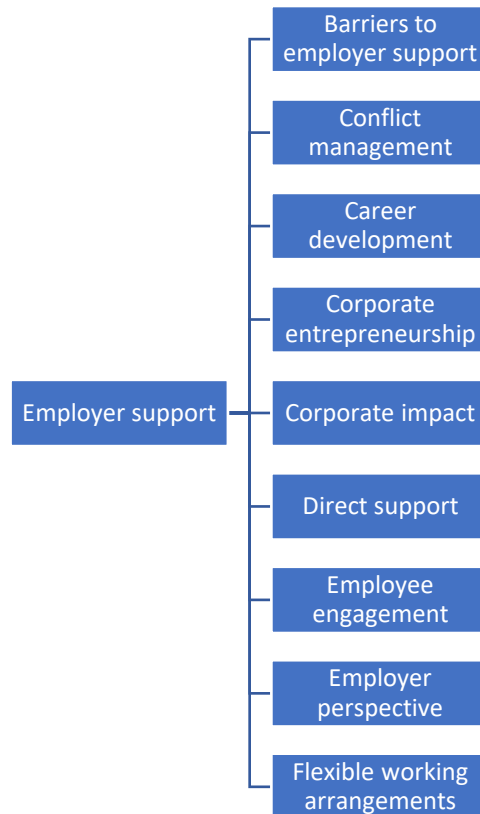


Figure 4: Employer support construct theme mapping

5.2.2 Employer Support

Central to the objective of the research study was to understand the role played by employer support in cultivating and motivating hybrid entrepreneurial activity. Thus, nine themes emerged from the analysis of the insights provided by the research participants as summarised in Figure 4 above.

5.2.2.1 Barriers to employer support

Although the forms of employer support varied from organisation to organisation, all research participants made reference to the barriers that hampers employer support to hybrid entrepreneurial activity. These barriers were articulated mainly as policies restraining employees from engaging in hybrid entrepreneurial activities as well as conflict

of interest policies which are in place in various organisations represented by the research sample. Thus, these policies hampers hybrid entrepreneurial motivation and the resultant employer support.

To put this into context, SG said “Even though my side hustle does not conflict with the core business of my employer, I am not receiving any employer support as this is deemed to be conflict of interest.” This was corroborated by MB who said “Policies that hampers hybrid entrepreneurship are backwards in nature particularly in Africa. Africa should learn from the likes of America and encourage such phenomenon and see hybrid entrepreneurship as complementary rather than competition.”

Research participants also made reference to rigid working hours as a barrier to employer support. Often, employers expect employees to be in the office during contracted hours and CJ expressed his dissatisfaction by saying “I've always been bothered, if I can call it that, by the notion of purely, you know, working in sort of a nine to five setup. Yeah, it's always been a struggle for me. I've always been one that prefers a more flexible approach to doing work.”

5.2.2.2 Conflict management

Another theme that emerged from the interview analysis is the issue of conflict management. Research participants indicated that to dispel barriers hampering employer support for hybrid entrepreneurial ambitions and activity, proper conflict management processes must be in place. De M contextualised it as follows “Companies should reduce the red tape with regards to the compliance processes regarding side businesses. Employers should create and communicate clear policies that outline expectations regarding side businesses. Address issues such as conflicts of interest, use of company resources, non-compete clauses, and disclosure requirements. Make sure employees are aware of these policies from the beginning of their employment.”

This was echoed by other research participants who indicated that the current organisational policies prohibit hybrid entrepreneurship without even looking at whether there is existence of conflict between the core business of the employer and what the employee is engaged in on a hybrid basis. This was contextualised by MB who said “employees should be able to disclose their side hustles without fear of victimisation.”

Further insights provided by the research participants around the issue of conflict management suggests that hybrid entrepreneurial activities should not interfere with the expected deliverables from the employer on the basis of full time employment contract. Thus, in their pursuit of hybrid entrepreneurial ambitions, employees should still meet the key performance metrics agreed upon with the employer. KM said “engaging in hybrid entrepreneurship becomes a tough conversation with the employer if it interferes with the execution of your duties.” In addition, hybrid entrepreneurial activities should not directly compete with the products and services that the employer provides as part of their core or strategic business. Lastly, research participants alluded to the fact that communication and transparency is pivotal in managing and supporting hybrid entrepreneurship from an employee and employer’s perspective. Thus, employers should create a culture where employees feel comfortable to discuss their hybrid entrepreneurial activities without fear of victimisation. The culture of transparency creates a win-win situation as employers are aware what hybrid entrepreneurial activities the employees are engaged in and the employees are able to pursue their hybrid entrepreneurial activities freely without fear of victimisation.

5.2.2.3 Career development

Most of the research participants highlighted that employers can use hybrid entrepreneurship as an opportunity to foster career development within the organisation. MB said *“Organisations should have the maturity to understand that where conflict of interest is eliminated, they could collaborate with employees who are engaged in hybrid entrepreneurship to maximise both organisation and individual value.”*

With reference to what MB said, it is in the collaborative space where career development can happen for the benefit of the employer and the employee. Other research participants corroborated this view and even went further to say employers must incentivise employees who are engaged in hybrid entrepreneurial activities by putting them in innovation and strategy formulation teams as hybrid entrepreneurs sharpens one’s entrepreneurial skills and further equip employees with skills that they do not necessarily obtain from their full-time employment alone. Thus, the skills obtained from hybrid entrepreneurial activities can be utilised to add value to the employer.

To further put this into context MB said *“employers should look within their value chains and focus their enterprise development efforts on employees who are providing specific*

services through hybrid entrepreneurial activities within its value chains on a complementary and non-competing basis.” As such, employers will develop suppliers who they have solid relationships with and this will lead to great loyalty in the lifecycle of the business relationship. This was corroborated by NL who said *“employers can permit employees to focus on their hybrid entrepreneurship activities during contracted hours in unproductive seasons.”* By so doing, employees who are engaged in hybrid entrepreneurial activities will feel engaged and empowered resulting in increased loyalty to the employer.

5.2.2.4 Corporate entrepreneurship

The concept of corporate entrepreneurship also emerged from the interview analysis. The research participants indicated that employees who are engaged in hybrid entrepreneurship can potentially contribute to organisational growth and success of their employers through innovation and by bringing their entrepreneurial mindset in the execution of their daily duties. Specifically NL referenced the founder of Discovery Limited during the interview. He mentioned that the founder was employed at one of the top insurance companies when he conceptualised Discovery. However, due to lack of employer support, he went on to start his business which is Discovery. Had the employer supported the hybrid entrepreneurial ambitions, they could have potentially bought into the business and experienced significant growth.

Echoing this narrative BX said *“Organisations can leverage off the entrepreneurial mindset of their employees who are engaged in hybrid entrepreneurial activities by offering to give up equity to an individual who comes up with an idea that will contribute to organisational growth through innovation and corporate entrepreneurship, say about 20% of equity.”*

The narratives of other research participants also seem to align to the views expressed by NL and BX. This benefit of corporate entrepreneurship that can be attributed to the employer provides a solid rationale for employers to support hybrid entrepreneurship.

5.2.2.5 Corporate impact

From the interview analysis, the research participants provided specific insights around the theme of corporate impact. Whereas large corporates employ a number of people and make contribution to the economy of South Africa, the research participants noted that its impact in terms of new job creation is limited. To contextualise this CM said *“SME’s*

contribute a huge chunk to economic growth and cultivates economic activity. On average, SME's provide about 80% of new jobs in major parts of the world. From a South African context, SME's provide about 50% of the jobs."

The research participants were unanimous in making a submission that by supporting hybrid entrepreneurs, employers of hybrid entrepreneurs, who are generally established corporates and development finance institutions in the context of this research study, will make indirect impact in job creation as hybrid entrepreneurs tend to run small to medium enterprises that creates employment in the economy. Thus, the corporates will maximise their impact as the rate in which they create jobs is not as fast as that of small to medium enterprises.

5.2.2.6 Direct support

The research participants provided some insights around forms of employer support to hybrid entrepreneurs. Where there is no conflict of interest and competition, research participants alluded that employers can directly engage the services and products that the hybrid entrepreneur is offering or providing. Direct employer support could best be described by what NM said *"my employer provided me with the opportunity to showcase my business to thousands of employees within the bank by creating an online marketplace platform. Furthermore, my employer held a market day each year for employees to showcase their businesses within the bank."*

NM further went on to say *"my employer would procure catering services from me when they have functions just to support my hybrid enterprise."*

NL indicated that employers already have infrastructure that they could make available to support hybrid entrepreneurs during non-productive hours and on weekends which constitutes direct support to hybrid entrepreneurs.

BX corroborated this by saying employers can engage the services or products of a hybrid entrepreneur and in that way they have a supplier who has vested interests in the organisation and the resultant effect of such a support will lead to increased employee engagement.

NL and De M both suggested that employers can provide business financing to employees who are engaged in hybrid entrepreneurship at reduced rates.

The insights provided by the research participants suggests that direct employer support plays a critical role in cultivating hybrid entrepreneurial activity. Furthermore, an employer who directly supports a hybrid entrepreneur creates a sense of loyalty which increases employee engagement.

Although some employers provided support to hybrid entrepreneurs, some research participants presented insights that points to the contrary. For instance, KM suggested that in his career spanning more than 20 years in the financial services sector, none of his employers have ever provided any form of direct support to his hybrid entrepreneurial activities. This was corroborated by CM and CJ. However, the research participants were unanimous in making submissions that employer support plays a critical role in cultivating hybrid entrepreneurial activity.

5.2.2.7 Employee engagement

The research participants suggested that employer support for hybrid entrepreneurs creates a sense of loyalty and increased employee engagement. To contextualise this SG said *“If a company really supports me, support my ambitions outside the services that I provide them, then I think that company really cares about me as an employee, but also just not as an employee, but also just as a human being. And it then I've translated to actually, in my mind, I translated to say that they care more my well-being not just the services that I provide. A company that wholly supports me enables me to bring the best of myself and I will go beyond the call of duty to serve that company.”*

The argument put forward by SG corroborates the insights provided by other research participants who suggested that employer support increases the level of employee engagement.

Furthermore, the research participants suggested that employers who support their hybrid entrepreneurial ambitions are indirectly supporting their passions outside of their day job. Most of the research participants translated this to high level of care by the employer which in turn increases their loyalty to the employer and ultimately increases the level of employee engagement.

5.2.2.8 Employer perspective

Further to the interview analysis, the research participants suggests that employers need to change their perspective about employees who are engaged in hybrid entrepreneurial activities to be able to offer any form of support. The research participants painted a picture that employers typically see hybrid entrepreneurial activities as direct competition to the execution of objectives linked to full-time employment. Thus, where there is meeting of minds between the employer and employee, employer support will be triggered and hybrid entrepreneurial activity will increase.

To contextualise this De M said *“the employer perspective about side hustles must change from making it a taboo to engaging employees who are hybrid entrepreneurs and seeing how a win-win situation can be attained.”*

The insights drawn from the narratives of other research participants seems to suggest that employers should have policies that encourage transparency and communication around their employees hybrid entrepreneurial activities and define the parameters within which employer support can be offered.

5.2.2.9 Flexible working arrangements

Although most employers did not provide direct support to hybrid entrepreneurs, the research participants suggested that the flexible working arrangements policies that are in place with their employers can be deemed as indirect support as they are able to focus on their hybrid entrepreneurial activities during core working hours upon completing their deliverables.

To cement this view SG said *“I wouldn't really say they support that ambition directly, I would say indirectly, okay. As long as the work of the hustle that you do is not directly interfering with the work that you that you do, meaning, you're still able to provide the service that you are employed for they don't really have an issue with that, especially, my line manager, for the longest time I had a very understanding line manager and I had declared these interests.”*

CM echoed this view by saying *“Absolutely. So yeah, that is definitely been the indirect support, though. I cannot say support because it's not official. But it's indirect in a way that the work has a lot of flexibility. There's a lot of travel that happens and that enables one to plan accordingly. And then in planning, you can afford yourself time to do other things*

which involves entrepreneurship or side hustles. And yeah, gives you time to do that. And the other thing has been since COVID, I think everyone has been on this hybrid working model, which is basically working from home and going to the office. And then since I think early this year has been like a hybrid type of thing. And yeah, that allocates one time to for that I suppose and in between those hours, because most of the some of our suppliers operate during waking hours, so you're able to plan your day and go buy stock and whatever that is required to run the business."

Hybrid entrepreneurs are taking advantage of the flexible working arrangements to pursue their hybrid entrepreneurial ambitions.

5.2.3 Summary of findings for research question one

The interview analysis described employer support in two folds, direct and indirect support. Direct support is where the employer directly engages the products and services of the hybrid entrepreneur while indirect support relates to working conditions such as flexible working hours. The research participants affirmed the value employer support plays in cultivating hybrid entrepreneurial activity. However, employer support to hybrid entrepreneurial activity is hampered by policies that seem to discourage hybrid entrepreneurial engagement. Central to the key finding of this research question, the participants suggested that employers must have transparent policies and communicate these policies effectively with employees. In addition, employers should not deem every engagement in hybrid entrepreneurship as competing with the execution of daily duties of the full time employment but seek to understand what the employee is engaged in to be able to offer support effectively.

In the exploration of employer support for hybrid entrepreneurial activity, the research identified nine key themes that shed light on the role played by employers in fostering this emerging form of entrepreneurship. One critical aspect discussed was the barriers hindering employer support. While the nature of support varied across different organisations, common challenges were related to corporate policies. Participants cited constraints such as restrictions on engaging in hybrid entrepreneurial activities due to conflict of interest policies. For instance, SG emphasised the issue of conflict despite his side hustle not conflicting with his employer's core business, indicating that such barriers were often counterproductive. Similarly, MB highlighted the need for a shift in perspective, urging Africa to embrace and encourage hybrid entrepreneurship as complementary rather than competitive.

Rigid working hours also emerged as a challenge, with participants expressing a desire for more flexible work arrangements. CJ, for example, stressed his preference for a more adaptable approach to work, suggesting that rigid nine-to-five schedules can be constraining. These insights underscore the need for employers to create a conducive environment that supports employees in their hybrid entrepreneurial endeavours.

Another theme addressed was conflict management, which participants identified as essential for eliminating barriers to employer support. The study emphasized the importance of clear policies outlining expectations regarding side businesses, the use of company resources, non-compete clauses, and disclosure requirements. De M highlighted the need to reduce red tape and encourage employees to disclose their side hustles without fear of victimisation. Effective conflict management also includes ensuring that employees meet key performance metrics agreed upon with the employer and that their hybrid entrepreneurial activities do not directly compete with their employer's core offerings. Moreover, communication and transparency were seen as pivotal in managing and supporting hybrid entrepreneurship, creating a win-win situation where employers are aware of employees' hybrid entrepreneurial activities, and employees can pursue these activities freely.

Participants underscored the potential for career development within organisations through the support of hybrid entrepreneurship. MB urged organisations to recognize that eliminating conflicts of interest could lead to collaboration, benefiting both the organisation and the individual. Participants suggested that employers should incentivise employees engaged in hybrid entrepreneurial activities by involving them in innovation and strategy teams, as such activities enhance entrepreneurial skills. By offering opportunities for career growth and enabling employees to focus on hybrid entrepreneurship during non-productive periods, employers can foster loyalty and engagement.

The concept of corporate entrepreneurship was also discussed, emphasising how employees engaged in hybrid entrepreneurship can contribute to organisational growth and success through innovation and an entrepreneurial mindset. NL provided the example of Discovery Limited's founder, who, had he received employer support for his hybrid entrepreneurial ambitions, might have enabled his employer to experience significant growth. Participants suggested that organisations could leverage the entrepreneurial

mindset of such employees by offering them equity for innovative ideas. These insights suggest that employers stand to benefit from encouraging and supporting hybrid entrepreneurship.

Additionally, the research highlighted the theme of corporate impact. While large corporations play a significant role in the South African economy, their impact on new job creation is limited. Participants emphasised that by supporting hybrid entrepreneurs, established corporations and development finance institutions could indirectly contribute to job creation as hybrid entrepreneurs tend to run small to medium enterprises that generate employment. Participants emphasised the potential for employers to increase their economic impact through effective support for hybrid entrepreneurship.

Direct support from employers was another vital theme, with participants sharing insights into the forms of support they received. In cases where there was no conflict of interest or competition, employers could directly engage with the services and products offered by hybrid entrepreneurs. Examples included creating online marketplace platforms, holding market days for employees to showcase their businesses, or procuring services from employees. Such direct support played a crucial role in cultivating hybrid entrepreneurial activity and fostering employee loyalty.

Finally, the research participants stressed the importance of employer support in increasing employee engagement. Participants suggested that companies that genuinely support their employees in pursuing their ambitions beyond their core job roles demonstrate care for their employees as individuals. This, in turn, translates to higher employee engagement and dedication to the company. Moreover, employers who support employees' hybrid entrepreneurial pursuits indirectly promote their employees' passions outside of their day jobs, further enhancing loyalty and employee engagement.

Additionally, the study illustrated the various aspects of employer support for hybrid entrepreneurship and highlighted the need for organizations to adapt to this evolving landscape. By addressing barriers, encouraging conflict management, fostering career development, and providing direct support, employers can play a vital role in cultivating hybrid entrepreneurial activity and enhancing economic impact. Flexible working arrangements, increased transparency, and a change in the employer perspective were also identified as essential factors to support employees in their hybrid entrepreneurial

endeavours. Overall, the study emphasised that employers can significantly contribute to the success of hybrid entrepreneurs and play a crucial role in shaping the future of business in this evolving landscape.

In conclusion, employer support for hybrid entrepreneurship is not only about encouraging employees to pursue their entrepreneurial ambitions but also about recognising the potential for mutual benefit. When employees are supported in their hybrid entrepreneurial activities and ambitions, they can contribute more effectively to the company, fostering innovation, skill development, positive corporate culture and increased employee engagement. Additionally, employers of hybrid entrepreneurs can extend their corporate impact beyond the workplace by supporting hybrid entrepreneurial activities that are positively contributing to the economy of South Africa.

5.3 Results for research question two

Research question two: What role does entrepreneurial support structures play in cultivating hybrid entrepreneurial activity?

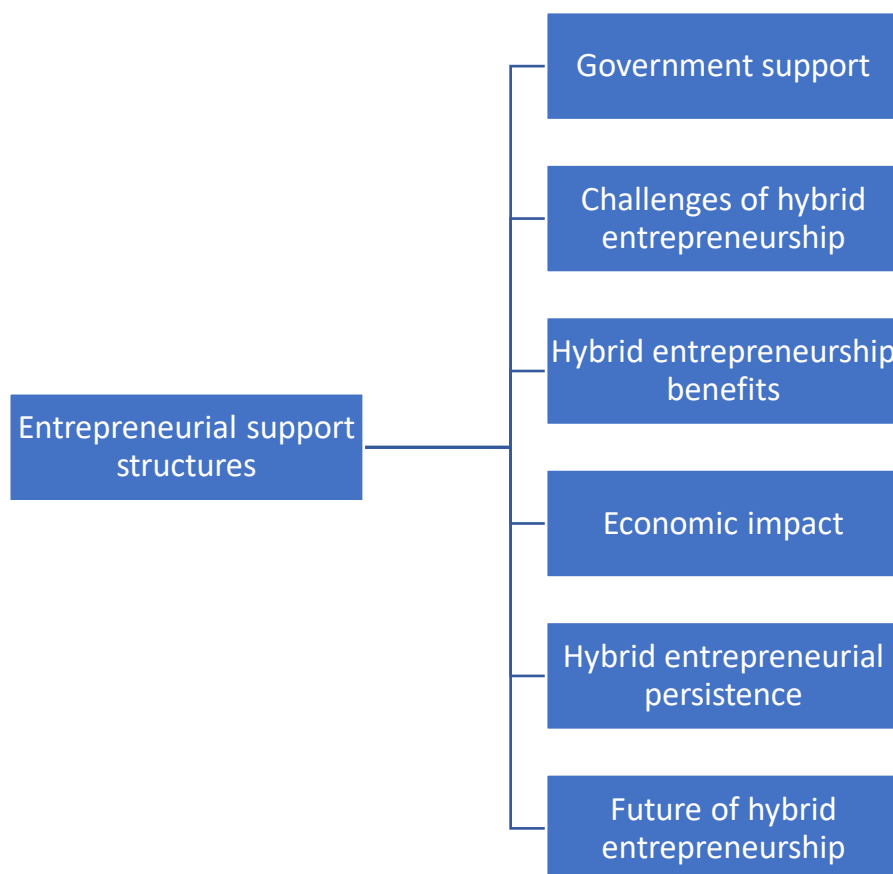


Figure 5: Entrepreneurial support structures construct theme mapping

5.3.1 Entrepreneurial support structures

5.3.1.1 Government support

The interview analysis suggests that government support is the pillar of hybrid entrepreneurial support structures and plays a critical role in cultivating hybrid entrepreneurial activity. In discussing government support, the research participants made reference to financial and non-financial support offered by government and other organs of state to hybrid entrepreneurs. In their narratives, the research participants also provided their perspectives regarding the effectiveness and impact of government support programs in encouraging or discouraging hybrid entrepreneurial activity.

It should be noted that the research participants were unanimous in asserting that government plays a critical role in cultivating hybrid entrepreneurial activity. However, the experiences of the research participants in engaging with government as hybrid entrepreneur differed greatly culminating to mixed findings. Where the lived experience of the research participant was negative with regards to engaging with government, the researcher provided the research participant to make recommendations on how the government programs should be tailored to support hybrid entrepreneurial activity.

To contextualise the findings SG mentioned that he benefited from various government programs for his tourism business based in Kwa-Zulu Natal province. He mentioned that the local municipality supported the business financially in the form of a grant that was purposed to provide financial relief to tourism related businesses during the outbreak of the COVID-19 pandemic. In addition, SG benefited from the TERS relief scheme which enabled him to retain his employees during the pandemic where occupancy rates were at their lowest. Lastly, SG benefited from the Green Tourism Incentive Programme which is meant to finance the installation of solar system for his guest house and backup water systems. Although this is a good story to tell, SG mentioned that the application process was cumbersome, riddled with a lot of paperwork. SG also mentioned that the turnaround times for government support were exceptionally long. Consistent with the recommendations of other research participants, SG indicated that government programs should be structured with clear timelines to maximise their impact in cultivating hybrid entrepreneurial activity.

In addition, AM indicated that he benefited from business incubation program which was a government initiative. The benefit even extended to the funding of a website and marketing materials for his business. AM echoed the same sentiments as other research participants in terms of the accessibility of government support programs.

In narrating his experience, MB said *“Sure, I when I started my own company, I received a grant from the DTI for infrastructure, so they helped us to build our website, paid for our computers, paid for our CRM system, software system, etc. And that was a significant kickstart. For our company, you know, a lot of the support in South Africa typically comes from government. And then, you know, the private sector will contribute through some CSI type programmes, but it's never done with a strong commercial intent, which it should.”*

To put more emphasis on the role that government support plays in cultivating hybrid entrepreneurial activity, CJ said *“Yes, I've benefited from a programme like that, as far as Eskom is concerned, because they there was actually a mandatory requirement that they have some kind of incubation on the on the on the supply chain side, where they were, they were now looking for a certain profile of company to, to onboard as a supplier to them. And, and if I'm being very honest, I've benefited from that. Right. Okay. However, and there is a bigger effort. This was this was done, because of the fact that I was already in that network.”*

The narrative of CJ suggests that it is very difficult to benefit from government programs if you are not embedded in a certain network. This was echoed by other research participants who recommended that government must have a central website which aims to educate the public on the various programmes and initiatives of government and other organs of state whose sole aim is to support entrepreneurship including hybrid entrepreneurship. Specifically, CJ and DM mentioned that the government information is decentralised and even the highly educated individuals cannot get to the information unless they are embedded in a certain network.

To emphasise the need for government support in his hybrid entrepreneurial ambitions DM said *“Because of the business segment we operate in, we didn't benefit from any government support. Where we are now, we are lamenting that lack of support, particularly where we find ourselves.”*

In narrating his experience with government support, CM said *“No, not at all. I've never benefited, I think mainly because also I'm an employee of and have mainly been an employee of, DFIs. And most of them will say that, if you are employed by DFI, you are not eligible to get any benefits. So no, I have not benefited at all. But I have seen a multiple number of entrepreneurs benefiting, obviously, through my involvement in deal making, and, you know, the effectiveness that you can access to in terms of these things, unlocking or supporting a hybrid entrepreneur. Absolutely. So, I have witnessed it, assisting many entrepreneurs over the years, I think broadly, I mean, in my career, I must have been involved or directly been involved or assisted deals, applicants, up to probably over a billion, maybe 1.5 billion or something like that.”*

In describing the ideal form of government support for hybrid entrepreneurs, DM suggested grant funding to cover operating expenses during the infancy stage of the business. In addition, DM suggested that government can support hybrid entrepreneurs by facilitating access to markets for goods and services provided by hybrid entrepreneurs. In making recommendations for ideal form of government support which maximises its effectiveness for hybrid entrepreneurs, the research participants echoed the sentiments of DM. De M echoed this by saying there is misalignment between the needs of hybrid entrepreneurs who are running small to medium enterprises and government programs.

5.3.1.2 Challenges of hybrid entrepreneurship

The narratives of the research participants highlighted several challenges that arise from engaging in hybrid entrepreneurial activity including access to markets, work-life balance and lack of financial support. The researcher took the opportunity to gain insights from the research participants on how government support can address the aforementioned challenges.

The research participants suggested that employer support plays a pivotal role in addressing the work-life balance through flexible working hours highlighted earlier on and employee assistance programs that looks after the mental health and psychological wellbeing of employees. The interview analysis suggest that government support plays a critical role in addressing the challenge of access to markets and financial support which were touched on earlier on. To address market access challenges, the research participants suggested that governments and organs of state should provide platforms that will link hybrid entrepreneurs to new markets including trade shows and networking

events. Furthermore, government can look into designing and implementing incubation acceleration programs that are tailored to increase market access for hybrid entrepreneurs.

Additionally, the research participants suggested that government should look into grant funding and development finance at low interest rates to stimulate hybrid entrepreneurial activity. Consistent with the recommendations highlighted above to maximise government entrepreneurial support, the research participant suggested that these programs be digitised to increase efficiency and effectiveness.

5.3.1.3 Hybrid entrepreneurship benefits

The research participants highlighted a number of benefits arising from engaging in hybrid entrepreneurship. In summary, these benefits includes supplementary income, pursuit of passion, making an impact through job creation and skills development.

To contextualise this KM said *“Well, the benefit for me was, you know, it's the obvious one, it's monetary in nature. You can supplement your existing you know, cash flow. And you can reduce your debt obligations much faster than you would with a salary.”*

Looking at the narratives of other research participants, it can be concluded that effective entrepreneurial support structures, in the form of government support can maximise hybrid entrepreneurial benefits.

5.3.1.4 Economic impact

In quantifying the economic impact of hybrid entrepreneurship, the research participants highlighted tax contribution and job creation as major economic impact factors.

Among the research participants, there were remarkable examples of job creation. For instance, SG, the owner of a guesthouse, has employed five individuals on a permanent basis. His establishment caters to tourists and travellers, contributing not only to his business but also to the local economy by providing stable jobs. De M, another participant, has also made substantial contributions by employing one permanent worker and five casual laborers. De M's enterprise exhibits the flexibility and adaptability characteristic of many hybrid entrepreneurs. Furthermore, KM, with six permanent employees, has not only secured jobs for these individuals but also engages a larger workforce during specific

seasons, such as planting and harvesting. This employment dynamic is crucial in agricultural settings and showcases the ability of hybrid entrepreneurs to address seasonal demands while contributing to job stability in the region.

These examples demonstrate the meaningful economic impact that hybrid entrepreneurs are making in South Africa through job creation. By offering permanent positions and engaging casual workers during peak seasons, these entrepreneurs become a cornerstone of local employment opportunities. They address not only the need for steady employment but also the seasonal fluctuations that often challenge the stability of rural communities.

Another key aspect of the economic impact of hybrid entrepreneurship is the contribution to government revenue through income taxes. The narratives of the research participants illustrate that they are running thriving businesses, making substantial financial contributions to the national revenue through tax contributions. This is not only a testament to their success but also an indication of the wider fiscal implications. Based on this finding, the role of the government in providing effective support structures for entrepreneurship becomes evident. As the research participants have demonstrated, government-backed initiatives and policies are crucial in enhancing the economic impact of hybrid entrepreneurship. Encouraging access to government programs through a central information hub, as previously suggested, could significantly ease the burden on entrepreneurs, ensuring that they are aware of the various programs available to support their endeavours.

5.3.1.5 Hybrid entrepreneurial persistence

Beyond the immediate economic impact of hybrid entrepreneurship in South Africa, further insights provided by the research participants emphasise the pivotal role of effective government support in enhancing the persistence of these ventures. The research indicates that government support mechanisms can play a crucial role in motivating individuals to continue their pursuit of hybrid entrepreneurial ambitions while maintaining their primary employment.

The participants in the study have underlined that a supportive government environment is instrumental in fostering the persistence of hybrid entrepreneurs. In essence, this

persistence refers to the commitment demonstrated by these individuals in simultaneously managing their primary employment and their hybrid entrepreneurial activities.

Government support mechanisms, as discussed earlier, encompass both financial and non-financial aspects. These measures serve as catalysts, encouraging individuals to persevere in their hybrid entrepreneurial journey. The financial support mechanisms, such as grant funding and low-interest development finance, provide the necessary resources for entrepreneurs to take their businesses to the next level. They act as safety nets, reducing the financial risks associated with starting or expanding a hybrid venture. By offering financial stability and growth opportunities, the government increases the appeal of pursuing hybrid entrepreneurship, thereby enhancing persistence.

Furthermore, the non-financial support, such as streamlined processes, clear timelines, and central information hubs, directly addresses some of the key challenges and barriers that hybrid entrepreneurs face. Simplified application processes and easy access to information reduce the bureaucratic barriers, making it easier for individuals to balance their primary employment with their entrepreneurial ambitions. This simplification, paired with government-backed networking events and trade shows, enhances the chances of success for hybrid entrepreneurs. These individuals find themselves better equipped and supported, which in turn bolsters their resolve to continue with their hybrid entrepreneurial activities.

5.3.1.6 Future of hybrid entrepreneurship

The consensus among the research participants is that hybrid entrepreneurship is not just a passing trend but is poised to become the dominant way of doing business, especially considering the rise of the gig economy and the ongoing digital innovation. With this in mind, it is crucial for the government to take proactive steps to formalise and establish support programs tailored to this growing phenomenon.

The future outlook for hybrid entrepreneurship, as articulated by CM, indeed appears promising. This evolving business model is expected to play a significant role in addressing some of the pressing challenges facing South Africa, such as a struggling economy and high unemployment rates. What makes hybrid entrepreneurship particularly compelling is the demographic it attracts: often well-educated professionals with a risk-averse approach. These individuals, when engaging in hybrid entrepreneurial ventures,

tend to create sustainable and viable businesses that not only generate additional income for themselves but also have the potential to provide long-term employment opportunities.

To put it into perspective, supporting hybrid entrepreneurship has the dual benefit of fostering the growth of sustainable businesses and simultaneously alleviating some of the nation's economic woes. In the future, it is expected that these businesses will play a critical role in job creation, thereby reducing unemployment and enhancing economic stability. Moreover, they are likely to be anchored in sustainability and sound business practices, which can contribute to the overall health and vibrancy of the national economy.

In light of these insights, the need for government action is evident. By formalising programs that support hybrid entrepreneurship, South Africa can harness this growing phenomenon as a powerful tool for economic recovery and prosperity. This forward-looking approach can not only benefit individual entrepreneurs but also have a positive ripple effect on the nation's economy. In essence, recognising hybrid entrepreneurship as a cornerstone of the future business landscape and proactively providing the necessary support structures can position South Africa for economic growth, sustainability, and job creation in the years to come.

5.3.2 Summary of findings for research question two

The research highlights that government support is a cornerstone of hybrid entrepreneurial activity. Participants acknowledged the pivotal role of government in fostering hybrid entrepreneurship. While experiences varied, many praised government programs for their financial and non-financial support. However, concerns emerged regarding the complexity of application processes and lengthy turnaround times, leading to recommendations for streamlined processes with clear timelines. A central information hub was suggested to facilitate access to these programs, recognising that the decentralised nature of government information posed challenges, even for highly educated individuals.

The research identified three primary challenges in hybrid entrepreneurship which are access to markets, work-life balance, and financial support. Employer support can aid work-life balance, offering flexible working hours and mental health assistance. Government support was seen as crucial in mitigating market access and financial difficulties. Recommendations included platforms linking entrepreneurs to new markets,

such as trade shows and networking events, along with incubation acceleration programs. Grant funding and low-interest development finance were proposed to stimulate hybrid entrepreneurial activity. Digitising these support programs for increased efficiency and effectiveness was also suggested.

Additionally, the research participants highlighted several benefits of hybrid entrepreneurship. These encompassed supplementary income, pursuing one's passion, creating jobs, and fostering skills development. The research indicated that effective entrepreneurial support structures, primarily through government backing, can maximise these benefits and improve overall success. Economic impact was measured in terms of tax contributions and job creation. Successful hybrid entrepreneurs were found to significantly contribute to job creation through permanent and seasonal employment. These entrepreneurs also contributed to government revenue through income taxes. Effective government support structures can enhance the economic impact of hybrid entrepreneurship by encouraging job creation and increasing income tax revenue.

Lastly, the study concluded that hybrid entrepreneurship is expected to become a dominant business model, particularly in light of the emerging gig economy and digital innovation. Therefore, the participants recommended formalised government programs to support hybrid entrepreneurship, recognising it as a growing phenomenon that will shape the future of business. The research underscores the critical role of government in adapting to and supporting this evolving landscape of entrepreneurship.

5.4 Conclusion

In conclusion, this chapter delved deeper into the intricate relationship between employer support and the cultivation of hybrid entrepreneurial activity within the financial services sector. Through insightful interviews with research participants, a range of themes emerged, shedding light on the critical role of employer support. These themes encompassed barriers to support, conflict management, career development, corporate entrepreneurship, corporate impact, direct support, employee engagement, employer perspective, and flexible working arrangements.

The findings underscore the multifaceted nature of hybrid entrepreneurship, revealing not only the opportunities it presents but also the challenges it poses, such as navigating conflict of interest policies and rigid working hours. The significance of transparent

communication and supportive employer policies for managing and fostering hybrid entrepreneurial ambitions is evident. Moreover, the chapter highlights the potential for hybrid entrepreneurs to contribute to corporate growth and indirectly promote job creation.

The role of direct support from employers, whether through showcasing employees' businesses or offering financing, is emphasised as a means to enhance loyalty and engagement. Ultimately, it is clear that employer support goes beyond mere accommodation; it is a catalyst for innovation and a valuable asset in harnessing the full potential of employees engaged in hybrid entrepreneurial activities.

Participants further underscored the potential for career development within organisations through the support of hybrid entrepreneurship. MB urged organisations to recognise that eliminating conflicts of interest could lead to collaboration, benefiting both the organisation and the individual. Participants suggested that employers should incentivise employees engaged in hybrid entrepreneurial activities by involving them in innovation and strategy teams, as such activities enhance entrepreneurial skills. By offering opportunities for career growth and enabling employees to focus on hybrid entrepreneurship during non-productive periods, employers can foster loyalty and engagement.

The concept of corporate entrepreneurship was also discussed, emphasising how employees engaged in hybrid entrepreneurship can contribute to organisational growth and success through innovation and an entrepreneurial mindset. NL provided the example of Discovery Limited's founder, who, had he received employer support for his hybrid entrepreneurial ambitions, might have enabled his employer to experience significant growth. Participants suggested that organisations could leverage the entrepreneurial mindset of such employees by offering them equity for innovative ideas. These insights suggest that employers stand to benefit from encouraging and supporting hybrid entrepreneurship.

Additionally, the research highlighted the theme of corporate impact. While large corporations play a significant role in the South African economy, their impact on new job creation is limited. Participants emphasised that by supporting hybrid entrepreneurs, established corporations and development finance institutions could indirectly contribute to job creation as hybrid entrepreneurs tend to run small to medium enterprises that

generate employment. Participants emphasised the potential for employers to increase their economic impact through effective support for hybrid entrepreneurship.

In summary, the interview analysis described employer support in two folds, direct and indirect support. Direct support is where the employer directly engages the products and services of the hybrid entrepreneur while indirect support relates to working conditions such as flexible working hours. The research participants affirmed the value employer support plays in cultivating hybrid entrepreneurial activity. However, employer support to hybrid entrepreneurial activity is hampered by policies that seem to discourage hybrid entrepreneurial engagement. Central to the key finding of this research question, the participants suggested that employers must have transparent policies and communicate these policies effectively with employees. In addition, employers should not deem every engagement in hybrid entrepreneurship as competing with the execution of daily duties of the full-time employment but seek to understand what the employee is engaged in to be able to offer support effectively.

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Lastly, the study concluded that hybrid entrepreneurship is expected to become a dominant business model, particularly in light of the emerging gig economy and digital innovation. Therefore, the participants recommended formalised government programs to support hybrid entrepreneurship, recognising it as a growing phenomenon that will shape the future of business. The research underscores the critical role of government in adapting to and supporting this evolving landscape of entrepreneurship. In quantifying the economic impact of hybrid entrepreneurship, the research participants highlighted tax contribution and job creation as major economic impact factors. In terms of job creation, SG has employed five people on a permanent basis at his guesthouse. De M has employed one person on a permanent basis and has five casual workers. KM has employed six permanent workers and employs many more seasonal workers during planting and harvesting seasons. This demonstrates the economic impact hybrid entrepreneurs make in South Africa through job creation.

The narratives of the research participants indicated that they are running successful businesses that are contributing to the fiscus through income taxes. As such, effective entrepreneurial support structures driven by the government will maximise the economic impact of hybrid entrepreneurship. The research participants noted that hybrid entrepreneurship is going to be the way of doing business into the future, especially in the advent of the gig economy and digital innovation. Thus, the government must formalise programs to support hybrid entrepreneurship as this is going to be a growing phenomenon going into the future.

To put this into context, CM said, “The future of hybrid entrepreneurship looks very bright from my perspective. And it should be driven by the government and its agencies because that is basically one of the solutions that you're going to have, for this crisis that we have in the country, the crisis of a nonperforming economy, and high unemployment rates. And, and so basically, hybrid entrepreneurship can result in the government getting rid of those challenges. Hybrid intrapreneurship, as you said, you're basically getting people that most of them are professionals and have education behind them. And when they create these businesses, they are obviously risk-averse. And they'll create businesses that work and bring that additional income. So, you will have businesses that are sustainable, that are created by professionals. And as a result, if you support it, you're going to have businesses that create sustainable jobs.”

The consensus among the research participants is that hybrid entrepreneurship is not just a passing trend but is poised to become the dominant way of doing business, especially considering the rise of the gig economy and the ongoing digital innovation. With this in mind, it is crucial for the government to take proactive steps to formalize and establish support programs tailored to this growing phenomenon.

The future outlook for hybrid entrepreneurship, as articulated by CM, indeed appears promising. This evolving business model is expected to play a significant role in addressing some of the pressing challenges facing South Africa, such as a struggling economy and high unemployment rates. What makes hybrid entrepreneurship particularly compelling is the demographic it attracts: often well-educated professionals with a risk-averse approach. These individuals, when engaging in hybrid entrepreneurial ventures, tend to create sustainable and viable businesses that not only generate additional income for themselves but also have the potential to provide long-term employment opportunities.

To put it into perspective, supporting hybrid entrepreneurship has the dual benefit of fostering the growth of sustainable businesses and simultaneously alleviating some of the nation's economic woes. In the future, it is expected that these businesses will play a critical role in job creation, thereby reducing unemployment and enhancing economic stability. Moreover, they are likely to be anchored in sustainability and sound business practices, which can contribute to the overall health and vibrancy of the national economy.

In light of these insights, the need for government action is evident. By formalising programs that support hybrid entrepreneurship, South Africa can harness this growing phenomenon as a powerful tool for economic recovery and prosperity. This forward-looking approach can not only benefit individual entrepreneurs but also have a positive ripple effect on the nation's economy. In essence, recognising hybrid entrepreneurship as a cornerstone of the future business landscape and proactively providing the necessary support structures can position South Africa for economic growth, sustainability, and job creation in the years to come.

As we move forward in understanding the dynamics of employer and entrepreneurial support structures in cultivating hybrid entrepreneurial activity, this chapter provides a foundational framework for fostering a supportive and mutually beneficial relationship between employers and hybrid entrepreneurs within the financial services sector. Furthermore, the research study underscores the critical role of government in supporting and adapting to the evolving phenomenon of hybrid entrepreneurship.

6 CHAPTER SIX – DISCUSSION OF RESULTS

This chapter articulates and evaluates the detailed findings emanating from the study conducted on the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity. The findings of the study will be articulated in relation to the literature review conducted on Chapter Two and the underpinning research questions formulate in Chapter Three. The researcher will use the structure of results presented in Chapter Five and the literature review to discuss the findings of the research study in detail. The findings of the research study contribute to the theory development in the growing phenomenon of hybrid entrepreneurship.

6.1 Results for research question one

Research question one: What role does employer support play in cultivating hybrid entrepreneurial activity?

The objective of this question was to understand the various forms of support, whether direct or indirect, provided by employers that hybrid entrepreneurs deem to be valuable in the pursuit of their hybrid entrepreneurial journey. In addition, this question aimed at obtaining insights from hybrid entrepreneurs on how employers can best support this growing phenomenon. Lastly, the question is aimed at identifying the characteristics of companies that support, whether directly or indirectly, the hybrid entrepreneurship phenomenon in the financial services sector.

6.1.1 Research participants background information

For the purposes of establishing the characteristics of companies that the research participants work for in the financial services sector as well as the types of business that they are pursuing on a hybrid basis, the researcher deemed it important to obtain the background information of the research participants. The background information of the research participants will be discussed through the lens of the available literature that provides the profiles of hybrid entrepreneurs.

6.1.1.1 Education

The background information of the research participants indicated that the research participants are highly educated predominantly in the field of Accountancy and Finance.

In looking at the characteristics of hybrid entrepreneurs, the study conducted by Kritskaya et al. (2017) found that hybrid entrepreneurs are generally younger, have high level of education and a resultant higher opportunity cost of transitioning into full-time entrepreneurship. The level of education of the research participants confirms the findings of Kritskaya et al. (2017). In summary, the findings of this study confirms the existing literature that hybrid entrepreneurs have high level formal qualifications.

6.1.1.2 Work experience

The research participants demonstrated extensive experience in the financial services sector with and all of them hold senior roles in the organisations they are employed in. Besides providing valuable insights into the extent to which the employer support and entrepreneurial support structures plays a role in cultivating hybrid entrepreneurial activity, the research participants indicated that the skills that they learn in their hybrid entrepreneurial activities are transposed to their full-time employment for the benefit of the employer.

In studying the characteristics of hybrid entrepreneurs, the study conducted by Kritskaya et al. (2017) found that hybrid entrepreneurs have higher opportunity cost of switching to full-time entrepreneurship. The research participants in this study hold senior level positions in their organisations of employment and command higher salaries due to their education level and experience. Thus, forgoing their salaries for full-time entrepreneurship presents a higher opportunity cost of switching. In summary, the information provided by the research participants around their work experience confirm the findings of available literature that hybrid entrepreneurs have a higher opportunity cost of switching to full time entrepreneurship. In addition, the findings of the study further confirms the findings of the study conducted by Kurczewska et al. (2020) argues that hybrid entrepreneurs are able to pursue their entrepreneurial ambitions while their income and social standing is secured by the employer.

The research participants made indicated that the skills learnt in hybrid entrepreneurial activities are transposed to the day job. These insights obtained from the research participants confirms the findings of the study conducted by Asante et al. (2022) who argues that hybrid entrepreneurs are able to utilise skills gained in their salaried employment and ventures for the benefit of both roles.

6.1.1.3 Business type

With the aim of understanding if there is conflict and competitiveness between the core business of the research participants and their employer, the researcher took time to understand the various types of businesses that the research participants are involved in and no conflict with the core business of the employers was noted. In their narratives, the research participants indicated that they started the businesses from scratch and not through acquisitions. Thus, the insights obtained from the study confirm the findings of the study conducted by Kritskaya et al. (2017) who argues that hybrid entrepreneurs tend to run sustainable businesses that are started from scratch and not through acquisitions.

6.1.2 Employer support

The objective of the research study was to understand the role played by employer support and entrepreneurial support structures in cultivating and motivating hybrid entrepreneurial activity. The research objective and resultant research questions were informed by the literature review detailed in Chapter Two. Specifically, guidance was drawn from the systematic literature review on hybrid entrepreneurship conducted by Demir et al. (2020). Thus, this research study aims to contribute to theory development in the growing domain of hybrid entrepreneurship and aims to address some of the gaps identified in literature (Demir et al., 2020). Consistent with this view, some of the findings will confirm what already exists in literature while other emerging themes will extend and contribute new insights to the body of knowledge.

6.1.2.1 Barriers to employer support

The insights provided by research participants made reference to the existence of barriers that hampers employer support to hybrid entrepreneurial activity. The research findings indicate that these barriers are mainly reflected in the form of organisational policies such as conflict of interest which prohibits employees from engaging in any form of entrepreneurship. Given that the construct of employer support as a motivating factor for hybrid entrepreneurial activity is new in the context of academic literature, it should be noted that this finding is making a new contribution to theory development in the domain of hybrid entrepreneurship and addressing the gaps in academic literature identified through the systematic literature review conducted by Demir et al. (2020). To cultivate a culture where hybrid entrepreneurship thrives, the insights obtained from the interview analysis indicate that organisational policies must be altered to accommodate

engagement in hybrid entrepreneurship where employers view this entrepreneurial phenomenon as complementary rather than competitive as detailed in Chapter Five.

6.1.2.2 Conflict management

Given the existing barriers that hamper employer support as discussed above, the research participants provided insights on how employers could dispel these barriers and embark on a path where employer support cultivate hybrid entrepreneurial activity. Specifically, the research participants suggested that employers must put in place proper conflict management processes by reducing the red tape regarding compliance processes that need to be adhered to for hybrid entrepreneurial activity declaration. In some instances, employers have not communicated the clear policies that outline expectations regarding hybrid entrepreneurial activities to employees. Thus, companies must have unequivocally communicate these expectations to employees.

Further insights provided by the research participants around the issue of conflict management suggests that hybrid entrepreneurial activities should not interfere with the expected deliverables from the employer on the basis of full time employment contract. Thus, in their pursuit of hybrid entrepreneurial ambitions, employees should still meet the key performance metrics agreed upon with the employer. KM said “engaging in hybrid entrepreneurship becomes a tough conversation with the employer if it interferes with the execution of your duties.” In addition, hybrid entrepreneurial activities should not directly compete with the products and services that the employer provides as part of their core or strategic business. Lastly, research participants alluded to the fact that communication and transparency is pivotal in managing and supporting hybrid entrepreneurship from an employee and employer’s perspective. Thus, employers should create a culture where employees feel comfortable to discuss their hybrid entrepreneurial activities without fear of victimisation. The culture of transparency creates a win-win situation as employers are aware what hybrid entrepreneurial activities the employees are engaged in and the employees are able to pursue their hybrid entrepreneurial activities freely without fear of victimisation.

Given that the research study of employer support in the domain of hybrid entrepreneurship is new, these insights make contribution to theory development as there is no existing literature that looks at the construct of employer support in the context of cultivating hybrid entrepreneurial activity. In addition, the insights from this research study

have practical implications for employers to relook at organisational policies that hampers hybrid entrepreneurial activity which, as the research found, contributes positively towards the economic growth of South Africa. Thus, this research study is addressing the gaps in literature identified through systematic literature review conducted by Demir et al. (2020). In addition, the findings of this research study extend on the findings of Ferreira et al. (2019) who argued that any form of employer support on employees who engage in hybrid entrepreneurial activity should encourage a culture of transparency to motivate those employees instead of discouraging them.

6.1.2.3 Career development

In alignment with the academic literature, the findings from research participants that emphasise the role of employers in fostering career development within organisations through hybrid entrepreneurship extend the findings made by Glinyanova et al (2021) and Kreiser et al. (2021) who argued that corporate entrepreneurship, where individuals are encouraged to adopt an entrepreneurial mindset, is essential for innovation and competitiveness. In prioritising the career development of individuals through supporting hybrid entrepreneurial activity, employers can harness the new skills that hybrid entrepreneurs learn in the entrepreneurial activity for their own benefit as argued by Asante et al. (2022) who said hybrid entrepreneurs are able to transpose the skills learnt in their entrepreneurial endeavours for the benefit of their salaried employment.

The insights offered by MB, which highlight the need for organisational maturity in recognising the benefits of hybrid entrepreneurship, echo the findings of the study conducted by Kreiser et al. (2021) as this practice, which falls within the ambit of employer support, will encourage employees to adopt an entrepreneurial mindset in the execution of their daily duties in their salaried employment. Thus the salaried employees will engage in the practice of acting as entrepreneurs within the established corporate framework while pursuing the hybrid entrepreneurial activities. By eliminating conflicts of interest, organisations can indeed create a collaborative space where employees can not only advance their hybrid entrepreneurial endeavours but also contribute to the overarching goals of the organisation through increased innovation and competitiveness Glinyanova et al (2021). This insight further confirms the findings of the study conducted by Marshall et al. (2019) who found that engagement in hybrid entrepreneurship provides a climate for innovation and creativity development which increases the innovative behaviour of hybrid entrepreneurs in their salaried employment. Therefore, the study extends this literature by

adding that employer support for hybrid entrepreneurial activity, through any means or form, stands to benefit employers as hybrid entrepreneurs sharpen their entrepreneurial skills in their entrepreneurial journey which is a good ingredient for creativity and innovation culminating to effective corporate entrepreneurship.

MB's proposal to focus enterprise development efforts on employees providing complementary and non-competing services within the value chains of their employers extends the study of He et al. (2019) who argues that corporate entrepreneurship is the only conduit through which established firms can experience significant growth underpinned by innovation and competitiveness. Thus, by providing employer support to hybrid entrepreneurs, employers will maximise their internal innovative capabilities which propels corporate entrepreneurship resulting in organisational growth and competitiveness.

Lastly, the recommendation to permit employees to focus on their hybrid entrepreneurship activities during contracted hours in unproductive seasons maximises experiential learning and skills development which are pivotal for corporate entrepreneurship. Thus, this insight contributes to the extension of literature in that employer support for hybrid entrepreneurial activity provides a mutual benefit for both the employer and the hybrid entrepreneur. It underscores the importance of flexibility in working arrangements to accommodate employees' diverse interests and activities, which can ultimately result in increased employee engagement and retention. By allowing employees to channel their efforts into hybrid entrepreneurial activities during less busy periods, employers can not only promote loyalty but also bolster job satisfaction. The link between employer support and increased employee engagement is discussed in further detail later on in this Chapter of the report.

6.1.2.4 Corporate entrepreneurship

The research participants discussed the idea of corporate entrepreneurship in the context of employers buying into innovative ideas of employees who are involved in hybrid entrepreneurship with the sole aim of achieving organisational growth. Specifically, NL made reference to the founder of Discovery who conceptualised the idea when he was employed by one of the insurance companies thus arguing that had employer support been present, the employer would have had Discovery as part of their business and achieve significant growth. These findings confirm the studies of Glinyanova et al (2021)

and He et al. (2019) who argue that corporate entrepreneurship is pivotal for organisational growth and competitiveness. In addition, the insights pertaining to corporate entrepreneurship provided by the research participants in this study extends the available literature as they suggest that within the ambit of employer support and collaboration, organisations can invest in organisations founded by hybrid entrepreneurs through equity which leads to increase in the overall corporate value.

6.1.2.5 Corporate impact

The research participants were unanimous in making a submission that by supporting hybrid entrepreneurs, employers of hybrid entrepreneurs, who are generally established corporates and development finance institutions in the context of this research study, will make indirect impact in job creation as hybrid entrepreneurs tend to run small to medium enterprises that creates employment in the economy. Thus, the corporates will maximise their impact as the rate in which they create jobs is not as fast as that of small to medium enterprises.

Although there is no academic literature that looks the impact of hybrid entrepreneurship in the South African economy (Chakuzira & Shambare, 2021), it is known that entrepreneurship is the backbone for job creation and a catalyst for economic growth (Liu & Wu, 2022; Sessions et al., 2021; Thieme, 2018). It is also known in literature that hybrid entrepreneurs have a greater chance of success in their ventures in comparison to their counterparts who embark on the entrepreneurial journey on a full-time basis (Asante et al., 2022; Kritskaya et al., 2017; Rugpath & Mamabolo, 2022). Consistent with this view, hybrid entrepreneurs are likely to run successful ventures that create employment and contribute positively into the economy (Liu & Wu, 2022; Rugpath & Mamabolo, 2022). Employment creation is pivotal to alleviate poverty and inequality, which are some of the key challenges facing the South African economy (Ferreira et al., 2019; Rugpath & Mamabolo, 2022).

Given what is known in academic literature, the insights provided by the research participants extends to the existing body of knowledge by suggesting that the impact of entrepreneurship can be maximised through employer support of hybrid entrepreneurial activity. Additionally, employer support for hybrid entrepreneurship indirectly maximises corporate impact which is deemed to be limited in terms of job creation.

6.1.2.6 Direct support

Another major theme that emerged from the interview analysis relates to direct employer support to hybrid entrepreneurs. The research participants suggested that where conflict of interest and competition, which are critical barriers to any form of employer support, is eliminated, employers can directly engage the products and services offered by hybrid entrepreneurs. In addition, the research participants indicated that when employers engage the products or services of a hybrid entrepreneur, they deal with a supplier who has vested interest in their organisation. Therefore, the resultant effect of such form of employer support leads to increased employee engagement. These insights presents an argument that direct employer support plays a critical role in cultivating hybrid entrepreneurial activity. Furthermore, direct employer support creates a sense of loyalty which increases employee engagement.

This emergent theme of direct employer support makes a significant contribution to academic literature in that it clarifies the role that employers play in cultivating hybrid entrepreneurial activity which is central to the objective of this research study. Additionally, these findings, arrived at through inductive qualitative analysis, address the gaps identified in academic literature through a systematic study conducted by Demir et al. (2020) in the evolving domain of hybrid entrepreneurship. Furthermore, the emergent theme of direct employer support extends the findings of the study conducted by Ferreira (2020) who argued that any form of employer support on employees who engage in hybrid entrepreneurial activity should encourage a culture of transparency to motivate those employees instead of discouraging them. Thus, the insights provided by the research participants extends the study of Ferreira (2020) in that, by directly engaging with the products and services of hybrid entrepreneurs, employers create a transparent relationship which maximises loyalty and increase employee engagement.

6.1.2.7 Employee engagement

The research participants unanimously suggested that employer support for hybrid entrepreneurial activity creates a sense of loyalty and increased employee engagement. Furthermore, the insights provided by the research participants indicates that while employers support hybrid entrepreneurial activity and ambitions, they indirectly support the passions of hybrid entrepreneurs outside the salaried employment which the research participants deemed to be the highest level of care. Thus, the highest level of care will increase loyalty resulting in increased employee engagement.

Hybrid entrepreneurship is grounded in three theoretical rationales namely, path to supplementary income, path to non-monetary benefits and path to transition into self-employment (Folta et al., 2010). In summary, Folta et al. (2010) argues that individuals who engage in hybrid entrepreneurship are motivated by the idea of supplementing their income which can be attributed to macroeconomic factors such as economic downturns (Chakuzira and Shambare, 2021). Additionally, hybrid entrepreneurial activity is motivated by the pursuit of non-monetary benefits such as passions, interests and hobbies that may not necessarily be available in the salaried employment (Folta et al., 2010). Lastly, hybrid entrepreneurship presents a safe bridge for individuals to transition to full-time employment given that hybrid entrepreneurs have a high opportunity cost of switching to full-time entrepreneurship (Folta et al., 2010).

The insights provided by the research participants suggests that employer support of hybrid entrepreneurial activity can be linked to support of passions that are outside of the salaried employment and the resultant effect is increased loyalty and employee engagement. Thus, these insights confirms the theoretical groundings put forward by Folta et al. (2010) who argued that hybrid entrepreneurs engage in hybrid entrepreneurial activity to pursue passions outside of the salaried employment. These insights further extends the theoretical perspectives of Folta et al. (2010) in that employer support for hybrid entrepreneurial ambitions motivates hybrid entrepreneurial activity and the pursuit of employee's passions and interests outside the salaried environment.

6.1.2.8 Employer perspective

Further insights from the interview analysis suggests that employers often deem engagement in hybrid entrepreneurial activities as direct competition to the execution of salaried employment key objectives. Thus, employers should change their perspective of hybrid entrepreneurial engagement to maximise the mutual benefits alluded to earlier on in the report. These insights further suggest that employers should have policies that are transparent in terms of the parameters within which employer support can be offered for hybrid entrepreneurial engagement. These insights extends the findings of Ferreira (2020) by suggesting that increased transparency in terms of the parameters of employer support to hybrid entrepreneurial activity motivates employee engagement in the phenomenon of hybrid entrepreneurship.

6.1.2.9 Flexible working arrangement

Although most employers did not provide direct support to hybrid entrepreneurs, the research participants suggested that the flexible working arrangements policies that are in place with their employers can be deemed as indirect support as they are able to focus on their hybrid entrepreneurial activities during core working hours upon completing their deliverables. Therefore, hybrid entrepreneurs are taking advantage of the flexible work arrangements to pursue their hybrid entrepreneurial ambitions. These findings contribute to academic literature in that flexible working arrangements offered by employers are considered indirect support and cultivates hybrid entrepreneurial activity. Furthermore, these insights extend the findings of Ferreira (2020) who argued that any form of support should motivate rather than discourage. Consistent with this argument, flexible working arrangement offered by employers encourage hybrid entrepreneurial activity and this confirms and extend the findings brought forward by Ferreira (2020).

6.1.3 Concluding remarks

In addressing research question one, the study explored the critical role of employer support in cultivating hybrid entrepreneurial activity within the financial services sector. The objective of the study was to gain a deep understanding of the types of support employers can provide and how this support cultivates hybrid entrepreneurial activity.

The background information of the research participants provided essential insights into the characteristics of hybrid entrepreneurs in the financial services sector. The findings have affirmed that hybrid entrepreneurs are highly educated professionals with extensive work experience, predominantly in senior roles within their organisations. The level of formal education and expertise among the participants aligns with the existing literature on hybrid entrepreneurs, who often exhibit high levels of qualifications and experience (Kritskaya et al., 2017).

One of the significant findings reveals the existence of barriers to employer support for hybrid entrepreneurship. These barriers are predominantly reflected in organisational policies, such as conflict of interest, which inhibits employees from engaging in entrepreneurial activities. By identifying these barriers, our research contributes to theory development in the emerging field of hybrid entrepreneurship and addresses the gaps identified in the current literature (Demir et al., 2020).

Additionally, the research participants highlighted the importance of conflict management in fostering employer support. They stressed the need for clear policies and transparent communication to effectively manage conflicts between hybrid entrepreneurial activities and full-time employment. These insights emphasise the value of reducing red tape and encouraging employees to disclose their side ventures without fear of reprisal. Effective conflict management also ensures that hybrid entrepreneurial activities do not hinder the achievement of key performance metrics outlined in employment contracts, promoting an environment in which employees can engage in hybrid entrepreneurship without competition with their employers' core business.

Another compelling theme discussed by the research participants pertains to career development. The research participants suggested that employers should focus on fostering employees' entrepreneurial skills and mindset, particularly through the support of hybrid entrepreneurial endeavours. This aligns with the principles of intrapreneurship, which encourage employees to act as entrepreneurs within established corporate frameworks. By eliminating conflicts of interest, organizations can create a collaborative space where employees can enhance both their hybrid entrepreneurial endeavours and contribute to the organisation's goals, fostering innovation and competitiveness (Kreiser et al., 2021).

The recommendation to permit employees to allocate time to their hybrid entrepreneurial activities during unproductive periods also promotes skills development and innovation, highlighting the critical role of employer support in corporate entrepreneurship. This approach facilitates a mutual benefit, as employees become more engaged and satisfied with their employers while developing entrepreneurial skills that benefit the organisation (Marshall et al., 2019).

Moreover, the research participants emphasised the concept of corporate entrepreneurship, whereby employers invest in the innovative ideas of employees engaged in hybrid entrepreneurship. They pointed out that such investments could lead to significant organisational growth. By collaborating with employees who pursue hybrid entrepreneurial activities, employers can benefit from the fresh perspectives and innovative solutions developed in these endeavours (Glinyanova et al., 2021).

The research further highlighted the corporate impact of employer support for hybrid entrepreneurship, particularly within large corporations and development finance institutions. Employers indirectly contribute to job creation through their support of hybrid entrepreneurs, who tend to operate small to medium enterprises that generate employment. While there is limited academic literature specifically addressing the impact of hybrid entrepreneurship in the South African economy (Chakuzira & Shambare, 2021), it is well-established that entrepreneurship, in general, plays a crucial role in job creation and economic growth (Liu & Wu, 2022).

Additionally, the research participants mentioned the concept of direct support from employers to hybrid entrepreneurs. They highlighted the value of employers engaging directly with the products and services offered by hybrid entrepreneurs, leading to increased employee engagement and loyalty. This direct support creates a transparent and mutually beneficial relationship between employers and hybrid entrepreneurs (Ferreira, 2020).

Furthermore, the research participants provided valuable insights into employee engagement. They emphasised that employer support of hybrid entrepreneurial activities indirectly supports employees' passions and interests outside their salaried employment. This has the effect of increasing loyalty and overall employee engagement, underscoring the significance of employer support in cultivating hybrid entrepreneurial activity (Folta et al., 2010).

Lastly, the participants emphasised the importance of altering employers' perspectives on hybrid entrepreneurial engagement. Employers should recognise hybrid entrepreneurial activities as complementary rather than competitive with full-time employment. Transparency in organisational policies and the parameters for employer support are also essential in motivating employee engagement (Ferreira, 2020).

Overall, this study adds valuable insights to the emerging field of hybrid entrepreneurship, addressing gaps identified in existing literature and contributing to theory development. The findings highlight the pivotal role of employer support in fostering hybrid entrepreneurial activity and promoting employee engagement. The indirect and direct forms of support provided by employers contribute to skills development, innovation, and corporate entrepreneurship, ultimately benefiting both employees and organisations.

Moreover, by facilitating career development, employer support helps individuals gain valuable skills and employ them for the benefit of their employers, promoting economic growth and competitiveness.

6.2 Results for research question two

Research question two: What role does entrepreneurial support structures play in cultivating hybrid entrepreneurial activity?

The objective of this question was to understand the type of support offered to hybrid entrepreneurs through government programs such as seed capital, business incubation, grant funding and development finance institutions. Furthermore, this question was aimed at obtaining insights from hybrid entrepreneurs on the effectiveness of entrepreneurial support structures in encouraging hybrid entrepreneurial activity.

6.2.1 Government support

The research participants narrated government support in two folds, namely, financial and non-financial support. The insights provided suggests that government support is a pillar of hybrid entrepreneurial support structures and plays a critical role in cultivating hybrid entrepreneurial activity. Although the critical role that government support plays in cultivating hybrid entrepreneurial activity was unanimous amongst the research participants, the perspectives and insights around the experiences relating to government support varied from participant to participant. However, the research participants were aligned on what needed to be done to improve the effectiveness of government support which is critical in cultivating hybrid entrepreneurial activity.

Although the research participants identified concerns such as complexity of application processes and lengthy turnaround times, the importance that government support plays in cultivating hybrid entrepreneurial activity was overly emphasised. Thus, the research participants made recommendations to improve the effectiveness of government support such as a central information hub, recognising that the decentralised nature of government information posed challenges, even for highly educated individuals.

Ratinho et al. (2020) defined government support, in the context of entrepreneurship, as the policies and regulatory frameworks that are geared to encourage entrepreneurial activity. The study conducted by Shu et al. (2019) found that there is a positive relationship between government support and increased entrepreneurial orientation. Both of these

scholars agreed that government support and its involvement in entrepreneurship may maximise the entrepreneurial impact on the economy (Ratinho et al., 2020; Shu et al., 2019). Although the study conducted by Bozhikin et al. (2019) focussed on social entrepreneurship, it found that government involvement increases social entrepreneurial orientation and maximised its impact. Thus, all the scholars referenced herein reached a similar conclusion in that government involvement in any form of entrepreneurship maximises the impact of entrepreneurship on the economy.

Furthermore, Saberi and Hamdan (2019) provided empirical evidence that there is a relationship between entrepreneurial activity and economic growth. In addition, the study found that government support in the form of grant funding and risk capital played a significant role in increasing entrepreneurial activity and the resultant economic growth (Saberi & Hamdan, 2019). The perspectives brought forward by Saberi and Hamdan (2019) were corroborated by Bertoni et al. (2019) who found that small and medium enterprises that received blended funding of debt and equity from government reported significant revenue and employment growth. Additionally, Farinha et al. (2020) found that government support in the form of entrepreneurial interventions through all organs of state, policies and regulatory framework as well as financing of entrepreneurial activity, significantly increased entrepreneurship performance and stimulated economic growth. There is a strong relationship between government support and entrepreneurial success (Chowdhury et al., 2019; Shu et al., 2019; Thukral, 2021).

The cited literature confirms that government interventions contributes to entrepreneurial success (Chowdhury et al., 2019; Shu et al., 2019; Thukral, 2021). Furthermore, the findings of the research study indicates that government support plays a critical role in cultivating hybrid entrepreneurial activity. Thus, the findings of this study contributed to development in academic literature as the role of government support in cultivating hybrid entrepreneurial activity has not been explored in academic studies (Demir et al., 2020). Additionally, this study extends the findings of Saberi and Hamdan (2019) who argued that government support in the form of grant funding and risk capital played a significant role in increasing entrepreneurial activity and the resultant economic growth in that these findings are applicable even in the context of hybrid entrepreneurship which is a unique phenomenon of entrepreneurship. Furthermore, the findings of the research study confirms the argument brought forward by scholars such as Chowdhury et al. (2019), Shu et al. (2019) and Thukral (2021) who found that there is a strong relationship between

government support and entrepreneurial success. The perspectives provided by the research participants confirms these scholarly findings. In summary, the study found that government support in the form of financial and non-financial support, plays a critical role in cultivating hybrid entrepreneurial activity and the resultant hybrid entrepreneurial success.

6.2.2 Challenges of hybrid entrepreneurship

The narratives of the research participants highlighted several challenges arising from the engagement in hybrid entrepreneurial activity namely, access to markets, work-life balance and lack of financial support. In this context, the researcher took the opportunity to gain insights from the research participants on how government support can address these challenges. Thus, the research participants suggested that the work-life balance challenge falls within the ambit of employer support and is generally addressed through flexible working arrangements and employee assistance programs offered by employers to ensure the psychological wellbeing of employees. In addition, the research insights suggest that the challenges of access to markets and lack of financial support fall within the ambit of government support. To address these challenges, it is suggested that government and organs of state should provide platforms that will link hybrid entrepreneurs to new markets through trade shows and networking events. Additionally, government can look into designing and implementing incubation acceleration programs that are tailored to increase market access for hybrid entrepreneurs.

Ratinho et al. (2020) attributed entrepreneurial support programs to initiatives tailored to increase entrepreneurial activity. These included consultations to write business plans, access to capital and entrepreneurial training and mentoring (Ratinho et al., 2020). Critical to entrepreneurial support programs, Ratinho et al. (2020) argues that business incubation is critical for entrepreneurial sustainability. He argued that government and other organs of state must provide a space for entrepreneurs to innovate great ideas, provide access markets and business coaching which the study found to reduce the chance of business failure which leads to economic development and sustainability (Ratinho et al., 2020). These findings were corroborated by the conclusions of the study conducted by Zin and Ibrahim (2020) who found that there is a positive relationship between entrepreneurial support and business performance.

The research study found that government support plays a critical role in addressing challenges faced by hybrid entrepreneurs in the pursuit of their hybrid entrepreneurial activities. Thus, government support can assist in addressing challenges that hampers the business performance of hybrid entrepreneurs. Therefore, given the nascent nature of the hybrid entrepreneurial phenomenon, the findings of this study contributes to academic literature in that it highlights the challenges faced by hybrid entrepreneurs in the pursuit of hybrid entrepreneurial activities and ambitions. Furthermore, the study highlights the role that government support plays in addressing the challenges aforementioned. Additionally, the findings of the research study confirms the findings of the studies conducted by Ratinho et al. (2020) and Zin and Ibrahim (2020) who argued that government has the responsibility to propel entrepreneurial sustainability through access to markets and provision of capital. Lastly, the study extends the findings of Zin and Ibrahim (2020) to the context of hybrid entrepreneurship.

6.2.3 Hybrid entrepreneurship benefits

The interview analysis indicated the benefits of engaging in hybrid entrepreneurship as supplementary income to accelerate financial freedom, pursuit of passion and making an impact through skills development and job creation.

The insights of the research participants pertaining to the benefits of engaging in hybrid entrepreneurship confirms the theoretical groundings underpinning the domain of entrepreneurship brought forward by Folta et al. (2010) who argues that engagement in hybrid entrepreneurship is motivated by path to supplementary income, path to non-monetary benefits and path to transition into self-employment. Thus, the benefits highlighted by the research participants confirms the theoretical perspective of path to supplementary income as it was highlighted that engagement in hybrid entrepreneurship provides supplementary income. Additionally, the findings of the research study extends on the theoretical perspective of Folta et al. (2010) in that engagement in hybrid entrepreneurship accelerates financial freedom in that hybrid entrepreneurs are able to utilise the supplementary income to pay off their debt obligations quicker which leads to financial freedom.

6.2.4 Economic impact

In quantifying the economic impact of hybrid entrepreneurship, the research participants highlighted tax contribution and job creation. This demonstrates that hybrid

entrepreneurship makes a meaningful contribution into the economy of South Africa not only through employment creation and alleviating high unemployment but by contributing into the national fiscus through taxes.

Entrepreneurship is the backbone for job creation and a catalyst for economic growth (Liu & Wu, 2022; Sessions et al., 2021; Thieme, 2018). Drawing from these scholarly views, it is known that hybrid entrepreneurs have a greater chance of success in their ventures in comparison to their counterparts who embark on the entrepreneurial journey on a full-time basis (Asante et al., 2022; Kritskaya et al., 2017; Rugpath & Mamabolo, 2022). Consistent with this view, hybrid entrepreneurs are likely to run successful ventures that create employment and contribute positively into the economy (Liu & Wu, 2022; Rugpath & Mamabolo, 2022). Employment creation is pivotal to alleviate poverty and inequality, which are some of the key challenges facing the South African economy (Ferreira et al., 2019; Rugpath & Mamabolo, 2022).

The findings of this study on the economic impact of hybrid entrepreneurship confirms the findings in academic literature that entrepreneurship is the pinnacle of job creation and economic growth (Liu & Wu, 2022; Sessions et al., 2021; Thieme, 2018). Furthermore, the findings of this research study on the economic impact of hybrid entrepreneurship confirms the findings in academic literature that hybrid entrepreneurs run successful businesses that contributes positively to the economy Liu & Wu, 2022; Rugpath & Mamabolo, 2022). Additionally, the findings of this research study makes a contribution to academic literature in that it extends the findings of these academic studies to the context of hybrid entrepreneurship which is nascent field of study needing further academic research. Moreover, the study contributes to the academic literature in the growing phenomenon of hybrid entrepreneurship in that it addresses the gaps identified by Demir et al. (2020) who identified, through a systematic literature review, that the role played by entrepreneurial support structures in cultivating hybrid entrepreneurial activity is unknown. Lastly, these findings make a meaningful contribution to the body of knowledge in the domain of hybrid entrepreneurship in that it clarifies the role that entrepreneurial support structures play in cultivating hybrid entrepreneurial activity and thus maximising the economic impact of hybrid entrepreneurs.

6.2.5 Hybrid entrepreneurial persistence

Beyond the immediate economic impact of hybrid entrepreneurship in South Africa, further insights provided by the research participants emphasise the pivotal role of effective government support in enhancing the persistence of these ventures. The research indicates that government support mechanisms can play a crucial role in motivating individuals to continue their pursuit of hybrid entrepreneurial ambitions while maintaining their primary employment.

The participants in the study have underlined that a supportive government environment is instrumental in fostering the persistence of hybrid entrepreneurs. In essence, this persistence refers to the commitment demonstrated by these individuals in simultaneously managing their primary employment and their hybrid entrepreneurial activities.

Government support mechanisms, as discussed earlier, encompass both financial and non-financial aspects. These measures serve as catalysts, encouraging individuals to persevere in their hybrid entrepreneurial journey. The financial support mechanisms, such as grant funding and low-interest development finance, provide the necessary resources for entrepreneurs to take their businesses to the next level. They act as safety nets, reducing the financial risks associated with starting or expanding a hybrid venture. By offering financial stability and growth opportunities, the government increases the appeal of pursuing hybrid entrepreneurship, thereby enhancing persistence.

Asante et al. (2022) presents an argument that hybrid entrepreneurs face the same challenges as full-time entrepreneurs who are often referred to as individuals in self-employment in academic studies. Given this context Asante et al. (2022) deemed it fit to investigate drivers of entrepreneurial persistence in the domain of hybrid entrepreneurship given the dual role that these individuals hold. Asante et al. (2022) found that there is a positive relationship between entrepreneurial persistence and increased entrepreneurial activity.

The findings of the research study underscores that government support increases hybrid entrepreneurial persistence which in turn motivate hybrid entrepreneurial activity. Therefore, the study contributes to academic literature in that it clarifies the role played by entrepreneurial support structures in increasing hybrid entrepreneurial persistence and activity. Furthermore, the findings of the research study confirm the conclusions of the

study conducted by Asante et al. (2022) who argues that entrepreneurial persistence increases entrepreneurial activity. Lastly, this study extends the findings of Asante et al. (2022) in the context of hybrid entrepreneurship and entrepreneurial support structures.

6.2.6 The future of hybrid entrepreneurship

The research participants noted that evolving phenomenon of hybrid entrepreneurship is expected to play a significant role in addressing some of the pressing challenges facing South Africa, such as a struggling economy and high unemployment rates. The consensus among the research participants is that hybrid entrepreneurship is not just a passing trend but is poised to become the dominant way of doing business, especially considering the rise of the gig economy and the ongoing digital innovation. With this in mind, it is crucial for the government to take proactive steps to formalise and establish support programs tailored to this growing phenomenon.

The study conducted by Bögenhold (2019) looks at the future of hybrid entrepreneurship in the advent of the gig economy. This study emphasises the findings of the other scholars that hybrid entrepreneurs have higher academic qualifications. Given the higher academic qualifications that hybrid entrepreneurs hold, Bögenhold (2019) argues that hybrid entrepreneurial activity is likely to increase in the advent of the gig economy. This argument is centred on the finding that hybrid entrepreneurs demonstrate a high level of innovativeness compared to their counterparts who are in full-time self-employment. Thus, the gig economy becomes the breeding ground where the innovativeness of hybrid entrepreneurs is likely to flourish (Bögenhold, 2019). On the basis of the innovativeness of firms started by hybrid entrepreneurs, Bögenhold (2019) argues that these enterprises are likely to promote job creation and sustainable economic and social future.

Therefore, the findings of this research study pertaining to the future of hybrid entrepreneurship confirms what is known in academic literature and aligns with the findings of Bögenhold (2019) in that hybrid entrepreneurial activity will increase going into the future particularly in the advent of the gig economy.

6.2.7 Concluding remarks

In the comprehensive exploration of hybrid entrepreneurship and the vital role of government support, this research study has shed light on a multifaceted landscape. The insights shared by the research participants, drawn from their experiences and

perspectives, provide a nuanced understanding of the complex interplay between government support, hybrid entrepreneurial activities, challenges, benefits, economic impact, persistence, and the future of hybrid entrepreneurship in South Africa.

Government support was underscored as a foundational pillar that plays a pivotal role in cultivating hybrid entrepreneurial activity. While participants shared varying experiences and viewpoints, they all recognised the significance of government support in driving hybrid entrepreneurship. The recommendations provided by the participants, such as establishing a central information hub to streamline support, reflect the need to enhance the effectiveness of government support structures in nurturing hybrid entrepreneurship.

Scholars like Ratinho et al. (2020) and Shu et al. (2019) have emphasised that government support, in the context of entrepreneurship, encompasses policies and regulatory frameworks aimed at encouraging entrepreneurial activity. Their studies revealed a positive relationship between government support and entrepreneurial orientation, indicating the potential for government involvement to maximise the impact of entrepreneurship on the economy. While prior research primarily focused on various forms of entrepreneurship, including social entrepreneurship (Bozhikin et al., 2019), this study extends their findings to the unique context of hybrid entrepreneurship.

The research participants also shed light on the challenges faced by hybrid entrepreneurs, such as access to markets, work-life balance, and financial support. Their collective wisdom proposed that government support mechanisms, particularly in providing platforms for market access and designing incubation programs, can significantly mitigate these challenges. The findings correlate with scholarly work emphasising the importance of entrepreneurial support programs and business incubation in fostering entrepreneurial sustainability and reducing the risk of business failure (Ratinho et al., 2020). The study conducted by Zin and Ibrahim (2020) reinforced these findings by establishing a positive relationship between entrepreneurial support and business performance.

The research participants' insights aligned with the theoretical foundation provided by Folta et al. (2010), which identifies motivations for hybrid entrepreneurship, including supplementary income and the pursuit of non-monetary benefits. This study further expanded on these theoretical perspectives by illustrating how hybrid entrepreneurship accelerates financial freedom. It illuminated the multifaceted benefits, such as

supplementary income, enhanced financial freedom, pursuit of passion, skills development, and job creation, which collectively serve as drivers for individuals engaged in hybrid entrepreneurial activities.

The quantification of economic impact, a critical aspect of this research, underscored the positive contributions of hybrid entrepreneurship to the South African economy. Tax contributions and job creation emerged as prominent indicators of this impact. These findings align with the established belief that entrepreneurship is a primary driver of job creation and economic growth. Hybrid entrepreneurs, due to their propensity for successful ventures, contribute significantly to employment opportunities and economic development, mitigating issues of poverty and inequality that South Africa faces.

The economic impact of hybrid entrepreneurship reaffirmed the role played by entrepreneurial support structures in maximising this impact, addressing a gap in academic literature identified by Demir et al. (2020). It extends the findings of earlier studies, such as those by Liu and Wu (2022) and Sessions et al. (2021), which highlight the critical relationship between entrepreneurship and economic growth.

Persistence, as exhibited by hybrid entrepreneurs in managing both primary employment and hybrid ventures, was a core theme among the research participants. Government support mechanisms, including financial safety nets, were identified as catalysts that motivate individuals to persist in their hybrid entrepreneurial pursuits. This research validates the connection between entrepreneurial persistence and increased entrepreneurial activity, as previously argued by Asante et al. (2022). The study extends these findings to the unique context of hybrid entrepreneurship and demonstrates the role of entrepreneurial support structures in enhancing persistence, which, in turn, fuels greater entrepreneurial activity.

The research participants' collective perspective suggests that hybrid entrepreneurship is not a transient trend but a growing and evolving phenomenon poised to dominate the South African business landscape. As the gig economy gains momentum and digital innovation continues to shape the way business is conducted, hybrid entrepreneurship is expected to play an increasingly significant role in addressing critical challenges, such as economic struggles and high unemployment rates.

The views presented by Bögenhold (2019) that hybrid entrepreneurs, with their higher academic qualifications and innovative nature, are likely to thrive in the gig economy align with the insights from the research participants. This research underscores the notion that hybrid entrepreneurial activity will continue to rise, offering a path to financial freedom, job creation, and a more sustainable economic future for South Africa.

In summary, this research has contributed to the academic literature on hybrid entrepreneurship by exploring the multifaceted aspects of government support and its profound impact on hybrid entrepreneurial activities, benefits, economic growth, and persistence. The study provides a comprehensive understanding of the South African context and offers valuable insights for policymakers, entrepreneurs, and scholars alike. Furthermore, it bridges gaps in the current body of knowledge, reinforcing the essential role of government support in cultivating and sustaining hybrid entrepreneurship in South Africa. The findings illuminate a path forward, where the future of hybrid entrepreneurship is promising, and it stands to address some of the pressing challenges facing the nation.

6.3 Conclusion

This study delves into the critical role of employer support in nurturing hybrid entrepreneurial activity within the financial services sector, emphasising the need for a deep understanding of the support mechanisms employers can offer and their implications on hybrid entrepreneurship. The research sheds light on the profile of hybrid entrepreneurs, revealing them as highly educated professionals predominantly in senior roles. Barriers to employer support, particularly rooted in organisational policies such as conflict of interest, are identified, contributing to the development of hybrid entrepreneurship theory. Conflict management is underscored as essential, urging transparent communication and the removal of obstacles to encourage employees to engage in hybrid entrepreneurial activities without jeopardising their primary job performance. Moreover, the study highlights the promotion of employees' entrepreneurial skills and mindset, through the elimination of conflicts of interest, fostering an environment that nurtures innovation and competitiveness. The recommendation to allocate time for hybrid entrepreneurial activities during unproductive periods bolsters skills development and innovation. The research accents the corporate impact of employer support, pointing to indirect contributions to job creation. Additionally, direct support from employers enhances employee engagement and loyalty, ultimately fostering a transparent and mutually beneficial relationship between employers and hybrid entrepreneurs. Employee

engagement is positively influenced by employer support, highlighting its role in cultivating hybrid entrepreneurial activity. The study concludes by emphasizing the importance of altering employers' perspectives on hybrid entrepreneurship and promoting transparency in organizational policies and support parameters, ultimately contributing to the growth, innovation, and competitiveness of both employees and organizations in the emerging field of hybrid entrepreneurship.

Lastly, this research study masterfully unravels the intricate dynamics of government support, challenges, benefits, economic contributions, and the persistence of hybrid entrepreneurship in South Africa. By bridging gaps in academic literature and shedding light on the transformative role of government support mechanisms, the study adds a profound layer to our understanding of hybrid entrepreneurship. It provides a comprehensive guide for policymakers, entrepreneurs, and scholars, unveiling a promising future where hybrid entrepreneurship is poised to address critical challenges, such as economic struggles and unemployment rates, thus shaping a more sustainable and prosperous South African landscape.

7 CHAPTER SEVEN – CONCLUSION AND RECOMMENDATIONS

Chapter One develops arguments regarding the need to explore and understand the growing phenomenon of hybrid entrepreneurship, where individuals engage in self-employment activities while simultaneously holding primary employment. It underlines the gaps in academic literature and the perceived mutual exclusivity between traditional employment and entrepreneurship, as highlighted by Demir et al. (2020). These gaps are central to the focus of this research study, which aims to investigate the roles played by both employer support and entrepreneurial support structures in cultivating and motivating hybrid entrepreneurial activity. The objective of the study was to make the investigations in the context of the financial services sector limited to Gauteng province of the Republic of South Africa.

Furthermore, the research study underscores the economic significance of hybrid entrepreneurship in South Africa, given its potential to contribute to job creation, poverty alleviation, and overall economic growth. The argument posits that hybrid entrepreneurs are positioned for success, which aligns with the broader goal of enhancing economic impact and sustainability, particularly for small and medium enterprises (Rojagopaul et al., 2020). The objective of the research is clearly articulated, focusing on understanding the roles of employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity. By doing so, it intends to provide practical guidelines for both employers and policymakers, recognising the importance of fostering an entrepreneurial mindset, promoting innovation, and ultimately making a meaningful contribution to the South African economy (Glinyanova et al., 2021; Kreiser et al., 2021).

By acknowledging the uniqueness of hybrid entrepreneurship and given that it is an emerging field of study in academic literature, the research study relied on the narratives of the research participants to provide key insights contributing to the achievement of the research objective alluded to earlier on. Thus, an inductive qualitative approach and interpretivist philosophical paradigm was adopted, emphasising the practical relevance of addressing this gap in academic research.

The research objective set out to explore the role played by employer support and entrepreneurial support structures, was achieved and made meaningful contributions in the nascent domain of hybrid entrepreneurship. Additionally, the findings of the research

study confirmed existing conclusions of studies available in academic literature and further extended some findings to the context of hybrid entrepreneurship.

This chapter will provide a synopsis of the findings derived from the narratives of the research participants to answer the research questions underpinning this study, detail the contributions made by this study, address the limitations inherent in this research study, and provide recommendations for future research.

7.1 Summary of findings for research questions

The summary of findings per research questions are outlined herein. This section will conclude by documenting a conceptual framework which summarises the key findings of the study.

7.1.1 Research question one: What role does employer support play in cultivating hybrid entrepreneurial activity?

The objective of this question was to understand various forms of support, whether direct or indirect, provided by employers that hybrid entrepreneurs deem to be valuable in the pursuit of their hybrid entrepreneurial journey. In addition, this question aimed at obtaining insights from hybrid entrepreneurs on how employers can best support this growing phenomenon. Lastly, the question is aimed at identifying the characteristics of companies that support, whether directly or indirectly, the hybrid entrepreneurship phenomenon in the financial services sector.

The research study on hybrid entrepreneurship within the financial services sector yields several key findings that significantly contribute to our understanding of this emerging field. The study affirms that hybrid entrepreneurs in this sector are highly educated professionals with extensive work experience, consistent with the existing literature (Kritskaya et al., 2017). A major revelation is the presence of barriers to employer support, primarily rooted in organisational policies, especially conflict of interest restrictions. This barrier identification offers valuable insights into the challenges faced by hybrid entrepreneurs and aligns with the study's aim to address gaps in the current literature (Demir et al., 2020).

Furthermore, the study emphasises the vital role of effective conflict management, where clear policies and transparent communication are essential in mitigating conflicts between

hybrid entrepreneurial activities and full-time employment. This is a pivotal contribution as it highlights the importance of reducing red tape and fostering an environment where employees can engage in hybrid entrepreneurship without compromising their core job performance and contractual obligations. The study's findings underscore the potential for mutual benefit, whereby employers can encourage skills development, enhance employees' entrepreneurial mindset, and stimulate innovation (Kreiser et al., 2021).

The research also highlights the concept of corporate entrepreneurship, where employers invest in the innovative ideas of employees engaged in hybrid entrepreneurship, which can lead to significant organisational growth. By fostering a collaborative environment and supporting employees in their entrepreneurial pursuits, organisations can harness fresh perspectives and innovative solutions that can boost their competitiveness (Glinyanova et al., 2021). Moreover, the study recognizes the direct and indirect impacts of employer support, such as increased employee engagement, loyalty, and contributions to job creation. These findings demonstrate the far-reaching implications of employers embracing and supporting the concept of hybrid entrepreneurship (Chakuzira & Shambare, 2021; Liu & Wu, 2022). Overall, this research study provides profound insights into the importance of employer support in cultivating hybrid entrepreneurial activity and promoting economic growth while underscoring the role of employee engagement, innovation, and skills development in the corporate landscape.

7.1.2 Research question two: What role does entrepreneurial support structures play in cultivating hybrid entrepreneurial activity?

The objective of this question was to understand the type of support offered to hybrid entrepreneurs through government programs such as seed capital, business incubation, grant funding and development finance institutions. Furthermore, this question was aimed at obtaining insights from hybrid entrepreneurs on the effectiveness of entrepreneurial support structures in encouraging hybrid entrepreneurial activity.

The research questions of this study were formulated based on the gaps in literature identified through a systematic literature review study conducted by Demir et al. (2020) in the field of hybrid entrepreneurship. The study of Demir et al. (2020) recommended that the future research in the domain of hybrid entrepreneurship should look at the degree of support provided by employers and governments to foster hybrid entrepreneurial activity.

Thus, the this research study was formulated based on these identified gaps in existing literature in the domain of hybrid entrepreneurship.

This research question delves into the intricate relationship between government support and hybrid entrepreneurship in South Africa, unveiling a multifaceted landscape. The research participants collectively underscore the pivotal role of government support in nurturing hybrid entrepreneurial activities, echoing the findings of Ratinho et al. (2020) and Shu et al. (2019), who highlight the positive correlation between government support and entrepreneurial orientation. This study extends their insights to the distinctive domain of hybrid entrepreneurship, shedding light on the potential for government involvement to amplify the impact of entrepreneurship on the nation's economy. The research participants' shared experiences and perspectives contribute a nuanced understanding of how government support, with its encompassing policies and regulatory frameworks, serves as a foundational pillar for driving and sustaining hybrid entrepreneurship.

The study not only highlights the significance of government support but also elucidates the substantial challenges faced by hybrid entrepreneurs, encompassing access to markets, work-life balance, and financial support. The participants' recommendations emphasise the pivotal role of government support mechanisms in alleviating these challenges, particularly through platforms for market access and well-designed incubation programs. This resonates with existing research, including the work of Zin and Ibrahim (2020), emphasising the crucial impact of entrepreneurial support programs and business incubation in promoting entrepreneurial sustainability and mitigating business failure. It is clear that the multifaceted relationship between government support and hybrid entrepreneurship is central to overcoming challenges and fostering sustainable entrepreneurial activities.

Crucially, the research quantifies the economic impact of hybrid entrepreneurship, establishing its positive contributions to the South African economy. Tax contributions and job creation emerged as tangible indicators of this impact, in line with the well-established belief that entrepreneurship is a primary driver of job creation and economic growth (Liu & Wu, 2022; Sessions et al., 2021; Thieme, 2018). The study confirms that hybrid entrepreneurs, due to their propensity for successful ventures, make significant contributions to employment opportunities and economic development, effectively addressing issues of poverty and inequality in South Africa. Moreover, the research

underscores the vital role played by entrepreneurial support structures in maximising this economic impact, closing a gap identified by Demir et al. (2020) and extending previous findings that underscore the critical relationship between entrepreneurship and economic growth.

In summary, this research study masterfully unravels the intricate dynamics of government support, challenges, benefits, economic contributions, and the persistence of hybrid entrepreneurship in South Africa. By bridging gaps in academic literature and shedding light on the transformative role of government support mechanisms, the study adds a profound layer to our understanding of hybrid entrepreneurship. It provides a comprehensive guide for policymakers, entrepreneurs, and scholars, unveiling a promising future where hybrid entrepreneurship is poised to address critical challenges, such as economic struggles and unemployment rates, thus shaping a more sustainable and prosperous South African landscape.

7.2 Conceptual framework

The conceptual framework, presented overleaf, is a graphical representation of the key themes that emerged from this research study. Additionally, the conceptual framework depicts the relationship between the constructs being studied and how they have an effect on motivating hybrid entrepreneurial activity. Lastly, the conceptual framework provides a summary of the findings that emerged from this research study thus, graphically depicting the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity.

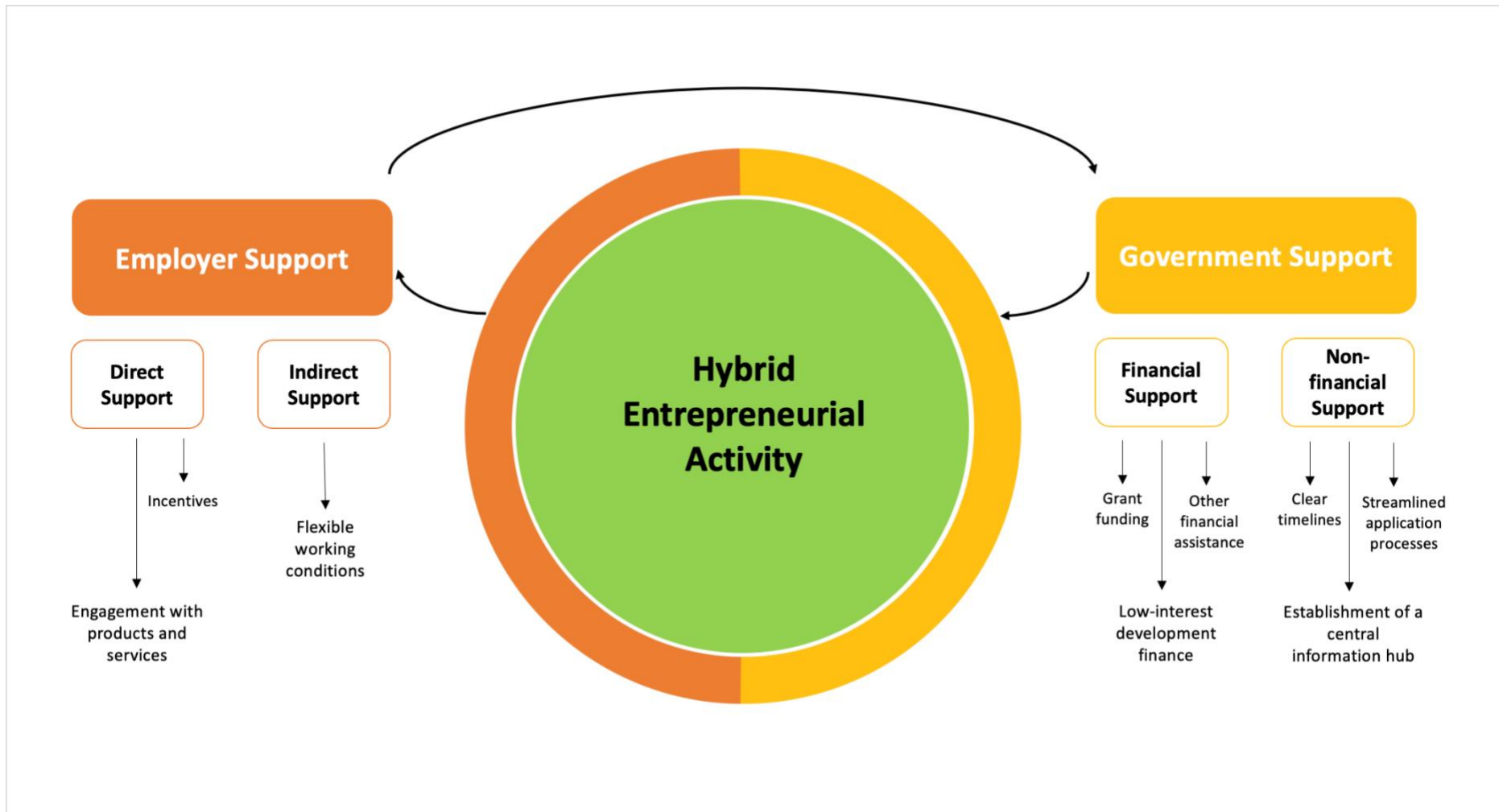


Figure 6: The role of employer support and hybrid entrepreneurial support structures in cultivating hybrid entrepreneurial activity

7.3 Research study contributions

This research study offers several key contributions to the field of hybrid entrepreneurship, significantly enriching our understanding of this evolving phenomenon in the South African context. Firstly, it highlights the critical role of government support in nurturing and sustaining hybrid entrepreneurial activities, bridging a gap in the current academic literature (Demir et al., 2020). The research participants' collective insights underscore the multifaceted nature of government involvement in promoting entrepreneurship, with recommendations for streamlining support mechanisms. This comprehensive understanding of government support constitutes a valuable guide for both policymakers and scholars (Ratinho et al., 2020; Shu et al., 2019).

Secondly, the study addresses the challenges faced by hybrid entrepreneurs and how government support can mitigate these obstacles. It provides practical recommendations that encompass enhancing market access, incubation programs, and conflict management, aligning with the body of research emphasising the importance of entrepreneurial support and business incubation in ensuring the sustainability of entrepreneurial ventures (Zin and Ibrahim, 2020). These findings not only inform policymakers but also serve as a valuable resource for entrepreneurs seeking to navigate the intricate landscape of hybrid entrepreneurship.

Moreover, the quantification of the economic impact of hybrid entrepreneurship in South Africa is a significant contribution. The study underlines the positive contributions to the economy, including tax revenues and job creation, thus bolstering the established belief in the pivotal role of entrepreneurship in driving economic growth. This critical relationship between entrepreneurship and economic development is accentuated in the study, reinforcing the understanding of entrepreneurship as a catalyst for addressing socioeconomic challenges. These findings are instrumental for policymakers, entrepreneurs, and scholars, guiding them in harnessing the economic potential of hybrid entrepreneurship to foster a more prosperous South Africa (Liu & Wu, 2022; Sessions et al., 2021).

Furthermore, the research uncovers the theme of persistence among hybrid entrepreneurs, attributing their motivation to government support mechanisms and entrepreneurial safety nets. This lends further support to the existing body of research

highlighting the link between entrepreneurial persistence and increased entrepreneurial activity (Asante et al., 2022). The study extends this understanding to the unique context of hybrid entrepreneurship, elucidating the catalysing effect of governmental support structures on entrepreneurial resilience and, consequently, economic development. This insight serves as a compass for stakeholders, illustrating the importance of promoting perseverance among entrepreneurs, which is essential for fostering entrepreneurial activities in South Africa.

In summary, this research study's key contributions encompass the recognition of government support as a foundational pillar for hybrid entrepreneurship, the mitigation of challenges faced by hybrid entrepreneurs, the quantification of the economic impact of their activities, and the emphasis on persistence as a key driver of entrepreneurial activities. These insights provide invaluable guidance for policymakers, entrepreneurs, and scholars, offering a profound perspective on the transformative potential of hybrid entrepreneurship in addressing critical challenges and shaping a more prosperous and sustainable South African landscape.

7.3.1 Theoretical contributions

The theoretical contributions of this study are highly significant. Firstly, this research adds depth to the evolving field of hybrid entrepreneurship by providing valuable insights into the role of employer support. It addresses the existing gaps identified in the literature by Demir et al. (2020) and advances the theoretical frameworks in this area. By shedding light on the barriers and challenges posed by organisational policies, such as conflicts of interest, the study contributes to the theoretical development of hybrid entrepreneurship. It highlights how such barriers can inhibit employees from engaging in entrepreneurial activities and the subsequent impact on hybrid entrepreneurial ventures (Demir et al., 2020).

Moreover, the study extends the theoretical understanding of corporate entrepreneurship and intrapreneurship. It demonstrates how employers, by supporting and investing in the innovative ideas of employees engaged in hybrid entrepreneurship, can foster innovation and competitiveness (Kreiser et al., 2021; Glinyanova et al., 2021). The research reveals how this direct support and collaboration between employers and hybrid entrepreneurs lead to tangible benefits in terms of employee engagement, loyalty, and the creation of a mutually beneficial relationship (Ferreira, 2020). These contributions deepen the

theoretical underpinnings of corporate entrepreneurship and intrapreneurship, providing insights into how these concepts can be effectively applied in the context of hybrid entrepreneurship to enhance organisational performance and innovation.

In summary, the theoretical contributions of this study encompass the identification of barriers to employer support in hybrid entrepreneurship, extending the understanding of corporate entrepreneurship and intrapreneurship in the hybrid entrepreneurship context. These contributions are essential for enriching the theoretical frameworks in the field of hybrid entrepreneurship, providing a more comprehensive understanding of how employers can play a pivotal role in cultivating hybrid entrepreneurial activity and fostering innovation, ultimately benefiting both employees and organizations.

Additionally, the research advances our understanding of the multifaceted role of government support in hybrid entrepreneurial activities. Drawing from the insights of research participants, it offers an intricate examination of how government policies, regulatory frameworks, and support mechanisms impact the practice of hybrid entrepreneurship in South Africa (Ratinho et al., 2020; Shu et al., 2019). By extending prior research findings on the relationship between government support and entrepreneurial orientation to the context of hybrid entrepreneurship, the study highlights the unique and vital contribution of government involvement in nurturing and promoting this form of entrepreneurship.

Furthermore, this research adds depth to the existing theoretical frameworks by shedding light on the resilience and persistence of hybrid entrepreneurs, emphasising the role of government support mechanisms as motivational catalysts. It aligns with prior studies by Asante et al. (2022) that have demonstrated the connection between entrepreneurial persistence and increased entrepreneurial activity. By extending these findings to the domain of hybrid entrepreneurship, the study underscores the importance of maintaining entrepreneurial resilience in navigating the complexities of balancing primary employment with entrepreneurial ventures, which is pertinent for not only the South African context but also has broader implications for understanding entrepreneurial activities in diverse settings.

In conclusion, the theoretical contributions of this study revolve around the multifaceted role of government support in hybrid entrepreneurship and its impact on entrepreneurial

activities, and the emphasis on the critical relationship between government support mechanisms and entrepreneurial persistence. These contributions advance the existing theoretical frameworks in the field of hybrid entrepreneurship, offering a deeper understanding of how governmental involvement shapes and influences entrepreneurial endeavours in South Africa and potentially in other similar contexts.

7.4 Practical implications

Underpinned by the theoretical implications highlighted above, the research study has numerous practical implications for employers, government and other organs of state, and hybrid entrepreneurs. These practical implications are presented overleaf.

7.4.1 Implications for employers

Employers can take several practical steps to enhance the support for hybrid entrepreneurship within their organisations. Firstly, it is crucial for employers to promote clear policies and transparent communication regarding hybrid entrepreneurial activities. These policies should address potential conflicts of interest and set clear expectations for employees engaging in such activities. Open communication can help employees understand their boundaries and alleviate conflicts.

Secondly, employers should actively support skills development and cultivate an entrepreneurial mindset among their workforce. This support can include training programs, mentorship, and the provision of resources that enable employees to acquire the necessary entrepreneurial skills. Fostering these skills not only benefits the employees personally but also enhances the organisation's capacity for innovation and adaptability.

Furthermore, employers can work to foster employee engagement by recognising the value of their passions and interests beyond their primary employment. By supporting hybrid entrepreneurial activities, employers indirectly contribute to higher employee engagement and loyalty. Employees who feel encouraged to pursue their entrepreneurial interests tend to be more satisfied, engaged, and committed to their employers.

Additionally, employers can explore the option of investing in innovative ideas, products and services developed by employees engaged in hybrid entrepreneurship. Such investments have the potential to lead to significant organisational growth and stimulate a culture of innovation within the company. Finally, it is essential for employers to alter their

perspectives on hybrid entrepreneurship, viewing it as complementary rather than competitive with full-time employment. Adapting organisational policies to embrace this complementary relationship can create an environment that encourages employees to explore entrepreneurial ventures for mutual benefit.

7.4.2 Implications for government and other organs of state

Governments play a significant role in fostering hybrid entrepreneurship, and there are several practical steps they can take to support this emerging field. To start, governments should streamline their support mechanisms. Creating efficient and accessible platforms that consolidate resources, guidance, and support services for hybrid entrepreneurs can make it easier for individuals to access the help they need. This could include establishing a central information hub or an online platform that provides a one-stop solution for hybrid entrepreneurs.

Moreover, governments should focus on addressing specific challenges faced by hybrid entrepreneurs. Programs that provide platforms for market access and business incubation can be particularly beneficial for businesses operated by hybrid entrepreneurs. These programs can offer resources, mentorship, and access to networks, addressing the unique needs of this entrepreneurial group.

Financial safety nets are also crucial for government support. By providing mechanisms that offer financial security for hybrid entrepreneurs, governments can encourage individuals to persist in their entrepreneurial activities. Knowing they have a safety cushion in case of setbacks can promote greater entrepreneurial activity.

To further promote hybrid entrepreneurship, governments should quantify and highlight its economic impact. Job creation, tax contributions, and overall economic growth are all significant indicators of the sector's positive influence. Recognising and showcasing these contributions can raise awareness and garner more support for the sector.

Finally, governments should recognise the future potential of hybrid entrepreneurship. It is not a transient trend but a growing and evolving phenomenon. As the gig economy and digital innovation continue to shape the business landscape, hybrid entrepreneurship is expected to play a significant role in addressing economic challenges and promoting a

more sustainable future. Policymakers should adapt to this changing landscape and provide support accordingly.

7.4.3 Implications for hybrid entrepreneurs

Hybrid entrepreneurs can derive several practical insights from this research to enhance their experiences and success in the field. First and foremost, they should actively seek employer support for their entrepreneurial activities. This could involve open and transparent communication with their employers about their side ventures, as well as exploring the potential for direct support or investment in their entrepreneurial endeavours. By fostering a mutually beneficial relationship with their employers, hybrid entrepreneurs can access valuable resources, mentorship, and financial support. Thus, by continually seeking employer support, the challenges faced by hybrid entrepreneurs and highlighted in this research study will be minimised.

Clear conflict management is essential for hybrid entrepreneurs. It is crucial for individuals to understand and respect organisational policies and employment contracts, especially those relating to potential conflicts of interest. Being proactive in managing these conflicts and ensuring that their entrepreneurial activities do not hinder their primary job performance is vital.

Furthermore, the research highlights the potential for collaboration and innovation. Hybrid entrepreneurs should consider partnerships and collaborations with other entrepreneurs, both within and outside their organisations. By working together, they can create innovative solutions, access new markets, and further enhance their entrepreneurial success.

Overall, hybrid entrepreneurs should recognise the value of their unique position and actively seek opportunities for support, skills development, and collaboration. Employing these strategies can not only increase their chances of success but also lead to a more fulfilling and balanced entrepreneurial journey.

7.5 Research limitations

While this research contributes valuable insights to the understanding of hybrid entrepreneurship, it is essential to acknowledge its limitations. First and foremost, the study focused exclusively on the financial services industry. Consequently, the findings

may not be directly transferable to other sectors or industries. The dynamics, challenges, and opportunities in different industries can significantly vary, thus, future research may be needed to explore the nuances of hybrid entrepreneurship in diverse sectors (Thomas, 2003).

The geographical scope of the study was confined to the Gauteng province of South Africa. As a result, the findings may not be readily generalisable to other regions or jurisdictions. Different areas may have distinct economic, cultural, and regulatory factors that influence hybrid entrepreneurial activities. Expanding the research to include a more geographically diverse sample could offer a broader perspective on the role of employer support and entrepreneurial structures in various contexts (Kothari, 2004; Rugpath & Mamabolo, 2022).

This study adopted a cross-sectional research design, providing a snapshot of hybrid entrepreneurship at a particular point in time. The dynamic nature of entrepreneurial activities and support structures might not have been fully captured. Longitudinal research could provide a more comprehensive understanding of how employer support and entrepreneurial structures evolve and impact hybrid entrepreneurial activities over time (Saunders & Townsend, 2016).

The study's findings were based on data collected from a relatively small sample of 12 research participants. This sample size may not fully represent the diversity and complexity of hybrid entrepreneurs in the financial services industry. A larger and more diverse participant pool could lead to a more robust and generalisable set of findings (Saunders & Townsend, 2016).

An inductive qualitative research methodology was adopted in this study, introducing the potential for researcher bias and assumptions. The interpretation of data and findings is inherently influenced by the researcher's perspective. Employing mixed-methods or quantitative research approaches could mitigate these potential biases and provide a more comprehensive understanding of the role played by employer support and entrepreneurial support structures in cultivating hybrid entrepreneurial activity (Saunders & Townsend, 2016).

Lastly, this research did not explore causality due to the qualitative nature of the methodology. While it identified significant correlations and relationships between various factors, it did not establish causal relationships. Future research endeavours may consider employing experimental or longitudinal designs to investigate causality and further enhance our understanding of the interrelationships between employer support, entrepreneurial support structures, and hybrid entrepreneurial activity.

7.6 Recommendations for future research

Future research efforts can expand and refine our understanding of hybrid entrepreneurship, employer support, and entrepreneurial structures by considering several key avenues. Firstly, researchers should explore hybrid entrepreneurship across diverse industries to understand industry-specific variations in the role of employer support and entrepreneurial support structures cultivation of hybrid entrepreneurial activity. Comparative studies can unveil sector-specific patterns and differences, shedding light on the tailored needs of hybrid entrepreneurs in different industries and organisations.

Given that the study was conducted in the Gauteng province of the Republic of South Africa, future researchers should consider expanding the research to different regions, provinces, or countries to be able to gain further insights into how regional economic, cultural, and regulatory factors influence the role that employer support plays in cultivating hybrid entrepreneurial activity.

To capture the dynamic nature of hybrid entrepreneurship, future research should embrace longitudinal studies. Tracking changes and developments over time is essential for comprehending the evolving relationship between employer support, entrepreneurial structures, and hybrid entrepreneurial activities.

As the study was focussed in the financial services sector, future studies should aim to include participants from various backgrounds and experiences, thereby providing a richer and more comprehensive understanding of hybrid entrepreneurship. Enhanced representativeness can be achieved through larger and more diverse participant samples.

While this study employed qualitative methods, future research could consider incorporating mixed-methods or quantitative approaches to quantitatively measure the

relationships identified. These methods can add depth to the understanding of the interplay between various factors in hybrid entrepreneurship.

In addition, comparative analyses between different demographic groups can offer insights into how age, gender, educational background, and other factors influence the dynamics of hybrid entrepreneurship and the type of support required. Exploring hybrid entrepreneurship in an international context and comparing it across various cultural settings can uncover unique cultural influences and global best practices in fostering this form of entrepreneurship.

Given the rising influence of digital technologies and online platforms in business, future research could delve into how technology, including e-commerce and digital marketing, impacts hybrid entrepreneurship in different industries. Moreover, a comprehensive study of the impact of government policies and regulations on hybrid entrepreneurship, both in South Africa and other countries, would provide valuable insights into the role of the state in supporting or hindering hybrid entrepreneurial activities.

In-depth investigations could be conducted to identify the key success factors that differentiate thriving hybrid entrepreneurs from those who struggle. Simultaneously, a failure analysis could help understand the challenges that hinder hybrid entrepreneurial ventures. These studies can offer valuable guidance to aspiring hybrid entrepreneurs and policymakers.

By addressing these research recommendations, future studies can contribute to a more comprehensive and nuanced understanding of hybrid entrepreneurship, employer support, entrepreneurial support structures, and their multifaceted interconnections.

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9 APPENDIX A: CONSENT LETTER TO PARTICIPANTS

Gordon Institute of Business Science

University of Pretoria

Dear research participant,

I am currently a student at the University of Pretoria's Gordon Institute of Business Science and completing my research in partial fulfilment of an MBA.

I am conducting exploratory research on the role played by employers and entrepreneurial support structures in cultivating hybrid entrepreneurial activity.

Our interview is expected to last about an hour and will help us understand how employers and entrepreneurial support structures cultivate hybrid entrepreneurial activity. Your participation is voluntary, and you can withdraw at any time without penalty.

All data will be kept confidential and reported without identifiers. If you have any concerns, please contact my supervisor or me. Our details are provided below.

Researcher

19261757@mygibs.co.za

Supervisor

hollandm@gibs.co.za

Signature of participant: _____

Date: _____

Signature of researcher: _____

Date: _____

10 APPENDIX B: SEMI-STRUCTURED INTERVIEW GUIDE

Interview guide

Introduction	<ul style="list-style-type: none"> • Introduce myself and explain the purpose of the interview. • Obtain consent from the interviewee to participate and record the interview.
Background information	<ul style="list-style-type: none"> • Ask the interviewee some background information around education level, age, gender, and their experience in entrepreneurship/hybrid entrepreneurship.
Understanding of hybrid entrepreneurial phenomenon	<ul style="list-style-type: none"> • Ask the interviewee their understanding of hybrid entrepreneurship particularly focusing on its significance in the current business landscape and the South African economy.
Employees perspective on employer support	<ul style="list-style-type: none"> • Obtain the interviewee's opinion on the role played by employers in cultivating hybrid entrepreneurial activity. • Inquire from the interviewee how employers can create an environment that promotes and foster hybrid entrepreneurial activity. • Explore if the employer has any support structures, initiatives or programs tailored to support and cultivate hybrid entrepreneurial activity.
Entrepreneurial support structures	<ul style="list-style-type: none"> • Explore if the interviewee has knowledge of entrepreneurial support structures (such as incubators, government programs, initiatives, and funding) that accelerate hybrid entrepreneurial activity. • Explore the experience of the interviewee on the effectiveness of entrepreneurial support structures in cultivating hybrid entrepreneurial activity.
Benefits and headwinds of hybrid entrepreneurship	<ul style="list-style-type: none"> • Explore with the interviewee the benefits of engaging in hybrid entrepreneurship for both employees and employers.

	<ul style="list-style-type: none"> • Obtain the interviewee’s opinion on the challenges faced by employers and employees with specific reference to balancing paid employment and the pursuit of hybrid entrepreneurship. • Explore the interviewee’s opinion on the possible interventions employers and entrepreneurial support structures can make to address the aforementioned challenges.
Observations and recommendations	<ul style="list-style-type: none"> • Interviewee to share their observations on how employers and entrepreneurial support structures fostered hybrid entrepreneurial activity. • Interviewee to highlight recommendations on how employers and entrepreneurial support structures can better foster hybrid entrepreneurial activity. • Interviewee to provide observations on the future of hybrid entrepreneurship.
Additional insights	<ul style="list-style-type: none"> • Provide the interviewee with the opportunity to add any insights that could add value to the research topic at hand.
Conclusion	<ul style="list-style-type: none"> • Interviewer to provide a summary of key points discussed. • Interviewer to thank the interviewee for their time and participation.

11 APPENDIX C: LIST OF PARTICIPANTS

Research Participant	Age	Gender	Background information
NM	37	Male	NM has extensive experience in Investment Banking and holds a Business Finance degree and Master of Business Administration. He is currently employed as a Vice President at a prominent Investment Bank based in Sandton. His hybrid entrepreneurial activities involves ownership of a furniture manufacturing company and a muffin franchise.
SG	49	Male	SG is currently employed as a Senior Credit Risk Manager at a Development Finance Institution based in Sandton. He holds a BCom Accounting degree, Post Graduate Diploma in Accounting and a Masters in Entrepreneurship. SG is running a guest house and a property business on a hybrid basis.
MB	58	Male	MB is seasoned executive in the financial services sector. He holds a Bachelor of Science Honours degree and an Executive MBA. On a hybrid basis, MB is running a healthcare consulting business which focusses on project scoping, project advisory and capital raising.
CJ	34	Male	CJ has extensive experience in the financial services sector. He holds an honours degree in finance and risk management. On a hybrid basis, CJ is involved in a IT hardware business.
DM	37	Male	DM is a qualified Chartered Accountant and holds an Accounting Honours degree. He is a seasoned deal maker with extensive

			experience in the development finance space. DM is running a boutique financial advisory firm on a hybrid basis.
CM	41	Male	CM holds a BCom degree and an MBA. He is currently employed as an Investment Principal at a Development Finance Institution. CM has over 18 years' experience in the deal making space. On a hybrid basis, CM is running a meat retail business and an events management company.
AM	32	Male	AM holds a BCom degree and is employed in the financial services sector. On a hybrid basis, AM is running a bakery and also makes cakes on a per order basis servicing customers in the Gauteng region.
TP	37	Male	TP is a seasoned corporate financier and deal maker. He holds a Bachelor of Business Science degree and a Masters in Development Finance. TP is running agroprocessing business on a hybrid basis.
KM	44	Male	KM has extensive experience in credit lending and deal making. His career spans from banking and development finance. He holds a master's degree in Agricultural Economics. KM is running a farming business on a hybrid basis.
De M	33	Male	De M is a leveraged finance professional with over 10 years of work experience in the banking sector. De M holds an honours degree in finance. De M is running a fitness centre and an electrical wholesale business on a hybrid basis.
BX	35	Male	BX holds an honours degree in Accounting and has extensive experience in the banking

			sector. On a hybrid basis, BX is running a music production business and events management company.
NL	42	Male	NL is a seasoned corporate financier and specialises in mergers and acquisitions advisory. He holds an honours degree in financial accounting. NL is running multiple enterprises on a hybrid basis including a sunflower processing facility and a boutique corporate finance house.

12 APPENDIX D: ETHICAL CLEARANCE FORM

**Gordon Institute
of Business Science**
University of Pretoria

Ethical Clearance
Approved

Dear

Please be advised that your application for Ethical Clearance has been approved.


You are therefore allowed to continue collecting your data.

We wish you everything of the best for the rest of the project.

[Ethical Clearance Form](#)

Kind Regards

This email has been sent from an unmonitored email account. If you have any comments or concerns, please contact the GIBS Research Admin team.

 **EthicalClearanceReport.pdf**
419K

13 APPENDIX E: ATLAS TI LIST OF CODES FOR DATA ANALYSIS

Codes underpinning the research findings for research question one

Background information

Code	Groundedness	Groups	Number of Groups
o Background information	7	Background Information	1
o Business type	55	Background Information, Challenges of Hybrid Entrepreneurship	2
o Business	17	Background Information	1
o Business partnerships	1	Background Information	1
o Education	19	Background Information	1
o Work experience	22	Background Information	1

Employer support

Code	Groundedness	Groups	Number of Groups
o Access to markets	35	Employer Support, Government Support, Hybrid Entrepreneurship Benefits	3
o Barriers	22	Employer Support	1
o Bribery	1	Employer Support	1
o Career development	37	Employer Support	1
o Conflict Management	9	Employer Support	1
o Corporate entrepreneurship	9	Employer Support	1
o Corporate impact	39	Employer Support	1
o Contractual obligations	1	Employer Support	1
o Corporate negotiation	1	Employer Support	1
o Corporate policies	1	Employer Support	1
o Corporate responsibility	1	Employer Support	1
o Corporates	1	Employer Support	1
o Cost efficiency	1	Employer Support	1
o Debt reduction	1	Employer Support	1
o Depreciation policy	1	Employer Support	1
o Distribution of income	1	Employer Support	1
o Economic benefit	1	Employer Support	1
o Economic factors	1	Employer Support	1
o Economic incentives	1	Employer Support	1
o Employer benefits	2	Employer Support	1
o Employer impact	1	Employer Support	1
o Employer-employee relationship	3	Employer Support	1
o Impact on employer	1	Employer Support	1
o Indirect support	1	Employer Support	1
o Influence of manager	1	Employer Support	1
o Managerial support	1	Employer Support	1
o Market access	1	Employer Support	1
o Percentage-based payment	1	Employer Support	1
o Private sector support	1	Employer Support	1
o Profit sharing	1	Employer Support	1
o Profitability	1	Employer Support	1
o Psychological benefit	1	Employer Support	1
o Resource sharing	1	Employer Support	1
o Resource utilization	1	Employer Support	1
o Risk management	2	Employer Support	1
o Role of employers	1	Employer Support	1
o Direct Support	21	Employer Support	1
o Banking	3	Employer Support	1
o Workplace support	1	Employer Support	1
o Employee engagement	26	Employer Support	1
o Employer perspective	35	Employer Support	1
o Flexible working arrangements	76	Challenges of Hybrid Entrepreneurship, Employer Support	2
o Job security	3	Employer Support	1
o Organizational culture	5	Employer Support	1
o Organizational support	2	Employer Support	1
o Professional development	4	Employer Support	1
o Workforce	62	Employer Support	1

Codes underpinning the research findings for research question two

Government support

Code	Groundedness	Groups	Number of Groups
o Access to markets	35	Employer Support, Government Support, Hybrid Entrepreneurship Benefits	3
o Alternative energy solutions	1	Government Support	1
o Ambivalence	2	Government Support	1
o Appreciation	14	Government Support	1
o Battery storage systems	1	Government Support	1
o Black SMEs	1	Government Support	1
o Bootstrapping	1	Government Support	1
o Bureaucracy	1	Government Support	1
o Business efficiency	1	Government Support	1
o Business support	3	Government Support	1
o Company benefits	1	Government Support	1
o Company registration process	1	Government Support	1
o Corporate impact	39	Employer Support	1
o Government agency	1	Government Support	1
o Government challenges	1	Government Support	1
o Government institutions	1	Government Support	1
o Social impact	2	Government Support	1
o Societal impact	1	Government Support	1
o Support from government	1	Government Support	1
o COVID-19	1	Government Support	1
o COVID-19 impact	2	Government Support	1
o COVID-19 relief	1	Government Support	1
o Credit guarantees	1	Government Support	1
o Decentralization	1	Government Support	1
o Department of Labour	1	Government Support	1
o Department of Tourism	1	Government Support	1
o Design	1	Government Support	1
o Digital age	1	Government Support	1
o Direct Support	21	Employer Support	1
o Agriculture sector	1	Government Support	1
o Development finance	1	Government Support	1
o Development funding institutions	1	Government Support	1
o Infrastructure finance	1	Government Support	1
o Project finance	1	Government Support	1
o Risk appetite	1	Government Support	1
o Starting capital	1	Government Support	1
o Structured products	1	Government Support	1
o Venture capital	1	Government Support	1
o Disapproval of database approach	1	Government Support	1
o Diversity	1	Government Support	1
o Documentation	3	Government Support	1
o Effectiveness	1	Government Support	1
o Efficiency	5	Government Support	1
o Enterprise development funds	1	Government Support	1
o Entrepreneurial Support Structures	1	Government Support	1
o Finance (2)	3	Government Support	1
o Financial intermediaries	1	Government Support	1
o Financial support	6	Government Support	1
o Funding	12	Government Support	1
o Funds	1	Government Support	1
o Government	5	Government Support	1
o Government assistance	1	Government Support	1
o Government bureaucracy	1	Government Support	1
o Government funding	3	Government Support	1
o Government initiatives	4	Government Support	1
o Government intervention	1	Government Support	1
o Government policies	2	Government Support	1
o Government programs	3	Government Support	1
o Government regulations	1	Government Support	1
o Government sector	1	Government Support	1
o Government support	20	Government Support	1
o Grant	2	Government Support	1
o Grant administration	1	Government Support	1
o Grant application	1	Government Support	1
o Grant funding	3	Government Support	1
o Green Tourism Incentive	1	Government Support	1
o Incubation	2	Government Support	1
o Lack of clarity	1	Government Support	1
o Lack of customization	1	Government Support	1
o Lack of government support	1	Government Support	1
o Lack of impact	1	Government Support	1
o Lack of information	1	Government Support	1
o Lack of support	4	Government Support	1
o Non-financial support	1	Government Support	1
o Programs	3	Government Support	1
o Government programs	53	Government Support	1
o Other forms of government support	42	Government Support	1

Challenges of hybrid entrepreneurship

Code	Groundedness	Groups
○ Business challenges	1	Challenges of Hybrid Entrepreneurship
○ Business type	55	Background Information, Challenges of Hybrid Entrepreneurship
○ Challenges	16	Challenges of Hybrid Entrepreneurship
○ Challenges (2)	21	Challenges of Hybrid Entrepreneurship
○ Corporate impact	39	Employer Support
○ Financial implications	1	Challenges of Hybrid Entrepreneurship
○ Financial pressure	1	Challenges of Hybrid Entrepreneurship
○ Funding challenges	2	Challenges of Hybrid Entrepreneurship
○ Direct Support	21	Employer Support
○ Access to finance	1	Challenges of Hybrid Entrepreneurship
○ Acquisitions	1	Challenges of Hybrid Entrepreneurship
○ Business finance	1	Challenges of Hybrid Entrepreneurship
○ Business loans	1	Challenges of Hybrid Entrepreneurship
○ Capital markets	1	Challenges of Hybrid Entrepreneurship
○ Cash flows	1	Challenges of Hybrid Entrepreneurship
○ Credit process	1	Challenges of Hybrid Entrepreneurship
○ Divided attention	1	Challenges of Hybrid Entrepreneurship
○ Doubt	2	Challenges of Hybrid Entrepreneurship
○ Financial challenges	5	Challenges of Hybrid Entrepreneurship
○ Financial concerns	1	Challenges of Hybrid Entrepreneurship
○ Financial constraints	3	Challenges of Hybrid Entrepreneurship
○ Financial difficulty	1	Challenges of Hybrid Entrepreneurship
○ Financial insecurity	1	Challenges of Hybrid Entrepreneurship
○ Financial management	6	Challenges of Hybrid Entrepreneurship
○ Financial Strain	1	Challenges of Hybrid Entrepreneurship
○ Financial struggle	1	Challenges of Hybrid Entrepreneurship
○ Flexible working arrangements	76	Challenges of Hybrid Entrepreneurship, Employer Support
○ Growth	5	Challenges of Hybrid Entrepreneurship
○ Growth rate	1	Challenges of Hybrid Entrepreneurship
○ Hybrid working	1	Challenges of Hybrid Entrepreneurship
○ Juggle	1	Challenges of Hybrid Entrepreneurship
○ Need for support	1	Challenges of Hybrid Entrepreneurship
○ Time constraints	1	Challenges of Hybrid Entrepreneurship
○ Time Management	19	Challenges of Hybrid Entrepreneurship
○ Uncertainty	26	Challenges of Hybrid Entrepreneurship
○ Work-life balance	42	Challenges of Hybrid Entrepreneurship
○ Workforce	62	Employer Support
○ Productivity	5	Challenges of Hybrid Entrepreneurship

Hybrid entrepreneurship benefits

Code	Groundedness	Groups	Number of Groups
○ Access to markets	35	Employer Support, Government Support, Hybrid Entrepreneurship Benefits	3
○ Benefits of hybrid	1	Hybrid Entrepreneurship Benefits	1
○ Career aspirations	2	Hybrid Entrepreneurship Benefits	1
○ Career change	4	Hybrid Entrepreneurship Benefits	1
○ Communication skills	2	Hybrid Entrepreneurship Benefits	1
○ Corporate impact	39	Employer Support	1
○ Financial reward	1	Hybrid Entrepreneurship Benefits	1
○ Empowerment	1	Hybrid Entrepreneurship Benefits	1
○ Financial gain	1	Hybrid Entrepreneurship Benefits	1
○ Financial impact	1	Hybrid Entrepreneurship Benefits	1
○ Financial motivation	1	Hybrid Entrepreneurship Benefits	1
○ Financial stability	3	Hybrid Entrepreneurship Benefits	1
○ Freedom	1	Hybrid Entrepreneurship Benefits	1
○ Gratitude	20	Hybrid Entrepreneurship Benefits	1
○ Hybrid Entrepreneurship	13	Hybrid Entrepreneurship Benefits	1
○ Income	1	Hybrid Entrepreneurship Benefits	1
○ Income generation	1	Hybrid Entrepreneurship Benefits	1
○ Income stability	1	Hybrid Entrepreneurship Benefits	1
○ Interest	6	Hybrid Entrepreneurship Benefits	1
○ Intrapreneurial	5	Hybrid Entrepreneurship Benefits	1
○ Investment	5	Hybrid Entrepreneurship Benefits	1
○ Job history	1	Hybrid Entrepreneurship Benefits	1
○ Job loss	1	Hybrid Entrepreneurship Benefits	1
○ Job satisfaction	2	Hybrid Entrepreneurship Benefits	1
○ Job transitions	1	Hybrid Entrepreneurship Benefits	1
○ Knowledge sharing	3	Hybrid Entrepreneurship Benefits	1
○ Leadership	4	Hybrid Entrepreneurship Benefits	1
○ Leadership in innovation	1	Hybrid Entrepreneurship Benefits	1
○ Leadership skills	1	Hybrid Entrepreneurship Benefits	1
○ Life skills	68	Hybrid Entrepreneurship Benefits	1
○ Lifestyle sustainability	1	Hybrid Entrepreneurship Benefits	1
○ Marketing	3	Hybrid Entrepreneurship Benefits	1
○ Motivation	7	Hybrid Entrepreneurship Benefits	1
○ Opportunities	5	Hybrid Entrepreneurship Benefits	1
○ Opportunity	9	Hybrid Entrepreneurship Benefits	1
○ Opportunity identification	1	Hybrid Entrepreneurship Benefits	1
○ Personal growth	2	Hybrid Entrepreneurship Benefits	1
○ Positive feedback	3	Hybrid Entrepreneurship Benefits	1
○ Positive impact	2	Hybrid Entrepreneurship Benefits	1
○ Problem-solving	2	Hybrid Entrepreneurship Benefits	1
○ Supplementary income	2	Hybrid Entrepreneurship Benefits	1
○ Unemployment alleviation	4	Hybrid Entrepreneurship Benefits	1

Economic impact

Code	Groundedness	Groups	Number of Groups
○ Economic contribution	1	Economic Impact	1
○ Economic crisis	1	Economic Impact	1
○ Economic development	2	Economic Impact	1
○ Economic growth	2	Economic Impact	1
○ Economic impact	7	Economic Impact	1
○ Economic research	1	Economic Impact	1
○ Economy	3	Economic Impact	1
○ Employment	14	Economic Impact	1
○ Employment creation	3	Economic Impact	1
○ Entrepreneurs	4	Economic Impact	1
○ Entrepreneurship	109	Economic Impact	1
○ Financial	1	Economic Impact	1
○ Frequency	1	Economic Impact	1
○ Entrepreneurial Impact	2	Economic Impact	1
○ Job creation	9	Economic Impact	1

Hybrid entrepreneurial persistence

Code	Groundedness	Groups	Number of Groups
○ Anxiety	1	Hybrid Entrepreneurial Persistence	1
○ Curiosity	19	Hybrid Entrepreneurial Persistence	1
○ Encouragement	2	Hybrid Entrepreneurial Persistence	1
○ Hybrid entrepreneurial ambition	1	Hybrid Entrepreneurial Persistence	1
○ Passion	15	Hybrid Entrepreneurial Persistence	1
○ Perseverance	2	Hybrid Entrepreneurial Persistence	1
○ Personal journey	1	Hybrid Entrepreneurial Persistence	1
○ Risk-taking	8	Hybrid Entrepreneurial Persistence	1
○ Entrepreneurial pursuit	42	Government Support	1
○ Entrepreneurial Persistence	3	Hybrid Entrepreneurial Persistence	1

Future of hybrid entrepreneurship

Code	Groundedness	Groups	Number of Groups
○ Further interviews	1	Future of Hybrid Entrepreneurship	1
○ Future trends	4	Future of Hybrid Entrepreneurship	1
○ Future uncertainty	1	Future of Hybrid Entrepreneurship	1
○ Gig economy	3	Future of Hybrid Entrepreneurship	1
○ Global companies	1	Future of Hybrid Entrepreneurship	1
○ Global perspective	1	Future of Hybrid Entrepreneurship	1
○ Globalization	1	Future of Hybrid Entrepreneurship	1