

**Gordon Institute
of Business Science**
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The Influence of Religious Faith on the Entrepreneurship Process of Established Entrepreneurs

by

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A research report submitted to the Gordon Institute of Business Science, University of Pretoria, in the partial fulfilment of the requirements for the degree of Master of Business Administration.

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Abstract

Purpose: The purpose of this study is to investigate the extent to which religious faith influences established entrepreneurs across their entrepreneurial process journey. Using a resource-based view and social networks as the theoretical lens, the study examines how faith promotes the intent, opportunity search and identification, opportunity evaluation, and the execution of the opportunity.

Design, Methodology and Approach: The analysis is based on the data gathered from in-depth interviews conducted with 12 established entrepreneurs who operate in various business sectors. This cross-sectional, qualitative methodology study explored how faith shapes entrepreneurial behaviour towards all their entrepreneurial activities.

Findings: Results show that faith plays a role among established entrepreneurs across all phases of their entrepreneurial process. Entrepreneurs tap into different mechanisms of their faith as they execute their daily tasks and move along their entrepreneurial journey.

Research limitation and implications: The study was limited to established entrepreneurs who have successfully engaged with their entrepreneurial journey. Implications of the study are that aspiring entrepreneurs who will apply the framework contributed by this study will be able to successfully execute all entrepreneurial phases.

Practical implication: Findings contribute to a deeper understanding of the role of faith and mechanisms of religion as part of the entrepreneurship process context. The results also highlight the important implications of using faith in the entrepreneurial journey.

Keywords: Faith, Religion, Entrepreneurship process, Social networks, Resources

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.

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Date: 11 March 2020

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CHAPTER 1: INTRODUCTION

Faith and religious beliefs shape and inform people's lifestyles, including those of economic matters (Kalberg, 2012; Liu, Xu, Zhou, & Li, 2019). In their search for meaning, believers' adherence to sacred, religious principles and practices continues to increase their understanding of an individual's purpose. This motivates them to try and make the world a better place (Riaz, Farrukh, Rehman, & Ishaque, 2016; Sidek, Pavlovich, & Gibb, 2018). One of the ideal ways to contribute positively to the economy of a country, improve the lives of the community and one's own life is through entrepreneurship. Entrepreneurship is becoming a career choice for many individuals in an effort to fulfil their desire for financial gain or independence as well as providing a service to others (Audretsch, Bonte, & Tamvanda, 2013).

Entrepreneurship literature is starting to pay attention to the influence of faith in business (Gursoy, Altinay, & Kenebayeva, 2017), among a growing number of scholars (Roundy & Taylor, 2016; Namatovu, Dawa, Adewale, & Mulira, 2018; Wijaya, 2019). These scholars are renewing the debate as to whether entrepreneurs rely more on their faith and religious beliefs for their entrepreneurial behaviour in a resource-constrained and challenging business environment. Some studies have further examined the role of faith in social class and entrepreneurial choice (Audretsch, Bonte, & Tamvanda, 2013); religion and innovation at a country level (Assouad & Parboteeah, 2018); the relationship between religious ethics and entrepreneurship (Nunziata & Rocco, 2016); and how religious values affect organisations and employees in the modern economy (Miller & Ewest, 2013).

Since Max Weber's 1903 seminar work on *Capitalism, Bureaucracy and Religion* (Andreski, 2006), faith seems to have played an important role in shaping economic factors. Adam Smith's 1893 *Wealth of Nations*, quoted by Audretsch, Bönnte, and Tamvada (2013), investigated economic effects of religious beliefs and found that religion did indeed motivate economic activities. Thus, besides their negative consequences of having caused wars and persecution, the positive consequences of faith and beliefs were contributing determinants of economic growth. Considering that entrepreneurship enhances positively towards economic growth (Sutter, Bruton, & Chen, 2019), and that faith can contribute significantly and positively to individuals' entrepreneurship behaviour (Namatovu, Dawa, Adewale, & Mulira, 2018), there is still a gap in research that explores the influence of faith on the whole entrepreneurial process.

Although there is a growing interest in entrepreneurship and faith studies (Roundy & Taylor, 2016; Namatovu, Dawa, Adewale, & Mulira, 2018; Wijaya, 2019), there are still not enough studies that incorporate all stages of the entrepreneurship process. For instance, Roundy and

Taylor (2016) focus on what drives entrepreneurs to establish social entrepreneurships, while Riaz, Farrukh, Rehman, and Ishaque (2016) focus on the influence of faith on the intention found among university students to start their own businesses.

These studies have only investigated the connection between faith and the entrepreneurial process by focusing on a single phase and other entrepreneurial activities (Smith, Conger, McMullen, & Neubert, 2019; Sidek, Pavlovich, & Gibb, 2018). While these studies have contributed findings regarding faith and entrepreneurship, investigations are still needed that study the role of faith during all the phases of entrepreneurship.

To fill this gap, this study contributes the framework that demonstrates the role of faith and mechanisms that influence the successful execution of all entrepreneurial stages and the different roles of faith and mechanisms across the different phases of the entrepreneurial journey. Using Barney's (1991) Resource-Based View (RBV) and the Social Networks theory (Castillo & Cartwright, 2011), the study demonstrates first how faith can guide entrepreneurs' initial stages of the entrepreneurship process in their efforts to fulfil the purpose and attract opportunities that benefit them and others. Second, the study explains how faith can influence and shape entrepreneurs through religious practices and principles in terms of their decision-making and management of ventures. Thus, this research aims to add to the debate and submits a comprehensive understanding by exploring the influence of faith on the success of established entrepreneurs who have successfully completed all entrepreneurial stages, while applying their Christian or Jewish faith. The study attempts to argue for a view that faith has a positive role to play in all entrepreneurship process stages, and applying religious mechanisms in all phases of an entrepreneurial journey improves the execution of each stage.

1.1 Background to the Research Problem

Entrepreneurship literature argues that there may be consistent environmental (Aldrich, Howard, & Zimmer, 1986) and individual characteristics (Journal, Fletcher, & Fletcher, 2007) that lead to an entrepreneurial pursuit. To date, the determinants of faith in entrepreneurship are insufficiently documented (Namatovu, Dawa, Adewale, & Mulira, 2018) and few studies have attempted to establish a theoretical relationship between individual religious features that affect the entrepreneurial process. Despite theoretical and empirical evidence of the impact of faith as a resource (Connor, 2011) and religious networks as agents in business activities (Deller, Conroy, & Markeson, 2018), and its effect on entrepreneurial behaviour (Gursoy et al., 2017), empirical research investigating the influence of faith on individual

entrepreneurs is needed to investigate how religious entrepreneurs leverage their faith and religion in order to succeed at all stages of their entrepreneurship.

Deller et al. (2018) who conducted a quantitative study to investigate social networks as the potential source for entrepreneurship's social capital within religious entrepreneurs, found no correlation between being religiously connected and entrepreneurial activities. This implied that there had been an over-generalisation with regard to the role of the religious community and entrepreneurship, citing that although religion influences business activities, care must be taken when conclusions are drawn, because religion affects entrepreneurs' activities differently across different religions. Similarly, Connor's (2011) hypothesis testing of religion as a resource among migrants in America indicated no relationship between religion and business activities.

Contrary to this, the explorative study by Judge and Douglas (2013) claims that during the business start-up process, entrepreneurs who are motivated by their faith navigate a resource-constrained environment associated with this process differently. They rely on faith values and norms such as praying with other faith community members and religious adherence to help them deal with stress. The study further implies that faith orientation can lead individuals to identify new business opportunities that other individuals had not identified. The research notes that being affiliated with a faith community provides a platform where entrepreneurs can share precious resources and gain unique business perspectives. Recently, there has been an increase in research on the phenomenon. The content analysis of a study conducted by Balog, Baker, and Walker (2014), and the study findings of Roundy and Taylor (2016) attest that individuals admit that faith can play a significant role in their work life and in entrepreneurship. While there is some positive evidence found in the literature on entrepreneurship (Namatovu, Dawa, Adewale, & Mulira, 2018), the relationship between the entrepreneurial process and faith remains relatively inconsistent across the various research studies.

1.2 Statement of the Research Problem

Despite the fact that studies on entrepreneurship and religion are gaining traction (Namatovu et al., 2018), there are only limited numbers of studies that investigate the influence of faith on individual entrepreneurs during all stages of the entrepreneurial process, probably because prior research focused more on issues of religion within an organisation (Roundy & Taylor, 2016), the religious ethics role in motivating individuals to be entrepreneurs (Kauanui, Thomas, Rubens, & Sherman 2010; Nunziata & Rocco, 2016), and faith in exploring

entrepreneurship activities (Gursoy, Altinay, & Kenebayeva, 2017). Rarely did religion as part of the total entrepreneurial journey and all its phases become part of the debate in these studies.

Furthermore, most past studies on faith and entrepreneurship, except for a study conducted by Zsolnai and Illes (2017), focus separately on a single religion, for instance the empirical work by Davis (2013) examines Muslims' perspective on entrepreneurial activities; Fel and Zdun (2014) investigated the link between Jewish religion and economic life; and Parboteeah et al. (2015) analysed issues of faith on Christian entrepreneurs. Focusing on a single faith creates a lack of conducting a balanced analysis derived from comparing findings gained from different faith contexts. Although the study by Zsolnai and Illes (2017) explored three different religions (Hinduism, Christianity and Anthroposophy), the main focus of their investigation is based on the inspiration of spirituality on business creativity.

A recent academic empirical submission by Kim et al. (2019) applies the commitment to faith as a resource during the early stage innovation, while Richardson and Rammal's (2018) work establishes that the entrepreneurs' behaviour is influenced by their faith as a resource during business negotiations. Connor's (2011) theoretical implications of faith as resource extends prior research on migrant entrepreneurs within the host country.

Finally, past studies established baseline principles on the stronger linkages between social networks and entrepreneurship (Matlala, 2013). It is also important to note the contributions by Deller, Conroy and Markeson (2018) to the theoretical framework of social capital, as they explore how religious organisations facilitate social networks on small business activities in the United States of America (US).

In summation, given the outlined gaps in research, a study focusing on the influence of faith on the entrepreneurial process perspective is therefore warranted. Thus, this study attempts to empirically explore and establish how established entrepreneurs commit their faith as a resource, and how religious community networks capacitate their entrepreneurial journey.

1.3 Research Objectives

The overall objectives of this study are to establish:

- a) How faith influences established entrepreneurs in the execution of their entrepreneurial activities;
- b) How in the earlier stage of entrepreneurship faith assists entrepreneurs with an internal capacity for their intention to become entrepreneurs;
- c) How faith motivates entrepreneurs to search and identify ethical and social impact entrepreneurial opportunities;
- d) The role of faith in evaluating and deciding to exploit identified entrepreneurial opportunities;
- e) The role of faith in the later stages of the entrepreneurial journey and how it helps established entrepreneurs to manage their businesses.

1.4 Contribution of the Study

This study aims to contribute to the knowledge of entrepreneurship literature by extending prior studies on faith and entrepreneurship. This study will explore the extent to which Christian and Jewish business-related values shape and motivate individual entrepreneurial activities. The research seeks to contribute to a small but growing field of literature and establish the economic importance of faith in the entrepreneurial process by using the lens of the social network and resource-based theoretical frameworks.

While the extant studies have explored the influence of social networks and human capital on entrepreneurial activities (Edelman, Manolova, Shirokova, & Tsukanova, 2016; Deller et al., 2018) by using the social networks interpretative approach, the current study is giving individual entrepreneurs a voice to explain their religious connectedness, and how they leverage and navigate their faith to advance their entrepreneurial process through their religious values. Based on the findings, the contribution of this study will be to show whether religious networks provide entrepreneurs with the support and information necessary for all entrepreneurship process stages.

The findings of the study aim to show that faith is a source of personal attributes, human capital, and social capital that entrepreneurs apply for successful business venturing across the different phases of their entrepreneurial journeys. The results also show that there are

different religious mechanisms that support the search, evaluation, exploitation, and launch of the business venture.

Therefore, the findings will contribute for successful business venturing across the different phases of the entrepreneurial journey.

1.5 Structure of the Study

Chapter 1 introduces the study and provides the reason why there is a need for this kind of investigation. The introduction briefly stated the relationship between entrepreneurship and faith. The background section of the chapter presented literature on studies that had been conducted by prior researchers in the field of entrepreneurship in order to determine the research questions to be answered in this study. The chapter presented the objectives of the study. The contribution to entrepreneurship literature and practical business contributions were highlighted.

Chapter 2 will show the results of a literature review of past and current scholarly papers on the topics related to entrepreneurship and faith, by stating and narrating theories applied. This will be followed by breaking down the constructs of the research question into themes; faith, entrepreneurship process and its stages, the social networks theory, and the resource-based view theory.

Chapter 3 will outline the research questions the study aims to answer.

Chapter 4 will present the systematic methodology associated with collecting data to answer the prescribed research questions. This section provides detailed descriptions of the research design, which includes the paradigm and philosophical assumptions, the study's population, unit of the study, sampling method and sample size, instruments used to gather information from participants, how the data were collected and processed, and which systems were used to analyse the gathered data in preparation for results.

Chapter 5 will report the results of the study based on the data collected through the applied methodology. Findings of the study are presented as they were narrated by participants engaged during the data collection.

Chapter 6 will discuss the findings of the results presented in the previous chapter. Findings will be discussed in terms of the research questions asked in Chapter 3. This chapter draws back to Chapter 2 to interpret the importance of the results compared to what prior literature described, in line with the problem being explored. The chapter concludes by highlighting new insights gained from the results.

Chapter 7 is the final and conclusion section that summarises the research by concluding on the research questions, reflecting on the study's contributions and limitation, and finally recommending possible future research directions.

CHAPTER 2: LITERATURE REVIEW

2.1 Introduction

This chapter outlines the review of literature based on the studies conducted by previous scholars to build an argument for this present study. First, it reviews the Resource-based View (RBV) and Social Network (SN) theories as the overarching theoretical lenses the study employed to provide an understanding on how faith used as a resource, and a faith-based community used as a support network, can enhance all stages or phases of entrepreneurship. Second, the study explores faith as the domain, followed by a review of the entrepreneurship process by focusing on the four phases entrepreneurs pass through in executing the different entrepreneurial stages. The section concludes by establishing the link between the two constructs by drawing different arguments from past studies.

2.2 Theoretical Framework

The scholarly and scientific investigations have paid attention to and developed a considerable amount of theory, findings and results on matters of religion and entrepreneurship, albeit separately from each other (Rietveld & Van Burg, 2014; Rehan, Block, & Fisch, 2019; Namatovu et al., 2018). This study aims to become a summit of fruitful theoretical empirical efforts of several past studies. Therefore, RBV theory and SN theory assumptions are used to extrapolate how faith influences and shapes the entrepreneurial process and its activities for individual entrepreneurs.

2.2.1 Resource-based view theory

Barney's (1991) first offering on the RBV theory of the firm in his article '*Firm resources and sustained competitive advantage*' defined firm resources as "... all assets, capabilities, organisational processes, firm attributes, information, and knowledge controlled by a firm that enable the firm to conceive of and implement strategies that improve its efficiency and effectiveness." He cemented his offering by echoing that a firm's resources must be (a) valuable to exploit opportunities in the competitive business environment, (b) rare and not easily attainable by the firm's competitors, (c) imperfectly imitable, and (d) not be easily substituted.

According to Barney, the RBV theory holds two important assumptions, assuming that (1) firms operating within the same industry are heterogeneous, meaning firms have different

access to different resources; and (2) resource immobility, this assumption speaks to the cost associated in acquiring and developing certain resources, and the difficult task of resources having to be spread from firm to firm.

Kabue and Kilika (2016) submit that a firm's resources are both a bundle of valuable tangibles (such as human capital) and intangibles (for instance skills); and that they play a crucial role in the development of the business. In a resource-constrained business environment, no two firms are the same, argue Kull, Mena, and Korschun (2016). Firms that possess valuable resources that are rare, not easily imitable, unsubstituted and unattainable, ultimately hold a competitive advantage in the long run over their competitors.

The RBV theory is predominantly used by strategic scholars and practitioners, and rightfully so, because it was developed by a strategist. Over the years, entrepreneurial scholars developed an interest in the theory (Day & Jean-Denis, 2016), and started using this approach to explain a firm's competitive advantage, arguing that firms gain a competitive advantage when they put together and take advantage of the uniqueness of their resources and dynamic capabilities. Kull et al. (2016) argued that for any firm's resources to be competitive, they must be difficult to obtain in the marketplace because of factors such as high transactional costs, and they must be used in combination with other resources.

However, the RBV theory is also criticised for a number of its drawbacks. For instance, Hitt, Carnes, and Xu (2016) put forward that the theory does not take into account the "time" factor the firm enjoys when implementing its sustained competitive advantage strategically before competitors succeed to duplicate the resources. A reoccurring concern regarding the RBV theory is that it is inward-looking and inside-out (Kull, Mena, & Korschun, 2016). In other words, it focuses only on the firm's internal competitive capabilities and does not consider the extreme external environment the firm may have to operate in.

Although the study conducted by Judge & Douglas (2013) agrees with these critiques, their findings reveal that entrepreneurs who were faith-inspired and -led, applied faith to their entrepreneurial journey as a resource with no transactional costs, which "... provided the energy and determination to face some overwhelming inner or outer barriers to success". A study conducted by Davis (2013) on Muslim perspectives on entrepreneurship found that throughout the history of their entrepreneurial practices, they were approaching entrepreneurship according to the sayings and traditions of their Prophet Muhammed guided by the Qur'an. Therefore, their study concludes that faith is an eternal, unchanging and priceless factor that entrepreneurs can leverage during all stages of their ventures.

2.1.3 Social networks theory

Generally, the social networks (SN) theory is the study of how individuals, organisations and groups socialise within their network. Sih, Hanser, and McHugh (2009) posited that the theory “... analyses patterns of interactions among nodes of various sorts.” Members in a network, who can either be individuals, organisations, or companies, are referred to as agents. These agents according to Matlala (2013) are defined as “social networks” of individuals who are in an informal or formal relationship and who provide support and access to resources that are valuable to members, and share wider and diverse information. Flaherty, Lam, Lee, Mulki, and Dixon (2012) further posit that social network relationships consist of two or more agents/actors whose decisions and actions influence each other through the sharing of information, ideas, and extended connections. They cite that in entrepreneurship, these relationships provide actors with valuable connections that maximise the effectiveness of their ventures.

Within the network, there are agents which Arena and Uhl-Bien (2016) refer to as being cohesively clustered. Being in a highly cohesive cluster describes the amount of connections an individual has within the network structure. Individuals with this quality provide their group with an added advantage, because they have access to diverse information from different clusters. These agents play a brokerage role in the sense that they draw new information early from all directions and transmit it down to their groups (Leyden & Link, 2015).

The SN theory adds that there are strong and weak ties within the network (Flaherty et al., 2012). Weak ties refer to relationships an individual has with close friends and family, while strong ties are relationships an individual has with acquaintances (for example, church members). In the weak tie structures, information flow overlaps, because actors in the same circle tend to transmit the same information, whereas in the strong tie structure, there is the possibility of access to new and valuable information, because acquaintances know other people that actors do not know (Gad-EI Karim, Ramanujam, & Legator, 1990).

Arena and Uhl-Bien (2016) argue that actors in a social network who possess cohesion cluster characteristics act as bridge connectors, linking members of the group with other individuals from different social networks. Within the spiritual or religious institutions, this study assumes that pastors and rabbis fit into this category, because of the connectedness they have with members of their congregations, and the brokerage position they hold with other church leaders. Religion, according to Francisco (2013), ties people together into a cohesive moral community. Within the Christian tradition, the pastor’s role is to bring people together to God,

and the church structure creates a supportive platform through which the congregation can openly share information and resources (Agbiji & Agbiji, 2016).

According to the submission presented by Corrêa, Vale, and Cruz (2017), church leaders have the potential to source out, acquire, and mobilise primary resources that are essential for the creation, maintenance, and expansion of their church community. Agbiji and Abiji (2016) further add that religion has the potential as a social capital resource for development. Therefore, it seems plausible to expect that entrepreneurs who are religiously connected have an added theoretical advantage from their religious community to promote and grow their business ventures.

Gad-El Karim, Ramanujam, and Legator (1990) argued that there were two types of network structure: the close and structural hole. Within the closed network, actors are strongly connected and they draw boundaries, and construct identities to monopolise information and resources for their network. The benefit of this structure is that there is a high level of trust among individual members. The structural hole argument, on the other hand, is that social capital is created by a network in which people can broker connections between otherwise disconnected segments.

The study conducted by Parboteeah, Walter, and Block (2015) provides an understanding that "... religion can often provide the environmental munificence supportive of entrepreneurship". They mention that individuals in more religious environments have access to personal networks of individuals who value entrepreneurship; thus their interactions with each other in small prayer meetings (Kauanui, Thomas, Rubens, & Sherman, 2010), which this study regards as closed structural networks, facilitate sharing of information and resources that can strengthen business ventures.

2.2 Faith

Faith is a fascinating construct, because it is understood differently by ordinary people (Francisco, 2013). In perhaps one of the most quoted explanations of faith, Levin (2009) defined faith as "a congruence of belief, trust, and obedience concerning God or the divine". Faith being difficult to define, Cockcroft et al. (2012) argue that it is understood and seen differently by individuals as being something intensely personal and private, ranging in interpretation from a general religious attitude to a personal acceptance of a set of beliefs. Describing this set of beliefs as a code of conduct in faith, Schlehofer, Omoto, and Adelman

(2008) cited that they relate to the search of the sacred in God, a higher power or divine, integrating values and behaviours that guide an individual's daily life (Zinnbauer et al., 1997).

Although some confuse spirituality and religion as meaning the same, Jang and Franzen (2013) clarify that although the two constructs have an overlap under the umbrella of faith, there is a distinct differentiation between their dimensions, because one can be spiritual without being religious. For example, religion, according to Hoogendoorn, Rietveld, and van Stel (2016) relates to any shared set of beliefs, activities, and institutions premised upon faith (Zsolnai & Illes, 2017) and the existence of God's supernatural powers, where the beliefs or activities are expressed through worship. On the other hand, spirituality, as defined by Cockcroft et al. (2012) refers to "the spirit or the soul as distinguished from the body or material matters", and "it also encompasses beliefs in new age concepts such as astrology or the supernatural" (Schlehofer et al., 2008).

Schlehofer et al. (2008) further emphasise that religion is institutionally organised and conducted in practices such as communal worship, while spirituality is personal. Balog et al. (2014) claim that while society shapes religion, religious faith also moulds society by supporting and providing sense-making to social power structures, and giving norms for behaviour. Evidence from Schlehofer et al.'s (2008) study reported that individuals associate spirituality with transcendental realities, inner-self and emotions, while religion relates to church attendance, referring to the Holy Ghost and to God.

While there is a diversity of understanding regarding religion and spirituality, and the opinion that the two terms might be used interchangeably, this study concludes and adopts religion in terms of an institutionalised body, whereby believers adhere to the values and norms of their specific religion to explain how faith as an umbrella of spirituality and religion influences individuals' entrepreneurial behaviours during the entrepreneurial process.

2.3 Entrepreneurial Process and the Stages

Previous studies have documented a diversity of definitions of the entrepreneurial process. From the earlier studies conducted by Birley (1985) and Bhave (1994), through to later studies conducted by Fletcher and Fletcher (2007) and (Skriver, 2011), the entrepreneurial process has been associated with multiple phases. The publications of Gibb (1993) and Shook, Priem, and McGee (2003) some years ago, marked the point at which the entrepreneurship process gained more interest among scholars. Shook et al. (2003) posited that venture creation is the

engine of entrepreneurship, and venture creation success is the outcome of an individual's plans and subsequent actions. Therefore, to understand the process of executing a successful venture, it is important to understand the behaviour, skills, and attributes of an entrepreneurial individual (Poikkijoki, 2006) until the first sale emanating from the venture. This process, as cited by Poikkijoki (2006), consists of four stages; intention, entrepreneurial opportunity recognition, decision to exploit the opportunity, and the exploration or actual exploitation/execution of the opportunity.

Leyden and Link (2015), in an attempt to extend the entrepreneurship process framework, define it as iterative steps whereby an entrepreneur searches, discovers an opportunity and once the opportunity is discovered (Shook et al., 2003), decides whether to bring it to fruition by creating a venture within an uncertain environment. Table 1 provides the studies and findings that were conducted and presented across the different phases of the entrepreneurial process.

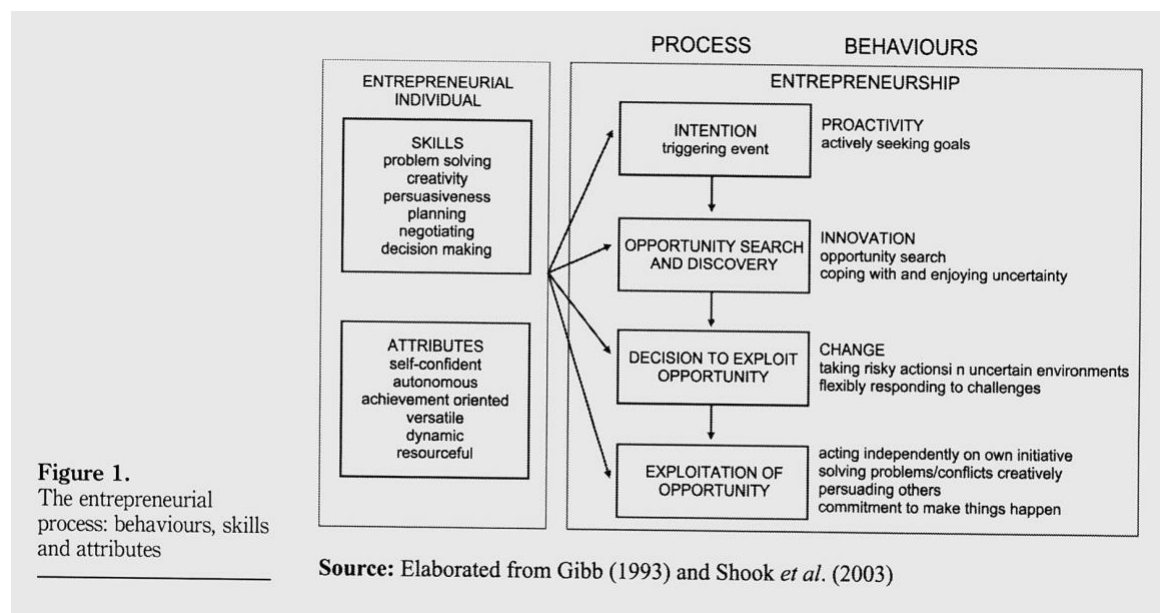


Figure 1 Entrepreneurial process model

Not all individuals who aspire to become entrepreneurs succeed to discover an opportunity and create a venture (Shook et al., 2003). The process of venture creation requires an individual to go through the various stages right up to the fruition or the realisation of an opportunity. This study used Gibb and Shook's (2003) entrepreneurship process model, because it depicts stages that lead to a business venture as a legal entity. While already having been used by other entrepreneurial scholars (Poikkijoki, 2006), the model states clearly the attributes and skills that differentiate an entrepreneur from non-entrepreneurs (Gibb,

1993), and describes the role of an individual in the entrepreneurial process (Shook et al., 2003).

Table 1 Entrepreneurship process and phases

Authors	Phase	Synopsis of the findings
Asante & Affum-Osei (2019), Wang, Wang, & Chen (2018)	Intention	Internal and external factors igniting aspiration Individual orientation motivating the creation of a venture
McMullen & Kier (2016), George, Parida, Lahti, & Wincent (2016)	Opportunity search and identification	Scanning the environment, processing information, leveraging networks, sensing and seizing the opportunity
Cihangir & Aksöza (2017), Nowiński & Rialp (2016), Kushev, Ahuja, & Carter (2019)	Evaluation and decision to exploit	Evaluating the identified opportunity Processing information, consulting networks to validate the opportunity Final decision to act on promising fruition opportunity
Hechavarría, Matthews, & Reynolds (2016), Kotha & George (2012), Semrau & Hopp (2016)	Exploitation of an opportunity	Gathering financial resources, mobilising fundamental resource, networking, finding office space and equipment Opening door for the first customer

Source: Author's literature synthesis

2.3.1 Entrepreneurial intention

The decision to choose entrepreneurship as a career, according to Virick, Basu, and Rogers (2015), is not spontaneous. According to these scholars, while push factors such as loss of employment and pull factors such as the desire for financial success can operate simultaneously to motivate intentions for entrepreneurship, intention to venture into entrepreneurship is the result of planned behaviour (Karimi, Biemans, Lans, Chizari, & Mulder, 2016).

To some individuals, the ability to recognise entrepreneurial opportunities influences them to pursue a career as an entrepreneur (Asante & Affum-Osei, 2019). On the other hand, some individuals' fear of failure has a profound effect regarding the potential choice of becoming an entrepreneur (Morgan & Sisak, 2016). While to some or most individuals, the entrepreneurship journey starts by accident, for some individuals, the desire to be self-employed and venture into business is informed by their assessment of their own self-efficiency intention and their belief that they will be able to succeed in what they want to undertake (Asante & Affum-Osei, 2019). The empirical entrepreneurship study conducted by Benitez, Llorens, and Braojos (2018) states that entrepreneurship intention is achieved by observing these three characteristics differently; (1) personality characteristics, (2) demographic characteristics, and (3) environmental characteristics.

Seaman, Bent, and Unis (2016) claimed that children who are born into entrepreneurial families develop the intention of following their parents' footsteps by either founding their businesses or succeeding in their family businesses. Although empirical findings by Zellweger, Sieger, and Halter (2011) point out that the next generation of family businesses often opt for employment careers rather than claiming their succession or founding new businesses (based on the experiences while they grew up) to avoid stress related to entrepreneurship, Wang, Wang, and Chen's (2018) recent study notes that family business involvement tends to accelerate entrepreneurship career aspiration among the next generation. The finding of this study shows offsprings involved in family businesses articulate that being exposed to business meetings, and being active in business management activities encourages young adults to aspire to be self-employed. These factors accordingly influence cognitive entrepreneurial intention, because children evidence the intrinsic and extrinsic rewards, and the freedom their parents are enjoying by being entrepreneurs/self-employed.

Empirical tests conducted by Lakovleva, Kolvereid, and Stephan (2011) in a study show that because of an unstable economic environment to produce decent jobs in developing countries, entrepreneurship intention is stronger in these countries; and hence, the higher correlation between entrepreneurship intention and business formation (Fayolle & Liñán, 2014). However, the study findings by Quan (2012) show that theoretical intention does not necessarily result in actual new venture creation because, as Lakovleva et al. (2011) argued, resource insufficiency discourages a venture establishment; and hence, entrepreneurial intention is only the first step towards the long entrepreneurial journey process.

Karimi, Biemans, Lans, Chizari, and Mulder (2016) posit that entrepreneurial education plays a pertinent role in increasing a stronger intention and decision to venture into self-employment among individuals who succeed to develop and implement entrepreneurial ventures. According to Quan (2012), education advancement has a strong influence on entrepreneurial intention. Wang et al. (2018) agree, and their work with Indonesian students submits that entrepreneurial education activates and develops a passion for entrepreneurship among young scholars to start new ventures in future. Given the importance of entrepreneurship education to fuel intention, Clingingsmith and Shane (2018) posit that education cultivates aspiring entrepreneurs with skills such as an investor pitch, with the hope to strengthen and boost the confidence towards this career among the young generation.

In addition to this, as already discussed in the earlier section, past research shows that social networks influence entrepreneurship intention (Nikolova & Simroth, 2015). Because these

networks provide members with the necessary information and resources for entrepreneurial outcomes (Flaherty et al., 2012), the intention to pursue entrepreneurship is ignited since network members become possible suppliers, customers or employees for a newly ventured business (Quan, 2012).

Therefore, if entrepreneurship experience from one's family background influences aspiration to follow this risky journey (Quan, 2012), then entrepreneurship education is an important enabler in equipping aspiring individuals to perfect their business-running skills post the theoretical intention stage (Karimi et al., 2016). However, in a resource-constrained environment, skills alone are not sufficient to encourage the intention to venture into the development of a new enterprise. As such, this study argues that for aspiring entrepreneurs whose intention is to choose entrepreneurship as a result of a push factor, pull factors or cognitive behaviour, reliance on social networks is advised to speed up the identification of an entrepreneurial opportunity and venture creation. This study's argument is that in today's dynamic environment, entrepreneurs are either born or made.

2.3.2 Opportunity search and discovery

The concept of business opportunity recognition states that environmental changes within which an individual operates (George, Parida, Lahti, & Wincent, 2016) creates market disequilibrium, which individuals can exploit. Upon understanding these changes as favourable and positive traits leading to the potential venture establishment, individuals can use this information to search for opportunities (Vaghely & Julien, 2010). Sarasvathy, Dew, Velamuri, and Venkataraman (2003) developed three constructs, namely recognition, discovery and creation within the entrepreneurial recognition process stage. They posited that there is a clear distinction between them. According to them,

"...opportunity creation happens when within the market, a product or service does not exist, but there is an entrepreneurial opportunity in the market system. Demand possibility of the product/service will, therefore, lead to the invention of the product/service from scratch."

In the event where there is market demand for an existing product and another condition must be identified, this is referred to as opportunity discovery. Opportunity recognition occurs when new ways are explored in organising an existing product and demand, because market demands for the product have been exploited.

Figure 2-2 depicts the opportunity recognition process model designed by Ardichvili and Cardozo (2000), identifying influential factors that trigger opportunity recognition.

A Model of the Opportunity Recognition Process

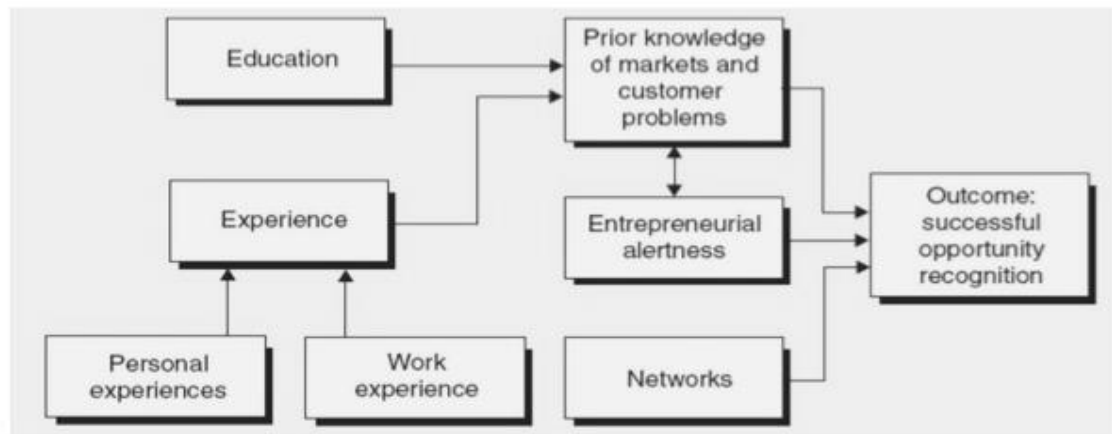


Figure 2 Opportunity recognition process

Source: Ardichvili & Cardozo (2000)

The model demonstrates particular factors that can lead an individual to search and identify business opportunities, and through processing market disequilibrium information, according to Baron (2006), individuals then “connect the dots” and capture opportunities for a possible new venture through human cognition. Baron (2006) cited that cognitive frameworks often intrigue opportunity recognition from past experiences, unrelated events or trends in the external world; and according to George, Parida, Lahti, and Wincent (2016), entrepreneur alertness and prior knowledge of the market. Information processing of these events then informs ideas for the development of new products and services. Kropp and Yitshaki (2015) add that push factors such as job dissatisfaction and search for meaning motivate entrepreneurs to detect opportunities and act upon them.

Empirical analysis by Shane and Nicolaou's (2015) study revealed a high correlation between creative personalities and opportunity identification. The study tested the relationship between effects of having creative personalities, opportunity identification and tendencies to establish a business venture. Results showed that creative individuals are often open to experiences, agreeable, and control their extraversion effects, intrigued by their external environments. Therefore, they can spot a gap in the market for new products and services. Similar to this, McMullen and Kier (2016) submit that people with an entrepreneurial mindset have the "ability

to rapidly sense, act, and mobilise, even under uncertain conditions” and discover opportunities.

2.3.3 Evaluation of the opportunity

For an entrepreneur to decide to exploit an opportunity, they have to believe that the expected profit will be fruitful enough to compensate for the allocated resources and opportunity cost of other investments (Cihangir & Aksöza, 2017). Research has shown that entrepreneurs exploit opportunities based on the expected outcomes gained by using the venture’s existing core capabilities (Goel & Jones, 2016). In other words, exploitation is as a result of increased demand and expected profit margins. Despite the promise of a profitable opportunity exploitation, Mathias and Williams (2014) posit that the decision to exploit an opportunity depends on the underlying identity of an entrepreneur, because entrepreneurs are not alike, and therefore, the evaluation of an opportunity and the final decision to act on with discovered opportunity is based on the passion, motive, and identity of an entrepreneur. Before exploiting an identified opportunity, according to Choi and Shepherd (2004), entrepreneurs invest time and effort gathering information, validating the identified opportunity, and strengthening their current resources and capabilities to reduce market uncertainties. Therefore, the decision to exploit is derived from thorough market research and deciding on the optimal time that the opportunity will yield fruitful returns.

As Choi and Shepherd (2004) continued in their literature contribution, customer demand research and technology testing play an important role during the decision to act on an identified opportunity. In their opportunity evaluation model, Keh, Foo, and Lim (2002) argued that although information is important to influence entrepreneurs to act on an identified opportunity; in an uncertain environment, people often lack access to historic information that would affect the decision to exploit an opportunity. In this instance, entrepreneurs rely on their cognitive and risk perception to decide on feasible and desirable factors. This means that when the risk perception is low, an entrepreneur evaluates an opportunity as favourable, while negative evaluation is given when the cognitive process speaks against the opportunity. Agreeing with Keh et al. (2002) that a cognitive perspective determines entrepreneurs to evaluate identified opportunities, Kushev, Ahuja, and Carter (2019) assert that interacting with other actors provides a useful lens in the decision-making process to exploit an opportunity. Nowiński and Rialp (2016) conclude that relationships and association with experienced entrepreneurs, talking to potential customers (Kuckertz, Kollmann, Krell, & Stöckmann, 2017) encourages novice entrepreneurs to exploit an identified opportunity.

2.3.4 Exploitation of opportunity

Every person may have a million-dollar idea once in their lifetime, but not all individuals decide to translate that idea into action to succeed through all the milestones of a business formation (Rotefoss & Kolvereid, 2005). Once the opportunity has been discovered, an individual must decide whether to exploit it or not (Shook et al., 2003); and once the choice is made to explore it, an individual decides on how best to explore the opportunity.

The start-up process also referred to as a nascent process (Learned, 1992 cited by Rotefoss & Kolvereid, 2005) is the business founding process reached from the decision to start or not to start a business. According to Kartz (1990), the business start-up process involves the "three hurdles model" identified as aspiring, preparing, and entering the process to reach self-employment milestones. During the gestation stage, entrepreneurs require financial capital (Hechavarría et al., 2016) to develop their venture and cater for expenses such as office space, equipment, and supplies (Semrau & Hopp, 2016). In the nascent context, Deller et al. (2018) posit that personal savings or those from family are the primary funding contributions towards a new venture creation. However, nascent entrepreneurs who have access to finance and fund their ventures through venture capital investment (Popov & Roosenboom, 2013) have a higher growth rate of their new business, and external equity has an appreciable effect on the new firm's existence over time (Hechavarría et al., 2016).

While the decision to switch into self-employment is beneficial for opportunity-driven entrepreneurs (Abreu, Oner, Brouwer, & van Leeuwen, 2019), at this stage, urge Patel, Wolfe, & Williams (2019), entrepreneurs experience high levels of both positive and negative emotions throughout the process, characterised by high competitive advantages and low public recognition (Moser, Tumasjan, & Welpel, 2017). Dealing with these challenges, which include stress, long working hours, low income/returns, and an unpredictable business environment (Kollmann, Stöckmann, & Kensbock, 2019), having strong social networks help nascent entrepreneurs to improve their venture's reputation and visibility to the community (Deller et al., 2018).

This study used Kartz's three hurdles model to interpret gestation activities performed by entrepreneurs during the business venturing process. The model is used because it provides a solid starting point that entrepreneurs go through until they perform the final activities while starting up their new venture.

Aspiring

Empirical academic discourses (Morgan & Sisak 2016; Gretzinger, Fietze, Brem, & Ogbonna, 2018; Bhuiyan & Ivlevs, 2019) address the aspiring hurdle as the intention to become an entrepreneur. According to Asante and Affum-Osei (2019), being able to recognise business opportunities encourages individuals to aspire to be self-employed. While this trait is true, for some individuals, fear of failure and aspiration to succeed have a profound effect on choosing entrepreneurship as a career (Morgan & Sisak, 2016). Asante and Affum-Osei (2019) add that inherent psychological attributes contribute to persuade individuals to choose the "risky" path of entrepreneurship. As such, before venture founders become fledging entrepreneurs, they start with an aspiration and a desire to be self-employed. Therefore, the aspiring hurdle is the foremost important stage for individuals to experience to successfully start a new venture.

Preparing

Entrepreneurship scholars submit an abundance of evidence for the importance of preparing for new venture creation. Within the preparation activity framework, Semrau and Hopp (2016) submit a robust emphasis showing that environmental scanning, gathering resources (Kotha & George, 2012), and networking (Newbert, Tornikoski, & Quigley, 2013) help entrepreneurs to overcome problems surrounding the emergence phase.

According to Rotefoss and Kolvereid (2005), environmental scanning involves regional characteristics that influence entrepreneurship. The environmental factors that influence the formation of a new firm include social, economic, political, infrastructure development, and market emergence factors (Mazzarol et al., 1999). During the preparation stage, the impact of social networks is of particular importance, because the networks can provide nascent entrepreneurs with more accurate business environment information (Wang et al., 2013) that facilitate decisions about a new firm's formation (Deller et al., 2018).

During the start-up process, entrepreneurs are resource "wealth" constrained (Kim et al., 2019). Therefore, resource gathering remains a major task, but also a major obstacle for nascent entrepreneurs (Bhuiyan & Ivlevs, 2019). Preparing and mobilising resources becomes a crucial step for nascent entrepreneurship (Kotha & George, 2012). For the business to become competitively ahead, resources must meet Barney's RBV needs; they must be rare, imperfectly imitable, and not easily substituted. As Nabergoj (2014) submits, resources can either be tangible or intangible. For intangible resources such as skills and human capital, Moser et al. (2017) argue that new ventures face the challenge of attracting qualified employees, especially at their nascent stage. Because talent is important to attain before the venture opens its doors, Moser et al. (2017) claim that in the preparation stage, entrepreneurs

should distinguish their employment attractiveness by promoting transactional terms. Similarly, during the start-up gestation (Kotha & George, 2012), mobilising tangible and non-cash resources is as important for the survival of the venture before the business is launched. To speed up the process and give the firm an added advantage, Hechavarría et al. (2016) argue that firms reach quicker positive outcomes when they finance their ventures through a venture capital structure.

While resource mobilisation is paramount for entrepreneurs, Newbert et al. (2013) argue that networks are equally important for the entrepreneurship process. According to Kotha and George (2012), resource-poor entrepreneurs optimise their networks to raise resources they need to be able to enter into entrepreneurship, particularly at the nascent stage process. In parallel, Deller et al. (2018) posit that nascent entrepreneurs who possess strong network ties have an advantage of leveraging their relationships to improve their business formation and performance. Information shared between closed and dense networks during informal conversations (Nikolova & Simroth, 2015) equip nascent entrepreneurs with market information ambiguousness.

Entering

The entering hurdle discussed by Rotefoss and Kolvereid (2005) is the final stage where an entrepreneur opens the doors for business. Further discussions on running the newly ventured business and exploiting business opportunities are explored in the next section of this study.

2.4 Faith in the Entrepreneurial Process

2.4.1 Faith in the entrepreneurial intention

Aspiration to become an entrepreneur is only the initial stage of what lays ahead on the entrepreneurship journey (Smith, Conger, McMullen, & Neubert, 2019). Scanning the environment requires information to validate that there are problems to be solved, which plays a major role in proceeding to the next stage. Religion has the potential to influence factors that encourage entrepreneurship intention through sense-making. According to Riaz, Farrukh, Rehman, and Ishaque (2016), faith and religion have guidelines stipulating to their followers on how they should live their life, including that of economic aspects. These authors further add that religion does not only spiritually teach these guidelines, but also “lights up the path” for economic growth to its members.

A study by Rehan, Block, and Fisch (2019), measuring how religion influences Islamic communities, posit that although there is an indirect influence of religion onto economic activities, Islamic values promote the relationship between God and His people; and the values relate to community coherence, which result in human's intention to desire to participate in economic activities. Therefore, if entrepreneurship intention is influenced by the socio-cultural environment (Asante & Affum-Osei, 2019), religion as a societal institution plays an important role of being an informal information-sharing platform in validating the need to solve societal problems (Karimi et al., 2016), for which faith-inspired individuals aspire to be part of the solutions.

Events such as attending religious meetings with other members who are involved in the business, reading scriptures, and being taught to work hard, as Karimi et al. (2016) quote, plays a motivating role in shaping aspirations for business, because believers experience firsthand the benefits of financial freedom. For instance, within the Jewish faith context, the Torah lays a foundation for the economic activities of Jews. The findings of the study by Fel and Zdun (2014) reveals that Jewish religion is the “determining factor in all realms of activity, including those related to the acquisition of money,” and that money is the tool in the service of God. Participants interpret that *God gave man the earth to derive wealth in it and wealth should be an instrument to serve their Most High*. Some confirmation is also provided from a study carried out in Malaysia by Desa, Kamaruddin, Nawawi, and Khalid (2013), in which Muslim entrepreneurs conclude that their religion influences their entrepreneurial personality and their actions in the way they react to entrepreneurial problems, which are based on Muslim values.

However, Rehan et al. (2019) argument the opposite and state that the Islamic religion discourages entrepreneurship intention because Islamic values prohibit charging any interest. In the resource-constrained environment, for individuals to succeed from aspiring to launching ventures, they often depend on financial assistance from venture capitalist or loans from family and friends, which in most cases has to be paid back with interest. Therefore, such a ban on charging interest can become a barrier to acquiring financial capital for individuals to launch their enterprise and establish successful ventures. However, this argument is insignificant according to Valliere's (2016) literature contribution. The evidence from that study confirms that religious beliefs influence the attitude towards entrepreneurship intention. Valliere studied Islamic entrepreneurs in India and the findings show moderately high levels of entrepreneurship intention among Islamic individuals, despite not paying an interest on loans. These findings, therefore, mean that individual's aspiration for business disregards some

potential barriers to entrepreneurship, but may well consider others as more important such as no access to funding or a lack of skills.

Confirming Valliere's (2016) findings, Riaz et al.'s (2016) study on Pakistan's Business School students tested whether religion affects entrepreneurial aspiration. Their finding provides a similar argument that religion influences an individual's daily behaviour and social actions towards economic activities. Their empirical testing results reveal a highly significant relationship between religion and entrepreneurship intention. In other words, the more religious an individual, the more likely they were to embrace entrepreneurship, based on their strong networks and support.

2.4.2 Faith in opportunity search and identification

Considerable research has explored events and factors that lead to opportunity search and identification (Shane & Nicolaou, 2015; George et al., 2016; Gray, Kirkwood, Monahan, & Etemaddar, 2019). In an event to search for purpose and sense-making, and to fulfil the purpose of God, Judge and Douglas (2013) state that religion guides individuals to opportunities that are not only profitable, but also show opportunities that address the world's pressing social and environmental issues (Gandy, 2016). In an era of societal malfunctions, governments are not able to address the increasing problems in isolation; hence, institutions such as the churches are influential in providing solutions that benefit people. Problems such as poverty and high unemployment among churchgoers happen at the grass-roots level, which religious individuals see through regular engagements in their religious environment (Connor, 2011). Therefore, aspiring entrepreneurial individuals feel that they have to contribute towards the betterment of such sad situations, according to Roundy and Taylor (2016). Wanting to make a difference is a motive for faith-inspired individuals to go on a journey to seek out opportunities that would give back to their communities (Balog et al., 2014). According to research done by Judge and Douglas (2013), these events direct individuals to the discovery of opportunities, and at the centre of validating them, dedicated time in prayer and meditation is central to discovering opportunities.

Sidek et al. (2018) discuss how Muslim entrepreneurs' "*Shafii practice*" (relaying to Prophet Muhammed's deeds as quoted in the Qur'an) in Malaysia, is guiding and shaping their opportunity identification. The central content underpinning the findings of this study reveal that in search of an opportunity, the discovery should be in line with a "balanced" and "communal obligation" synchronisation. For instance, the Muslim religion prohibits the use of alcohol. A participant of this study described how she identified the opportunity to create a

skincare product that is alcohol-free because all products that were in the market contained alcohol. In agreement with this finding, Copoeru and Horia's (2016) submission states that religious norms, principles and values afford identification of entrepreneurship opportunities. In their exploration of opportunity discovery among Middle Eastern entrepreneurs, the scholars quoted an example of the celebration of the Catholic religion, the "First Holy Communion" principle, which provides the discovery of an opportunity to trade products that meet the demand of these festivities.

As the foregoing notion already highlighted, there is a need for a new sense-making due to disenchantment with the current occupation or unemployment (Roundy & Taylor, 2016) and certain market disequilibrium (Vial & Hanoteau, 2015). This stimulates entrepreneurs to identify new business opportunities. Studies by Naumann (2017) and George et al. (2016) explore why some people identify opportunities, while others do not. Approaching to answer this question, Roundy and Taylor's (2016) explorative study results present special traits that lead to the identification and exploration of an opportunity by faith-inspired individuals.

Participants of that study demonstrated various experiences of epiphany, which motivated them to discover an entrepreneurial opportunity. One participant of this study, for example, described how his epiphany experience triggered him to quit his current job after identifying an opportunity that would employ homeless people around his neighbourhood. Therefore, these findings agree with Naumann's (2017) submission that entrepreneurs are not only born, but the intention and identification of opportunities are also influenced by individuals' interaction with the environment around them.

To succeed in identifying an opportunity, the exchange of new information is paramount in validating this discovery. This is when the social network adds value to this stage. Religious adherence and features of the faith community, according to Deller et al. (2018), bridge this gap by establishing platforms that bond believers and enable them to share market information valid enough to encourage entrepreneurs to connect the missing link for goods and services needed in the market. Similarly, Namatovu et al.'s (2018) findings echoed that religious connectedness enables entrepreneurs to discover opportunities that allow them to spread their belief, while doing the work of God. Common religion relationships, based on the position of trust, according to the work by Copoeru and Horia (2016), provides brotherly information-sharing that promotes the identification of opportunities. Johnmark, Soemunti, Laura, Munene, and Balunywa (2016) emphasise that religious networks, cemented in kindness and trust, serve as a pillar of support, intensifying identification and discovery of entrepreneurial opportunities.

Attempting to understand how religious networks influence opportunity identification, Hoogendoorn et al. (2016) posit that belonging to a religious institution affords an entrepreneur the social capital that can be leveraged in identifying an opportunity, because at this platform, coordination of rare resources and decisions on innovations happen. These events trigger the discovery of new opportunities during intimate meetings of Christian cell groups, for example.

Additionally, the focus of McMullen and Kier's (2016) study was to examine the ability religion and religious community have in galvanising business opportunity identification between religious entrepreneurs. Notably, recent researches presented by Namatovu, Dawa, Adewale, and Mulira (2018), and Gursoy, Altinay, and Kenebayeva (2017) provide some answers to this question. Their findings claimed that recognising business opportunity results from God's direct guidance to address human-related issues. They also noted that an entrepreneur's level of being religious highly values their community's wellbeing, and which thus creates opportunities that preserve and protect the reputation of their religious norms and values. A study by Judge and Douglas (2013) on faith-connected entrepreneurs submits that in a resource-constrained environment, entrepreneurs "share their thoughts with God", engage with others through prayers, and listen to the direction that their Most High will lead them to, often where other entrepreneurs would not necessarily identify business opportunities. Supporting this notion, a study by Namatovu, Dawa, Adewale, and Mulira (2018) on Ugandan informal entrepreneurs, documents a link between religion and opportunity recognition. Participants engaged in this study reveal that opportunity identification was refined by their religious beliefs. Unit of analysis of the same study accolated religion as the resource that supports idea generation, business development, and decision to establish an enterprise.

Given that entrepreneurs search for opportunities to gain financial independence, Wood and Heslam (2014) posit that religious principles govern the search and recognition of these opportunities. In their study of Christian entrepreneurs in developing markets, Wood and Heslam (2014) argue that high levels of poverty and corruption tempt entrepreneurs to fall for opportunities that promise short-term profit and prosperity. However, faith influences religion-oriented entrepreneurs to have a zero-tolerance principle towards such actions, even if it means losing such deals.

2.4.3 Faith in evaluation of the opportunity

The multidisciplinary nature of entrepreneurship literature has covered the topic of opportunity search and identification as the cornerstone process of entrepreneurship leading to exploitation (Choi & Shepherd, 2004). Although this is important, the decision to exploit an opportunity is equally important, because the identified opportunity does not always result in fruitful exploitation (Kushev et al., 2019).

Among other factors that influence the decision to exploit economic and social solution opportunities, Gray et al. (2019) argue that personal values and beliefs are vastly important for making such decision. At an individual level, faith and cultural values determine the degree to which an individual views an opportunity as being suitable for exploitation (Malik & Malik, 2018). Smith et al. (2019) posit that religious understanding shapes and influences individuals towards their choice of which opportunity they decide to exploit. For instance, Muslim entrepreneurs understand that their religion prohibits alcohol, therefore when an opportunity presents itself to Muslims in the form of an alcoholic product, their religion forbids exploiting it, and as a result, individuals will decide against those opportunities.

Opportunity evaluation by its very nature involves the possibility of making the correct or incorrect assessment and thereby winning or losing an opportunity (Malik & Malik, 2018). Esteban-lloret, Aragón-Sánchez, and Carrasco-Hernández (2014) submit that there is a positive relationship between being religious and risk-taking. Evidence from this study holds that religious entrepreneurs would decide to exploit opportunities even when they are uncertain of their outcomes, because they rely on their belief as a basis for their choice, and thus trust that their choice will be correct. A study by Balog et al. (2014) reveals that religion plays a major role in the evaluation of an opportunity within the context of Buddhist entrepreneurs. This study shows that a decision made by entrepreneurs to exploit is often guided by their religious values and norms, and motivated by their social responsibility to contribute to societal wellbeing.

Ullah and Beloucif's (2016) study on what influenced ethnic entrepreneurs to decide to start enterprises reveals that self-efficacy, strong determination, and a positive mindset motivate entrepreneurs to decide to exploit the opportunity. Although this study did not focus on religious entrepreneurs, some of the participants who were Muslims and Hindus attested that they decided to exploit a successful start-up mainly because they needed independence and achievement. Just as religious entrepreneurs believe that their career is a calling, Creed, Kjoelaas, and Hood (2016) revealed that self-efficacy influences the development of a career

calling and the belief in self motivates individuals to decide on progressive careers. Therefore, this study assumes that self-efficacy is related to giving entrepreneurs the belief and trust in their own ability to decide on recognised entrepreneurial opportunities.

Zhang, Zhang, and Bell (2019) document evidence on how religion influences entrepreneurs' evaluation of opportunities. Their study highlights that emerging markets are generally characterised by institutional ills such as fraud and corruption, forcing entrepreneurs to fall to the temptation of pursuing opportunities related to corrupt behaviours. Their findings also indicate that religious entrepreneurs evaluate business opportunities differently, basing the decision on the religious principles and values. This means when the opportunity is unethical, religious entrepreneurs decide against engaging in such business practices, because they will run counter to their religious group's identity.

The process of evaluating and recognising opportunities requires intelligent knowledge of the customer and the market environment as a whole (Choi & Shepherd 2004). For faith-based entrepreneurs, transcendental awareness and realisation of the "meaning of life" enable them to apply their spiritual intelligence in evaluating opportunities for wider and more meaningful decisions (Anwar & Osman-Ghani, 2015). According to Upadhyay and Upadhyay (2016), spiritual intelligence, therefore, allows individuals to be critical thinkers, a skill that is essential for opportunity evaluation. Spiritual intelligence enables people to maintain pure souls, act with kindness, keep a positive attitude, and practice a desired behaviour, thus leading to ethical decisions (Upadhyay & Upadhyay, 2016).

In the quantitative study conducted by Phillips (2011), results identify that self-efficacy towards an understanding of vocational calling in Christian students leads to clearer decisive career choices. Self-efficacy accordingly sharpens individuals' decisions towards a vocational calling career choice, because they have the confidence that it can be done. Spiritual intelligence and self-efficacy, according to Fesharaki (2019), are positively correlated to confident decisions in exploiting an opportunity. Therefore, this study assumes that entrepreneurs employ both concepts during the evaluation phase of their entrepreneurial process to decide on religious, value-creating, and society problem-solving opportunities, while still creating wealth for themselves.

2.4.4 Faith in exploiting the opportunity

Moving from problems to potential solutions, an individual takes a leap of faith and starts ventures. At this stage, there is uncertainty and most entrepreneurs lack the financial muscle

to obtain the relevant start-up resources such as funding, finding an office space, having marketing skills or being able to pay any salaries, and this often tests the entrepreneur's faith (Kim et al., 2019). The study conducted by Judge and Douglas (2013) shows that faith orientation supports the start-up process in that starting a business in an uncertain environment is similar to the expression of faith where believers believe in what has not been seen but believe with faith that all is possible. Kauanui et al.'s (2010) study echoed this finding. A prime example noted in their study is of an entrepreneur who prayed to God for assistance with a business establishment. Due to financial constraints, she decided to operate from home where she was even able to dedicate time for meditation and prayer during her working hours. This also highlights that faith does not only give believers the extra sense of trust, but it also allows them to believe that every outcome is a beneficial one.

The defining moment for entrepreneurs after choosing to continue to assess and exploit an opportunity is the decision to exploit a business opportunity. How do entrepreneurs apply their faith for the optimal way of exploiting an opportunity? Several researchers have attempted to explain how entrepreneurs deploy their faith as a function of business exploitation (Ganzin & Suddaby, 2019) through their prosocial service to others (Gandy, 2016); glorifying God through hard work (Neila & States, 2015); and by responding to their "calling" (Rietveld & Van Burg, 2014) related to the "sacred" (Smith et al., 2019).

According to Parida et al. (2016), the ability to exploit an identified opportunity depends on the knowledge (Cihangir & Aksöza, 2017) and financial capital possessed by an entrepreneur. However, in an environment where prior knowledge may be limited, having access to social networks (Mirvahedi & Morrish, 2017) and social capital bridging (Deller et al., 2018) is key to facilitating entrepreneurs with the information that is necessary to exploit an opportunity. Church attendance with other members who are either entrepreneurs or non-entrepreneurs can be used as a platform of network building and social capital bridging, which can solve the challenge of information deficiency, because there is a level of trust among believers belonging to the same faith (Gursoy et al., 2017).

Kim et al. (2019) further argue that the necessary know-how to allocate limited resources in early-stage ventures is often lacking, and this can result in the potential entrepreneur missing out on opportunities, because they are still working on improving their commercial potential. While this notion is a reality for most start-up entrepreneurs, Deller et al. (2018) posit that faith-based entrepreneurs use their religious community network to increase their venture's visibility and reputation within the community. Due to the newness of the venture, attracting customers often becomes a difficult process for entrepreneurs, where a religious network can become a

primary source of customers. Religious affiliation further assists entrepreneurs to understand their customers' need. For example, Gursoy et al.'s (2017) study reveals that Muslim entrepreneurs tend to sell products and services that adhere to their Muslim culture. To validate this notion, Copoeru and Horia (2016) highlight that faith influences customers' decision to purchase products that are "symbolically and ritually associated with the celebration of their various faith festivals." Striking such balance is essential to Muslim customers. However, this then also limits the venture's scope in the market and potential innovation as compared to other non-religious ventures.

While social networks are paramount in opportunity exploitation, Monnickendam-Givon, Schwartz, and Gidron (2016) posit that Jewish ultra-orthodox female entrepreneurs have a narrow social network structure. Because their religious practices and laws are strict, certain things such as television, internet, and trading outside the community are prohibited. These restrictions, therefore, undermine the promise that social networks have towards the success and optimal exploitation of opportunities.

Although Connor's (2011) quantitative hypothesis testing shows null significance on faith as resource during start-up process, Namatovu et al.'s (2018) findings show that the belief in God gives entrepreneurs the persistence to endure a difficult business environment because they believe that it is God who provides them with capital and success in their entrepreneurial activities at a time that it is God's will and not their own will. Kauanui et al.'s (2010) research findings state that during any tough economic environment, entrepreneurs spend time engaging in long prayers and fasting, requesting God to provide them with more business. While entrepreneurs believe that prayers are their guaranteed manner of communication relaying their business request to God, Connor (2011) argues that long hours spent on religious commitments can harm the venture's performance as this time could be used for hard work to advance the business performance.

From a Christian perspective, Parboteeah et al.'s (2015) study laid a foundation of understanding on how religion influences Protestant entrepreneurs in venturing into new businesses. They found that religion tends to support business creation, based on individuals' relationship with God, which translates into the belief that one's purpose in life is to serve and glorify God through hard work and thus also entrepreneurship. The findings of this study reflect that religious entrepreneurs are guided by their religious context and that being in business is the blessing from God who provides them with the necessary knowledge to work in a competitive business environment. It seems plausible to expect that religion is positively linked to entrepreneurship.

Reviewing Tlaiss's (2015) literature on how Muslim religion influences female entrepreneurs, the study brought to light how ethics, honesty, and respect are very important, while still maintaining that the principle of hard work towards success shapes how these women run their businesses. The study reveals that female Muslim entrepreneurs sampled in four Arab countries exploit business opportunities, following the examples of the Prophet's first wife whom they regard as the champion of business. However, Copoeru and Horia (2016) partially disagree with Tlaiss by arguing that in most Arab countries, women's participation in the market is still prohibited because women are still regarded only as home builders, raising children and not as entrepreneurs.

According to Gursoy et al. (2017), religion serves as a guideline while managing their venture, which entrepreneurs adhere to in terms of how to treat customers, suppliers, and employees. These guidelines promote ethical business management behaviour, including trust and honesty that benefit the entrepreneur and other stakeholders. In line with this argument, Balog et al.'s (2014) study cites that religious entrepreneurs follow their faith's values by showing respect to customers, treating employees fairly, and enhancing the quality of goods and services. Emphasising the view submitted by Balog et al., Driscoll, Mclsaac, and Wiebe (2019), the study concludes that religious ethics and values create a positive environment for employees and external stakeholders, leading to positive outcomes for all.

2.5 Conclusion

This chapter began by examining the theoretical framework describing the theory applied. In line with the entrepreneurship process literature and faith field, a comprehensive review of past studies in line with the constructs of faith and entrepreneurship was discussed. The relationship between faith and entrepreneurship was broken into a number of themes; Faith in entrepreneurship intention; faith in opportunity search and discovery; faith in the decision to exploit an opportunity; and faith in exploiting an opportunity to provide clarity on how faith influenced each stage.

Based on the review of the literature and the gaps realised according to these constructs, the next chapter looks at the research questions the study attempts to answer.

CHAPTER 3: RESEARCH QUESTIONS

Following the review on faith and entrepreneurship literature, this chapter presents research questions that were formulated from the gaps identified in past studies and which this current study intends to answer.

3.1 Research question: How does faith influence the entrepreneurship process?

Research Question 1: What is the role of faith in entrepreneurial intention?

This question sought to understand how faith provides individuals with an understanding of their purpose and how it motivates them to inspire to be in business.

Research Question 2: What is the function of faith in opportunity search and discovery?

This question sought to understand how faith and religious networks encourage individuals to search and identify business opportunities.

Research Question 3: How does faith influence the decision to exploit the opportunity?

This question aimed to gain an understanding of how faith through different mechanisms guides entrepreneurs to evaluate and decide on identified opportunities.

Research question 4: What is the impact of faith in opportunity exploitation?

This last question sought to understand how faith and religious networks assist the management of the business.

Table 3 presents synthesis of literature on past studies that conducted research pertaining to research questions of this study.

Table 2 Faith in entrepreneurship process

Research question	Authors	Summary
Research question 1	Riaz, Farrukh, Rehman, & Ishaque (2016), Rehan, Block, & Fisch (2019), Asante & Affum-Osei (2019)	Religious principles and values encourage believers to live the life of purpose; therefore, igniting the love of business to solve societal problems
Research question 2	Judge & Douglas (2013), Roundy & Taylor (2016), Copoeru & Horia (2016), Namatovu, Dawa, Adewale, & Mulira (2018)	Fulfilling the purpose of the search for sense-making. Networking with the faith community to identify religion-aligned opportunities. Using beliefs to identify opportunities
Research question 3	Gray et al. (2019), Gursoy et al. (2017)	Evaluating opportunities through prayers and deciding to exploit those that are Godly.
Research question 4	Neila & States (2015), Gursoy et al. (2017), Parboteeah et al. (2015)	Starting the venture by faith, exchanging market information and networking through church attendance.

Source: Author's own through literature synthesis

3.2 Conclusion

The questions design guided the study to the methodology and the process in which the study was conducted to gather data to fulfil its aim. The next chapter narrates the research design and the methods used for data collection to answer the research questions.

CHAPTER 4: RESEARCH DESIGN AND METHODOLOGY

4.1 Introduction

The previous chapter presented research questions this study aims to answer. In consideration of these questions, the choice of method to be adopted to collect data was important. This chapter outlines the research design, which highlights the strategy used to address the research question and the methodology the study adopted in gathering data. The methodology section of the chapter articulates the population, unit of analysis that made up the sample and size of the study, the measurement instruments used and the manner in which data were collected are outlined. Additionally, the chapter shows how data gathered were analysed and coded to derive at the results. Lastly, the chapter presents how the study ensured the reliability and validity of the collected data.

4.2 Research Design

According to Gorard (2017), the research design process begins with the philosophical assumptions, and these assumptions are key determinants for the researcher to choose. Research philosophy, as defined by Saunders and Lewis (2012), is the development of knowledge that is relative to the conducted study. Lewis (2015) highlights that many philosophical assumptions can influence the researcher's choice of study, but epistemology and ontology are the primary ones. Lewis also posits that it is important for the researcher to take a firm position on each of these designs, because the choice of research design shapes the way the research will be conducted.

4.2.1 Research philosophies

As Lewis (2015) proclaimed that the two main philosophies are epistemology and ontology, this study used epistemology and ontology. Collier (2019) defines epistemology as the theory of knowledge explaining how scholars know what they know. According to Coghlan and Brydon-Miller (2014), epistemology maps out what scholars believe, asks the difficult question of how researchers know what they know, their limitation to knowledge, and how they justify that limitation, what are the sources used to verify their knowledge, and legitimate sources used as evidence to make their case. In this case, this study took a subjective stance on the epistemological assumption in developing knowledge relating to and justifying how individual entrepreneurs use their faith to benefit their entrepreneurial process. Although the study was cross-sectional, this was achieved by spending time with participants through face-to-face

interviews, providing them with an opportunity to rely first-hand information and knowledge on their varied experiences.

The ontology assumption, on the other hand, answers the question relating to the nature of reality (Planner, 2016). From an ontological point of view, because this study was qualitative, the researcher was also subjective, and took part in the social phenomenon being researched by establishing how faith and the entrepreneurial process fit together.

4.2.2 Research paradigm

While the research philosophies focus on developing knowledge, the research paradigm, on the other hand, is defined as the researchers' reflections of their own worldview and set of beliefs that shape the enquiry of the study (Willies, 2007). The research paradigm was important in this qualitative research because the review of the relevant literature highlighted the need for further understanding of the study's unit of analysis regarding faith during the entrepreneurial process (Ajagbe, Sholanke, Isiauwe, & Oke, 2015). In light with these beliefs, Coghlan and Brydon-Miller (2014) distinguish between positivism and interpretivism as underlying philosophical assumptions that influence qualitative research.

The positivism paradigm states that human behaviour is best understood through observations, and that valid knowledge is based on experience and senses that are made possible by these observations (Little, 2019). Interpretivism relates to the understanding of the world from the experience of individuals (Salkind, 2010). This study adopted the interpretivism paradigm, because it needed to develop an understanding and further knowledge on the social phenomenon being studied in its natural environment (O'Reilly, 2014). The use of face-to-face interviews made it practical for this study to listen to different narratives from participants, their views and experiences gave meaningful insights on how they are becoming active social actors influenced by their faith.

4.2.3 Research approach

In scholarly research, researchers can apply the deductive or inductive approach. In the inductive approach, the researcher begins by collecting empirical data (Dahlberg & Colin, 2010), while in the deductive approach, according to Woiceshyn and Daellenbach (2018), the approach is top-down, because it begins by reviewing an existing theory to form a testable hypothesis based on the theory. Because this study was not intended to build a new theory, but to update an existing theory, an inductive approach was adopted. Applying the inductive

approach in this study was beneficial, because research questions were flexibly reconstructed by the researcher at any particular point in time during the data collection process. Changing questions when the researcher became comfortable with the context of the problem being studied made it possible for new questions to be asked, resulting in additional interesting insights (Dahlberg & Colin, 2010). Research questions were designed in an inductive approach to guide the study on how the data were collected and how findings were used to contribute to the development of new findings.

4.2.4 Research strategy

This study employed a narrative research strategy. Narrative strategy, according to Creswell (2011), is the type of strategy used in qualitative studies to explore social phenomenon by analysing experiences of individuals. The researcher explored how faith influences the entrepreneurial process by listening to the voice of entrepreneurs narrating their individual experiences, and telling stories in a sequence of events explaining how faith motivated them to start their businesses, and leading up to how it is influencing them to manage their ventures. Collecting entrepreneurs' accounts of events through conversations in a sequential order, helped the researcher to code data from narratives to themes, making it possible to gain rich data, depth and insightful findings. Field texts were audio recorded and transcribed, and rewriting of the stories was done in collaboration with individual entrepreneurs and the supervisor for validity of the experiences.

4.2.5 Research choice

This study used a qualitative method as the underpinning method to conduct the research. The mono-method was chosen; and because the study was qualitative in nature, it was believed that it would be subjective and descriptive enough to answer the research questions. While using a single method is criticised for being weak and not providing comprehensive evidence (Ojebode, Ojebuyi, Oladapo, & Oyedele, 2018) compared to mixed methods, scholars who studied the relationship between faith and entrepreneurship presented compelling evidence and reliable findings applied by different stakeholders using only the qualitative methods (Neila & States, 2015; Chan & Ananthram, 2019; Abereiyo & Afolabi, 2017)

4.3 Research Methods

The study was explorative and qualitative in nature. Because “faith” within the entrepreneurship literature is new but gaining interest, Saunders and Lewis (2012) advise that explorative studies are best suited for such studies, since they provide new insights that answer tentative questions in the process. In-depth interviews with individual entrepreneurs were adopted, since this method of conducting research, according to Marshall and Rossman (2014), is descriptive and provides rich descriptions of complex circumstances. According to Creswell (2012), qualitative research is a subjective and enquiring process of investigating a social problem, built through words by informants, where the researcher becomes the main measurement instrument (Ajagbe, Sholanke, Isiavwe, & Oke, 2015).

4.3.1 Motivation for the qualitative method

Qualitative studies are known to deeply explain the phenomenon and gather insights on personal and individual experiences (Lichtman, 2020). Because this study aimed to explain the "why", "what" and "how" processes of the role of religion in entrepreneurship, a qualitative method was suited, since stories and emotional narrations told by the participants were unearthed during the face-to-face interviews. Unlike the quantitative method that is interested in models, lists, and numbers (Huxley, 2019), the qualitative method was valuable in explaining the process and background of why some findings unfolded the way they did according to individual entrepreneurs. An advantage of conducting qualitative research for this study was that it made it possible to gather detailed and valid data that explained the meaning of entrepreneurs' emotions, values, practices, and attitudes compared to a quantitative method that would have generalised variables being studied (Dahlberg & Colin, 2010).

Namatovu et al. (2018), Wijaya (2019), Parboteeah et al. (2015) and other scholars who studied the relationship between religion and entrepreneurship adopted the qualitative method for conducting their researches. This current study followed in the foot-steps of these researchers. Hammarberg, Kirkman, and De Lacey (2016) argue that in psychosocial studies, qualitative methods are appropriate, because data drawn from interviews best answer the research questions, since participants share their opinions and beliefs that, in most cases, are not in numerical format. Individual entrepreneurs encounter different experiences while going through the various stages of their entrepreneurial process, and it would be difficult to assess associations, how many times or at what percentage an entrepreneur had a religious encounter that affected business activities. A qualitative method was therefore employed,

because it would enable participants to answer questions in detail according to their varied experiences, meanings, and perspectives.

However, other researchers criticised the qualitative methods as being analytically relying on the researcher's interpretation (Mamabolo, 2016) and being based on a small sample group. However, Hammarberg et al. (2016), Ajagbe, Sholanke, Isiavwe, and Oke (2015) claimed that data gathered from participants is not validated by several individuals who participated, but by the richness of information revealed, where in most cases even a small sample size reached saturation of the findings in the identified sample. This notion motivated this method choice, because data uncovered from probed and interactive interviews resulted in new insights that were not known before the research was conducted.

While the quantitative approach is often regarded as being more precise and rigorous (Goodman, 2011), because it uses analysis that is done with the help of a software program, the qualitative approach allows researchers to immerse themselves in the experiences of participants during interviews and data analysis, although data analysis is time-consuming and intense (Saunders & Lewis, 2012). This process makes it possible for the researcher to understand the what, how, and why questions of the research enquiry.

4.3.2 Population

Population is generally understood to mean "the complete set of group members", a collection of individuals known to have similar characteristics (Saunders & Lewis, 2012). Kumar (2018) further states that the study population in social science research is a group from which the information for the study questions is to be gathered. South African entrepreneurs who run established ventures were the population of this study.

4.3.3 Unit of analysis

Kumar (2018) posits that there is an infinite possible unit of analysis the researcher can choose in business research, but in social research, individuals, group, organisational or social artefacts are the most typical unit of analysis. According to Kumar, the research problem determines the unit of analysis to be studied. He also states that it is important to identify a suitable unit of analysis, as this is essential in defining the research problem and choosing the right methodology to collect data of the study. Kumar further states that the unit of analysis is the "who" and "what" that is being studied. Therefore, this research submitted that faith and religious beliefs guide personal values and principles, which in turn influence individuals

towards their entrepreneurial participation. As a result, individual entrepreneurs involved in different business activities were identified as the unit of analysis for this study.

4.3.4 Time horizon

The study was cross-sectional, and was conducted for the period of seven months, from September 2019 until March 2020. The process of applying for ethical clearance commenced in September 2019 until the end of that months. Following approval of ethic clearance field, work started in November 2019 and the last respondent was interviewed in February 2020. Finalisation of the project was done and submitted the study in March 2020.

4.3.5 Pilot interviews

Before research emersion, pilot interviews were conducted in preparation for the data collection. The first two interviews were conducted as pilot interviews. In literature, pilot study usually refers to a small-scale preliminary study conducted to evaluate the feasibility, duration, and validity of the study, before conducting the full-scale research project (Ajagbe, Sholanke, Isiavwe, & Oke, 2015).

These preliminary interviews benefitted this research in following ways; (1) they minimised issues and barriers related to recruiting potential participants (Yujin, 2011); (2) they prepared the researcher for the main interviews by modifying and refining research instrument and interview questions (Dikko, 2016); and (3) they reduced the likelihood of the data gathering process failing to capture the necessary information suitable to answer research questions (Mamabolo, 2016).

Two participants took part in the small-scale pilot study. The exercise was useful, because the researcher could already identify similar codes, categories, and themes that should be looked out for in the main data gathering process. Some of the themes recorded included giving thanks, experiencing a calling, forming a strategic relationship, finding a purpose, and networking. Finally, although participants of these pilot interviews were excluded from the main study samples, they assisted the researcher to assess the validity and clarity of the interview questions (Ajagbe et al., 2015).

4.3.6 Sample and sampling size

The study adopted a purposive sampling approach. Purposive sampling is appropriate for explorative studies, because they are judgemental in nature and are inexpensive to conduct, and thus, suitable for cross-sectional studies (Saunders & Lewis, 2012). To complete the study, 12 entrepreneurs were engaged, and from these participants, the study reached saturation. Although the number seemed small in size, Ajagbe, Sholanke, Isiavwe, and Oke (2015) posit that in qualitative studies, it is not the number of participants that are engaged that would validate the findings, but the insights and understandings of the phenomenon each participant brings to the research that yields crucial and rich findings.

4.3.7 Sampling method

The study relied on non-probability convenient sampling, which depended on the local networks of the researcher. In selecting the sample for this study, the research problem was reflected on and remained flexible to ensure the freedom necessary to obtain rich data (Kumar, 2018). The choice of the sample for this study had to meet the following criteria. Participants had to be;

1. Either Christian or Jewish, because the study focused on these two religious' beliefs;
2. An established entrepreneur;
3. A founder of the business.

The sampling method was based on three main criteria; there had to be (i) easy access to the participants, (ii) the snowball technique was applied, and (iii) gatekeeping was observed. The generally accepted use of the term snowballing refers to the technique where engaged participants in the study refer the researcher to new participants (Saunders & Lewis 2012). Likewise, gatekeeping is the mode of collecting data by linking participants known to the researcher (Ullah & Beloucif, 2016). The researcher used the social networks she has to conduct the first three interviews (gatekeepers) with Christian entrepreneurs who attend the same church (easy access). Following these interviews, the third participant played a bridging role due to his cohesive clustered connectedness (Arena & Uhl-Bien, 2016), by contacting two Christians and four Jewish entrepreneurs who are his business acquaintances (snowballing). Upon hearing that the researcher has close ties with the snow-baller, referred participants felt comfortable and agreed to take part in the study by sharing their experiences regarding the social phenomenon being studied. Most of the snowball-selected participants share the same religion, network, and share business advice amongst other colleagues. These three sampling

methods assisted the researcher to gain an introduction and access. The interviews administered reached theoretical saturation.

4.3.8 Research instrument

Research instruments are defined by Saunders and Lewis (2013) as designed tools meant to collect data. These tools can be either in the form of observations, interviews, questioners, inventories or machines. In qualitative studies, Ajagbe et al. (2015) posit that the researcher becomes the main research instrument for data collection and analysis. For this study, the researcher became the human instrument by meeting participants to observe, ask questions, and record participants' narratives in their verbatim form. The interview schedule was developed as a set of guided questions to be asked during data collection, following the suggestions of Dikko (2016). The review on literature (Fesharaki, 2019; Anwar & Osman-Ghani, 2015) and understanding of the suggested research direction inspired the development of the research questions. Questions were limited to four main questions with sub-questions to allow probing for further information from the participants. Studies conducted by Sidek et al. (2018), and Ullah and Beloucif (2016), for instance, motivated questions regarding the opportunity search, recognition, and evaluation questions, respectively. The schedule used made it possible for the researcher to gain an understanding of meanings and processes through words and observations participants revealed.

4.3.9 Data collection process

Similar to the findings from other qualitative studies (Roundy & Taylor 2016; Gursoy, Altinay, & Kenebayeva, 2017) in the entrepreneurship literature, data were collected through face-to-face in-depth interviews. Data gathering is the process of collecting and measuring data to answer research questions and evaluate outcomes (Creswell, 2013). The process was carried out in the time from November 2019 to January 2020. During the interviewing process, the researcher asked the "what", "how", and "why" questions (Yin, 2003). In many instances, participants were probed and asked to explain further what they meant by "what I am meant to be", as this statement was mentioned by almost all the participants. The "how" question allowed the researcher to follow up with more questions (Ajagbe et al., 2015). This way of gaining new insights would not have been possible, if other methods such as the quantitative method would have been used (Saunders & Lewis, 2012).

Prior studies on faith and entrepreneurship (Tlaiss, 2015; Melé & Fontrodona, 2017) conducted in-depth interviews between 30 and 60 minutes per participant. Such was the case

in this present study. Data were collected and interviews were led by the researcher, following an interview schedule; however, adjustments and pivoting occurred as and when it was necessary to bring in new information. According to Eisenhardt (1989), interview schedule adjustments are acceptable, because they allow the free flow of information and establish an avenue for further interesting and insightful findings.

Interviews were conducted at the business premises of the participants, because it was a trusted and convenient environment for participants. Before the interviews, the researcher made an effort of studying participants' background before meeting them, in an effort to understand the nature of business the participant runs to save time during the interview. Before the interview, participants were asked to sign a consent letter to participate in this study, followed by introducing the participant to the study and its purpose, and requesting the consent to record the interview. The benefit of conducting interviews at the premises of the entrepreneurs was that the researcher could already observe some of the faith principles and practices. A prime example was observing a "Mezuzah" hanging on every door at another participant's offices; and a different participant asked the researcher to start the interview with a prayer. These observations probed the researcher to ask the "why" questions during the interviews.

Interviews were recorded on the audio recorder, and during the proceedings, the researcher would note body language and facial expressions, while participants were giving their narratives. According to Saunders and Lewis (2012), body language during data collection is important to note, because it can trigger new questions. After each data collection meeting, the researcher transcribed information to avoid any loss of information and reducing the pressure of having to transcribe data collected at a later stage.

4.3.10 Data analysis and coding

After each interview, the researcher immediately organised and transcribed the recorded information and analysed it manually according to Creswell's (2012) six steps of analysing and interpreting qualitative data. Initial organising started with transcribing information from spoken to typed files (Ajagbe et al., 2015). It took on average of three hours to transcribe a 45-minute interview into typed files, which were then organised into named folders for each participant. After this process, the researcher listened to the audio recording again to make sure that all information was presented on the files. Re-playing the interview audios made it possible for the researcher to explore and immerse herself in the data to start recognising codes by

identifying short phrases that were mentioned multiple times by participants, re-arranging and removing irrelevant words.

After transcribing the data on a Word document and saving each interview in a separate folder, the next step was to transfer the data on an Excel spreadsheet. Following this, transcripts were sorted manually on an Excel spreadsheet for proper coding and to avoid the challenges of jumping to conclusions and misrepresenting data. The coding process followed the process recommended by Saunders and Lewis (2012) of coding data inductively. Coding as defined by Ajagbe et al. (2015) is the process of "segmenting and labelling text to form descriptions and broad themes into data" to make sense of the data (Creswell, 2012).

This process was followed by identifying initial categories, based on studying the transcripts. On average, 90 initial categories were identified for each question. After categorising data on the first-level analysis, codes were written alongside the transcripts. From this process (second-level analysis), codes were reviewed and revised against the list of categories to decide which code should appear under which category. Codes were then sorted to verify, if they applied to a significant number of participants to form part of the findings. The last step (third level analysis) was to look for themes and findings in each category to answer the research question.

Table 3 Exemplary quotes

Intention	Search and identification	Evaluation and decision	Exploitation
Meant to be	Opportunities that benefit others	Talking to experts	No to corruption
Wanting to achieve	Faith provides creativity	Intensive reading of the Bible	Fair to others
Fear of failing	Ethical opportunities	Planning better	Returning the tithe
Want to fix the world	Recognise opportunity within community works	Faith re-assures self-efficacy	Appreciate God
Praying	Praying	Praying	Praying

4.3.11 Reliability and validity

Reliability in qualitative research refers to the replicability and consistency of the measurement (Cypress, 2017), while reliability refers to whether measurements are measuring what they are supposed to measure (Daniel, 2019). To ensure the reliability of this study, participants were not sent an interview schedule before the day of the interview to avoid them to premeditate the answers and which could have led to bias. It was difficult for the researcher to control the participants' potential bias of not telling honest responses and the researcher's influence on the data because of previous knowledge and assumptions on the study. To reduce the risk of this bias, the researcher conducted several peer debriefings with the supervisor and other colleagues for feedback and input, so that she became more objective and aware of certain limitations of the study. Furthermore, during the interview sessions, the researcher continuously asked participants to clarify certain responses to avoid incorrect assumptions and misinterpretation of the data. After the interviews had taken place and been transcribed, the research contacted participants for further clarity, where data were not clear and the researcher sent transcripts to participants to verify what was transcribed as being the true reflection of what they had stated (Daniel, 2019).

Analysing the data, the researcher worked together with the supervisor to verify "preliminary outcomes of the analysis" (Daniel, 2019). After analysing data, the researcher engaged participants with whom she has a close relationship for further alignment of the results. Records of all activities involved in the research such as audio recordings, the research diary and coding book were kept for transparency and validity of the findings.

4.4 Limitations of the Study

Although in the literature review chapter, the study emphasised the importance of comparing and analysing results from different faith perspectives to gain a balanced context, it focused mainly on entrepreneurs adhering to two different faiths.

The study was cross-sectional and limited to entrepreneurs to those living and working within the Gauteng Province. Data collection was done during the busy holiday season, when most entrepreneurs were unavailable for interviews, and this led to delays in gathering data, hence the dependence on Gauteng-based entrepreneurs who were easier to contact. The convenient sampling method, therefore, limited the study from representing the views of the full entrepreneurial population.

The study was also limited to two female entrepreneurs out of twelve sampled participants. Hapsari and Soeditioningrum (2018) argue that culture, faith, and beliefs are issues that shape individual emotions, mindsets, behaviours, and entrepreneurial activities. According to their study submission, there are still obstacles for women entrepreneurs to start and run businesses, because they are often still restricted to their domestic roles such as raising children. Therefore, this current study is limited by its dominance of male entrepreneurs, where the female perspective on how their faith contributes to entrepreneurial acumen and activities was limited.

Finally, because the study sample all own established businesses, some participants claimed to have forgotten how faith inspired them to become entrepreneurs. There was a memory limitation regarding participants being able to report instances where their faith could have influenced the earlier stages of their entrepreneurial journey, for example, the intention to become an entrepreneur. This meant that participants could not remember vividly everything that happened many years ago. Although this was the case, signposts were used to identify important arguments in their narration. For example; two participants narrated occasions where significant events happened in their life in which their faith lead them to inspire to be entrepreneurs and identify opportunities accordingly.

One participant, for example, remembered clearly the time she got married and when she intended to identify business opportunities that would enable her to still afford the time to guide her children to know the God she serves and believes in.

I remember when I got married to my husband, we asked ourselves, "What is the one thing that would tell if we were good parents to our children?" Then we simply said if our children can come to know the only true God that we know. So, because we had that as a goal, it determined how we spend the time, the schools we take them, how we invest our time. It revolved because we had something that we wanted as an output, it drove all that. And now when you have that, you also had to match your work-life harmony, so automatically some of the opportunities when they come, you test them against that; how will this impact my family/marriage, how will it affect my children, how will it have an impact on the goals?

This narration confirmed that even though the event happened many years ago, the influence faith played in the individual's life and her entrepreneurship journey was powerful and not easy to forget.

4.5 Ethical Considerations

In any research study, the protection of human subjects is important. This particularly applies to conducting qualitative research, and because of the nature of its in-depth process, ethical consideration become more important when the fieldwork process is undertaken (Munhall, 1988). Halai (2006) posited that conducting research is moral and ethical when it has protected the interests of those who participated in the research journey. Principal guidelines that researchers should adhere to for ethical research should be in line with obtaining informed consent from participants, not harming participants, and guaranteeing them confidentiality and anonymity (Fouka & Mantzourou, 2011). Halai (2006) emphasised that researchers should maintain an ethical behaviour while analysing and reporting the findings as well as protecting data from being used outside of the intended purpose.

Before conducting the fieldwork, this study was guided by and followed the Gordon Institute of Business Science (GIBS) ethical application and clearance procedures. Upon approval and having been granted permission by the GIBS ethics committee, the researcher contacted two individuals who formed part of the pilot study. At all times, the researcher maintained professionalism and an adherence to ethical conduct.

4.5.1 Data collection stage

During the fieldwork, the researcher informed participants of the purpose of the study and assured them that information will be used for academic purposes only. Participants were asked to sign the consent form and were advised that if they wished to withdraw from the study at any time, they could freely do so (Fouka & Mantzourou, 2011). Interviews were conducted at the business premises of the participants and there was no harm to any parties.

4.5.2 Data analysis and results reporting

The researcher transcribed the data independently and analysed them with the assistance of the supervisor (Munhall, 1988). Care was taken not to misrepresent participants' responses and misinterpret data. Signed consent forms and audio recordings for the fieldwork were kept safe and submitted to GIBS at the end of the project. Participants were informed that their identity will be kept anonymous, even while reporting the findings (Fouka & Mantzourou, 2011).

4.5 Conclusion

In summary, this chapter outlined the research design and methodology the study employed. Following prior studies, which explored this field of literature, the qualitative method for the data collection process was selected and executed in the form of in-depth interviews with 12 participants as the sample of the study, discussed in detail. The sampling methods highlighted in-depth how participants of the study were chosen, and the pilot study, sampling and the reasons for adopting the sampling method were discussed. From the whole set of the population of the study, individual entrepreneurs were considered as the unit of analysis. The researcher used a detailed interview schedule as the main research instrument during the data collection process. Data collection was done over the period of three months, during which time the researcher was the transcriber and coder of themes, using an Excel spreadsheet. This chapter ended by considering the validity and reliability necessary for quality control of the study.

The following chapter presents the study findings according to the research questions as they were gathered and analysed from the method articulated in this chapter.

CHAPTER 5: RESULTS

5.1 Introduction

This chapter reports the results of the study derived from in-depth face-to-face interviews in an attempt to answer research questions presented in Chapter 3. Results presented were coded, categorised, and grouped into themes related to answering the research questions. The findings are stated and arranged logically without bias and interpretation as they were gathered and narrated by participants of this study.

5.2 Description of the Sample

Before reporting the findings of the study, it is important to give a description of the sample that participated in this research. This explorative work engaged 12 individual entrepreneurs operating in different industries sectors. Because the study aimed to examine the “how”, “what”, and “why”, differences in the kind of influence of faith on the various phases or stages of the entrepreneurs’ journey, individuals adhering to the Christian and Jewish faith participated. Six participants from each denomination took part in the investigations. All the participants had already gone through the four stages of the entrepreneurship process discussed in Chapter 2.

In terms of the participants who are affiliated to the Jewish faith, all participants were male entrepreneurs operating in the services industry sector. With regard to Christian entrepreneurs, two participants were females, while four were male entrepreneurs. Interestingly, one participant was an entrepreneurial pastor and another male entrepreneur’s father is a pastor. It was interesting to interview these two participants, because it was believed that belonging to a home that closely linked to the administration of the church, they would have a better understanding of their religion.

Table 4 summary of participants

	Religion	Gender	Industry	Phase	Duration
Participant 1	Christianity	Male	Information Technology	Established	5 years
Participant 2	Christianity	Male	Fashion	Established	4 years
Participant 3	Christianity	Male	Agriculture	Established	6 years
Participant 4	Jewish	Male	Property	Established	10 years
Participant 5	Christianity	Male	Retail	Established	5 years
Participant 6	Jewish	Male	Human Resources	Established	14 years
Participant 7	Jewish	Male	Legal	Established	20 years
Participant 8	Christianity	Female	Legal	Established	9 years
Participant 9	Christianity	Female	Human Resources	Established	22 years
Participant 10	Jewish	Male	Various industries	Established	25 years
Participant 11	Jewish	Male	Telecommunications	Established	22 Years
Participant 12	Jewish	Male	Media	Established	11 Years

Source: Author's own

5.3 Research Questions Results

5.3.1 Research question 1

The purpose of this question was to establish an understanding on how faith influenced entrepreneurs' intention to want to become business people. Participants were first asked to elaborate further on their faith and according to their interpretation, how they remembered being motivated by their faith to want to participate in entrepreneurship activities. Conducting the interviews, the researcher did not expect entrepreneurs would talk about mechanisms such as prayer, reading the Bible/Torah and religious networking throughout the whole entrepreneurial journey.

Table 2 below presents the summary of themes as they were analysed.

Table 5 Research question 1: Themes

First level analysis	Second level analysis	Third level analysis
Want to make it in life	Achieving goals	Achievement driven
Jewish history making us fear failure	Fear of failure	
Matching biblical life principles	Bible principles	
Torah teaching Tikun Olam	Torah principles	Biblically motivated
Work is a spiritual concept	Working for God	
Business started at the beginning	Continuing the work of God	Purpose driven
Lecture was profound on the way I see my role in the world	My role in the world	
Who I believe I was	Understanding the purpose	
Mechanisms: Prayer Word of God		

Source: Author's own

Purpose driven

Most participants remember how living according to the principles of their religion made them feel having a sense of responsibility to want to contribute to the wellbeing of society. Being in touch with their religion validated who they are in society and helped them to understand that they were created for a purpose in life.

As I grew older, I came in touch with my spiritual being of Christianity and I think it ignited and cemented who I believe I was. So, my faith has played such a fundamental and core part of who I am. I believe that I am what the Bible defines me to be and that believe on its own, it ignites one to want to match the vision or the picture that you see of yourself as portrayed by the Bible. (Participant 8)

...my faith says I should make other people's lives better, I always pray that God, to fulfil this purpose, He should give me resources and the strength to do that. (Participant 3)

One participant narrates that he believes that his purpose as a Jew is to work hard and not wait for the government to create employment for them. He further highlights that when the government is not fulfilling employment creation, his belief enforces his aspiration to be an employer:

What sets the Jews apart from any other cultures and religions is that we must never believe that the government is going to do anything for you. If you wait and think the government is going to help you, you will wait forever. Jews say we are going to make it ourselves. If we need to create employment, we are not going to wait for the government do it for us. (Participant 7)

The other participant narrates that he was never religious until he went for a lecture by a Rabbi who used to teach about all aspects of life such as love, marriage, and other factors. He says that from the day of the lecture, he started to engage fully in Jewish religion and this changed how he saw the world and what he can do to make it better. He mentioned that since he became more religious, he understood that entrepreneurship would contribute in fulfilling his purpose of making the world a better place.

I was fascinated about the simple things he was teaching. I was hooked from there and then, I became hooked and connected to the Jewish faith. It had a profound impact on the way I saw the world and my role in the world. (Participant 10)

Achievement driven

As much as the participants understand that their purpose in life is to contribute to the betterment of the world, wanting financial independence and achievement for themselves and families fuelled their aspiration to be in business. Interestingly, to Jewish entrepreneurs, history plays a huge role in desiring achievement, because they match the persecution that their older generation had experienced as failure. Therefore, fear of failure inspired them to become an entrepreneur:

I am Jewish and was born Jewish. We are a product of persecution. I have always been inspired to be in business because of my fear of failing. (Participant 6)

This participant narrates that religion did not play a role in motivating his initial intention to be in business, but rather wanting financial freedom and independence motivated the drive to be in business:

I realised that I want to try and be as independent as possible... So I can't say that was religiously motivated. It was more just a sense of that's what I need. (Participant 11)

Work and business as a calling

While participants understand that being in business can guarantee them freedom of not being employed by others, their intention to be in business was a calling and be employed by one participant as their “higher divine”. They also believe that their intention for having their own business would be to continue the work of God that started in the Garden of Eden.

Participant 9 recalls that God called her to work for Him and through entrepreneurship, she sees God as her employer. Participating in entrepreneurship means that she is fulfilling the calling and working for her employer who is God:

I have only one boss and my boss is God. (Participant 9)

Another participant narrates that he was employed in an organisation before he became an entrepreneur, but God kept on showing him that his true calling in life is to be in business, so that he can do the work of God. Understanding this calling fuelled his aspiration to become an entrepreneur:

I was working for a company before and I believe that business is really a calling for me in particular, because it is not something that I just woke up and thought about. (Participant 1)

A participant quotes that work had started in the beginning of mankind and through understanding the word of God, they acknowledge that business is a calling for them. This participant mentions that as God kept on showing him the signs that his calling is entrepreneurship, he reflects that Adam in the Garden of Eden was working for God and to him, entrepreneurship meant the Garden of Eden, where he will look after God's people and be rewarded.

When you look at the "work" as a human concept by God, work is a spiritual activity, when you look at Adam from the Garden of Eden, God said you will work and look after my creation and work the fields. And working the fields that is where you will get your food. So, when you look at business, it is very spiritual. (Participant 1)

Recalling that work began in the Garden of Eden, this encourages this participant to work harder to earn a living. One participant mentions that his faith encourages him to work hard and that he believes that God is in control of all and will reward those who work hard. This knowledge means that hard work is part of entrepreneurship:

My faith says I must go and work as hard as I can and the rewards are decided by the greater power. I have to do the work, and the rewards will come after. (Participant 6)

Biblically motivated

For some entrepreneurs, the aspiration to go into business was not only to enrich themselves and to serve their purpose, but it was motivated by the Bible or the Torah teachings that guide how believers should live their lives in the world. Further, these teachings and principles were observed by noteworthy individuals in history who performed entrepreneurial activities to transform their fellow human beings. Therefore, participants also see themselves as examples, and they want to match that way of living.

I live my life based on biblical verses of what I believe should be my conduct and that affects my outlook towards business and life in general. (Participant 8)

Participant 10 adds that the Torah teaches “Tikun Olam”, which translates into how individuals can improve the world through their acts of kindness. This principle encourages him that beyond entrepreneurship, engaging in charitable work makes him understand that his role in the world is to do business in order to improve the world:

The Torah’s teaching about "Tikun Olam" means repairing the world, the big obligation for individuals to do the acts of kindness and fix the world through business. (Participant 10)

This participant further states that participating in charitable work reinforces the need for him to venture into entrepreneurship and make the world a better place, because through these activities, he understands what the Torah says about fixing the world:

Then I spend a lot of time on charitable work and community work. We used to go to informal settlements to help the community. So, I always had an aspiration to be in business, but what these charities did was to activate the business side of me to be even more passionate about trying to reach out and make a difference. (Participant 10)

Most participants narrate how their understanding of the biblical principles ignited their love for business, while other participants do not credit their faith as having influenced their intention to become entrepreneurs. They note that scanning of the environment and seeing the gaps in the market, motivated them to want to be in business. One participant recalls that studying the South African business environment and seeing the gap inspired him to venture into his kind of business;

It was not religion necessarily that inspired me to get into business. (Participant 2)

Another participant also recalls that being religious did not necessarily inspire him to get into business, but as an individual, he understood that he has a role to play in the bigger plan of God. Therefore, for him to participate in the bigger plan, entrepreneurship is his contribution;

I don’t think it was ... not religion per se ... but I believe there's a plan and we participate in the plan that is between the Divine and yourself. (Participant 11)

Conclusion of question 1

Data affirm that for most entrepreneurs, the aspiration to becoming an entrepreneur is enforced by the understanding of their purpose and role in life. Through their participation in acts of kindness, participants demonstrate that their calling becomes clearer and that it is their religious duty to make the world a better place. Although some participants mention that their religion was not responsible for their intention to go into or be in business, their goal of financial freedom and independence is in line with their religion's bigger plan. Prayer and reading the Bible/the Torah are mechanisms that reinforce entrepreneurs' intention to be in business and to fulfil their desire for achievement as well as answering the call from God. Table 7 provides additional quotations as narrated by participants.

Table 6 Research question 1: Additional quotes

THEME	Quotation
BIBLICALLY MOTIVATED	<i>One of my favourite stories of the Bible is the story of Abraham. He was the father of many traditions and he was the grandfather of tourism. Everyone who would come to his house would be treated like an equal. And it was a transformational experience.</i>
WORK AS a CALLING	<i>I think business and work started from the beginning, in the book of Genesis in the Garden of Eden, any man that must succeed must be in business.</i>
PURPOSE DRIVEN	<i>Our belief is to uplift and create opportunities for those who do not have. Our belief is that with us in the mix, we are creating a better country and creating opportunities for those who will be the future leaders of the country. We want to see ourselves as a positive light.</i>
ACHIEVEMENT DRIVEN	<i>I realised that for one to succeed and make it in life, you need to be involved in business.</i>

5.3.2 Research question 2

This question aimed to understand how entrepreneurs applied their faith and religious principles to search for fruitful opportunities. Because the search for opportunities is a journey that requires information and consultative sessions, entrepreneurs were asked whether their networks played a role in them identifying such opportunities. Further to this, the question focused on establishing the kind of opportunities entrepreneurs were looking for.

Table 7 Research question 2: Themes

First level analysis	Second level analysis	Third level analysis
Purpose to look for opportunities that will benefit others and my business	Opportunities for all	Hybrid opportunities
Biggest concern is to help others while making a profit	Opportunities that benefit others and grow	
God's DNA in us makes us creative	Ability to create opportunities	Faith as source of creativity
Faith allows you to go through trial bases and if it does not work, then change	Trial and error opportunities with faith	
Benefits of belonging in religion is you share information and opportunities	Exchange of information	Religious networks
Jewish community share business opportunities	Sharing opportunities	
Prayer looking for business answers	Prayer driven	Religious practices
Prayed to God to identify opportunities that benefit others	Praying for opportunity	
Turn unethical opportunities down	Ethical opportunities	Ethical opportunities
Searching for ethical opportunities	Ethical opportunities	
Mechanisms: Prayer Religious networking		

Source: Author's own

Hybrid opportunities

Participants narrate that understanding their purpose in life means they should look for opportunities that are pro-social and wealth-creating. Therefore, in the search for opportunities, entrepreneurs emphasise that they look for opportunities that will afford them the ability to serve and benefit society as much as making a profit for their personal sense of achievement:

I look for opportunities that other people do not look for. But in those opportunities, I look for ventures that will benefit other people. On the other hand, they should be opportunities that benefit and grow my business portfolio. (Participant 5)

I strongly believe that it is my purpose to make a difference to people's life. Well, I am making money out of the opportunity recognised, but the biggest thing to see is people's life being different or not having to struggle with the things that I struggled with. (Participant 9)

Faith as a source of creativity

In answering this question, some participants do not hesitate to state that their power is being creative. Because they regard themselves as the children of God, who is a creator, they do not have to search for opportunities, but they rather create opportunities because they believe that they possess the ultimate creative capacity together with their God.

Participants demonstrate that innovative and creative visions, which they turned into business opportunities, were there because of their belief that they were from God and they have the ability to turn those visions into real business ideas;

I think mankind was created to have the ability to receive ideas from God and be able to translate them into day-to-day life. And that is how probably a lot of innovations are conceived, because it's a form of creation. A human being is an image of God, so we possess a certain DNA or identity from God to create, and therefore, we have an ability to create opportunities because our creator is creative. (Participant 1)

I believe faith gives us the ideas on what to do. When you give your life to Christ and you now start being a follower of Christ, reading the word of God, you begin to realise that there are things you can do to help yourself and others to better your life. You begin to realise that there are potentials in you, inside of you. I am nothing without this faith. Every vision I have is the product of this faith. (Participant 5)

The process of creativity and turning ideas and visions into real business opportunities involves a lot of trial and errors, where the person applying this learns and unlearns ways that are working and letting go of those not working. The same kind of behaviour of creating ideas was used by entrepreneurs when creating opportunities through applying their faith, meaning that there are times when recognised opportunities are not going to fruition, leading them to create new opportunities;

It has been more of a trial basis approach. Trial in the sense that you believe you are meant to do this and it works or if it does not, then you change direction or improve. (Participant 8)

Religious practices

Although visions have led many participants to the realisation of opportunities that would be easy to reach by ordinary people, entrepreneurs affirm that these visions were activated by long hours of praying and adhering to other religious practices. Most participants recall that prayers are their communication with God while in search for opportunities. In most cases, prayers would be answered by showing them, which direction to go in order to identify these opportunities.

I have prayed to God to show me the way of this spiritual journey. To actually use me to help other people. And obviously, when you have prayed for opportunities, when they arise is that of the result of prayers and seeking guidance. (Participant 3)

One participant remembers clearly how having defined the opportunity that would be aligned with God's plan made her reject other opportunities that came her way;

I remember when we got married with my husband, we asked ourselves "What is the one thing that would tell, if we were good parents to our children?" Then we simply said if our children can come to know the only true God that we know. (Participant 9)

Religious networks

Entrepreneurs allude to their belief that the search and identification for opportunities would not have been possible, if their social networks, especially those for their religious family, had not contributed. The contribution could be information shared in conversations, while attending church activities together. Some participants narrate that through their church activities and adherence to religious practices, opportunities present themselves within those conversations. One participant says;

I was then involved in community service, working for the Jewish organisation. Someone that I knew, a Jewish friend from the youth community camp was consulting

at the certain firm, we came together and identified a business opportunity, and we started a business together from there. (Participant 6)

Another participant further elaborates that the type of religion does not really matter, what is of significance is the notion that they share information around business opportunities;

I believe that business is information. That is the real benefit of belonging to a particular religion, whether Muslim, Jewish or Christian, ... is that you share. You share the same religion. You share business opportunities. (Participant 3)

Being part of the community helps to access information much faster than an individual would normally do:

I got into ... because the Jewish community sticks together very tightly. When one person finds out about something, they will tell the next and they will direct them in the right way. (Participant 4)

In addition to sharing opportunities, they also encourage each other to have the right entrepreneurial attitude and possible partnerships that will make a positive impact in their communities;

A friend of mine who owned a property business, who is also a Jew, said to me, "You have got the right kind of attitude, come and try the property industry". (Participant 4)

My networks have provided opportunities. I've heard about business opportunity through my networks. In fact, my current partner, I met him through a charity that I run, to discuss the charity that he runs to see how we can partner and bring the two charities together and make a bigger impact in the world. (Participant 10)

While other participants emphasise the importance of networks in identifying opportunities, other entrepreneurs remember not leveraging their religious networks to look and find business opportunities. However, they credit these networks as sources of inspiration to continue to look for fulfilling opportunities;

In my particular instance, my religious community did not play a role in this case. It played a role as far as my spiritual wellbeing is concerned, but not necessarily in business identification. (Participant 8)

Refer to table 9 for further articulations of the religious network role, while entrepreneurs search for opportunities.

Ethical opportunities

Entrepreneurs highlight that when they are looking for opportunities, they always have to be cognisant of and observe their religious principles. They claim that before they search for opportunities, they begin by defining what kind of opportunities they would want to identify, so that when they find those opportunities, they have to be in line with issues such as ethics, trust, and honesty. It is interesting to learn that religious adherence such as attending church, become the platform where fundamental opportunities are shared, based on brotherly/sisterly trust.

Other participants reveal that religious practices such as church or synagogue attendance provide business opportunities, because attending religious services together with others over a longer period of time improves trust amongst each other;

People, when you go to church with them, after church, they view you as someone with ethics, someone they can trust, and someone they can do business with. So, when someone needs a partner, whether it be a BEE partner or equity partner, so when you go to church with them for 10/15 years, they trust you. They trust that you will not cheat them, because you could be on the church board or something. So, you will not do them wrong. (Participant 3)

In line with this, this participant adds that after a church service, members start talking business opportunities, whereby this enables members to become partners, suppliers, or customers of ventures;

So, many people who go to church who are entrepreneurs, after church, when they talk, they would say "How is business going. I am looking for a certain product/service." So it becomes a business network. (Participant 2)

This participant concludes by explaining that because of mutual trust, members always exchange ethical opportunities, as they all adhere to the same religious principles;

I always observe and talk about ethics, but for me, there has never been a situation where I find myself in a place where there is faith against a business venture. But that

would be would be testing if It happens, thus I do not do anything illegal. So my faith has never prevented me to be in any venture. (Participant 2)

Mechanisms

Results show that religious networks enable entrepreneurs to discover hybrid opportunities that benefit all. Prayer is also echoed as the principle source that directs entrepreneurs to the discovery of opportunities. Participants reveal that after praying to God to lead them to opportunities that will solve society's problems, most of the time after engaging in prayers, opportunities will present themselves to them. Prayer further enables entrepreneurs to be creative and innovative because they receive their creativity from God who is the Creator. Religious networking is another mechanism that entrepreneurs benefit from while they search for opportunities. Participants reveal that being part of the social network brings certain opportunities with it that ordinary entrepreneurs would not be able to access. Table 9 shows what other participants say about their religious network enabling recognition of opportunities.

Conclusion of research question 2

Narrations highlight that participants understand their purpose in life and when they search for opportunities, they seek for opportunities that bring profit as well as social change to the community at large. Data further reveal that faith unleashes these entrepreneurs' creativity and innovativeness, because believers receive their creative capacity from God. While searching for opportunities, participants emphasise that they purposefully seek opportunities that are ethical and in line with their religious principles. Information collected shows that entrepreneurs pray for opportunities to be shown to them by God and that being part of a faith network further provides entrepreneurs with easy access to opportunities, because of information shared among network members.

Table 8 Research question 2: Additional quotes

THEME	QUOTATION
Creativity in faith	<p><i>When an idea is conceived at night, you cannot claim that it was your brain that had a chemical reaction. Clearly, there is a higher force that is involved in giving people ideas, dreams and visions.</i></p> <p><i>I think God gives us ideas, and every good idea is from God. It creates a space for being spiritually creative. Because life is very busy, and if we don't actively create a space, we don't let God in. God exists wherever we let him in.</i></p>
Networks	<p><i>What I have realised is that from my religious circle, my network pull is narrow, but those who have access to information were willing and faithful to help.</i></p> <p><i>Through our small conversations, we happen to discover a business opportunity.</i></p> <p><i>A lot of business opportunities have come from social enterprises. In other words, I've met people through the community space and through conversations, business opportunity would come up.</i></p>
Religious practices	<p><i>So, because we had that as a goal, it determined how we spend the time, the schools we take them, how we invest out time. It revolved because we had something that we wanted as an output; it drove all that. And now when you have that, you also had to match your work-life harmony, so automatically some of the opportunities when they come, you test them against that; how will this impact my family/marriage, how will it affect my children, how will it impact on the goals. (Participant 9)</i></p>

5.3.3 Research question 3

This question aimed to address the influence of faith during evaluation and the decision to exploit identified opportunities. Participants were asked to elaborate on the kind of opportunities they came across, while they were searching and whether they felt that it was fundamental to consider their beliefs in making the final decision to exploit such opportunities. Since this stage required a lot of consultation and information to be validated, participants were asked to incorporate the impact their religious community contributed in reaching their decision.

Table 9 Research question 3 themes

First level analysis	Second level analysis	Third level analysis
Having defined the goal and believing faith governs what can be and cannot be done	Planned goals	Self-efficacy
Prior planning and faith motivating that it is the right decision	It can be done with faith	
Believing Hashem gives direction and leads	Hashem confirmed	Prayer guidance
After praying for the right opportunity	Answered prayer	
Speaking to the faith community who are in business	Consulting before starting	Religious networking
Religious community not influential	Did not influence	
Studying the Torah makes us intellectual	Bible studying	Religious principles
Reading biblical books helps us to decide	Based on religious principles	
Mechanisms Prayer Biblical scripture Religious networking		

Source: Author's own

Self-efficacy

Participants state that knowing faith as a promise of things not seen is encouraging them to decide on identified opportunities, because faith is resourceful in guaranteeing that opportunities identified are from God.

This participant states that God provides him with confidence and belief in himself that the opportunity he identified, God will also give him the capacity to exploit it;

Faith gave me the courage and hope that it is do-able. (Participant 1)

Other participants explain that when they were evaluating their opportunities, faith boosted their self-belief of what they could and could not do. Understanding their faith principles, they applied them, while they were evaluating the opportunities and this guided and motivated the process;

As a result, I used faith as a resource to govern me as to what I can do and what I cannot do. (Participant 9)

By faith, you realise all these things, and by faith, you can do all things through Christ that strengthens you. (Participant 5)

While some participants put their trust in planning well, preparing, and having gathered enough resources, and believed that this was the guarantee to start a successful venture, they also believe that faith in their undertaking is an underpinning resource they use to make the decision to exploit an opportunity;

I believe in prior planning and being adequately resourced for that. So, if I have to reallocate resources from one focus area to another, I do that from a logical point of view, and believe that I am making the right decision. Obviously, this is where the faith kicks in and the self-efficacy that if I am more resourced from this stream to the next, it will yield better results. I plan and come from the departure point that my decision, my resource is filtered from the faith in me that I can make it. (Participant 8)

Prayer guidance

Participants narrate that after praying for opportunities, evaluating identified opportunities make them realise that God heard their prayers, and therefore it was the will of God for them to follow that opportunity. Therefore, identification of these opportunities means it is a calling, a vocation and God using them to exploit that opportunity. One participant mentions that after finishing a long prayer and fasting session, while evaluating an opportunity, there was clarity that the opportunity identified was from God;

There was a lot of prayers and fasting, clear guidance that confirmed my thinking. The other thing was that when I decided to do that, I was not asking for support to do something for me, it was to make a difference, and it was falling within what I said, love for God and love for others, and as a result, when I look at God's formula, when you work like that, He does everything in between. (Participant 9)

The other participants support the view that after fasting, reading holy books and praying to God for guidance, it is easy to evaluate the opportunity process and decide whether to exploit an identified opportunity, because He has answered the prayer;

We believe that Hashem, which is our God, plays a role in directing us. We would say "Hashem, lead us and show us the way". (Participant 4)

You pray, you fast, you look for answers in your faith ... to look for business answers, and you read and look a lot for business books and motivation books. (Participant 1)

Participant 4 further states an example of the time he left his former business and prayed to Hashem for guidance on the new opportunity, which he launched. His experience shows that prayer as a mechanism used in the evaluation process provides clarity to entrepreneurs to decide on recognised opportunities;

When I had a clothing store and I sold it, I talked to Hashem to direct me, and when I joined the property industry, I asked for direction from Hashem, if this was the right way to go. (Participant 4)

Participants add that communicating with God through prayer enables Him to direct opportunities entrepreneurs have prayed for; and when those opportunities are identified, it is easy for entrepreneurs to evaluate them and decide to act upon them, because they have pleaded with God to show them the type of opportunities they should work with;

My prayer has always been, "Lord this is your time and I do not want to waste your time just coaching just anybody, but only the ones you send." And every time I have always known when God is sending people. (Participant 9)

Table 11 provides additional quotations on how prayer guides entrepreneurs while evaluating opportunities.

Religious networking

Consultation and networking with family and friends who are either in business or not in business improves the analysis of the decision to be made. Participants allude to the fact that networking with their religious community assists them in validating identified opportunities.

One participant explains that religious networks with members who were in business before him helps him to evaluate his opportunities, because those members have the expertise of the business environment;

I spoke to a lot of people before I entered into business. Those who are in the same faith and those belonging to a different faith. More than just to seek advice. (Participant 1)

Participant 2 explains that his religious network was influential in testing his product whether it will be market fit. The religious network also made it possible to evaluate his opportunity before he could present it to the market;

They were instrumental in providing clarification for my idea and product.

(Participant 2)

While other participants explain that their religious networks were instrumental when evaluating the opportunity, one participant states that she did not consult her religious community when evaluating the opportunity. She highlights that instead, her religious community is influential in offering her spiritual wellbeing, while she is going through the process;

In my particular instance, my religious community did not play a role in the case. It played a role as far as my spiritual wellbeing is concerned, but not necessarily in business evaluation. (Participant 8)

Religious principles

During the evaluation stage, participants narrate that intensive reading of the Bible or the Torah gave them clarity to be able to evaluate and decide on opportunities that were ethical and adhering to the principles of their religion.

One participant explains that intensive reading of the Bible makes him think more critically in his everyday life and he applied this skill when he was evaluating the opportunity;

Intensity in their Bible studying ... “uShibish”, that kind of learning was very intellectual, and it makes us critical thinkers. (Participant 6)

Another participant explains that the Torah scriptures encourage believers not to participate in businesses that are against their faith's principles. He narrates that studying and understanding what the Torah say about the Godly way of living helped him to evaluate and decide against an opportunity that he had discovered, even though this opportunity was going to fast-track his venture's growth;

There was an opportunity, which could make my life easier quicker, I could make money quicker. But you know, there's lots of corruption in our country. At first, I did not

know that the funder is corrupt. Like, why should I care, where he got the money from because I could save the country with this money. I went to talk to someone about this, and they said “You can't touch money that's been tainted.” That's a key Torah teaching. (Participant 10)

Conclusion of question 3

In conclusion, participants explain that they decide on opportunities that will enable them to explore their faith more. Information gathered shows that faith makes it easy for religious individuals to evaluate identified opportunities because following the principles of their faith guides and informs their decisions to be made. Participants show that in this phase, prayer, religious networking, and reading biblical scriptures are mechanisms potential entrepreneurs use, and these enable them to be more critical and selective when evaluating opportunities.

Table 10 Research Question 3 Additional Quotes

THEME	QUOTATION
Planning with faith	<i>Faith pushes me forward, it tells you that you can do something, it tells that you have the capacity and ability to do it, and once faith is attached to business, there is no way the business cannot succeed.</i>
Prayer guidance	<p><i>I really do believe that when you decide to enter into business, it is really a calling and the will of God from prayers for business clarity.</i></p> <p><i>When deciding to go for a presented opportunity, the financial consideration and the desire to want to make a difference have to be taken into consideration. So one has to make a balance between the two, still considering the fact that you need to make a difference, but at the same time meeting your financial aspirations. So the role my faith has played is significant, I would not have been here, if it was not for it.</i></p>
Networking	<i>I spoke to some people who have got different experiences that would be helpful to me to assess whether the opportunity has got legs. So, I was quickly able to get meetings and phone calls through the networks.</i>
Religious principles	<p><i>Honestly, my faith and my belief as a Christian, I love to study religious books, information comes through studying and knowledge, through studying is where I get the information for what is to be done.</i></p> <p><i>I would read and look a lot for business and motivation books. In fact, a lot of them have biblical quotes, which have been summarised. For example, books such as the Babylon Man, a lot of concepts in that book are biblical concepts. Inspiration from the money management point of view concepts. How to handle money when you enter the business environment and what to do with money as a steward.</i></p>

5.3.4 Research question 4

This last question focused on gaining an understanding on how entrepreneurs used faith to venture into their new business. Participants were asked to narrate how religion helped them in obtaining and allocating the fundamental resources when establishing their new ventures. Further to this, the question aimed to establish how in the running of the business, faith was used as an underpinning concept governing the entrepreneurial activities. Analysing data for this question, 90 codes and 39 categories were developed. Categories were grouped into 8 themes.

Table 11 Research question 4: Themes

First level analysis	Second level analysis	Third level analysis
No to corruption and government business	Ethical	Ethics and values
Loyalty and no stealing	Loyalty	
Run business aligned with the plan of God	Plan of God	Plan of God
Vision makes business	Vision	
Do business together before we look outside	Sharing opportunities	Networking
Network of same belief	Sharing religion	
Praying constantly	Prayer practices	Religion practices
Sabbath helps to tune off and restore faith	Religious adherence	
Religious community helps with resources	Support	Strategic relationships
Religious community helped with venture establishment	Support	
Making God the shareholder of the business	Equity	Honouring God
Payment of tithe fundamental	Tithing	
Mechanisms: Prayer Tithing Giving thanks		

Source: Author's own

Plan of God

Establishing a successful venture requires financial resources and in most cases, obtaining these resources is difficult for nascent entrepreneurs, which can lead to delays in the establishment or the growth of the venture. Participants of this study highlight that they too, experienced the challenges of having to find the necessary resources, but by exercising their faith, they believe that God who approved their business plan was also capable of equipping them with all the necessary resources to carry out the will of God.

One participant emphasises the importance of aligning her plans with God's desired plan. She mentions that exploiting the business that is in line with the plan of God makes management easier and profitable;

I trust his plans more than I trust mine. Quite a lot of times, even with us Christians, we will do our own thing and ask God to bless them, so I strongly believe that our whole purpose is to get our plans aligned with God, so we plan, we give Him permission to add or subtract according to His purpose and He will always provide the resources. (Participant 9)

Echoing this sentiment, another participant narrates that when the business plans are aligned with God's plan, God takes care of the financial constraints to make the vision a reality. He emphasises that having a business vision that is in line with God's plan makes it possible for the business to succeed, because money to start the venture is not the most important factor if the vision is aligned with God;

Establishing a business from the beginning is never easy. I have an ideology that says, "It is not the money that makes the business, it is the business that makes the money." Many have established a business by pumping money into it, but at the end of the day, it has not stayed alive. It is not all about the money, but about the vision and plan of God. (Participant 5)

He cements this statement further by explaining that his faith and belief in God's provision motivated him to start the business with the little money he had;

I have never started any of my businesses with a huge amount of money, but I believe in starting with what you have, because you are not made great with greatness, but you are made great with the little you have. So, I start by faith. (Participant 5)

Participants further admit that financial resources definitely contribute to a successful venture, but in the absence of enough money, they believe that requiring funds from an external source would put them in bondage that will prohibit listening to God's voice; hence, the reason they choose to start with their personal savings;

I plunge in without debt, so I do not have the stress, so that even when the business is not doing well, I do not have the stress, and when I am at peace, I am clearer to listen to what God is saying whether to turn to the left or the right. (Participant 9)

Participant 1 agrees that starting the business with faith and in partnership with God's plan puts God in control to supply the venture with all the fundamental resources needed for the venture to succeed, because God is against debt;

I have realised on a personal level that we have always believed in the Bible's guidance around financial management to say that God never wanted debt. He actually said when you are in debt, you are a slave to the lender. Therefore, God who has put me in an assignment owns everything. So, it was not a matter of knowing where I am going to get it, I knew he is able, if I am within his will. (Participant 1)

Making sure to plan in line with God's plan, another participant concludes that venturing into business without God would have been difficult for the success of her venture;

I believe so, because the fundamental role that it has in my life, it sets me up to define the core of who I am. As a departure point in everything that I do so, I actually wonder how others make it without the spiritual grounding that is required, because the business environment is extremely delicate and tough, and at same time so without validation of who you are and getting a sense of direction and affirmation that you are getting in the right direction, it should be very difficult to venture it alone. (Participant 8)

She concludes by explaining that faith has been a resource that she applies in all phases of her life and without it, she would not have reached the milestones of her business either;

So, faith is an important component as a resource that I had to tap into throughout my life's journey. (Participant 8)

Strategic relationships

Gathering resources and aligning them to become ready to serve the first customer always requires support and collaborations from other stakeholders. This is when religious communities become important according to participants, who in most cases became consumers of the products and customers of the services on offer.

Even though this participant explains that his religious community did not assist in the provision of fundamental or financial resources, sound strategic advice was more important for this entrepreneur than funding expected to establish the venture;

My religious community was not responsible for providing financial resources. What they did was to provide what I would call consultative resources. People in my religious community are also users of my products. (Participant 2)

While to other entrepreneurs religious networks were the point of first consumption of their products, other entrepreneurs mention that their networks became strategic agents, opening doors to different avenues.

A participant mentions that the complexity of his network changed as he exploited the opportunity. The religious community became more than people who only share the same religion, but they were also instrumental and supportive in directing him to valuable business contacts who would help him in taking the business off the ground;

I would use my religious community in directing me to the right people who would help me get my idea off the ground, for example, website designers, marketers, etc. (Participant 10)

Apart from religious communities directing entrepreneurs to valuable business contacts, this entrepreneur further articulates that the network relationships he established through charitable work were fundamental in speeding up the management of the venture in the early days of the business;

Charity work builds a whole network in different industries, and it makes it very quick and easy to move forward with ideas. (Participant 10)

Participant 10 comments on the same benefits being enjoyed from his community as communicated by participant 4 who elaborated that his community was always behind him throughout his business establishment. This participant explains that his religious community strategically sources business for him;

In my own case, in property I did not need to put in a lot of financial resources upfront. What was needed, because we are working under the property umbrella, the main resources I needed were for example, to pay my own salary. So what the Jewish community would go out of their way to assist, they would help me to look for property that was for sale. (Participant 4)

Participant 5 acknowledges that his religious community provided him with other fundamental resources for the establishment of the business with faith and not financial support through venture capital or external loans;

So, once you have a business idea, you may not have the resources, but people around you can help you. (Participant 5)

Participants articulate that as they are managing their ventures, their religious communities are benefitting from the success of their ventures in areas such as employment. This shows that mainlining relationships based on trust provides positive outcomes for all stakeholders;

When I have openings for vacancies, I look first within my religious community network. I have employed some of the community based on trust and that I can do business with them, they will not steal from you, you can rely on them that they will not destroy your business. (Participant 2)

While most entrepreneurs allude to the fact that they look first within their religious community for opportunities sharing in their ventures, one participant explains that she believes in not managing a business based on compassion but only on merit. Hence, she does not believe in hiring from the religious network or people belonging to the same religious group. She also maintains that when the need arises, she extends assistance where and when necessary and sharing opportunities does not have to be only within her religious community;

One should not base the decision of employment on spiritual connections only, but it should be a matter of understanding the nature and the need of the business and matching it with the correct people. Importantly as well, when I find an opportunity to invest wherever I can in my social circle and it does not have to be in my spiritual circle, but wherever I see a need and I have the opportunity or have the resources at the particular point, then I honour that. (Participant 8)

Her statement demonstrates that no act of kindness is too small to change someone's life for the better.

Networking

Strategic relationships are a result of healthy networks. Participants state that through networking, fresh ideas are discovered to improve products and services they offer and that networks promote the growth of their ventures. Participants also credit networks within the same community and beyond with improving the execution of the opportunity.

One participant articulates that belonging to a religious network provides him with agents that have a diverse knowledge of the business and throughout the management of the venture, his network becomes a rich ecosystem that gives him a competitive advantage that non-religious would not have access to;

Networking with a religious community helps for building confidence, morale and development and encouragement when you are running the business. So, it is extremely important because those around you can be your ecosystem. (Participant 3)

Another participant explains that having a network with the people he shares his religion with makes it easier to share business challenges and find possible solutions faster, because as participant 3 states, sharing one's religion becomes an ecosystem or platform that opens many doors;

We relied on our Jewish community networks when I experienced business challenges to make some introduction for us. Some of the networks helped us to get into certain doors. (Participant 6)

He further reinforces that networking with people of the same religion and same understanding of faith principles enables the support and encouragement that even when business is not doing well, hard work will at the end of the day overcome;

Through networking sessions, we believe in one of Israel's quote that says, "Gusbum", against all odds you will survive. (Participant 6)

Another participant shares a different sentiment with regard to networking with a religious community, while managing the venture. She explains that she does not believe in using her religious network in the management of the business, because it does not always result in positive outcomes. Although she does not network with her religious community in terms of

running her enterprise, being with her religious community still provides her with her spiritual wellbeing to face the tough business environment;

I never network within my faith community. However, I use that as a base to reinforce who I am, so that I go out into the world to make the necessary business connections. So, in my case, I have not used my religious community in that regard. But it is do-able. For example, I have seen it happening in the Jewish and Muslim communities. (Participant 8)

Religious practices

According to participants, adhering to religious practices enables God to provide supernatural help that helps them run their ventures effectively. Through various religious practices such as church attendance and Sabbath adherence, participants explain that such adherences recharge them to deal with any challenges that arise in business.

These participants elaborate that even though they do not derive direct business interest on business done on days of the Sabbath, attending Sabbath services restores them and gives them time to reflect and renew their faith, and thus also helps them to come up with ideas to improve their ventures;

As far as general business goes, the Jewish religion says you should not work on the Sabbath. Interestingly, there are certain people who often have non-Jewish partners who would continue business on the Sabbath, but they would not derive interest on the business/sales made on the Sabbath. (Participant 4)

There are times when your faith is tested. For example, in October this year, I was very stretched in the business. But a lot of the Jewish holidays happen in October, so it requires me to take some time off the business, Mondays and Tuesdays in most of the weeks, and I still have a business to run. That means I had a 3-day week and it takes a huge amount of faith to know that it will be fine. And in putting my faith before the day-to-day waves to wash out, just to say I am part of the bigger plan. (Participant 6)

Another participant also highlights the importance of attending the Sabbath service on a Friday evening, often referring that he does not expect his employees to work on a Sabbath as this day affords them time to be with their families and spend time in the presence of God;

I found over time that the Sabbath plays an important role, because it helps me to switch off when the weeks are tough. What I do is that on a Friday evening's Sabbath, I switch off my phone and go to the synagogue and tune out of the world. So that Sabbath helps to restore my faith. I also do not expect my staff to work on a Sabbath, I want them to be with their families. (Participant 10)

One participant states that throughout the management of the business, and especially when business is tough, observing his faith or spiritual practices encourages God to continuously guide him throughout the management of the venture;

So, when things are tough like any other business, I take time in the presence of the Lord and ask Hashem for strength and direction, not that He is going to do it for you, but I ask for guidance. (Participant 4)

Ethics and values

Since ethics guide an individual's moral judgement about what is wrong and what is right, participants argue that their religion shapes and influences them to make rational, ethical choices in the running of their ventures.

Participant 9 mentions that faith is the primary code of conduct that governs how she runs her business;

Faith is really all about governance, and if you really look at governance issues that we are dealing with in business and corporates, it is purely the value and ethics systems that change all the time. (Participant 9)

One participant further iterates that his faith prohibits him to engage in any business that is unethical; hence, this is the reason why he refrains from doing business with government, because of the level of corruption that the government is known for;

Faith principles prohibit us to be unethical. Being ethical is the most important thing. That is why we do not do business with the government, because such businesses are corrupt. (Participant 7)

It was interesting to learn that being religious corrects entrepreneurs from their old ways doing business. One participant recalls that as he became more involved in his faith, he understood that it was unethical not to reveal all business transactions in an effort to avoid payment of government tax. He elaborated that having become ethical encourages his venture to be a good corporate citizen that abides by all the rules and regulations;

So, in the business space, one of the first things that learnt when I became religious was payment of tax. Before then, I was often trying to get out of tax, I wouldn't show all transactions that happened in the business. I would hide invoices and avoid paying full tax. (Participant 10)

Other participants also raise the importance of good values in running the business. They mention that treating their employees and other business stakeholders with respect and honesty creates like-minded and lasting relationships that benefit the venture;

My faith states that you should not do harm to others, but help others. So, the faith I grew up with encourages me to look after others and myself. To not cheat people, to make relationships that last. And I use these values mostly in the way I run my business. (Participant 6)

Kosher laws come out in many things. One is the way I treat my staff, my actions affect my staff and how I treat people I do business with. (Participant 10)

Prayer

It was obvious that throughout all the phases of the entrepreneurial journey, religious entrepreneurs rely on prayer for the effective management of their ventures. Participants iterate that prayer, especially during difficult economic or business times, is a principle mechanism that provides them with renewed courage and hope that God will provide solutions.

There are times when you get discouraged, you find strength in your faith. There are times when you need guidance, you get guidance through prayers. So, those things, definitely one can attribute them for the relationship with God for some kind of support. (Participant 2)

Prayer is the back up or a fall back belief or system that will not let you down. Otherwise, without that you would easily give up. (Participant 3)

One participant narrates that he does not only pray when business is tough, but praying daily is a routine that he practices three times a day as part of his faith teaching while he is managing his venture:

So, it's part of our teaching that Jewish men have to pray three times a day. (Participant 10)

5.3.5 Unexpected findings

It is interesting to learn from some participants that venturing into business is compared to working in the Garden of Eden, and thus a garden where God put them in charge to make it flourish. They explain that from earliest creation, God created man not only to be His creation, but to be a partner in making the world fruitful. One participant equates this with the stage when he ventured into business he communicated with God to run the business together with Him;

Instead of saying to God, please help with this business, I'm now saying to God, "Here is a business that I am being involved in. I'm going to tithe upfront. I'm going to make you the partner in this business. And I'm going to give you 5%, 10% or whatever it is of this business. When you help me make it work, I will then give it to charities that you know you want me to help". (Participant 10)

Participants iterate that partnering with God who has the ultimate unmeasurable amount of experience and resources makes them feel comfortable because He is the God over all impossibilities. As they were managing the "garden", offering sacrifices is an expression of gratitude and bringing back the rewards to God's house, honouring and thanking Him before they even see fruition of the business.

For this participant, the fundamental way in which her business shows gratitude and social impact is through philanthropic work that contributes to the wellbeing of those around her. She mentions that through the services her business offers, she sets aside dedicated service offering to those who cannot afford the service and she believes that doing this, is planting a seed that will bear fruit in the future;

I would set my targets and say 10 people for coaching and 1 pro bono coaching. I am seeding in my community, I am seeding the time and money and talent. Every seed that I am planting always comes back with something. (Participant 9)

She further illustrates that honouring God through faithful returning of the tithe as sign of gratitude to God, makes her purpose clearer and improves her self-confidence;

Honouring or payment or returning of tithe is important and fundamental, because it is an acknowledgment to God for His guidance, the self-belief and favours that you believe come from Him. So, I honour Him through the returning of the tithe. (Participant 8)

According to participants, these acts of acknowledging and appreciating God always encourage God to help them, be on their side and to allow them to move forward. One participant mentions that thanking God for and through all the provisions of the business is the principle he adheres to throughout the management of his venture.

Therefore, I appreciate even those little successes, every success that God has given me in business and my faith. As you appreciate God, he gets encouraged and determined to take you forward. (Participant 5)

Conclusion of question 4

In summary, information provided by entrepreneurs shows that they rely on their faith for execution and management of their ventures in the last phase of their journey.

Data gathered demonstrates that faith plays a big roles in guiding religious entrepreneurs on issues of ethics and values regarding matters of management and interacting with internal and external stakeholders. It can also be seen that faith provides these entrepreneurs with relationships that can be leveraged for navigation of the business environment. Finally, data reveal that religious entrepreneurs continue to use prayer daily and see returning of the tithe as the mechanisms that keep them in a good relationship with their God and honouring Him for the fruition of their ventures. Table 13 presents additional quotes reinforcing the explanations provided by participants.

Table 12 Research Question 4: Additional Quotes

THEME	QUOTATION
<p>Religious Practices</p>	<p><i>There are times when your faith is tested. For example, in October this year, I was very stretched in the business. But a lot of the Jewish holidays happen in October, so it requires me to take some time off the business, Mondays and Tuesdays in most of the weeks, and I still have a business to run, that means I had a 3-day week and it takes a huge amount of faith to know that it will be fine. And in putting my faith before the day-to-day waves to wash out, just to say I am part of the bigger plan. I won't do any work on a Sabbath. And I would not expect any of my staff to work on a Sabbath.</i></p>
<p>Ethics And Values</p>	<p><i>The Torah has got an enormous amount of information around how to behave ethically in business and outside of business. I spent time studying the Torah to make sure that I'm living an ethical life according to my understanding of the blueprint that the Torah suggests.</i></p> <p><i>The last 6 commandments are about love for the fellow man, because if you have love for them, then you will not steal from them. So even when you do business, you always have to look and say; is that what I would have paid for? You will not commit adultery, in other words; loyalty and ethics in business becomes important.</i></p> <p><i>In terms of our value system is that we are straight, we pay our taxes, we are not involved in any corruption.</i></p> <p><i>Also, with staff, whatever staff told me in confidence, I would never share with anyone else, which happens often that we will come and share what's going on here, but I wouldn't share with my partners or anyone else, have to have confidence.</i></p> <p><i>I think all faiths have beautiful guiding principles and what it comes down to is treating someone else like you want to be treated. How are you to the people you work with and your suppliers.</i></p> <p><i>You know, if some competitors shared something you know they've shared with me in confidence that I wouldn't use that information against them. Because again, that's lacking integrity.</i></p>
<p>Strategic Relationships</p>	<p><i>Importantly as well, when I find an opportunity to invest wherever I can in my social circle, and it does not have to be in my spiritual circle, but wherever I see a need, and I have the opportunity of having the resources at the particular point, I honour that, in a way I acknowledge the success that I have achieved.</i></p>
<p>Networking</p>	<p><i>Faith does play a big role there, the faith community, going to church together and sharing ideas helps. It actually does something to your brain and your wellbeing, it keeps you sane and calm, and in touch with the world, keeps you humble.</i></p>

5.4 Conclusion

This chapter presented the findings narrated by participants engaging with the interview questions as they were presented in the interview schedule. Questions were designed with the aim of answering the main research question. Themes that emerged from the analysis of in-depth interviews were presented and discussed according to how they were narrated by sampled participants. Furthermore, evidence of new insights and unexpected findings that emerged from the fieldwork contributing further to the understanding of the role of religion and the influence of faith on entrepreneurship among established entrepreneurs was presented. The next chapter incorporates insights obtained and discusses the findings by referring to reviewed literature in order to argue the findings compared to past results as noted in literature.

CHAPTER 6: DISCUSSIONS

6.1 Introduction

The aim of this study was to investigate how faith influences the entrepreneurial process. The study further tried to establish the role of social networks in entrepreneurial actions of religious entrepreneurs. The previous chapter presented the findings of the study according to how participants answered the four research questions formulated in Chapter 3. The purpose of this chapter is to discuss and interpret the significance of the results in light with what past literature has already presented regarding the phenomenon being explored. First, this section analyses new and unexpected insights that emerged from the results and attempts to explain their meaning in line with the problem being investigated.

6.2 Discussion of the results

6.2.1 Research question 1

Findings of this study demonstrate that faith can create a sense of purpose and achievement. Jewish participants who formed part of this study revealed that the Jewish persecution history has created a strong relationship between entrepreneurship and their desire to achieve financial freedom. Similarly, Christian entrepreneurs admitted that their aspiration to pursue entrepreneurship was based on wanting financial independence as well as making a positive difference to others. This argument was in line with Morgan and Sisak's (2016) findings, which argued that individuals' fear of failure influenced their intention to get involved in entrepreneurship or not. Their pursuit of entrepreneurship started with a direct or indirect aspiration for launching their own business (Virick et al., 2015). Just as socio-economic factors influence the intention for getting involved with entrepreneurship (Karimi et al., 2016), religion and beliefs shape individuals' behaviour towards entrepreneurship (Riaz et al., 2016). Rehan et al. (2019) posit that aspects of religion indirectly motivate individuals' attitude to gravitate towards a positive intention for entrepreneurship. Findings confirmed that faith can influence both directly and indirectly entrepreneurs' intention to start a business.

The findings revealed that the Torah mandates individuals to make a positive difference to the world. Understanding biblical principles regarding the commands to work hard motivates some individuals to match what they do in their lives with what is described as a value in the holy books. This finding therefore, confirms Karimi et al.'s (2016) analysis that faith-led entrepreneurs' intention to participate in business results from understanding the biblical principles and deciding to get involved with solving society's imbalances. Some of the aspects

of religion that influence the desire to own a business, according to Fel and Zdun (2014), is the understanding of and adherence to religious practices, which lay a foundation on how believers should live a Godly life. In their study of Jewish entrepreneurs, Fel and Zdun (2014) argue that the Torah teachings and principles guide Jews on matters of economic living and money management, and these teachings motivate their desire to own a business, as well as providing them with independence. This study found the same narration from entrepreneurs.

Valliere (2016) emphasises that the more religious an individual, the more likely they intend to become an ethical entrepreneur. Findings of this study showed that the more religious entrepreneurs adhered to their religious activities, the better they understood their true calling to be entrepreneurs. Upon observing the environment around them, faith defined their purpose and individuals began to understand their roles in life. Adhering to religious practices such as church attendance (Karimi et al., 2016), regular praying and living an ethical life provided further clarity that influenced individuals to see entrepreneurship as the vehicle to fulfil their purpose. Through these activities, individuals got in touch with their spiritual beings and this opened their spiritual eyes to start work that they claim began in the Garden of Eden.

While Rehan et al. (2019) oppose the argument and posit that the Muslim religion discourages entrepreneurship because Muslim law forbids the payment of interest on loans, the findings of this study argued that understanding their personal purpose in life and following their calling fuelled the positive intention for religious individuals to become entrepreneurs, because religious principles assured these individuals that the Divine power will facilitate the successful execution of the final phase in the entrepreneurial journey. This finding further suggested that religious individuals believe firmly that when God calls an individual to pursue a purpose, He will provide all the provisions necessary to carry out the calling. This result was in agreement with the findings by Desa et al. (2013), where Muslim participants who succeeded against all odds and their entrepreneurial aspiration succeeded and came to fruition because they were fulfilling the Prophet's purpose by looking after the needs of the Muslim community. The results of this study confirmed Riaz et al.'s (2016) quantitative empirical testing that shows a high correlation between being religious and a positive intention to become an entrepreneur. Therefore, this study proposes that:

Proposition 1: Faith provides entrepreneurs with an internal capacity to start their planned business, guided by prayers and reading the word of God.

Figure 3 presents the role of faith and the mechanisms working during the intention phase. In this initial stage, faith provides the individuals with the sense of purpose that their role in life

is to improve the lives of others. Through prayer, and reading the Bible or the Torah, individuals understand that entrepreneurship is a calling for them, while they also desire to achieve independence and financial freedom, and realise that through entrepreneurship, they will be able to achieve what they desire.

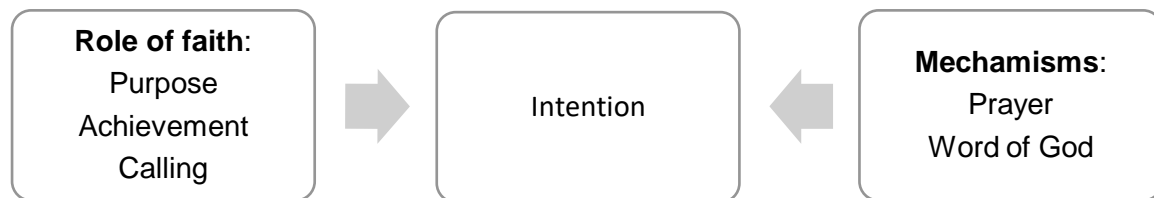


Figure 3 Intention framework.

Source: Author's own

6.2.2 Research question 2

The findings of this study revealed that during the search for and identification of opportunities for a new business, faith influences the ethical recognition of business opportunities. In line with other opportunity search literature (Shane & Nicolaou, 2015; George et al., 2016), this study demonstrated that religious entrepreneurs place their belief at the centre of their considerations when they search for business opportunities (Judge & Douglas 2013). Analysing the findings, the study confirmed Gandy's (2016) findings that in their need for independence and financial freedom, faith inspired religious entrepreneurs to seek opportunities that yield social benefits as well as profit achievements. As argued by Sarasvathy, Dew, Velamuri, and Venkataraman (2003), opportunities were not only identified or recognised, but are also created. Findings of this study showed that being faithful to God gave religious entrepreneurs an opportunity to create opportunities through the inspiration by God, the Creator. This finding is related to Naumann's (2017) study that stated that entrepreneurs are influenced by the environment around them to create opportunities that can have a social impact and contribute to poverty alleviation. Acknowledging that entrepreneurs are creative and innovative (Cullen, Calitz, & Boshoff, 2010), participants of this study supported the debate submitted by (Cullen et al., 2010) that in creating fruitful opportunities, multiple experiments through trial and errors make up the process of opportunity invention, but when these experiments do not work out, then entrepreneurs change direction and create new opportunities. The change of direction is in support of the findings by Judge and Douglas (2013) that entrepreneurs acknowledge that they have the ability to create opportunities, but

when these opportunities no longer make any sense, entrepreneurs abandon them and create new ones.

The empirical results of this study revealed that entrepreneurs recognise opportunities through the exchange of information shared within their religious networks that include both entrepreneurs and non-entrepreneurs. This finding is related to Ardichvili and Cardozo's (2000) model of the opportunity identification process, whereby networks contribute to factors that lead to the search and recognition of business opportunities. Strengthening this notion, Deller et al. (2018) submits that religious connectedness and affiliation to certain religious groups allows healthy networks being built that facilitate networking sessions, where entrepreneurs connect the dots within the market disequilibrium, thus recognise profitable opportunities.

As expected, being involved in community services enriches the network base. Participants of this study explained that through their acts of kindness and charitable work, they network beyond just "doing good" and having a positive impact on society. These networks open channels for opportunity identification, thus supporting the work by other authors (Balog et al., 2014; Copoeru & Horia 2016; Hoogendoorn et al., 2016) that networks build on brotherly/sisterly trust and sharing the same values, which encourage the sharing of business opportunities, leads and information. Although some participants alluded to the fact that their religious network did not influence their opportunity search or identification, they confirmed the notion elaborated by McMullen and Kier (2016) that entrepreneurship requires one to be alert and having the right mindset to be able to seize an opportunity, when it arises.

Adding to the stream of existing literature, the studies by Judge and Douglas (2013), and Balog et al. (2014) confirmed that religious practices such as prayer, fasting, and a strong relationship with God present opportunities that non-religious entrepreneurs might not identify. Figure 4 illustrates that through prayer as a mechanism, their faith provides religious entrepreneurs with hybrid opportunities. Participants articulated that through praying, worshipping, expressions of gratitude, and devotional reading, they found direction that led them to the discovery of opportunities. These findings built on existing evidence provided by Yitshaki and Kropp (2016) that regular communication with God provides the desired wisdom and guidance to recognise Godly opportunities. In line with these practices, entrepreneurs referred to their religious principles as their fundamental guide to searching for opportunities. Their narrative revealed that in search for opportunities, their faith or their religious principles such as the commandments governed their journey of discovery. This meant that they did not and would not consider taking up opportunities that were unethical or that would have a

negative impact on their work-life balance or religious principles. This finding further mirrored the findings by Wood and Heslam (2014) that faith-based or religious entrepreneurs resist unethical opportunities even when it means losing out on lucrative business opportunities. Therefore, this study proposes that:

Proposition 2: In the search and identification stage, faith influences the search for ethical opportunities and the creation of opportunities that have the potential to create a profit as well as making a social impact. This influence occurs through prayer sessions and religious networks.

Figure 4 demonstrates the framework that shows how the mechanisms of faith reinforce the role of faith among entrepreneurs who are searching for business opportunities. Within the search and identification phase, faith helps religious entrepreneurs to create and innovate opportunities that benefit all. When entrepreneurs socialise within their religious community, sharing and exchanging of information regarding what the market needs leads to capturing of hybrid opportunities. Sharing the same religion encourages members to endorse ethical opportunities and refraining from anything that could tarnish the reputation of their religion or their community. Therefore, through prayer and religious networking, faith enables the creation of ethical and hybrid opportunities.

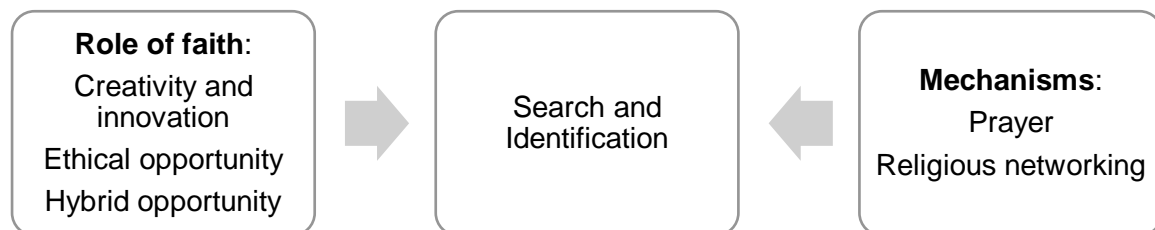


Figure 4 search and identification framework

Source: Author's own

6.2.3 Research question 3

Analysing the results of this study showed that religious factors that influence entrepreneurs' evaluation process included the understanding that entrepreneurship is a calling, based on the belief that it can be done, and that consultation with experienced entrepreneurs reinforces better decision-making. Ullah and Beloucif (2016) indicate that self-efficacy influences entrepreneurs to decide on exploiting opportunities. The confidence and the self-belief that it

can be done, promote the positive evaluation of opportunities that are aligned with individuals' perceived purpose in life. This study supported the findings by Creed et al. (2016) that proper planning for the road ahead, if aligned with God's plan, gives entrepreneurs the necessary confidence and courage that they can take up the identified opportunities as they believe that these are recognised as being shown to them as being what they are meant to do by God.

The study confirmed that entrepreneurs consult their experienced business networks when evaluating presented opportunities. During this phase, religious entrepreneurs consulted their religious networks to understand whether their recognised opportunity had "legs" before they would decide on moving towards the next stage. These consultative processes provided them with information and advice on what to expect once venturing into business (Nowiński & Rialp, 2016). Even though other participants voiced that their religious community did not influence their evaluation process, the emotional support they provided entrepreneurs enabled them to remain confident and to proceed with their decision to become entrepreneurs.

Results further indicated that spiritual intelligence is positively related to good decision-making. When entrepreneurs have high spiritual intelligence, they approach making decisions more critically and their evaluation enables them to critique different opportunities around them (Fesharaki, 2019). Table 5 depicts how their faith provides religious entrepreneurs with the spiritual intelligence to critically evaluate opportunities during the evaluation phase. This critical thinking skill is enabled through intensive praying. Entrepreneurs narrated that intense studying of the Bible or the Torah gave them the intellectual insights to be able to think more critically beyond the superficial attractiveness of an opportunity. They explained that reading the Holy Scriptures reinforced their reasons for being; hence, they made the decision to exploit opportunities that will also benefit others. This finding confirmed the discussions offered by Anwar and Osman-Ghani (2015), and Upadhyay and Upadhyay (2016). According to them, spiritual intelligence affords entrepreneurs the ability to develop critical thinking intelligence in the decision processes.

Entrepreneurs described that their religion prohibited them from engaging in unethical business behaviour. A prime example given by one of the entrepreneurs was that when a lucrative opportunity arose that would have increased his business portfolio and impact positively on others, but, after consultative processes with his religious community he discovered that the opportunity was not ethical, he decided to turn it down. Similar findings were raised by Zhang et al. (2019) in their study on emerging markets, where such environments were characterised by high levels of corruption. Zhang et al.'s (2019) primary finding was that religious entrepreneurs are influenced by their religiosity in such markets, and

they choose not to exploit opportunities that will go against their religious principles. This study found that religious entrepreneurs are more likely to decide on opportunities that gravitate towards their religion principles. On this account, this study proposes that:

Proposition 3: During the evaluation stage, religious entrepreneurs continue with prayers and engage with their religious networks in terms of choices they have to make. Prayers give them the necessary confidence to evaluate opportunities. At this stage, faith enhanced through intensive studying of the Holy Scriptures influences the ability by the individual to evaluate and decide on the better identified opportunities.

Figure 5 below relates to how entrepreneurs explained how faith assisted them in evaluating the opportunity. During this phase, faith provided entrepreneurs with the relationships with like-minded entrepreneurs who gave them the much-needed information and relevant advice for the evaluated opportunity. Furthermore, faith gave entrepreneurs the intellectual insights and created the necessary confidence to evaluate opportunities because they planned for them. Through prayers and intensive reading of Holy Scriptures, faith reassured entrepreneurs and provided them with the necessary self-efficacy to believe in the decision they were making.

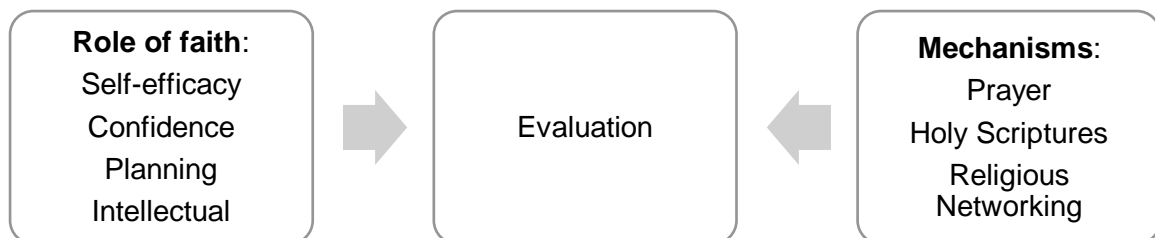


Figure 5 Evaluation and decision to exploit framework

Source: Author's own

6.2.4 Research question 4

Entrepreneurs alluded to the difficulties of establishing a venture in a resource-constrained environment. Their responses were consistent with those established by Kim et al. (2019) that at this stage, faith is being tested, but faith is the cornerstone that promises the provision of the resources to overcome the challenging circumstances related to opportunity exploitation. Ventures being exploited with a leap of faith in resource-constrained environments is also demonstrated by Namatovu et al. (2018), who found that entrepreneurs believed in God for the provision of their fundamental resources to establish successful ventures. Participants in

this study also believed that their opportunities were sent to them or created by God, and whether their resources were sufficient or not, they started their businesses based on their faith, because they believed that it is not money that makes the business, but rather the business that makes the money.

Hechavarría et al. (2016) find that venture creation requires financial muscle to cater for all start-up expenses, while Popov and Roosenboom (2013) posit that entrepreneurs often depend on external funds to facilitate this stage. However, findings of this study contradict these claims, because most religious entrepreneurs who participated in this study believed in starting their businesses based on faith rather than with debt as this made them rely on God's intervention, since they were not in bondage with lenders. The results also contradicted Connor's (2011) hypothesis that faith was not enough a resource to support the start-up process. This data contributes an understanding as also revealed by Deller et al. (2018) that personal savings become a primary source of finance for many start-ups. Further to this, managing the business in parallel with God's bigger plan, according to the views of many participants, made it easy to overcome all constraints related to scarce resources as they believe that "money does not make a business, but rather the vision from God will create wealth". However, some participants relied rather on good planning, obtaining advice from others and working hard to make their businesses a success.

Most religious entrepreneurs further claimed that they would not have achieved successful exploitation of their opportunity without the assistance of their religious community's support. The findings showed that as the entrepreneurs entered into the later stages of the entrepreneurial process, the relationships they had with their networks tended to change and they became more strategic. In the earlier stages, entrepreneurs claimed to use their networks to pray together and exchange information about the demands of the markets and recognition of opportunities. As entrepreneurs entered the exploitation stage, their network activities changed and relationships became more about forming business partnerships.

This study contributed to an ongoing debate on the role of social networks in venture creation and management. Supporting the findings by Popov and Roosenboom (2013), Deller et al. (2018) that social networks were a fundamental strategic pillar during the exploitation stage, entrepreneurs included in this study echoed the belief that a religious community was part of practically every move at this stage and that the community went out of their way to bring business towards the entrepreneur. Moser, Tumasjan, and Welpé (2017) argue that in the early stages of the venture, the competition by old firms forms barriers to entry for many new

ventures to gain public recognition. Participants of this study narrated that their networks were influential in promoting their products and that they became the first users of new products.

While most entrepreneurs turned to their spiritual networks for growth of their ventures, this study further found that some entrepreneurs did not depend on their networks in matters relating to the management of their business. Even though they had wide networks, these entrepreneurs chose to use their religious networks rather for emotional support in dealing with business uncertainties. This finding was not unique, as similar findings were stated by Monnickendam-Givon et al. (2016) in their study among ultra-orthodox Jewish female entrepreneurs. What set apart this study's finding was the fact that Jewish female entrepreneurs operated within closed networks, while entrepreneurs of this study had wider religious networks. This finding was important in demonstrating that businesses can survive without the use of closed-circle networks, depending on how well the business owners manage to develop other networks beyond their immediate community.

Maintaining healthy relationships, however, according to entrepreneurs, made exploitation easier by channelling and opening hard-to-open doors for most entrepreneurs. Although this was the case, participants confirmed Patel et al.'s (2019) argument that this phase involved high levels of positive and negative emotions throughout the process. Trusted relationships created through sharing the same religion (Gursoy et al., 2017; Copoeru & Horia, 2016; Johnmark et al., 2016) led to entrepreneurs explaining that they shared the fruits of their ventures in the form of exchanging business services and employing members of their religion in their ventures. Therefore, reliance on entrepreneurs/community relationships confirmed Namatovu et al.'s (2018) statement that entrepreneurs were not isolated and only profit-driven individuals.

Similar to other past studies (Tlaiss, 2015; Gursoy et al., 2017), this study found that religious entrepreneurs consider their religious values and ethics relating to the management of their businesses. Participants echoed that they operated their venture based on a strong ethical foundation, guiding them to manage their venture with excellence and integrity. A few examples were cited by participants who were refusing to do business with government entities, because they believed it involved corrupt behaviours. At the same time, participants described how their values and ethics governed that they treated their employees and customers fairly, caring and helping others. This finding confirmed the findings revealed by Balog et al. (2014) and Driscoll et al. (2019).

Although Connor's (2011) study iterates that long hours spend on prayer sessions could harm the business development, participants of this study claimed that their adherence to multiple prayers each day benefitted the growth of their business. This finding echoed Driscoll et al.'s (2019) discussion that prayer enables owners to run their businesses successfully. In the same study, Driscoll et al.'s (2019) study participants share that rolling out prayer mats in business premises, a driving force that shows honour to Allah, enabled them to get through business challenges. Some participants of this study stated that they believed praying multiple times during the day was good for business. In closing, this study asserts that:

Proposition 4: During the exploitation stage, faith helped religious entrepreneurs to be ethical, leverage their religious networks, and develop strategic relationships with networks of the same religion, while managing their ventures through prayers and gratitude.

Figure 6 depicts the role of faith in the later stage of exploitation. At this phase, faith was claimed to assist entrepreneurs to align their business plans with God's bigger plan. The ability to match an entrepreneur's plan and vision with God's plan was made possible by praying consistently. During exploitation, the religious networks that entrepreneurs leveraged from as mechanisms in the earlier phases, changed. The framework showed that while exploiting their opportunities, the complexity of relationships improved from being merely the source of information for the opportunity search to becoming potential business partnerships in the form of suppliers, customers or even partners or employees. As religious members collaborated in different ventures such as a supplier customer relationship, faith enabled entrepreneurs to trade ethically even with other external associates. During this phase, entrepreneurs showed gratitude to God for the successful management of their ventures by returning the tithe as the sign of thanking God for His provisions. Some entrepreneurs also engaged in charitable work and philanthropic services, because they saw the success in their businesses and wanted to share their rewards with others. These acts of kindness used as mechanisms, according to participants, were believed to encourage God to double the rewards and fruition of their ventures.

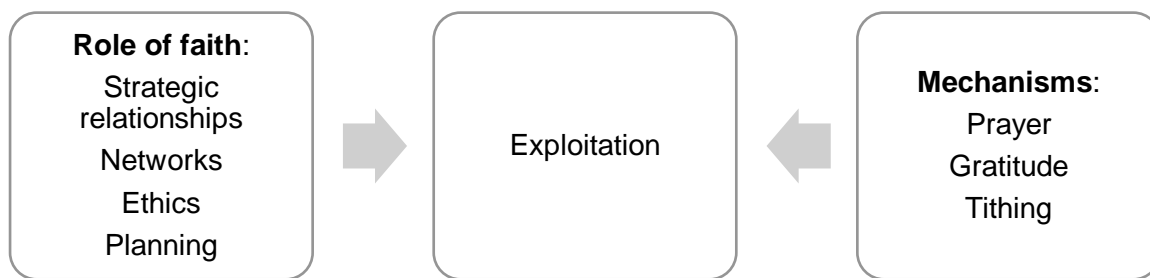


Figure 6 Exploitation of opportunity framework

Source: Author's own

6.2.5 New findings

Unexpected findings of this study show that established entrepreneurs share the success of their ventures by donating time and resources to charity works. This indicates that philanthropic activities not only improve and help others accomplish their goals but it also improves corporate citizenship of the venture. This finding confirms Balog et al. (2014) study finding that giving back to the community and other stakeholder improves shared value and helps the venture to succeed. Entrepreneurs felt that faithful payment of the tithe is sign of appreciation and honour to God and throughout the management of their ventures this had encouraged God to push them forward. the finding is agreement with Ganzin and Suddaby (2019) that tithing and opens the windows of heaven.

The link between honouring God through giving thanks and entrepreneurship provided interesting insights for future research inquiry. Analysis of the data provided by some of the participants of this study indicated that honouring God by returning the tithes and showing appreciation to Him for His provisions is more important to religious entrepreneurs during the management of the venture. Findings suggested that participants believed that honouring God and making Him a partner in the venture was encouraging Him to provide for entrepreneurs abundantly above and beyond their expectations.

6.3 Faith and Entrepreneurship Process Framework

Figure 7 demonstrates the integrated framework across all the phases established entrepreneurs went through in their entrepreneurial journey. During the intention phase, the mechanisms such as prayer and the role faith plays, influenced entrepreneurs to intend to

become entrepreneurs, because knowing their purpose in life and wanting to achieve provided them with more clarity that entrepreneurship was their calling. Upon realising that entrepreneurship was the route to achieve and fulfil their purpose, entrepreneurs began to search for social business opportunities. Prayer continued to be the mechanism religious entrepreneurs used to search for hybrid opportunities and through exchange of information between religious networks, entrepreneurs discovered ethical opportunities.

After discovering their most suitable opportunities, entrepreneurs had to evaluate different recognised opportunities. Faith at this stage provided these entrepreneurs with the ability to critically and intellectually evaluate these opportunities. Prayer and religious scripture reading improved these entrepreneurs' ability to decide on hybrid opportunities. Religious networking with people in their religious networks, with whom they shared their religion, helped entrepreneurs to consult and gain valuable information fundamental for opportunity evaluation. Faith at this stage helps religious entrepreneurs gaining the belief that they will be able to plan for such opportunities and that they have the confidence to be able to evaluate such opportunity. Holy Scriptures reinforced this role because when entrepreneurs spent time reading the Scriptures, they believed they got to understand that with God, all was possible. For the last phase, the framework illustrated that faith provided entrepreneurs with strategic relationships that not only benefitted one party, but all the stakeholders involved. Faith played the role of providing established entrepreneurs with experienced networks where market information was exchanged and advice shared regarding the challenges of the business. These networks were enabled through religious practices such as church attendance, smaller church group gatherings, where members gathered to pray together, and community projects. Sharing the Scriptures and prayers was teaching religious entrepreneurs higher morals and ethical conduct in line with their faith and its principles. Learning these ethical codes of conduct encouraged entrepreneurs to practise the same behaviour in their ventures. Figure 7 shows that faith played the role of enabling entrepreneurs the ability to manage their businesses successfully and as they succeeded, they honoured God by returning the tithe to the church or synagogue as mechanisms or extended their success through philanthropic activities. It is therefore, proposed that during the exploitation phase, faith assisted established entrepreneurs to manage their ventures by applying good morals and business ethics, supported by their religious strategic partners, who prayed and honoured God through acts of kindness together.

Faith and entrepreneurship process framework

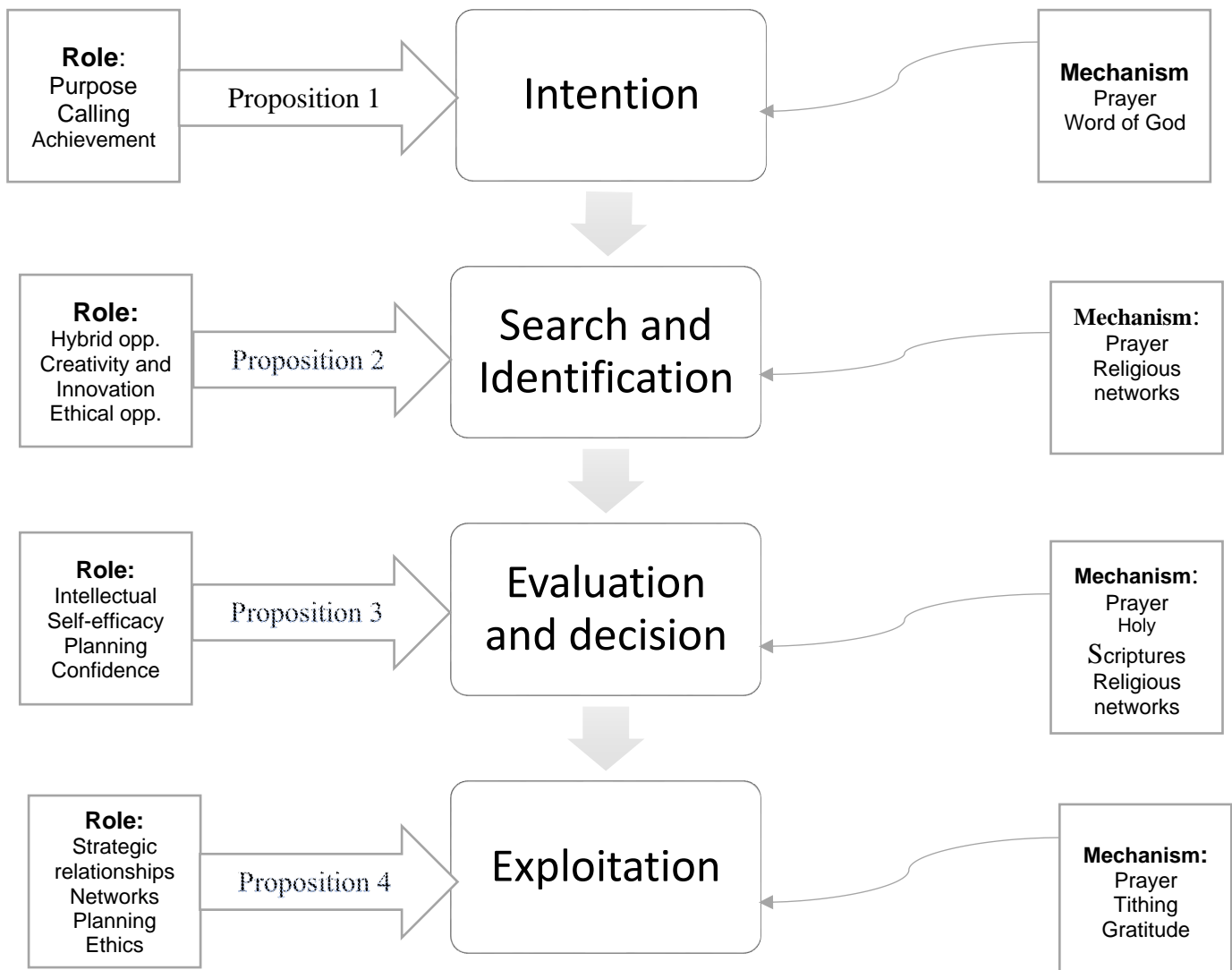


Figure 7 faith and entrepreneurship framework

Source: Author's own

6.4 Effects of Faith on Established Entrepreneurs

This study argued that faith provided entrepreneurs with the positive effects in terms of personal attributes, human capital skills and social capital to manage their ventures effectively. Figure 9 illustrates the effects of faith related to managing a successful venture. Learning from human capital theory, which relates to the “skills, knowledge, and personal attributes that enable humans to pursue and achieve productivity” (Åmo, 2013) the model implies that faith provides established entrepreneurs skills, knowledge, and capacity to manage their ventures. Assaker, Hallak, and O'Connor's (2020) recent study adds that the human capital theory

encompasses abilities an individual has and they can be stocked up through education, training, and past experience. Understanding attributes of human capital, this study argued that faith can motivate entrepreneurs to create or innovate opportunities during the search and identification phase based on entrepreneurs' past experiences and those of their religious networks. Prayers as mechanism used in the evaluation phase can enhance spiritual intelligence, according to Fesharaki (2019), as well as knowledge and personal attributes that entrepreneurs use to critically evaluate opportunities. Faith further allows entrepreneurs to employ their specialised human capital resources to manage and plan effectively, while running their ventures.

Social capital theory relates to relationships individuals have (Stephens, 2013). Within the context of entrepreneurship, social capital is concentrated when institutions facilitate public gathering platforms and these platforms motivate decisions on venture creation and expansion (Deller et al., 2018). According to Åmo (2013), the social capital an entrepreneur possesses, increases the return of human capital. Social capital implies that the church as an institution provides established entrepreneurs the ability to establish network relationships with members of the same religion, where an exchange of information and skills takes place. The networks, as Amo (2013) argues, increase an entrepreneur's human capital skills because of the exchange of expert experiences from a diverse pool of entrepreneurs are enabled.

As entrepreneurs confront social dilemmas while managing their ventures, faith motivates them to tackle social problems by being philanthropic and creating social enterprises. According to Dickel, Sienknecht, and Hörisch (2020), social entrepreneurship brings solutions to social problems in order to improve the lives of others. Figure 9 shows that faith provides established entrepreneurs the personal attributes to be experts in determining social problems and bringing customised solutions for them. Across all the phases of the entrepreneurial journey, faith encouraged religious entrepreneurs to be ethical and moral because of the understanding they have of their faith principles through continuous reading of the Holy Scriptures.

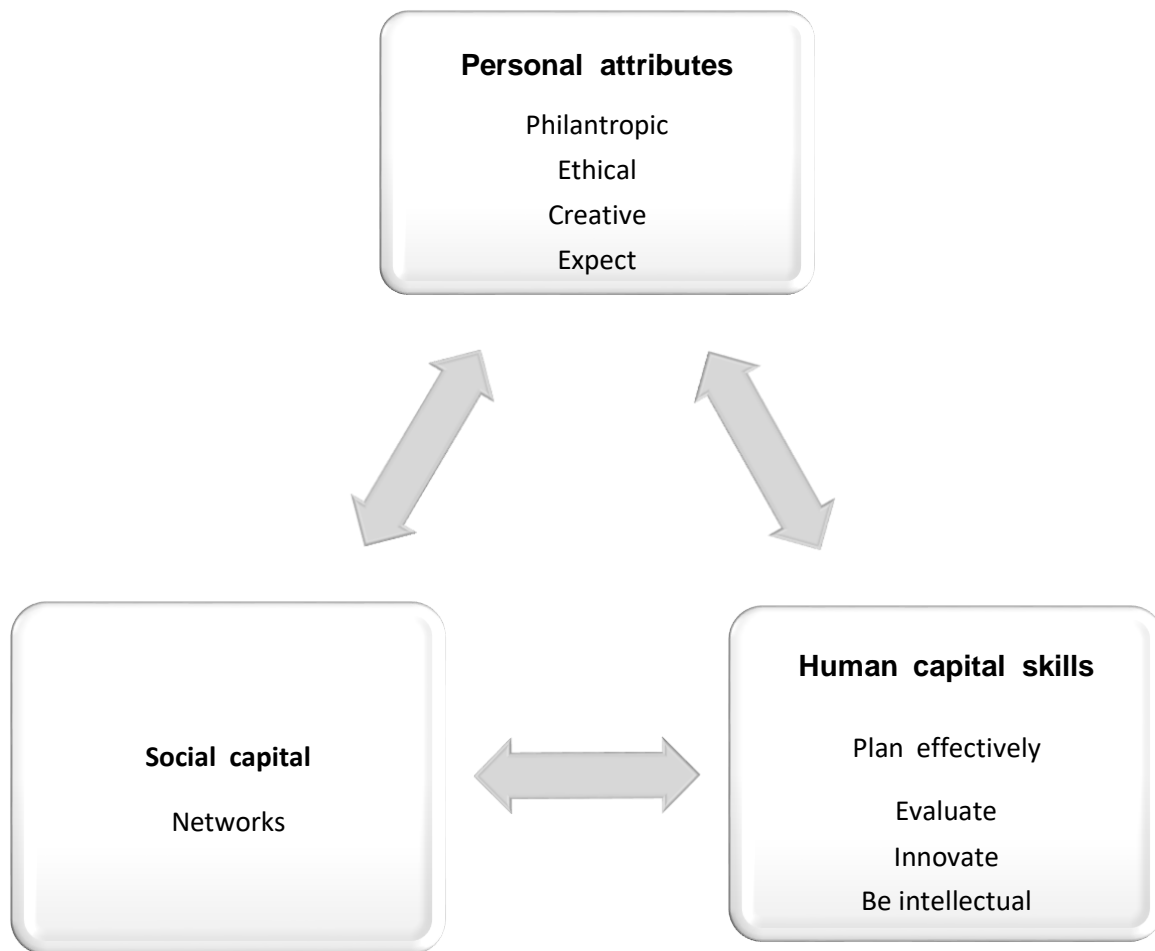


Figure 8 Effects of faith on established entrepreneur's model

Source: Author's own

6.5 Conclusion

In conclusion, this chapter offered an interpretation and discussion of the study's findings by carefully addressing and contextualising the relevance of the results in line with previous studies. An evaluation of what the study found and how it relates to the literature reviewed and the posed research questions was also explained. The last chapter will present an argument in support of the overall conclusion, state the implications, and the importance of the results to different stakeholders, acknowledge unanticipated limitations, and recommend a future research direction.

CHAPTER 7: CONCLUSION

7.1 Introduction

The purpose of this final chapter is to present final conclusions of the study drawn from key findings and discussions of Chapter 6. The chapter begins by outlining the final conclusions regarding the study's research questions, followed by contributions the study pledged in terms of theory and practical rationale. Third, a brief reflection of the limitations of the study are outlined. Finally, the chapter concludes by submitting implications for stakeholders, while suggesting and recommending future research directions.

This research aimed to determine how faith influences the entrepreneurial process of established entrepreneurs. In Chapter 1, the objectives of the study were presented to answer the main research question:

- a) To establish how faith influences the execution of entrepreneurial activities;
- b) To determine how faith assists entrepreneurs to aspire to and identify entrepreneurial opportunities;
- c) To determine the role of faith in evaluating and deciding to exploit the entrepreneurial opportunities;
- d) To investigate whether belonging to a religious group and participating in the group has an impact on an individual's entrepreneurial activities.

In order to argue how faith and the entrepreneurial process interact and benefit each other, Chapter 2 outlined the theoretical framework and applied Barney's Resource Based View and the Social Network theories as the guiding principles, aiming to achieve the objectives of the study. In Chapter 2, the literature review focused on gaining an understanding of the following themes and constructs as they were broken down by this study; faith, the entrepreneurial process, intention, opportunity search and identification, decision to exploit, and exploitation of an opportunity. Based on the review of the literature, the research questions were formulated and presented in Chapter 3. The nature of the study and research questions designed informed the study to adopt the qualitative method of collecting data to answer these questions. In Chapter 4, the articulated research design and data collection methods were elaborated. This chapter discussed in detail the process of gathering data, and arranging them into themes that were reported in the results chapter. Chapter 5 presented how participants addressed the research questions. The findings were discussed and interpreted in Chapter 6 in relation to the reviewed literature on this research problem. This closing chapter concludes on the research questions and identifies limitations as well as potential future research.

7.2 Conclusion on the Research Questions

A summary of the key findings for the four research questions this study answered are outlined below. This study acknowledges that some findings contradicted several research findings in the literature, most of the findings interpreted in the discussion chapter confirmed insights as argued by published studies. In conclusion, the findings provided an additional understanding of how religious entrepreneurs apply their faith and involve their religious community networks throughout their entrepreneurial journey.

7.2.1 Research question 1

The objective of this question was to investigate how faith or religion played a role in the early phase of the entrepreneurial journey, when an entrepreneur realises that they consider launching their own business. The question aimed to develop an understanding on whether being religious implied that launching a business was a social responsibility to make the world a better place for all, while still making profit.

Key findings

Key findings were that faith (in this study the Christian and Jewish faith) provides individuals with the ability to understand that their purpose in life is beyond acquiring wealth, but it is to contribute to changing people's lives, while also fulfilling their own sense of financial achievement (Morgan & Sisak, 2016). Prayer and reading the Holy Scriptures are used as mechanism that fulfil the religious entrepreneurs' desire to participate in making the world a better place (Karimi et al., 2016). These mechanisms, according to Valliere (2016), lead individuals to acknowledge that entrepreneurship is a calling that will achieve their intentions to achieve and fulfil their purpose. As a result of this, faith provides these individuals with the social capital in the form of their religious community sharing and exchanging information of what is needed in the market to transform the society (Agbiji & Agbiji, 2016; Parboteeah et al., 2015). The role of faith during this first stage is to provide individuals with the personal capacity to understand that fulfilling their social purpose and achieving financial independence requires them to start businesses that will be able to deliver on both aspects. This study proposed that during the intention stage, prayer and reading the Holy Scriptures inform individuals of their purpose and calling in life.

7.2.2 Research Question 2

The second question aimed to explore how an individual used their faith to search and identify the ideal business opportunities after having decided in the first phase to become an

entrepreneur. In addition to this, the question aimed to understand how entrepreneurs make use of their religious community to search and find the opportunities.

Key findings

In the search and identification phase, faith helps entrepreneurs to create opportunities because by living the kind of life that they believe is desired by God, entrepreneurs also believe that they have the necessary creativity capacity that God gave them to create opportunities (Boshoff, 2009; Naumann, 2017). When searching for or creating opportunities, faith provides religious entrepreneurs with the social networks that enable them to share and exchange information that will lead to the recognition of business opportunities (Parboteeah et al., 2015). Through prayer sessions and participating in community work, these entrepreneurs identify opportunities that benefit society or the community, while also allowing for financial gain, independence, and security. In this phase, faith provides the entrepreneurs with the human capital skills to innovate and collaborate with religious networks for ethical opportunities, because belonging to the same religious groups and communities creates trust and loyalty between the stakeholders (Hoogendoorn et al., 2016). Faith further provides these entrepreneurs with the social capital that helps them to recognise opportunities that other entrepreneurs would not easily identify or have access to, because members of the network are diverse in terms of information and knowledge they possess (Balog et al., 2014). At this stage, the study proposed that faith helps entrepreneurs to create and identify business opportunities that adhere to the principles of their faith through their religious networks and praying.

7.2.3 Research Question 3

The principal reason for this question was to explore the kind of opportunities religious entrepreneurs decided to explore, as they might have come across a variety of opportunities during the search stage. The question therefore aimed to understand how faith was applied in evaluating various opportunities and how religious networks aided the decision-making process.

Key findings

During evaluation phase, their faith provided these entrepreneurs with the capacity to intellectually evaluate opportunities they had recognised. The role of faith during the evaluation phase was to provide entrepreneurs with the confidence that they would be able to correctly evaluate and decide on the right opportunities, because their prayers reinforced the belief that God gave them the wisdom to choose correctly and that the purpose of a religious

entrepreneur was to make a differences to society (Ullah & Beloucif, 2016). When entrepreneurs are aware of their purpose, faith encourages them that with faith, everything is possible, it can be done; hence, they decide on opportunities that are in line with their religious principles. By reading Holy Scriptures, entrepreneurs develop self-efficacy and confidence in themselves to evaluate and plan effectively before deciding on an opportunity (Creed et al., 2016).

Faith provides religious entrepreneurs with the human capital skill to critically evaluate and decide on opportunities that are for social and profit benefit (Fesharaki, 2019). Faith further provides entrepreneurs with the social capital among their communities that assist them with the required expertise when evaluating opportunities (Nowiński & Rialp, 2016). This study proposed that during the evaluation phase, faith helps entrepreneurs to ethically evaluate and decide on hybrid opportunities. By praying and studying Holy Scriptures and involving the advice offered from members of their religious networks, the entrepreneurs' confidence and intellectual ability to evaluate and decide on opportunities are boosted.

7.2.4 Research question 4

The question aimed to understand how faith and religious social networks assisted entrepreneurs while executing the entrepreneurial exploitation stage. This study needed to understand how religious practices such as church attendance and Sabbath participation created a sense of wellbeing and made it easier for entrepreneurs to master the stress and challenges involved in launching a business. This question also aimed to understand how entrepreneurs observe and adhere to their religious principles and values while launching and managing their ventures, and dealing with suppliers, customers, and other stakeholders.

Key findings

During the exploitation phase, faith helps religious entrepreneurs to make ethical decisions and be ethical while managing their businesses, because their religious principles and practices rule against unethical behaviour (Gursoy et al., 2017). In line with Johnmark et al.'s (2016) findings, sharing the same religion with others provides entrepreneurs with networks that enable the growth and sustainability of their venture because these religious communities often become suppliers and customers of the venture. Findings of this study further revealed that the complexity of these networks often changes from being an original source of information and advice to becoming strategic relationships, based on the level of trust and loyalty among members. At this stage, networks become a platform where business partnerships are formed and employment is created (Namatovu et al., 2018). Prayer further

provides these entrepreneurs with the ability to endure any challenges or difficulties experienced in the business environment (Driscoll et al., 2019). As the venture is succeeding and growing, faith provides these entrepreneurs with the skills how to treat others according to their religion's principles, and also reinforces their personal capacity to understand that philanthropic acts honour and thank God for the provision of the business opportunity. Tithing is revealed as the mechanism entrepreneurs use to show gratitude to God for the supply and success of the business.

7.3 Contribution of the Study

The study added new perspectives to the literature by showing that by trusting in the guidance given by God in all things, and showing gratitude for such guidance, encourages Him to capacitate religious entrepreneurs to endure the challenges of launching a business and facing the challenges of their business activities even during tough economic times. This study made a contribution to the literature and the body of knowledge by focusing on two specific faiths (Christian and Jewish) during the four major phases of the entrepreneurial process compared to past studies that focused either on a single phase or on one faith. The study confirmed that across all business phases of the entrepreneurial process, religious established entrepreneurs rely on their faith to approach becoming an entrepreneur, moving through the various phases to identify, evaluate, decide on a type of business and finally execute the launch of the business. The study further showed that different mechanisms based on their faith influence established entrepreneurs across the relevant phases of entrepreneurship.

The study further contributes a framework explaining the role of faith during the different phases of the entrepreneurial journey. The framework illustrates the mechanisms established entrepreneurs use while executing each stage. The study also contributes the finding that human capital, personal attributes, and social capital are the effects as well as the result of faith on successful, religious entrepreneurs.

7.4 Research Limitations

To obtain clear evidence on how faith influenced the first phase, referred to as the intention process, of the entrepreneurial journey was difficult because the participants of this study had launched their businesses some years ago and had reached the established business stage. Since the first phase or intention stage occurred some years back, not all participants could remember clearly how and if they had applied their faith to clarify their thoughts at that stage, what had driven them and what role had faith played in every thought process, what had motivated them and how was that related to their faith, and

how did their faith channel them to their business aspiration. This limitation in terms of having to rely on memory of feelings, attitudes regarding their faith of a number of years ago was noted in the pilot interviews as a challenge and that it was going to be difficult to draw relevant findings regarding this stage. Fortunately, enough entrepreneurs could recall how they had felt a number of years ago and that faith had been a stable factor in their lives. Whenever research has to rely on participants' memory, and particularly regarding emotions and other intangibles, it becomes difficult to assess factually what is accurate recall and what is perceived/idealised recall.

Another limitation was the fact that there is limited research on faith and the evaluation of a business opportunity related to faith. Very few studies were published regarding how religious entrepreneurs use their faith in deciding to explore identified opportunities (Esteban-Iloret, Aragón-Sánchez, & Carrasco-Hernández, 2014; Melé & Fontrodona, 2017; Chan & Ananthram, 2019). This study was conducted for clarification on how believers, those actively practising a specific faith, are influenced by their faith to make business decisions and how those decisions are made. However, due to the limited number of studies on this topic in the reviewed literature, there might not have been a sufficiently large number of comparative studies or a true representation of how religious entrepreneurs apply their faith during the evaluation stage.

Although this study managed to gather data and interesting insights from two different faith groups (Christian and Jewish) that all had achieved being established and successful entrepreneurs, thus reducing the challenge of drawing conclusions from only a single religion's perspective, explorations were based on the micro-level of only one province within one country. Therefore, there is limited external validity to show that the same findings presented in this study would hold for other religions, provinces or countries.

7.4 Implications for Stakeholders

a) Policy makers

Governments encourage individuals to create ventures in order to address and overcome the high level of unemployment. This study has shown that religion can provide a base for entrepreneurship, combining the social good with the economic benefit, and thus enhance an individual's as well as a community's wellbeing and economic growth (Sutter, Bruton, & Chen, 2019). Most of the religious entrepreneurial participants showed that they decided on either becoming entrepreneurs or what type of business they were launching because they believed

that it was their responsibility to uplift communities, that it was a calling to change people's lives and that they could take up or create the opportunities for those who were unable to find opportunities because of lack of resources. While some entrepreneurs did not want to make use of external funding, not wanting to incur debts as this was against their belief, and others achieved funding through own sources or their networks, there remains the challenge to most entrepreneurs that access to funding is difficult. This in turn can hamper the growth of businesses and thus the positive impact these businesses could have made on their communities.

b) Entrepreneurs

As Boshoff (2009) had highlighted that religious beliefs encourage business activities by being a source of energy, motivation, and stability, Dana (2011) adds that faith offers endless opportunities for entrepreneurs. Based on testimonies narrated by this study's participants, religion played an important role in their entrepreneurial journey through the entrepreneurs' ability to call on other members of their religious communities to provide them with information and resources based on trust due to shared values and norms. Therefore, the implication to religious entrepreneurs is that when they plan to launch a business and base it on faith values and principles, this will give them a competitive advantage as they will find support among the other members in their network. The findings further point to positive implications to entrepreneurs that strengthening their religious networks, maintaining their relationship with God, and linking religion with all their entrepreneurial activities can improve legitimisation of their ventures.

c) Religious institutions

The findings have some important implications for religious institutions, especially if one considers the study by Corrêa, Vale, and Cruz (2017) that religious leaders play an important role in organising fundamental resources for their congregates. Enhancing and encouraging more entrepreneurial behaviour among their members, members supporting each other through advice, information, physical assistance and support can motivate the members in the institutions to increase the number of entrepreneurs, particularly also social entrepreneurs who will contribute beneficially to the community and help reduce poverty and unemployment. The role of the religious institutions should not be underestimated as the communication of sound values can also lead to a reduction in crimes in the community,

families supporting each other, and the whole community celebrating the achievement of their entrepreneurial members through support.

7.6 Recommendations for Future Research

Convenient sampling used for this study engaged 10 male entrepreneurs and 2 female entrepreneurs. According to Terjesen, Bosma, and Stam (2016), female entrepreneurs are fewer in number and most of them, if not all of them, start their ventures with low financial capital. The study conducted by Monnickendam-Givon, Schwartz, and Gidron (2016) on Israel's ultra-orthodox female entrepreneurs revealed that these women traded in closed and narrow communities and in most cases, they underutilised their social networks for success of their micro-enterprises. Future research should investigate how faith and networks influence women who choose entrepreneurship as a career, and in light with the fact that their ventures start with less capital as compared to their male counterparts, how they leverage their faith community as a social capital throughout their entrepreneurial journey.

Theoretical application of this study was limited to social networks and the resource-based view. Since faith and religion are practised within the church as an institution, recommendations for future research could look into applying the institutional theory to analyse how the church as the body that governs believers plays a role in supporting the entrepreneurial process.

Most entrepreneurial studies focus on opportunity search and the exploitation stage, without understanding the kind of opportunities and the reason behind deciding to exploit a specific one (Bayon, Lafuente, & Vaillant, 2016). As far as the study by Bayon et al. tried to fill this gap, their study focused on interaction effects of human capital inputs (such as education, entrepreneurial readiness) and outputs (self-efficacy, entrepreneurial self-confidence) as factors that influence the evaluation and decision to exploit an identified opportunity. Therefore, there is still a need for future studies to explore the "why" and "what kind of opportunities" religious entrepreneurs decide to exploit specific directions.

Unexpected findings revealed that showing gratitude and honouring God through the acts of kindness by extending the rewards to others, and a faithful return of tithes were firmly believed by religious entrepreneurs to encourage God to reward entrepreneurs more in their ventures. Future research can therefore investigate whether there are linkages between honouring God and showing gratitude in the execution and management of the business venture.

8. References

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APPENDICES

APPENDIX A: A SAMPLE OF INTERVIEW SCHEDULE

The influence of faith on entrepreneurial process of established entrepreneurs

The questions below were used to collect data in the interviews:

Introductory remarks

Background of the participant

- Please share more about your faith

The role of faith in entrepreneurship intention

- When did you realise that you want to be an entrepreneur?
- How did your faith influence your intention to be an entrepreneur?
- Are there instances that you vividly remember when your faith motivated you to be in business?
- Did your faith community play a role during this initial stage?

The role of Faith in opportunity recognition

- Please tell me more how your faith influenced your search and recognition of business opportunities?
- How did you incorporate your faith principles and practices when you were searching?
- How did the principles and practices influence opportunity recognition?
- Did you get any assistance from your faith network during this stage, if so, can you give examples?

The influence of faith in deciding to exploit the opportunity

- How did your faith influence evaluation of the recognised opportunity?
- Was there any significant assistance that came from your faith network?

The role of faith in starting the business

- How did your faith help you in establishing your business?
- As you are exploiting the opportunity, how did the complexity of the relationship you have with your faith network change?
- How is your faith influencing you in the management of your venture?

Thank you.

APPENDIX B: ETHICAL CLEARANCE

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

26 September 2019

Tholoana Kojana

Dear Tholoana

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

You are therefore allowed to continue collecting your data.

Please note that approval is granted based on the methodology and research instruments provided in the application. If there is any deviation change or addition to the research method or tools, a supplementary application for approval must be obtained

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

Kind Regards

GIBS MBA Research Ethical Clearance Committee

