

**THE IMPACT OF ENTREPRENEURIAL MINDSET ON THE
FAMILY BUSINESS PERFORMANCE**

By

Nour Abdullah

A thesis submitted for the degree of Doctor of Philosophy

**Operations, Strategy, and Entrepreneurship Group
Essex Business School
University of Essex**

October 2023

DECLARATION

I hereby confirm that this thesis represents my research work to the best of my knowledge and that I have not used any other sources than those acknowledged. Any portion quoted from other sources is sufficiently referred to. This thesis has not been submitted to any other program at any other university.

Nour Abdullah

4th October 2023

ACKNOWLEDGMENTS

Above all, I wish to convey my profound gratitude to the Almighty and my parents for granting me the opportunity to complete my Ph.D. at the University of Essex, UK.

Completing my Ph.D. has been a journey filled with learning experiences. It taught me the value of self-reliance and effective time management, especially in juggling personal life, parenting responsibilities, work commitments, and the demands of my doctoral studies. Initially, this balancing act was challenging, but with the unwavering support and guidance of my supervisor, Dr. Shamsul Karim, the journey became smoother. I am deeply thankful to Dr. Karim for his consistent availability, invaluable advice, and unwavering support throughout the thesis. His support extended beyond academic matters, and he was a pillar of strength during personal challenges. I also want to express my gratitude to Dr. Charran Bhattarai, whose insightful guidance and constructive feedback significantly shaped the trajectory of my Ph.D. journey.

I am grateful to the University of Essex for granting me the opportunity to pursue my Ph.D. degree. As an international student, I initially anticipated challenges in studying abroad and engaging with peers and faculty. However, the University of Essex Administration at the Southend Campus provided exceptional support, significantly contributing to a comfortable and enriching Ph.D. journey. I extend special recognition to Mr. Alex Nicholos for his outstanding support.

Finally, I extend my heartfelt appreciation to all the companies and individuals who participated in my survey. Their generous contribution of time facilitated a seamless data collection process. Their cooperation, assistance, and patience were invaluable in making my research endeavours fruitful and successful.

DEDICATION

I would like to dedicate this thesis to my beloved father, as he was the one who gave me the support to do my Ph.D. I would like to thank him for all the support and love he gave me by dedicating this thesis to him.

ABSTRACT

This research aims to investigate the entrepreneurial mindset dimensions and their impact on the performance of family businesses in Kuwait. The entrepreneurial mindset dimensions that are taken into consideration in this study are the following: entrepreneurial cognition, need for achievement, self-confidence, persistence, optimism, passion, proactiveness, and risk-acceptance, where such a set of combinations is used for the very first time. The moderating effects of entrepreneurial education/training is evaluated as well. This thesis also investigates the mediating effect of entrepreneurial mindset between intergenerational aspects and family business performance. The data are analysed by using descriptive and inferential statistics, while correlation, multiple regression analysis and covariance-based structural equation modelling were used to evaluate the theoretical model and bootstrapping technique was used to test the hypotheses. This research intends to be one of the first serious work, which will measure the impact of entrepreneurial mindset dimension specifically on family businesses performance in Kuwait particularly, and in Gulf Cooperation Council (GCC) countries, generally. Subsequently, it will fill a substantial gap in the entrepreneurial mindset literature. This research will be a valuable ground for further similar research in different countries, especially in the GCC region, where currently very limited and fragmented research on entrepreneurship and family business entrepreneurship is noticed. Practical and theoretical implications, limitations and future research directions will be provided as well.

Key words: family business, entrepreneurship; entrepreneurial mindset; entrepreneurial mindset dimensions; performance; entrepreneurial education/training, networking, gender, Kuwait.

TABLE OF CONTENTS

ACKNOWLEDGMENTS.....	ii
DEDICATION.....	iii
ABSTRACT	iv
TABLE OF CONTENTS.....	v
LIST OF TABLES	viii
LIST OF FIGURES	ix
CHAPTER 1: INTRODUCTION.....	1
1.1. Overview	1
1.2. Family business, entrepreneurial mindset and performance	3
1.3. Theories Used.....	12
1.4. Research objectives and research questions	17
1.5. Thesis structure.....	19
1.6. Methodology.....	21
1.7. Contributions	23
1.8. Limitations.....	25
1.9. Conclusions	25
CHAPTER 2: ENTREPRENEURIAL ECOSYSTEM IN KUWAIT	27
2.1. Introduction	27
2.2. Entrepreneurial ecosystem pillars	28
2.3. Kuwaiti Context.....	31
2.3.1. Kuwaiti socio-economic profile	31
2.3.2. Kuwaiti entrepreneurial ecosystem	35

CHAPTER 3: ENTREPRENEURIAL MINDSET AND KUWAITI FAMILY BUSINESS PERFORMANCE	43
3.1. Introduction	44
3.2. Theoretical background and hypotheses development	47
3.3. Methodology.....	59
3.4. Findings and discussion.....	63
3.5. Discussions	74
3.6. Conclusions	75
3.6.1. Implications for theory and practice	76
3.6.2. Limitations and future research directions.....	76
CHAPTER 4: MODERATING EFFECT OF ENTREPRENEURIAL EDUCATION ON THE RELATIONSHIP BETWEEN ENTREPRENEURIAL MINDSET AND FAMILY BUSINESS PERFORMANCE.....	77
4.1. Introduction	78
4.2. Literature review	81
4.3. Methodology.....	85
4.4. Results.....	87
4.5. Discussion and conclusions	94
CHAPTER 5: IMPACT OF INTERGENERATIONAL RELATIONSHIPS ON FAMILY BUSINESSES PERFORMANCE: MEDIATING EFFECT OF ENTREPRENEURIAL MINDSET	98
5.1. Introduction	99
5.2. Literature review	102
5.3. Methodology.....	111

5.4. Results.....	114
5.5. Discussion and conclusions	121
CHAPTER 6: CONCLUSIONS	125
6.1. Introduction	125
6.2. Research summary.....	126
6.3. Contributions of this research	131
6.4. Limitations of this thesis.....	133
6.5. Avenues for future research.....	134
6.6. Conclusions	135
REFERENCES	137
APPENDICES	164
A1: Questionnaire: English Version.....	164
A2: Questionnaire: Arabic Version	183
A3: Ethics Committee Decision	202

LIST OF TABLES

Table 1.1. Entrepreneurial mindset dimensions

Table 1.2. Entrepreneurial orientation dimensions

Table 1.3. Main differences between EO and EM

Table 1.4. Mindset theory dimensions and characteristics

Table 2.1. The Kuwaiti socio-economic profile

Table 2.2. Global Innovation Index Rankings in 2019

Table 3.3. Entrepreneurial mindset definitions

Table 3.4. Factor analysis

Table 3.5. Hierarchical regression

Table 3.6. Variance Inflation Factor (VIF) Test for Multicollinearity

Table 4.1. Criteria for family businesses definition

Table 4.2. Moderation effect of entrepreneurial education on entrepreneurial mindset in business performance

Table 4.3. Variance Inflation Factor (VIF) Test for Multicollinearity

Table 5.1. Intergenerational solidarity theory dimensions

Table 5.2. Factor loadings, CR, and AVE values

Table 5.3. Convergent validity

Table 5.4. Fornell and Lacker discriminant validity

Table 5.5. Convergent validity for Higher-order construct (HOC)

Table 5.6. Discriminant validity

Table 5.7. Hypotheses testing

Table 5.8. Mediation effect

LIST OF FIGURES

Figure 1.1. Thesis conceptual research framework

Figure 2.1. Banking structure of Kuwait

Figure 3.1. Conceptual research framework

Figure 4.1. Conceptual research framework

Figure 4.2. Moderator effect of education on the relationship of proactiveness and business performance

Figure 4.3. Moderator effect of education on the relationship of passion and business performance

Figure 3.4. Moderator effect of education on the relationship of self-confidence and business performance

Figure 5.1. Conceptual research model

Figure 5.2. Structural equation modelling

LIST OF ACRONYMS

AVE	Average variance extracted
CEO	Chief executive officer
CFA	Confirmatory Factor Analysis
CR	Composite reliability
EFA	Exploratory Factor Analysis
EM	Entrepreneurial mindset
EO	Entrepreneurial orientation
GCC	Gulf Cooperation Council
GDP	Gross domestic production
GII	The Global Innovation Index
HOC	High order construct
LOC	Low order construct
OECD	Organisation for Economic Co-operation and Development
PLS	Partial least squares
RBV	Resource-Based Theory
SEM	Structural equation modelling
SME	Small and medium enterprise
SPSS	Statistical Package for the Social Sciences
STDEV	Standard deviation
TPB	Theory of planned behaviour
VIF	Variance inflation factor

CHAPTER 1: INTRODUCTION

1.1. Overview

Several studies (Brigham, 2013; Hacker & Dowling, 2012; Jahmurataj *et al.*, 2023) have noted and confirmed that family businesses represent the oldest form of organisations and play a dominant role in the economy and society. For example, in Europe, about 70-80% of companies are family businesses and they account for about 40-50% of employment; in North America, 80-90% are family businesses and employ 64% of the workforce; while worldwide, family businesses support 50% of the population and around 80% of all enterprises are registered as family businesses (Hnátek, 2015; Chang *et al.*, 2022). As Abdullah (2021) indicated, family businesses in the GCC oversee approximately 90% of commercial operations, while the Kuwaiti family business is undergoing a pivotal transitional phase due to rapid and comprehensive development, positioning these businesses as crucial cornerstones for the nation's future.

Family businesses are facing many challenges and competition in the market. Therefore, if these businesses want to, initially survive and then think about their further development, they should act entrepreneurially (Alkaabi *et al.*, 2023; Dana & Ramadani, 2015; Hoy & Sharma, 2010). They should think about how to be proactive and act before the competition; to identify and pursue new opportunities and provide new ideas, products, services, and processes in order to increase their competitive strengths and advantages and to understand and deal with the internal and external conditions that creates uncertain and risky situations. Thus, in order to operate in such an environment and increase overall performance, family business owners should possess an entrepreneurial mindset, respectively, a collection of individual characteristics, values, perceptions, attitudes, and a mindset related to identifying market opportunities. This is because the sustained success of an organization is imperative for its ongoing existence, meeting its requirements, and satisfying stakeholder interests" (Adokiye *et al.*, 2017)

It is believed that the roots of the entrepreneurial mindset are found in personality psychology, which “attempts to describe, predict and explain recurrent behaviours that set people apart from one another” (Corr & Matthews, 2009, p. 43). The same authors noted that the following seminal works in personality psychology by James (1842-1910), Freud (1856-1939), Calkins (1863-1930), Adler (1870-1937), and Jung (1875-1961) and exceptionally *Concepts of Trait and Personality* by the Gordon Allport (1897-1967) made a significant contribution to the development of the concept of mindset.

According to Nauman (2017), researchers in entrepreneurship have been captivated by the inquiry into why certain individuals recognize opportunities while others do not. Additionally, they delve into understanding how these individuals manage to creatively utilize both existing and new resources in innovative ways within dynamic and intricate environments. Every family business owner has some sort of mindset based on what he or she creates visions of his or her business.

There are conducted several studies about the correlations between entrepreneurial mindset and business performance, in different contexts - developed countries, developing countries, and countries in transition and in different industries as well (*see* Daspit *et al.*, 2023; Ejupi-Ibrahimi *et al.*, 2021, Karabey, 2012, Nuneh 2012). Asenge *et al.* (2018) consider that the entrepreneurial mindset represents a strategic factor for improving the business's competitive advantage and performance, irrespective of their type, size, age, and location. Njeru (2012) examined the impact of the entrepreneurial mindset on the small manufacturers' performance in the Nairobi Industrial Area. Karabey (2012) investigated the entrepreneurial mindset and performance relationship in Ankara, Turkey. Adokiye *et al.* (2017) measured these interactions in Nigeria. Kraus *et al.* (2010) studied the connections between entrepreneurial mindset and business performance in the Netherlands, based on a sample of 164 Dutch SMEs. Neneh (2012) conducted

an exploratory study on entrepreneurial mindset and small and medium enterprise (SME) performance from a South African perspective. All these, and other studies, have used different combinations of the following dimensions: creativity, innovativeness, locus of control, openness, proactiveness, risk-taking, persistence, self-confidence, tenacity, tolerance for failure, passion, etc. to measure their impact on the overall family business performance. An entrepreneurial mindset can help family business owners encourage creativity and innovation, critical thinking, willingness to take risks and accept failure, and finding creative solutions for business problems and challenges (Fasano, 2018).

1.2. Family business, entrepreneurial mindset and performance

1.2.1. Entrepreneurship in family businesses

Entrepreneurship in family businesses, in recent times, has aroused special interest among academics, practitioners, and policymakers (Hisrich & Ramadani, 2017; Mandl, 2008). This interest was increased based on the benefits that entrepreneurship brings to the economy and society, respectively entrepreneurs' creativity, their ability to bring innovations to the market, and their willingness to face risk are changing the world. (Ramadani & Schneider, 2013).

As Hoy and Sharma (2010) have noted, family businesses include small businesses serving a neighbourhood and large conglomerates that run their businesses in multiple industries and countries. According to Poza and Daugherty (2013), a particular business in order to be considered a family business must encounter the following qualities: (a) ownership control (15 % or higher) by two or more members of the family; (b) strategic influence by family members on the management of the firm, either by being active in management, continuing to create culture, serving as an advisor or board member, or by being an active shareholder; and (c) concern for family relationships; the dream or possibility of continuity across generations.

In the past, entrepreneurship and family business have been studied as two separate research fields.

Lately, many authors have been working on the development of the family entrepreneurship concept. Fayolle and Begin (2009) have paid great attention to the entrepreneurial component of family businesses. Bettinelli et al. (2014) define family entrepreneurship as “the research field that studies entrepreneurial behaviours of family, family members, and family businesses” (p.164). As per Wright et al. (2016), the concept of family entrepreneurship revolves around the behaviours exhibited by a family, reflecting broader attitudes and mindsets. These behaviours commonly involve their perspective on risk-taking, innovation, and proactive tendencies. Additionally, they emphasize aspects like securing and maintaining control over family assets, prioritizing stability over growth, demonstrating a willingness or resistance to change, and maintaining a long-term perspective, ensuring stewardship of the firm for future generations' benefit.

Family businesses and entrepreneurship represent the bedrock of every economy and society. Family businesses' importance in country economies in terms of contribution to employment, income redistribution, sustainable development, and gross domestic product is significant (Hacker and Dowling, 2012; Poza and Daugherty, 2013). The same situation is in the Gulf Cooperation Council Countries (GCC) in general (Martinez Garcia *et al.*, 2018), and Kuwait in particular (Welsh & Raven, 2006). Despite the enormous contribution to economic and social development, the academic interest in family businesses in Kuwait is scarce and fragmented so far.

1.2.2. Entrepreneurial mindset: Definitions and dimensions

Numerous definitions of the entrepreneurial mindset exist in the literature. *Mindset* is characterized as the sum of one's knowledge, encompassing beliefs and thoughts about the world and one's place in it. It serves as a filter for processing incoming and outgoing information, influencing how one perceives and responds to information (Bosman & Fernhaber, 2018). The term *entrepreneurial* is used to depict someone who makes money by initiating their own

business, particularly when it entails recognizing a new opportunity and undertaking risks (Cambridge Business English Dictionary, 2019). An entrepreneurial mindset is considered a set of attitudes, beliefs, and cognitive patterns that are possessed by individuals to identify and capitalize the opportunities by considering the risk and adversity faced in the relevant procedure. Kuratko et al. (2021) in their *Unrevealing Entrepreneurial Mindset*, treated the mindset as a critical factor and the ability of individuals to be engaged in entrepreneurial activities efficiently. In their comprehensive definition, they explained that the entrepreneurial mindset consists of three aspects: The cognitive aspect—how entrepreneurs use mental models to think; the behavioural aspect—how entrepreneurs engage or act for opportunities; and the emotional aspects—what entrepreneurs feel in entrepreneurship.

Though it is a common agreement that there is no generally accepted definition of entrepreneurial mindset, but the definition provided by Kuratko et al. (2021) is more comprehensive. As Asenge et al. (2018) indicated, an entrepreneurial mindset involves possessing a thought process that perceives opportunities instead of barriers, envisions possibilities rather than focusing on failure, and is driven to make a positive impact rather than passively complaining about problems. Lackéus and Williams (2016) describe the entrepreneurial mindset as an ability to constantly generate new ideas from different sources, initiate new products or services, and find new ways of resource usage. Based on Senge (2007), an entrepreneurial mindset includes the innovative and energetic search for opportunities and facilitates all activities for their exploitation. Davis et al. (2016) explain entrepreneurial mindset as a combination of motives, skills, and thought processes that set entrepreneurs apart from non-entrepreneurs and contribute to their success. According to Ireland et al. (2003), an entrepreneurial mindset is defined as a growth-oriented perspective wherein individuals foster flexibility, creativity, continuous innovation, and renewal. Fayolle and Moriano (2014) and Putta (2014) describe the entrepreneurial mindset as a specific state of mind that adjusts human behaviour towards entrepreneurial activities and outcomes.

According to McGrath and MacMillan (2000) entrepreneurial mindset includes these characteristics: passionately seeking new opportunities; pursuing opportunities with enormous discipline; pursuing only the very best opportunities; focusing on execution; and engaging everyone's energy in their domain. Neneh (2012) and Yaw (2004) will continue explaining these characteristics as follows: 1) people who *passionately seek new opportunities* are vigilant and always try to find possibilities to make profits based on changes and disruptions in the way business is done; 2) *Pursuing opportunities with enormous discipline* means that these people act on the opportunities if they perceived them to be attractive and viable; 3) Pursuing only *the very best opportunities* entails that people should not run and spend time and energy after every offered option but should be ruthlessly disciplined and limit the number of opportunities they pursue; 4) *Focusing on execution* means that successful people should be able to change their strategies and directions during the exploration of a certain opportunity; 5) *Engaging energies of everyone in their domain* means that people should be able to create and endure relationship networks within and outside the company. Based on these definitions, it can be concluded that an *entrepreneurial mindset* includes a state of mind that directs entrepreneurs toward new opportunity seeking, risk-taking in uncertain conditions in order to achieve business goals and growth.

As it was noticed that there are several definitions about entrepreneurial mindset, the same can be said for its dimensions. Different authors provide a different list of entrepreneurial mindset dimensions. According to Njeru (2012), entrepreneurial mindset includes the following dimensions: innovation, creativity, business alertness and risk-taking. Hall et al. (2016) have divided the entrepreneurial mindset dimensions into traits and skills. These traits and skills are their descriptions are provided in Table 1.1. Some of these dimensions are used in this thesis as well, enriched with other variables, which enable a clearer overview of the relationship between entrepreneurial mindset and firm performance.

Table 1.1. Entrepreneurial mindset dimensions

<i>Traits</i>	<p>Independence: The desire to work with a high degree of independence (e.g., <i>I'm uncomfortable when expected to follow others' rules</i>).</p> <p>Preference for Limited Structure: A preference for tasks and situations with little formal structure (e.g., <i>I find it boring to work on clearly structured tasks</i>).</p> <p>Nonconformity: A preference for acting in unique ways; an interest in being perceived as unique (e.g., <i>I like to stand out from the crowd</i>).</p> <p>Risk Acceptance: A willingness to pursue an idea or a desired goal even when the probability of succeeding is low (e.g., <i>I'm willing to take a certain amount of risk to achieve real success</i>).</p> <p>Action Orientation: A tendency to show initiative, make decisions quickly, and feel impatient for results (e.g., <i>I tend to make decisions quickly</i>).</p> <p>Passion: A tendency to experience one's work as exciting and enjoyable rather than tedious and draining (e.g., <i>I'm passionate about the work that I do</i>).</p> <p>Need to Achieve: The desire to achieve at a high level (e.g., <i>I want to be the best at what I do</i>).</p>
<i>Skills</i>	<p>Future Focus: The ability to think beyond the immediate situation and plan for the future (e.g., <i>I'm focused on the long term</i>).</p> <p>Idea Generation: The ability to generate multiple and novel ideas and to find multiple approaches for achieving goals (e.g., <i>Sometimes the ideas just bubble out of me</i>).</p> <p>Execution: The ability to turn ideas into actionable plans; the ability to implement ideas well (e.g., <i>I have a reputation for being able to take an idea and make it work</i>).</p> <p>Self-Confidence: A general belief in one's ability to leverage skills and talents to achieve important goals (e.g., <i>I am a self-confident person</i>).</p> <p>Optimism: The ability to maintain a generally positive attitude about various aspects of one's life and the world (e.g., <i>Even when things aren't going well, I look on the bright side</i>).</p> <p>Persistence: The ability to bounce back quickly from disappointment and to remain persistent in the face of setbacks (e.g., <i>I do not give up easily</i>).</p> <p>Interpersonal Sensitivity: A high level of sensitivity to and concern for the well-being of those with whom one works (e.g., <i>I'm sensitive to others' feelings</i>).</p>

Source: Hall et al. (2016, p.9)

Asenge et al. (2018) in their study about the entrepreneurial mindset of Nigerian entrepreneurs used these dimensions: innovativeness, creativity, business alertness, and risk-taking. Neneh (2012) in his South African context study, used creativity, motivation, risk, growth mindset, awareness about SME support services, and desire to continuously develop business skills and

knowledge as entrepreneurial mindset dimensions. Innovativeness, proactiveness, and risk-taking were used as dimensions in the Rivers State study by Adokiye et al. (2017). The entrepreneurial mindset shares several of its dimensions with entrepreneurial orientation. However, the scope of both constructs is different. In the following section, the concept of entrepreneurial orientation and the differences between entrepreneurial orientation and entrepreneurial mindset are explained.

1.2.3. Entrepreneurial orientation

The concept of entrepreneurial orientation (EO) was introduced by Miller (1983) in his seminal work “The Correlates of Entrepreneurship in Three Types of Firms”, published in *Management Science*. He claimed that companies with entrepreneurial orientation “engage in product-market innovation, undertake somewhat risky ventures, and are first to come up with ‘proactive’ innovations, beating competitors to the punch” (Miller, 1983, p.771). Later, Lumpkin and Dess (1996, p.137) defined EO as “a propensity to act autonomously, a willingness to innovate and take risks, and a tendency to be aggressive toward competitors and proactive relative to marketplace opportunities”. Both definitions highlight distinct dimensions of entrepreneurial orientation (EO). Miller's (1983) definition identifies key dimensions such as innovation, risk-taking, and proactiveness, while Lumpkin and Dess (1996) present a broader framework with five dimensions: proactiveness, innovation, risk-taking, autonomy, and aggressiveness. Further, almost all studies that were done about EOs (Casillas *et al.*, 2010; Kraus, 2013; Lee & Peterson, 2001; Mason *et al.*, 2015; Richard *et al.*, 2004) revolved around the same dimension as mentioned in the previous two studies (see Table 1.2.). Entrepreneurial orientation pertains to the organisation addressing a strategic level that is correct according to the proactive and innovative approaches in the context of available business opportunities. (Liao *et al.*, 2022). Orientation generates a competitive advantage and helps to improve the overall performance.

Table 1.2. Entrepreneurial orientation dimensions

EO construct dimensions	Article count
Innovativeness, risk-taking and proactiveness	98
Innovativeness and risk-taking	8
Risk-taking and proactiveness	5
Innovativeness, risk-taking, proactiveness, competitive aggressiveness and autonomy	4
Risk-taking, proactiveness and competitive aggressiveness	2
Innovativeness and proactiveness	2
Innovativeness, risk-taking, proactiveness and competitive aggressiveness	1
Innovativeness, risk-taking, competitive aggressiveness, and autonomy	1
Innovativeness, risk-taking and autonomy	1
Risk-taking, proactiveness, competitive aggressiveness and autonomy	1

Source: Wales et al. (2011)

1.2.4. Differences between entrepreneurial mindset and entrepreneurial orientation

Many times, entrepreneurial mindset dimensions are mixed with the entrepreneurial orientation (EO) ones and often they are used interchangeably. Krueger and Sussan (2017) contend that despite the increasing fascination with the 'entrepreneurial mindset', there has been a lack of rigorous efforts to conceptualize and measure it. They propose a theoretically and empirically promising avenue by focusing on entrepreneurial orientation (EO). The authors have delineated and described an entrepreneurial orientation at the organizational level that embodies an entrepreneurial mindset or strategic vision. They also imply the presence of a corresponding entrepreneurial orientation at the individual level.

For many years, EO was researched as a firm-level construct, mainly focused on its impact on the firm performance (Grande *et al.* 2011; Gupta & Gupta, 2015; Koe, 2016), where most of the studies confirmed that EO is positively related to the performance (Dada & Watson, 2013; Koe, 2013; Kraus *et al.*, 2012; Reijonen *et al.*, 2015).

The key difference between an entrepreneurial mindset and entrepreneurial orientation is based on its application and scope. An entrepreneurial mindset concept is an individual concept that emphasizes on personal attributes and framework related to the mentality of the individual to generate entrepreneurial behaviour. It refers to a way of thinking and approach to dealing with business challenges by using problem-solving and creativity skills (Casulli, 2022). Comparatively, entrepreneurial orientation is an organizational-level concept that explains the strategic approach and culture of an organization to adopt the strategies in an organization. It refers to the degree to which target an organisation represents its entrepreneurship behaviour. The entrepreneurial mindset is about generating the right mindset and skills to enhance entrepreneurial activities. According to Liao et al., (2022), orientation is about cultivating entrepreneur culture and it is also helpful to develop innovation in the organisation by taking risks. An entrepreneurial mindset could have a positive impact on the performance of an organisation and is usually applicable in the education of public universities (Liao *et al.*, 2022). The main differences between EO and EM are summarised in Table 1.3.

Table 1.3. The main differences between EO and EM

Characteristics	EM	EO
Scope	Primarily focused on individual attitudes and behaviours	More broadly applied to organizational strategies and practices
Level of Analysis	Individual level	Organizational level
Individual vs. Collective	The entrepreneurial mindset is about the individual	Entrepreneurial orientation extends these qualities to the entire organization
Personal Attitudes vs. Organizational Strategy	EM is about personal attitudes and behaviours	EO is about how a company strategically positions itself in the market

Source: Based on Grande *et al.* (2011); Kraus *et al.*, 2012; Reijonen *et al.*, (2015); Krueger & Sussan, (2017); Gupta & Gupta, (2015)

Hence, based on the literature (Krueger & Sussan, 2017; Grande *et al.* 2011; Gupta & Gupta, 2015; Koe, 2016; Dada & Watson, 2013; Koe, 2013; Kraus *et al.*, 2012; Reijonen *et al.*, 2015):

- Entrepreneurial orientation (EO) is a firm-level strategic orientation that captures an organization's strategy-making practices, managerial philosophies, and firm behaviours that are entrepreneurial in nature. Innovativeness, proactiveness, and risk-taking as core defining aspects or dimensions of the orientation.
- An entrepreneurial mindset (EM) is a set of skills that enable people to identify and make the most of opportunities, overcome and learn from setbacks, and succeed in a variety of settings. An entrepreneurial mindset is a set of mental habits that tend to optimize the successful pursuit of opportunity.

Further, some scholars (ex. Krueger & Sussan, 2017; Grande *et al.*, 2011; Gupta & Gupta, 2015) agree that they are very similar concepts and often use the same or similar dimensions. However, EO is used more on a firm level, while EM on an individual level. So, when we want to study the entrepreneurship nature of a firm, we do that through EO, while when we study the entrepreneurship of a person, or individual, we do that through EM. In essence, while the entrepreneurial mindset is more about individual attitudes and thinking patterns, entrepreneurial orientation extends these principles to the organizational level, shaping the strategic direction of a company.

The similarities between EO and EM are presented below:

- a) Both concepts share a common ground in valuing innovation and being willing to take risks, though one is at a personal level and the other at an organisational level.
- b) Whether at the individual level (mindset) or the organizational level (orientation), both concepts are about driving and embracing change rather than fearing it.

Given that the entrepreneurial mindset is a relatively recent concept, additional research is required to establish a definitive distinction between it and entrepreneurial orientation (EO) (Koe,

2016; Krueger & Sussan, 2017). For instance, Norris (2018) highlights variances, particularly at the individual level, suggesting that those with an entrepreneurial mindset exhibit creativity, improvisational skills, and utilize self-leadership strategies, while individuals with entrepreneurial orientation are characterized by innovation, proactiveness, and a lack of risk aversion.

1.2.5. Business performance

Business performance is widely acknowledged as a multidimensional construct encompassing various indicators spanning finance, production, and marketing (Sohn *et al.*, 2007). Wolff and Pett (2006) underscored that indicators of business performance typically revolve around aspects of growth and profitability. Commonly employed metrics to gauge business performance include revenues, profits, growth rate, productivity, efficiency, stock price, market expansion, employment levels, and export volumes (Karim *et al.*, 2022; Ramadani *et al.*, 2019; Sadiku-Dushi *et al.*, 2019).

1.3. Theories Used

To address the research objectives and effectively respond to the research questions, this study incorporates three overarching theories: Mindset Theory, Dynamic Capabilities Theory, and Intergenerational Solidarity Theory.

The *Mindset Theory*, as elucidated by scholars such as Dweck (2006), is used in the third chapter of this thesis. This theory provides valuable insights into the entrepreneurial mindset, underscoring the significance of beliefs regarding abilities and intelligence in shaping entrepreneurial behaviour and outcomes. Entrepreneurs who espouse a growth mindset are better positioned to innovate, adapt, and persist in the face of challenges, thus enhancing their prospects for venture success.

Based on this theory, an individual can hold a fixed or growth mindset (Table 1.4). A fixed mindset is a situation when one believes that his qualities are permanent and are unlikely to change, while a growth mindset with some more serious endeavours can be changed and grown. Further, those who are characterised by a fixed mindset, usually have low confidence, set low-performance objectives, and feel helpless when facing difficult challenges. In contrast, those with a growth mindset believe that with additional efforts, learning, and experience they can successfully reach their goals, use their intelligence to try other approaches to solve problems, and see it as a normal manner to seek help from others when face with difficult challenges (Dweck, 2006; Johnson, 2009). People who are characterised by a growth mindset believe that they can improve their intellectual abilities, respectively their “verbal and/or non-verbal mental skills, abstract reasoning, problem-solving, mental speed or memory” (Yilmaz, 2022, p.4). Further, Achor (2013) argues that these people also improve their creativity, productivity, and overall performance.

Table 1.4. Mindset theory dimensions and characteristics

Individuals with a fixed mindset	Individuals with a growth mindset
Avoid challenges	Embrace challenges
Give-up easily	Persist in the face of setbacks
See efforts as fruitless or worse	See efforts as the path to mastery
Ignore useful negative feedback	Learn from criticism
Feel threatened by the success of others	Find lessons and inspiration in the success of others

Source: Based on Dweck (2006)

In conclusion, when it comes to the entrepreneurial mindset and growth mindset, individuals with a growth mindset tend to perceive setbacks as avenues for learning and growth, rather than as failures. They readily embrace challenges and persist in the face of adversity, operating under the belief that their skills and capabilities can be cultivated through effort and experience (Gielnik *et al.*, 2019). Regarding innovation and adaptability, entrepreneurs with a growth mindset are inclined to innovate and adapt to evolving circumstances. They perceive challenges

as opportunities to hone new skills and strategies, fostering greater creativity and resilience in the face of uncertainty (Rauch & Hulsink, 2015). Resilience and persistence are also shaped by a growth mindset among entrepreneurs. They exhibit a readiness to overcome obstacles and persevere through failures, recognizing setbacks as transient hurdles that can be surmounted through sustained effort and determination (Nikolaev *et al.*, 2019). Moreover, entrepreneurs with a growth mindset demonstrate a strong learning orientation, constantly seeking feedback and avenues for self-improvement. They perceive entrepreneurship as an ongoing journey of learning and development, enabling them to adapt and thrive amidst dynamic environments (Hmieleski & Lerner, 2016). Lastly, research indicates that entrepreneurs embracing a growth mindset are more likely to achieve success in their ventures. Their ability to tackle challenges, innovate, and persevere through adversity confers upon them a competitive edge within the entrepreneurial landscape (Halter *et al.*, 2018).

Most of the entrepreneurs belong to the second group (with a growth mindset), because they truly believe that their success is a result of constant changing, learning, and seeking new approaches to face the business challenges (Dweck, 2006). Therefore, based on the mindset theory dimensions, entrepreneurs have a desire to learn and gain knowledge, including from others and criticism, and based on this they assess, judge, and take business decisions (entrepreneurial cognition), embrace challenges, and prepare themselves to deal with them (proactiveness, risk-acceptance), persist when are faced with setbacks (persistence, optimism) and make efforts to achieve mastery (need for achievement, passion).

The study in chapter four is based on the *Dynamic Capabilities Theory*. Teece *et al.* (1997) defined dynamic capabilities as “the firm’s ability to integrate, build, and reconfigure internal and external competencies to address rapidly changing environments” (p. 516). Dynamic capabilities refer to a firm's ability to sense and seize new opportunities, reconfigure its resources and capabilities, and adapt to changing market conditions. It emphasizes the importance of

flexibility, agility, and innovation in sustaining competitive advantage over time (Teece et al., 1997). This theory is consisted of three components: a) Sensing (The ability to perceive changes in the external environment, including shifts in customer preferences, emerging technologies, and competitive threats); b) Seizing (The capacity to act quickly and decisively to capitalize on identified opportunities, such as entering new markets, launching innovative products, or forming strategic partnerships); and c) Reconfiguring (The process of adjusting and realigning internal resources, capabilities, and organizational structures to better exploit emerging opportunities or address emerging challenges). Galvin et al. (2014) argue that this theory was developed as a solution for solving some of the shortcomings of the resource-based theory (RBV) and was derived from this theory. Based on the dynamic capabilities theory, the company's performance is "largely driven by its ability to adapt to a changing environment to secure value creating potential and thus achieve a competitive advantage" (Wójcik, 2015, p.83). In this regard, we assume that entrepreneurial mindset, respectively the effect of entrepreneurial education, can play an important role for companies abilities to create values, achieve a competitive advantage and increase the overall business performance (Drnevich & Kriauciunas, 2011; Kim, 2018). Dynamic Capabilities Theory has been applied in various contexts, such as strategic renewal, organizational change, and innovation management. It provides a framework for firms to strategically reposition themselves in response to changes in the competitive landscape (Eisenhardt & Martin, 2000). Strategic Renewal: The principles of Dynamic Capabilities Theory find application across various domains, including strategic renewal, organizational change, and innovation management. It furnishes firms with a structured approach to strategically reposition themselves amidst shifts in the competitive landscape (Eisenhardt & Martin, 2000). This theory underscores the significance of organizational learning in cultivating and harnessing dynamic capabilities. Companies that cultivate environments conducive to experimentation, knowledge dissemination, and ongoing enhancement are better equipped to adapt and innovate (Zollo & Winter, 2002). Dynamic Capabilities Theory also

informs decisions regarding resource allocation, emphasizing the necessity for firms to invest in strategic assets and competencies that empower them to discern and respond to market opportunities with efficacy (Helfat & Peteraf, 2003). Despite its widespread recognition, Dynamic Capabilities Theory has not been exempted from criticism regarding its conceptualization and measurement. Some scholars contend that the theory lacks precise operational definitions and empirical substantiation, thereby urging further inquiry to refine its constructs and methodologies (Eisenhardt & Martin, 2000). Despite critiques, the theory endures as a valuable instrument for guiding strategic decision-making and organizational evolution within today's rapidly evolving business landscape (Drnevich & Kriauciunas, 2011; Kim, 2018).

The study in chapter five, besides in the literature on entrepreneurial mindset and family business, is based on the *Intergenerational Solidarity Theory*, developed in 1991 by Bengtson and Roberts (1991). This theory, over the last decades, has directed much of the intergenerational family relationships studies (Duflos & Giraudeau, 2022). Intergenerational solidarity is related to “the quality of relationships between family members up and down the generational line such as those between (a) parents and children, (b) grandparents and grandchildren, and (c) great-grandparents and great-grandchildren” (Giarrusso & Putney, 2020). This theory is based on the following dimensions, such as: affectual solidarity (i.e., harmony), functional solidarity (i.e., relations), consensual solidarity (i.e., trust), and normative solidarity (i.e., willingness). In conclusion, this investigates how individuals spanning various age groups maintain connections, provide assistance, and share resources within the familial context. Intergenerational solidarity encompasses the strength and quality of these bonds, which are influenced by factors such as emotional closeness, mutual aid, shared values, and the coherence of the family unit. According to this theory, intergenerational solidarity profoundly influences the structure, well-being, and overall functioning of families. Strong solidarity fosters reciprocal support and enhances the resilience of family members in navigating life's challenges. Additionally, it serves as a conduit

for transmitting cultural values, traditions, and wisdom from one generation to the next, thereby fostering the continuity and steadfastness of familial identity over time (Lowenstein & Daatland, 2006).

1.4. Research objectives and research questions

1.4.1. Objectives

The research objectives are divided into general and specific objectives. The general objective of this research is to determine the impact of entrepreneurial mindset dimensions on the family business performance in Kuwait.

The specific objectives of this research are to:

- Understand the concept of entrepreneurial mindset and its importance to family business;
- Determine the effect of entrepreneurial mindset dimensions on the family business performance;
- Examine the moderation effect of entrepreneurial education/training on the entrepreneurial mindset and family business performance relationships;
- Examine the mediating effect of entrepreneurial mindset on intergenerational relationships and family business performance.

1.4.2. Research questions

This study aims to answer the following research questions:

- RQ1: How do entrepreneurial mindset dimensions impact the performance of Kuwaiti family businesses?
- RQ2: What is the moderation effect of entrepreneurial education/training on the

entrepreneurial mindset and family business performance relationship?

- RQ3: How does entrepreneurial mindset mediate the impact of intergenerational relationships on the family businesses performance?

1.4.3. Research model

Based on the entrepreneurial mindset literature, this research is focused on the following eight dimensions and measure their impact on the Kuwaiti family business performance: entrepreneurial cognition, need for achievement, self-confidence, persistence, optimism, passion, proactiveness and risk-acceptance; where these dimensions are considered as *independent variables*, while family business performance as a *dependent variable*. As performance dimensions are included financial and nonfinancial measures, such as: Efficiency, profit, growth, (Murphy *et al.*, 1996), and owners' personal goals (Sadiku-Dushi, 2019).

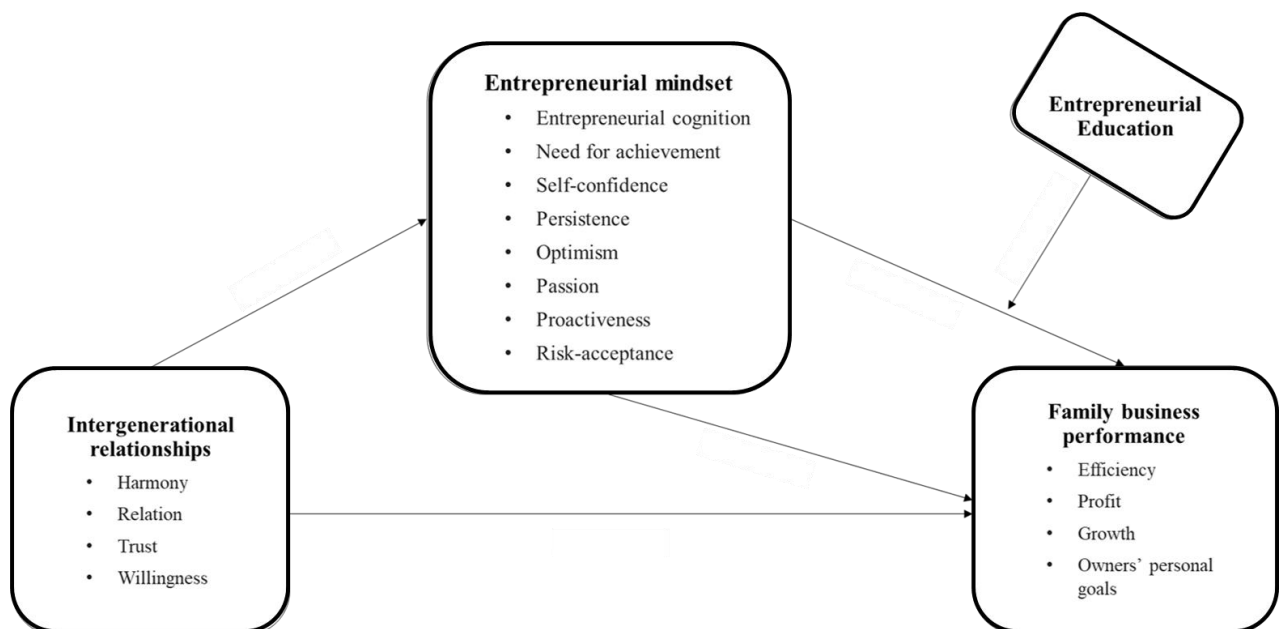


Figure 1.1. Thesis Conceptual Research Framework

As a *moderating variable* between entrepreneurial mindset and performance is used entrepreneurial education. This study also measures the mediating effect of the entrepreneurial mindset between intergenerational relationships and family business performance. As *control variables* are used business age, gender, parent self-employment, education, industry, and firm size. Appendix 1 indicates the entrepreneurial mindset, entrepreneurial education and training, intergenerational relationships, and performance dimensions and scale items, while Figure 1.1 presents the conceptual research framework.

1.5. Thesis structure

This thesis consists of six chapters. Chapter 1 includes an overview of the doctoral thesis, introductory knowledge on entrepreneurial mindset and family businesses, research objectives and questions, and applied methodology. The chapter also presented the theories utilized in this thesis.

Chapter 2 delves into the fundamental elements of Kuwait's entrepreneurial ecosystem, encompassing various facets such as governmental policies, educational endeavours, cultural influences, financial resources, and market accessibility, with particular emphasis on their impact on family businesses. Understanding the dynamics of this entrepreneurial environment is essential for nurturing sustainable economic development and fostering innovation. Given the significant contribution of family businesses to Kuwait's economy, it becomes essential to scrutinize the key components of the entrepreneurial ecosystem. This chapter offers a thorough examination of these elements, elucidating the intricate interplay among governmental policies, educational initiatives, cultural factors, financial mechanisms, and market accessibility in shaping the entrepreneurial landscape, especially for family-owned enterprises.

Chapter 3 investigates the entrepreneurial mindset dimensions and their impact on the

performance of family businesses in Kuwait. This chapter is focused on the first and second research objectives and answers the first research question of the study. Data analyses are done through SPSS software in order to test the proposed research model. Respectively it is used a multiple regression in order to analyse the relationship between a single dependent variable (family business performance) and several independent variables (entrepreneurial mindset dimensions). The study found that the entrepreneurial mindset is very important, and almost all constructs showed to be very important for the success of Kuwaiti family businesses.

Chapter 4, based on the Dynamic Capabilities Theory's view (Teece *et al.*, 1997), investigates the moderating effect of entrepreneurial education on the relationship between entrepreneurial mindset and family business performance in Kuwait. This chapter is related to the third objective of the thesis and answers the second research question.

Chapter 5 provides information about the mediating effect of entrepreneurial mindset between intergenerational relationships and entrepreneurial mindset in family businesses. This study, besides entrepreneurial mindset and family business literature, is grounded on the Intergenerational Solidarity Theory (Bengtson & Roberts, 1991). Findings showed that entrepreneurial mindset mediated partially the relationship between intergenerational relations and family business performance in Kuwait settings. In terms of contribution, this research will motivate and be a valuable ground for similar studies in different countries, especially in the GCC region. Regarding practical implications, this study helps a better management of the relationships between generations and entrepreneurial activities in order to improve the family businesses' overall performance.

Chapter 6 summarizes the concluding remarks of this study and its theoretical and practical implications. This chapter outlines the limitations of the study and future research avenues.

1.6. Methodology

1.6.1. Research approach

The deductive approach is used in this thesis. According to Lancaster (2008), this approach includes a set of techniques that help to implement theories in the real world in order to test and assess their validity. Bryman and Bell (2007) and Sukamolso (2007) noted that the deductive approach is well-connected with quantitative research methods. This approach helps testing of the hypotheses, generated based on the existing theories and literature, while findings might support, change, or doubt these theories (Sadiku-Dushi *et al.*, 2019). Further, quantitative methods help to determine the relations between independent and dependent variables (Hopkins, 2008).

1.6.2. Sampling and data

The random sampling technique is used in this research. This technique is considered a very affordable and easy technique that takes “a small, random portion of the entire population to represent the entire data set, where each member has an equal probability of being chosen” (Hayes, 2023, p.1) and questionnaires usually are distributed personally to the included participants (Creswell, 2013). Participants in the research are exclusively selected from those who are available and demonstrate a willingness to participate (Creswell, 2005; Suen *et al.*, 2014).

There are different approaches and opinions regarding the sample size (Sadiku-Dushi *et al.*, 2019). Green (1991) assumes that the sample size should be determined based on the number of independent variables included in the research model. According to Bartlett *et al.* (2001), the sample size should be five to ten times greater than the number of independent variables. This study has used Green’s (1991) approach, which is based on the following formula: $N > 50 + 8p$, where p is the number of variables.

The questionnaire was disseminated to 400 family businesses, where 312 filled and returned it appropriately. The response rate is 78%. Initially, the contacted businesses were asked if they consider themselves as family businesses, and if they confirmed that, then the questionnaire was provided, printed, or by email.

1.6.3. Data collection source and instrument

Primary data were collected directly from the family business owners. We have used the *drop-off and pick technique* because it ensures a higher response rate and faster data. This technique, due to face-to-face meetings and direct contact between the candidate and family business representatives (owners or managers) allows additional clarifications and explanations to respondents (Allred & Ross-Davis, 2011; Steele *et al.*, 2001).

According to Saunders *et al.* (2007), the most suitable instrument for this kind of research is considered the questionnaire. The questionnaire was developed based on measurement scales adopted from prior studies (Becherer *et al.*, 2012; Krueger, 2019; Kraus *et al.*, 2010; Sadiku-Dushi *et al.*, 2019), combined with some additional questions by the candidate. The questionnaire was divided into several parts: 1) The first part includes general and demographic information about respondents; 2) The second part includes questions related to the selected entrepreneurial mindset dimensions; 3) The third part includes different questions regarding the family business issues. Respondents were asked to articulate their agreement level based on a *five-point Likert-type scale*, stretching from ‘strongly agree’ to ‘strongly disagree’. To measure the moderating effect of entrepreneurship education, the respondents were asked to answer whether they have received or participated in entrepreneurship education in universities and/or other training programs.

The data are collected through face-to-face meetings, sharing a *Google Form* link of the questionnaire online (via email) and/or by phone. Initially, family business owners were

contacted, briefed on the research objectives, provided with an overview of the main questions and items, and subsequently invited to either schedule a meeting or access a questionnaire link. Data collection took place from December 2021 to March 2022.

The questions were translated from English to Arabic as well (Appendix 2). This required a pre-testing with a small number of respondents before distribution to all the others in order to be sure that they fully understood the questions. As the pilot testing was done, the candidate constructed the final version of the questionnaire and distributed it to family business owners.

1.7. Contributions

Given the ongoing absence of a universally accepted definition and consensus on the number of dimensions comprising the entrepreneurial mindset, numerous research gaps persist, leaving ample opportunity for further exploration. (Davis *et al.*, 2016; Naumann, 2017; Rajagopal, 2014). Mostly, the existing literature focuses on entrepreneurial orientation and family business performance (Kraus *et al.*, 2010). However, the entrepreneurial mindset and its impact on family business remains an under-researched topic. There can be found various works that treat the impact of entrepreneurial mindset on the small and medium businesses' performance, but none or very few, treat it exceptionally in family businesses.

This research aims to be one of the first works, that measures the impact of entrepreneurial mindset dimension on performance, specifically focused on family businesses. Subsequently, it fills a substantial gap in the entrepreneurial mindset and family business literature. Besides being among the first studies about the relationships between entrepreneurial mindset and family business performance, this study is the only one that uses a construct of eight entrepreneurial mindset dimensions (entrepreneurial cognition, need for achievement, self-confidence, persistence, optimism, passion, proactiveness, and risk-acceptance). Using a larger number of variables contributes to measuring the effect of entrepreneurial mindset from different

perspectives, and not only from the usually used dimensions: innovativeness, proactiveness, and risk-taking (Asenge *et al.*, 2018; Daspit *et al.*, 2023; Ejupi-Ibrahimi *et al.*, 2021, Karabey, 2012, Nuneh, 2012). This research identified five significant mindset dimensions namely entrepreneurial cognition, self-confidence, optimism, proactiveness, and risk propensity, which influence business performance. This is an interesting contribution to family business research.

Also, as a novelty of this research, we examine the moderation effect of entrepreneurial education and training on entrepreneurial mindset and family business performance relationship. We identified a mixed moderating role of entrepreneurial education and training on family business performance. Interestingly, the influence of entrepreneurial cognition in business performance disappears after interacting with entrepreneurial education and training. This sheds light on the cognitive processes of family entrepreneurs. When they gain awareness of risks through education and training, it may diminish the efficacy of their entrepreneurial cognition.

The mediating role of the entrepreneurial mindset in the relationship between intergenerational dimensions and family business performance helps to understand how the entrepreneurial mindset develops in a family business setting. This is an important contribution to the family business development. Given that over 70% of businesses are family-owned, this research contributes significantly to understanding and fostering the development of family businesses post-succession. It lays a solid foundation for future research endeavours, particularly in diverse countries, with a special emphasis on the GCC region. This is especially relevant considering the current scarcity and disjointed nature of research on entrepreneurship and family business entrepreneurship within this region.

1.8. Limitations

There are several limitations to this thesis. The first limitation is related to the scope of the study, since it analyses the entrepreneurial mindset only from one context, respectively from the Kuwaiti perspective. A more robust result might be collected if the study uses a multi-group analysis of different countries. The study's initial constraint is its narrow focus, which confines its analysis of entrepreneurial mindset, performance, and intergenerational relationships within family businesses in Kuwait. The study may obtain a more reliable conclusion if it expands its analyses to more countries, and as such findings can contribute to more generalizability of results. In addition, this is a cross-sectional study, which is a snapshot of the scenario. To understand the context clearly and for more reliable results, we need to run a longitudinal study. Therefore, future studies should include a wider geographic scope for a longitudinal study. In addition, adding other constructs from other authors might yield different results and different applicability. Thus, modifying the scales for various contexts might yield some interesting results for future researchers. Finally, data was collected in the COVID period. This is a serious limitation of the study since there was an international lockdown before the data collection. This provides an under-performance period data, which affects the results of the study.

1.9. Conclusions

This introductory chapter has laid out the background of this thesis, offering insights into the entrepreneurial mindset. Described as the capacity to continuously generate innovative ideas from various sources, initiate novel products or services, and discover innovative ways to utilize resources, the entrepreneurial mindset serves as a cornerstone for the exploration ahead (Lackéus & Williams, 2016), or as an innovative and energetic search for opportunities and facilitates all activities for their exploitation Senges (2007). Theories used in this thesis, such as *Mindset Theory* (Dweck, 2006), *Dynamic Capabilities Theory* (Teece *et al.*, 1997), and

Intergenerational Solidarity Theory (Bengtson & Roberts, 1991) were explained as well. Furthermore, this chapter elaborated on the concepts of entrepreneurial mindset and entrepreneurial orientation, delineating their similarities and disparities. Additionally, the research model, thesis structure, objectives, and research questions were elucidated. Furthermore, the research methodology employed in this study was explained.

CHAPTER 2: ENTREPRENEURIAL ECOSYSTEM IN KUWAIT

Abstract

This chapter delves into the foundational pillars of the entrepreneurial ecosystem in Kuwait. It explores various dimensions including government policies and programs, educational initiatives, cultural aspects, financial resources, and market openness, with a specific focus on their implications for family businesses. Understanding the dynamics of the entrepreneurial ecosystem is crucial for fostering sustainable economic growth and innovation. In the context of Kuwait, where family businesses play a significant role in the economy, examining the key pillars of the entrepreneurial ecosystem becomes imperative. This chapter provides a comprehensive analysis of these pillars, shedding light on the intricate interplay between government policies, education, culture, financing mechanisms, and market openness in shaping the entrepreneurial landscape, particularly for family-owned enterprises.

2.1. Introduction

The interest in exploring the concept of the entrepreneurial ecosystem has garnered growing attention from academics, practitioners, and policymakers in recent times (Cavallo *et al.*, 2019; Mason, 2019). The entrepreneurial ecosystem is defined as a “set of interconnected entrepreneurial actors, organisations, institutions, and entrepreneurial processes, which formally and informally coalesce to connect, mediate and govern the performance within the local entrepreneurial environment, involving a dynamic and systemic nature, within a supportive environment” (Shwetzter *et al.*, 2020, p.79).

The Kuwaiti economic structure has changed totally since 1946 when Kuwait started exporting oil to the world. Starting in 2014, there were noted several oil prices decline, a situation that created a government public deficit, for example, oil revenues decreased from 108.6 billion USD in 2013 to

51.8 billion USD in 2015. This implied the government to think of new reforms and economic orientations in order to evade the economy's dependence on one single source of income. Kuwait, through the Economic Reforms Development of 2016, focused its policies on the diversification of the economy and support of entrepreneurship, and small and medium-sized enterprises (SMEs). These reforms included easing licensing, establishing techno-parks and business incubators, providing financial support, etc. (Abdullah, 2021; Abu-Aisheh, 2018; Dana *et al.*, 2021).

2.2. Entrepreneurial ecosystem pillars

Entrepreneurial ecosystems include interdependent actors and relations that directly or indirectly support the creation and development of new firms (Cavallo *et al.*, 2019). Based on the institutional theory (Scott, 2005), which focuses is the role of economic, political and systems in which businesses operate and gain their legitimacy (Debroux, 2010), the development of entrepreneurship in a certain country is influenced by several distinct conditions and factors, as part of the overall ecosystem (Audretsch & Thurik, 2004). Mason and Brown (2014) described the entrepreneurial ecosystem as “a set of interconnected entrepreneurial actors (both potential and existing), entrepreneurial organizations (e.g. firms, venture capitalists, business angels, banks), institutions (universities, public sector agencies, financial bodies) and entrepreneurial processes (e.g. the business birth rate, numbers of high growth firms, levels of ‘blockbuster entrepreneurship’, number of serial entrepreneurs, degree of sell-out mentality within firms and levels of entrepreneurial ambition) which formally and informally coalesce to connect, mediate and govern the performance within the local entrepreneurial environment” (p.5). Among these conditions and factors, often referred to as the pillars of the ecosystem, the most prevalent ones include government and regulatory framework, education and human capital, cultural aspects (including social and family norms), available financing opportunities, infrastructure, and the global context (such as access to international markets).

Government and regulatory frameworks play a vital role in the development of entrepreneurship and small business owners' mindset. The government should create an institutional framework that enables and does not constrain entrepreneurship and small business. Legal issues, related to intellectual property, may have a positive effect on entrepreneurship development, considering that every innovator would like to be protected. Adequate and modern infrastructure also has a positive impact on entrepreneurship (Bennett, 2019). Based on empirical evidence from the United States and other developed economies Bloom, Reenen, and Williams (2019) have concluded that providing tax incentives to encourage research and development (R&D), supporting free trade initiatives, educating and training the workforce in science, technology, engineering, and mathematics (STEM) fields, granting direct financial support for R&D endeavours, offering incentives to university researchers, initiating reforms in intellectual property, and undertaking mission-oriented projects can foster innovativeness as entrepreneurial mindset dimension. The Government of Singapore has promoted entrepreneurial risk-taking and changed the mindset of its citizens through entrepreneurial education, the creation of an environment that accepts failure, supporting innovation, providing financial incentives, and reducing taxes for entrepreneurs (Bhat & Khan, 2014).

Education, especially entrepreneurial education, plays an important role in fostering the entrepreneurial mindset (Fayolle & Gailly 2015). Cummings et al. (2019) argue that the lack of success in creating and managing own businesses in some developing countries is due to their entrepreneurial mindset. Education is considered a very relevant supporting dimension that can contribute to changing such a situation and fostering an entrepreneurial mindset among people (Lindberg *et al.*, 2017). According to Ranwala (2016), entrepreneurial education is “not just about teaching someone to run a business. It is also about encouraging creative thinking and promoting a strong sense of self-worth and empowerment” (p.174). Wardana et al. (2020), in their study conducted in Indonesia, discovered that entrepreneurship education yields a favorable effect on both the entrepreneurial mindset and attitudes toward entrepreneurship. According to the European Commission Survey (Bosio et al., 2018), it was found that approximately 15%-20% of students who

participate in an entrepreneurship program during secondary school ultimately go on to establish their own businesses. This percentage is notably higher, approximately three to five times more than that observed in the general population. Moreover, a supportive social and familial environment that promotes independent activities contributes to the creation of a more conducive setting for entrepreneurial behaviour (Hisrich et al., 2020). Accessibility to a proper type of labour force affects entrepreneurship development as well. Entrepreneurship demands a set of competencies and skills that are essential for transforming entrepreneurs' ideas into products, services, and strategies, thereby facilitating growth and advancement. One of the pivotal challenges within this aspect of the entrepreneurial ecosystem pertains to the identification and recruitment of suitable management and technical talent. Cui et al. (2019) argue that the impact of entrepreneurial education is still heterogeneous as a result of the multifaceted nature of learning experiences in higher education and recommend that governments should financially support universities and colleges in order to make entrepreneurial education accessible to all students.

Cultural aspects, including the tolerance to embrace risk and accept failure, a favorable perception of entrepreneurship, a predilection for self-employment, the presence of inspiring success stories and role models, and a culture that applauds innovation, significantly contribute to the cultivation of an entrepreneurial mindset. Hofstede (2001) defines culture as a “collective programming of the mind that distinguishes the members of one group or category of people from another” (p.9). In this context, countries that exhibit a high level of risk tolerance and a positive view of entrepreneurship have a beneficial influence on the development of an entrepreneurial mindset, when contrasted with countries characterized by lower levels of these attributes. (World Economic Forum, 2014). Some studies have found a significant positive link between risk-taking propensity and entrepreneurial mindset (Barbosa *et al.*, 2007; Lüthje & Franke, 2003), but others have not found such a link (Fitzsimmons & Douglas, 2005). Solesvik et al. (2014) noted that the perceptions of individuals about the cultural context are strongly associated with the intensity of an entrepreneurial mindset.

Financing opportunities, such as business angels, venture capital and supportive banks play a particular role in the development of entrepreneurship and small businesses. Countries that have a developed angel and venture capital market have better conditions for the development of entrepreneurship (Hisrich & Ramadani, 2017).

The market openness pillar involves both domestic and global market aspects. Start-ups are more focused on domestic markets, in comparison with the large companies that are both domestic and global market-oriented. Attracting foreign investments, as part of the *global context*, increases competition, while competition increases creative thinking and entrepreneurial acting as an important part of the entrepreneurial mindset (Kurtishi-Kastrati *et al.*, 2017; Matusik, 2016). Entrepreneurs can take risks in ‘open settings’, where they are free to contract with one another (Audretsch *et al.*, 2009).

2.3. Kuwaiti Context

2.3.1. Kuwaiti socio-economic profile

Kuwait, situated in the heart of the Arabian Peninsula, serves as a striking example of the convergence of historical heritage, diverse demographics, economic strength, and societal frameworks (Al-Mutairi, 2016). Kuwait is located in Western Asia, i.e., in the North-East of the Arab Peninsula, bordering Iraq in the North-West and Saudi Arabia in the South-West. In the seaside borders with Iran.

Kuwait adopts a constitutional monarchy, which upholds democratic principles and encourages civic engagement (Dzenopoljac *et al.*, 2022). The National Assembly, consisting of elected representatives, holds significant sway in legislative matters and serves as a cornerstone of representative democracy (CIA World Factbook, 2024). Kuwait's political environment is marked by active involvement from civil society and a press that enjoys relatively high levels of freedom,

nurturing an atmosphere conducive to public discourse and governmental accountability (Dana *et al.*, 2021).

Table 2.1. The Kuwaiti socio-economic profile

The Kuwaiti socio-economic profile	
Official name	State of Kuwait
Government type	Constitutional Emirate
Population	4.6 million 30.36% Kuwaiti 27.29% Other Arab 40.42% Asian 1.02% African 0.39% European 0.5% Other
Currency	Kuwaiti Dinar (KWD) - 1 KWD = 3.29 USD
GDP (PPP)	303 billion USD
GDP per capita	69,669 USD
Trade	Imports: 33.3 billion USD Exports: 52.3 billion USD Major exports: Petroleum Imports: Cars
Trading partners	Exports: South Korea, China, Japan Imports: China, UAE, United States
Inflation	1.3%
Global competitiveness index	52 out of 138
Doing business	83 out of 190
Global corruption index	75 out of 176
Income level	High income

Source: Based on Abdullah (2021), Dutta *et al.* (2020) and Ramadani *et al.* (2021).

Kuwait's demographic composition encompasses a variety of groups, including the indigenous Kuwaiti population, referred to as Bedoons, alongside a considerable expatriate workforce. This demographic makeup is marked by a notable presence of expatriates, originating predominantly

from South Asia, the Middle East, and North Africa. These expatriate workers play a significant role in Kuwait's labour force, making substantial contributions to sectors such as construction, healthcare, and hospitality (Ramadani *et al.*, 2023). Respectively, around 4.6 million people live in Kuwait, where 1.3 million are Kuwaitis, while 3.3 million are expatriates, respectively 30.36% are Kuwaitis, 40.42% Asians, 27.29% other Arabs, 1.02% Africans, 0.39% Europeans and 0.52% other. Kuwait covers an area of 17,818 square meters. Kuwait City is the capital of the country (Abdullah, 2021; Ramadani *et al.*, 2021). The socio-economic profile of Kuwait is presented in Table 2.1.

The social structure of Kuwait is characterized by a rich tapestry of tribal affiliations, familial bonds, and cultural traditions (Gerguri-Rashiti & Rotabi, 2021). These tribal allegiances exert significant influence across various aspects of society, including politics, commerce, and social interactions (Al-Mutairi, 2016). The diwaniya, a hallmark of Kuwaiti social life, symbolizes communal gatherings that foster solidarity and kinship among its participants (Al-Mutairi, 2016). However, the rapid pace of urbanization and modernization has precipitated shifts in social norms and values, particularly noticeable among the younger generation, who are increasingly embracing a more cosmopolitan ethos (Dana *et al.*, 2021).

Kuwait belongs to high-income countries, possessing around 10% (104 billion barrels) of the world's oil reserves, and has the 4th highest per capita income (ranking as 2nd in GCC, after Qatar). Kuwait is a petroleum-based economy, where oil exports represent 50% of the country's GDP and almost 90% of total exports (Abdullah, 2021; CIA Factbook, 2024). Kuwait's economic narrative is intricately linked to its abundant oil reserves, which serve as the foundation of its economy. The oil and gas industry serves as the pivotal driver of Kuwait's economic vitality, making significant contributions to GDP and export revenues. Oversight of the oil industry, including exploration, production, and refining activities, falls under the purview of the Kuwait Petroleum Corporation (KPC). Despite the predominant role of the hydrocarbon sector, Kuwait has pursued efforts to broaden its economic base. Investments in sectors such as finance, real estate, and tourism have

been undertaken to foster sustainable growth and enhance resilience in the face of economic challenges (Abu-Aisheh, 2018; Al-Hajeri, 2017).

Since Schumpeter (1934), it has been proved that innovation plays a very important role in overall development. *The Global Innovation Index (GII)* provides information on the capacity and success of innovations in respective countries. The GII index consists of two sub-indices, the Innovation Input Index and the Innovation Output Index. The first index includes institutions, human capital and research, infrastructure, market sophistication, and business sophistication, while the second one includes knowledge and technology outputs and creative outputs; also, here it includes the innovation outputs from the innovative activities of the respective country (Abdullah, 2021; Ramadani *et al.*, 2021).

Table 2.2. Global Innovation Index Rankings

Country/Index	Global Innovation Index	Innovation Input Index	Innovation Output Index
GCC countries	U.A.E (36 th) Kuwait (60th) Qatar (65 st) Saudi Arabia (68 st) Oman (80 th) Bahrain (78 th)	U.A.E (24 th) Saudi Arabia (49 th) Qatar (53 rd) Oman (57 th) Bahrain (69 th) Kuwait (75th)	Kuwait (56th) U.A.E (58 th) Qatar (70 th) Saudi Arabia (85 th) Bahrain (87 th) Oman (101 st)

Source: Based on Dutta *et al.* (2020)

The 2019 GII noted that Kuwait is placed at the 60th position, respectively at 75th as per the Innovation Input Sub-Index and at 56th by the Innovation Output Sub-Index. Compared with the other GCC countries (Table 2.2), Kuwait is positioned better than Bahrain, Oman, Saudi Arabia, and Qatar, while the United Arab Emirates (UAE) is better positioned than Kuwait. Based on the sub-indices, Kuwait is positioned in the lowest place based on the Innovation Input Sub-Index, while it is in the best position according to the Innovation Output Sub-Index. All GCC members, as high-income countries, belong to the ‘*below expectations for level of development*’ group (Dutta *et al.*, 2020).

In the realm of education and healthcare, Kuwait has established robust institutional frameworks supported by substantial investments (AlSaied et al., 2021). Education is both free and mandatory for Kuwaiti citizens up to the secondary level, with a diverse range of public and private educational institutions offering bilingual curricula (Behbehani, 2019). Similarly, healthcare services are delivered through a comprehensive network of public hospitals and clinics, supplemented by private healthcare facilities, ensuring widespread access to quality healthcare services (Behbehani, 2019). These investments contribute significantly to high literacy rates and life expectancies within the country (Dzenopoljac *et al.*, 2022).

2.3.2. Kuwaiti entrepreneurial ecosystem

This subsection discusses the most important pillars of the entrepreneurial ecosystem from the Kuwaiti perspective.

2.3.2.1. Government policies

The government plays a crucial role in enhancing the entrepreneurial environment and fostering entrepreneurship and family business initiatives by utilizing its key governmental entities, including the National Fund for Promotion and Development of SMEs, Kuwait Small Projects Development Company, National Technological Projects Company, Kuwait Industrial Bank, and Industrial Public Authority. Despite the substantial efforts made by the Government and various organizations to foster entrepreneurship and the initiation of small businesses in Kuwait, as documented by Dana et al (2021), the World Bank's statistics reveal that in 2016, SMEs contributed merely 3% to Kuwait's GDP and constituted about 23% of the country's workforce, whereas the global average in high-income nations typically hovers around 50%, as noted by Abdullah (2021) and Domat (2020). Regarding small and medium enterprises (SMEs), it is important to highlight that in Kuwait, there is no official definition for these enterprises, and a clear classification system for such businesses is lacking. Consequently, it becomes quite challenging to locate any comprehensive reports on the

performance and contribution of SMEs in Kuwait (Ramadhan and Girgis, 2018). According to Statista (2016) data, the number of SMEs in Kuwait was around 27,000, representing 90% of registered businesses. In addition, 40% operate in the sales and services sector, 33% in the construction sector, 27% in the financial sector, and the remaining 33% in other sectors. The rest of the 27% belongs to the financial services industry (Ramadani *et al.*, 2021). Nevertheless, the process of commencing a business in Kuwait has been streamlined due to the introduction of a one-stop shop and enhancements in online registration procedures, as highlighted by Dana *et al.* (2021). According to the Doing Business rankings, Kuwait is positioned at the 83rd spot out of 190 countries (Dutta *et al.*, 2020). Further, entrepreneurship development in Kuwait is not seen in the same way by different people and organizations. According to Mohammad Al Zuhair, executive chairman of the National Fund for SME Development, “One of the key challenges to increasing the number of SMEs has been the fostering of an entrepreneurial culture. The government, the private sector, and the youth share an unwillingness to take risks. To develop the proper ecosystem in Kuwait, the start-up scene has to be fuelled. This means taking risks and celebrating unsuccessful initiatives as learning opportunities” (Oxford Business Group, 2020, p.1). On the other hand, Mohammed Jaffar, Deputy Chairman & CEO of Faith Capital Holding says: “The Kuwaiti culture has had entrepreneurs for hundreds of years. My grandfather, great-grandfather, and father were all entrepreneurs. We had a period of time when people became a bit complacent, but now, with all the younger people coming back to traditional entrepreneurship, we see people starting all kinds of businesses in technology, SMEs, and other industries. We take that as a very good sign, and we are now heading in the right direction” (Marcopolis, 2017, p.1).

In April 2013, the National Fund for the Promotion and Development of SMEs (also known as SMEs Fund) was established, as one of the most important public institutions for supporting SMEs in Kuwait, with a capital of 2 billion KD (around 6.6 billion USD). This fund contributed to the entrepreneurial activities and the number of SMEs to be increased in Kuwait since 2013. In 2017, the Fund accepted 245 project proposals, 44% of which were commercial business ideas, spent 50

million KD (around 161 million USD), and created 850 new jobs for Kuwaitis. During the period 2013- 2018, the SME Fund invested 177 million KD (around 570 million USD) in entrepreneurship and SMEs, where specifically, 61.2 million KD were provided to commercial enterprises (411 projects), followed by service projects with 64.8 million KD (406 projects), 38.2 million KD for 147 industrial projects, 5.2 million KD for 43 craft projects and 7.5 million for 28 agricultural projects. In the same period, the fund rejected 1,807 projects due to various reasons, such as lack of financial and technical appropriate studies, unsuitable assessment of total cost, unclear sales, missing clear marketing policies, inexperience, etc. (Kuwait Times, 2019). In June 2016, the SMEs Fund introduced the 136 Call Centre, aimed at offering information to individuals interested in initiating new businesses in Kuwait. Subsequently, they entered into a memorandum of understanding with the Kuwait Foundation for the Advancement of Sciences (KFAS) to address a backlog of 250 patent applications at KFAS. These applications would receive either partial or full financial support from the fund. Additionally, the Fund established a partnership with Wamda, a Dubai-based company that focuses on developing entrepreneurial ecosystems in the MENA region. This collaboration led to the creation of Nuwait, an online platform designed to promote creative thinking and provide success stories from SMEs, along with advice from entrepreneurship experts. Furthermore, the SMEs Fund played host to the first Kuwaiti National SME Forum and the 'Exploring Entrepreneurship Programme (Oxford Business Group, 2020).

Starting from 2016, based on the Public Tenders Law Number 49/2016 changes, for the first time, entrepreneurs will be prioritized in government tenders creating great opportunities for them to apply and take part in major projects, all tenders worth less than 75 thousand KD (240 thousand USD) will be mainly given to entrepreneurs, which will be considered as their contribution to the national economy development (Kuwait Times, 2019). According to Architect (2019), 494 billion USD worth of construction projects are currently active in Kuwait.

2.2.3.2. Education

Education plays an important part in the creation of a favourable entrepreneurial ecosystem and adequate and viable human capital. The Global Entrepreneurship Monitor (GEM) indicator about entrepreneurship education in Kuwait has the lowest value among all ecosystem pillars, respectively 1.52 out of 5 (GEM, 2020). Kuwait spends about \$14,300 on education per student per year, representing the highest amounts in the world, but due to the low quality of actual education attained through this expenditure is valued at \$3,300, just 23% of the real value (Pupic, 2018). It is worth mentioning the fact that the majority of Kuwaitis attend public schools, in which entrepreneurship as a module is rarely considered. Some private schools offer entrepreneurship lessons as an attempt to promote and cultivate the entrepreneurial spirit among young people. Further, these private schools are attended by foreign children or by children who come from high-income employees, who usually continue their further education outside Kuwait. Among GCC countries, Qatar is the leader in terms of entrepreneurial education in primary and secondary education (3.67/5), followed by the United Arab Emirates with an index value of 2.67/5. Entrepreneurship-related modules are rare also in universities in Kuwait, but the index here is slightly better, respectively 2.57 out of 5. Some universities, especially the private ones, started to nurture entrepreneurship behaviour and initiatives, by creating entrepreneurship clubs, consulting centres, and start-up/business plan competitions in order to support the students' business ideas.

2.3.2.2. Culture

As it was mentioned, cultural aspects play an important role in the development of the entrepreneurial mindset. Entrepreneurship is a trial-and-error process. But, In Kuwait, according to Hussa Al Humaidhi, a co-founder of Nuqat, “culturally, there’s a lot of shame here, generally you put on the image - the successful, clean, well-dressed image. This idea of illusive perfection is very much what is creating the fear factor, and the fear of judgment because, in the end, we are afraid of failure, because we are going to be judged by it. That in itself reflects self-judgment, which is the

most destructive thought that hinders any person. It is all in the head, and everything that is in you is reflected outwards. So, I think that culturally, we need to get pass the idea of perfection and hiding behind the mask. We need to be authentic and ourselves.” The same opinion was shared Bader Al Kharafi, the Vice-Chairman and CEO of Zain Group, who noted that “a much-needed cultural change should be supported by the changes in the education sector. Unfortunately, the fear of failure was instilled in our schools. Whenever kids go to school, the focus is on the notion of ‘don’t fail’, it’s all fear-based motivation and that is how we have created that culture of fearing failure. In the past, whenever you saw somebody cleaning the streets, the elderly would tell you something like, ‘If you don’t study hard, you will become like him.’ Instead, they should have said, ‘If you study and work hard, you will be able to help him, and create a better life for him.’ That is how we can take away that fear of failure. So, we need to change the direction of our education and enforce positive motivation in order to build courage in our kids” (Pupic, 2018). Cultural aspects in Kuwait are ranked at level 2.28 out of 5 (GEM, 2020).

2.3.2.3.Financing

Besides the National Fund for the Promotion and Development of SMEs, Kuwaiti banks invest in various sectors and projects, from the government’s huge infrastructure projects to micro-initiatives from individuals. In this regard, Antoine Daher, the Chief Executive Officer of Gulf Bank will declare: “Kuwaiti banks can provide finance for various projects, such as the upgrade of infrastructure, and finance businesses that contribute to economic diversification. These banks can also offer the private sector and SMEs better access to credit, which would enhance their role in the economy, encourage trade, and support businesses that intend to deploy the latest technology” (Central Bank of Kuwait, 2019, p.17). Kuwait’s banking sector is composed of three distinct categories of banks: conventional (commercial) banks, Islamic banks, and specialized banks. Currently, there are a total of 23 banks operating, with 11 being locally based and 12 representing branches of foreign banks, as depicted in Figure 2.1. The local banks encompass 5 conventional

banks, 5 full-fledged Islamic banks, and one specialized bank. Among these, conventional banks account for 58% of the local banking sector's assets (Central Bank of Kuwait, 2019). It is important to note that all these banks are subject to regulation and supervision by the Central Bank of Kuwait, which also fulfils the role of serving as the government's bankers and financial advisors, as well as maintaining the stability of the Kuwaiti Dinar (KD).

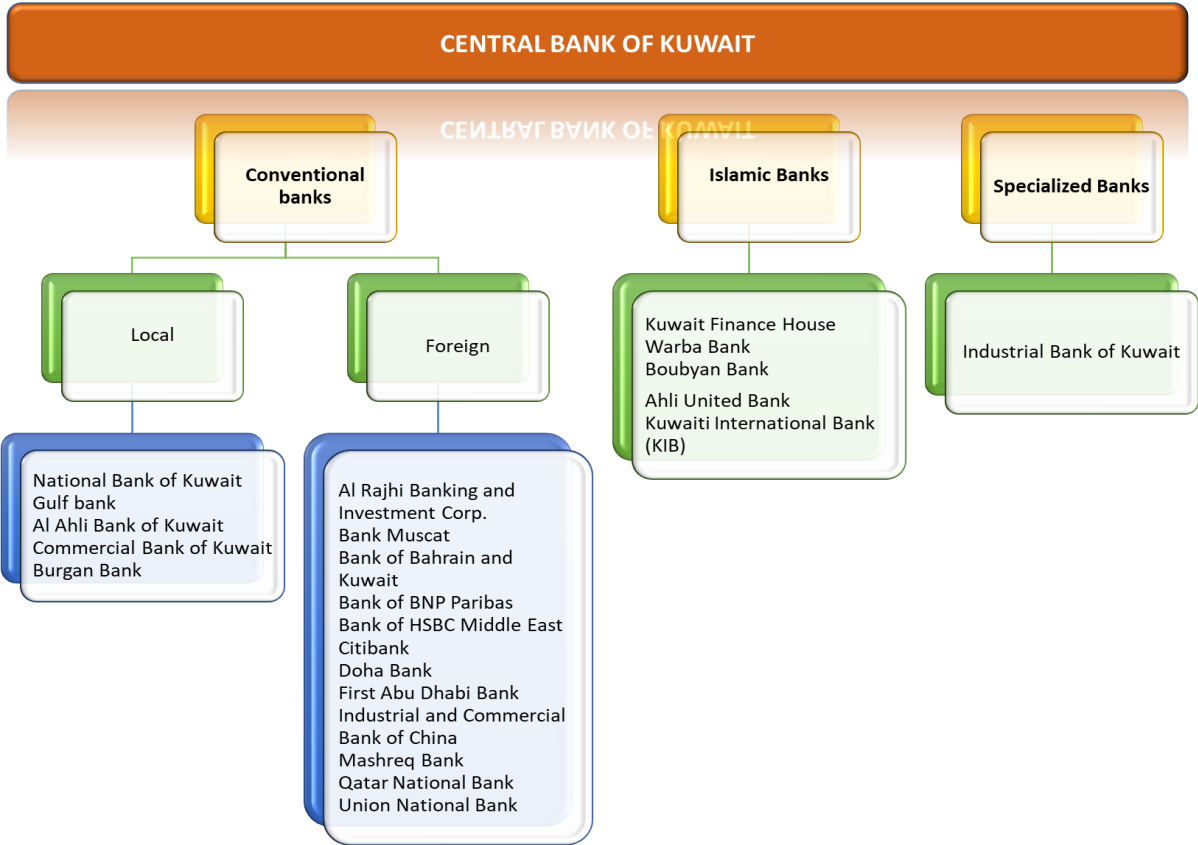


Figure 2.1. Banking structure of Kuwait

Source: Abdullah (2021)

Recently, venture capital funds and angel investors have been operating in Kuwait. These financing sources provide fresh capital, support, advice, and networks to entrepreneurs, in order to launch new businesses or to develop further existing ones. However, it is difficult to come up with any data on invested amounts, types of investments, sectors, and other related aspects.

2.3.2.4. Market openness

Access to the market is also an important pillar of the entrepreneurial ecosystem. Internal market dynamics, which shows the level of change in markets from year to year is an important factor of this pillar. The index ranks 3.89 out of five and it is higher than several developed countries, including the US. This is expected since less developed markets tend to exhibit higher growth rates compared to the developed world. From the neighbourhood, Qatar is at 3.81, while UAE ranks at 3.54 for example. Further, entrepreneurial ecosystem in regard to internal market openness, Kuwait does not rank very high, respectively it ranks at 2.05 out of 5, while developed economies rank higher (for example, United Kingdom 3.12 or Netherlands 3.51). This indicator provides information about the extent to which new firms are free to enter existing markets. In the GCC region, Qatar is the most open economy with an index of 3.23, followed by UAE at 2.76, while Saudi Arabia is relatively open and ranks at 2.21 (GEM, 2020).

3. Conclusions

In conclusion, the Kuwaiti entrepreneurial ecosystem comprises several crucial pillars that shape the landscape for entrepreneurship and family business initiatives in the country. Government policies and programs, spearheaded by entities such as the National Fund for Promotion and Development of SMEs, play a pivotal role in providing support and resources to aspiring entrepreneurs. Despite significant efforts, challenges persist, including the need for a clearer definition and classification system for SMEs, as well as fostering a more risk-tolerant entrepreneurial culture. Initiatives such as the establishment of the SME Fund and reforms in public tenders demonstrate a commitment to bolstering entrepreneurship in Kuwait.

Furthermore, education emerges as a fundamental component of the entrepreneurial ecosystem, albeit with room for improvement. While some private schools and universities have begun to integrate entrepreneurship modules and initiatives, there is a need for broader adoption across the

educational landscape to cultivate a more entrepreneurial mindset among Kuwaiti youth. Cultural factors also play a significant role, with a prevailing fear of failure hindering entrepreneurial aspirations. Addressing cultural attitudes towards risk-taking and failure, coupled with positive motivation in educational settings, could contribute to fostering a more conducive environment for entrepreneurship in Kuwait.

Moreover, access to financing and market openness are essential pillars that influence entrepreneurial success and growth. Kuwait's banking sector, along with the emergence of venture capital funds and angel investors, offers avenues for financing entrepreneurial ventures. Additionally, enhancing market openness, both internally and externally, can create more opportunities for new businesses to thrive. While Kuwait shows potential for growth in market openness, efforts to further liberalize the market and encourage competition could stimulate entrepreneurial activity and economic diversification in the country. Overall, addressing these key pillars holistically can contribute to creating a vibrant and sustainable entrepreneurial ecosystem in Kuwait.

CHAPTER 3: ENTREPRENEURIAL MINDSET AND KUWAITI FAMILY BUSINESS PERFORMANCE

Abstract

This study endeavours to explore the dimensions of the entrepreneurial mindset and their influence on the performance of family businesses in Kuwait. The selected dimensions of the entrepreneurial mindset include entrepreneurial cognition, need for achievement, self-confidence, persistence, optimism, passion, proactiveness, and risk acceptance. It is noteworthy that this combination of dimensions is being employed for the first time in this research endeavour. Data analyses are done through SPSS software in order to test the proposed research model. In order to analyse the relationship between a single dependent variable (family business performance) and several independent variables (entrepreneurial mindset dimensions) a multiple regression is used. The study found that the entrepreneurial mindset is very important, and almost all constructs showed to be very important for the success of Kuwaiti family businesses. Moreover, dimensions of entrepreneurial cognition, optimism, and proactiveness of entrepreneurial mindset significantly impact the overall success of Kuwaiti family businesses. This research represents one of the pioneering endeavours to gauge the influence of entrepreneurial mindset dimensions specifically on the performance of family businesses. Consequently, it aims to address a significant void in the literature pertaining to entrepreneurial mindset and family business dynamics. By doing so, this study lays a solid groundwork for future research endeavours, particularly in diverse countries, with a particular focus on the GCC region. This is particularly relevant given the current dearth of comprehensive research on entrepreneurship and family business entrepreneurship within this region. The research findings are expected to help family business owners and their employees to enlighten their understanding of the entrepreneurial mindset role and importance in the overall business performance. Also, this research may provide useful information to government officials and

support them in formulating better policies about family entrepreneurship nurturing and development.

3.1. Introduction

Family businesses are the oldest form of organisations and play a dominant role in the economy and society (Hoy & Sharma, 2010; Jahmurataj *et al.*, 2023; Miroshnychenko *et al.*, 2022;). In the changing business ecosystem, family businesses should act entrepreneurially to survive and develop further (Aldrich & Cliff, 2003; Capolupo *et al.*, 2022; Dana *et al.*, 2021). They should think about how to be proactive and act before the competition. They need to identify and pursue new opportunities and provide new ideas, products, services, and processes in order to increase their competitive strengths and advantages in uncertain and risky situations. Thus, in order to operate in such an environment and increase overall performance, family business owners should possess “an ability and willingness of individuals to rapidly sense, act, and mobilize in response to a judgmental decision under uncertainty about a possible opportunity for gain” (Shepherd *et al.*, 2010, p. 62). McLarty *et al.* (2023) noted that an entrepreneurial mindset represents “cognitive perspective that enables an individual to create value by recognizing and acting on opportunities, making decisions with limited information, and remaining adaptable and resilient in conditions that are often uncertain and complex” (p.4). This entrepreneurial mindset could influence business performance. However, existing literature on entrepreneurial mindset is limited to study cognitive schemas of SME owner and their performance (Adokiye *et al.*, 2017; Kraus *et al.*, 2012; Njeru & Bwisa, 2012). This justifies conducting this study to explore the impact of an entrepreneurial mindset on the performance of family businesses.

Kuratko *et al.* (2023) consider that entrepreneurial mindset represents a strategic factor to

competitive advantage and improved performance in a business, irrespective of their type, size, age and location; they focused their study on corporations and their potential to foster the employees' entrepreneurial mindset. Kraus et al. (2012) studied the connections between entrepreneurial mindset and business performance in the Netherlands, based on a sample of 164 Dutch SMEs. Njeru and Bwisa (2012) examined the impact of the entrepreneurial mindset on the small manufacturers' performance in the Nairobi Industrial Area. Karabey (2012) investigated the entrepreneurial mindset and performance relationship in Ankara, Turkey. Adokiye et al. (2017) measured these interactions in Nigeria. Neneh (2012) conducted an exploratory study on entrepreneurial mindset and small and medium enterprise (SME) performance from a South African perspective. These studies were not focused particularly on family businesses but on SMEs in general. Further, these and other similar studies, have used different combinations of the following dimensions of entrepreneurial mindset: creativity, innovativeness, locus of control, openness, proactiveness, risk-taking, persistence, self-confidence, tenacity, tolerance for failure, passion, etc. to measure their impact on the overall business performance. An entrepreneurial mindset helps family business owners to encourage creativity and innovation, critical thinking, willingness to take risks and accept failure, and finding creative solutions for business problems and challenges (Fasano, 2018; Wolff & Pett, 2006). Considering that an agreement about a generally accepted definition and number of dimensions of entrepreneurial mindset is missing so far, there is always room to find several research gaps (Davis *et al.*, 2016; McLarty *et al.*, 2023).

In addition, the existing literature focuses on the entrepreneurial orientation of employees in small firms and their business performance (Daspit *et al.*, 2021; Bernoster *et al.*, 2020; Kraus *et al.*, 2012; Randerson, 2016). However, entrepreneurial mindset and its impact on performance, particularly focused on family business, remains an under-researched topic. There can be found various works that treat the impact of entrepreneurial mindset on the small

businesses' performance, but none or very few, treat it in family businesses.

The main objective of this research is to measure the impact of entrepreneurial mindset dimensions on the family business performance, which operate in Kuwait. Even that the attractiveness and importance of entrepreneurial mindset is increasing, due to turbulent and chaotic movements in the environment, there are still very few empirical studies available on this topic. Those few ones that are found are related to SMEs in general, but no one was strictly focused on family businesses (Abdulla 2021; Bosman & Fernhaber, 2018; Kalu & Peace, 2017; Kitigin, 2017).

Subsequently, the contribution of this study is expected to be threefold. Firstly, most of the studies about the entrepreneurial mindset and firm performance use the construct of three dimensions, such as proactiveness, innovativeness, and risk-taking. This study increased the number of dimensions to eight - entrepreneurial cognition, need for achievement, self-confidence, persistence, optimism, passion, proactiveness, and risk-acceptance, where such a set of combinations is used for the very first time.¹ The aim was to measure the impact of entrepreneurial mindset from a multi-dimensional perspective. Thus, this will additionally contribute to the enrichment of the literature about entrepreneurial mindset and business performance. Secondly, this research pretends to be one of the most comprehensive works, which will measure the impact of the entrepreneurial mindset dimension specifically on family businesses' performance in Kuwait particularly, and in Gulf Cooperation Council (GCC) countries and beyond. This research will be a valuable ground for further similar research in different countries, especially in the GCC region, where currently very limited and fragmented research on entrepreneurship and family business entrepreneurship is noticed. Subsequently, it will fill a substantial gap in the entrepreneurial mindset and family business literature. Thirdly,

¹ Since these variables are studied from individual perspectives, then they can be considered as variables of the entrepreneurial mindset (see explanation about EO & EM similarities and differences in Chapter 1)

this research may provide useful information to government officials and support them in formulating better policies about family entrepreneurship nurturing and development. Also, findings from this research may help policymakers, especially those related to education, to evaluate the study programmes (in Kuwait and abroad) and enable the incorporation of modules that will help the development of entrepreneurial spirit in respective countries.

The chapter is structured as follows: after the introduction section, the literature review is provided, where entrepreneurial mindset dimensions and definitions are discussed. Section three explains the Kuwaiti context and methodology, while in the fourth section will be provided the findings and discussions. The chapter ends with conclusions, limitations, and future research directions.

3.2. Theoretical background and hypotheses development

This research, as explained in the introduction section, is based on Dweck's (2006) *Mindset Theory*. He claims that an individual can hold a fixed or growth mindset. A fixed mindset is a situation when one believes that his qualities are permanent and are unlikely to change, while a growth mindset with some more serious endeavours can be changed and grown. Further, those who are characterised by a fixed mindset, usually have low confidence, set low-performance objectives and feel helpless when facing difficult challenges. In contrast, those with a growth mindset believe that with additional efforts, learning, and experience they can successfully reach their goals, use their intelligence to try other approaches to solving problems, and see it as a normal manner to seek help from others when face with difficult challenges (Johnson, 2009). Most of the entrepreneurs belong to the second group because they truly believe that their success is a result of constant change, learning, and seeking new approaches to face business challenges (Dweck, 2006).

3.2.1. Entrepreneurial mindset concept

3.2.1.1. Evolution and definition of the mindset concept

It is believed that the roots of the entrepreneurial mindset are found in personality psychology, which “attempts to describe, predict and explain recurrent behaviours that set people apart from one another” (Corr & Matthews, 2009, p. 43). The same authors noted that the following seminal works in personality psychology by James (1842-1910), Freud (1856-1939), Calkins (1863-1930), Adler (1870-1937), and Jung (1875-1961) and exceptionally *Concepts of Trait and Personality* by the Gordon Allport (1897-1967) made a significant contribution to the development of the concept of mindset. Nauman (2017) observes that researchers in the realm of entrepreneurship have been captivated by the inquiry into why certain individuals are adept at recognizing opportunities while others are not. Additionally, they seek to understand how these individuals can skilfully leverage and integrate both existing and novel resources innovatively within dynamic and complex environments. In the context of family businesses, every owner possesses a particular mindset shaped by the visions they cultivate for their enterprises.

Before delving into various definitions of the entrepreneurial mindset, it is important to establish a foundational understanding of the terms 'mindset' and 'entrepreneurial'. The word *mindset* refers to the sum of one's knowledge, encompassing beliefs and thoughts about the world and oneself. Acting as a filter for incoming and outgoing information, mindset determines how individuals receive and respond to information (Bosmanand & Fernhaber, 2018). On the other hand, the word *entrepreneurial* is employed to characterize an individual who earns income by initiating their own business, particularly when this involves identifying new opportunities and embracing risks (Cambridge Business English Dictionary, 2019).

Table 3.1. Entrepreneurial mindset definitions

Author (s)	Definitions
Dhliwayo & Vuuren (2007)	A way of thinking about business and its opportunities that capture the benefits of uncertainty
McGrath & MacMillan (2000)	Passionately seeking new opportunities; pursuing opportunities with enormous discipline; pursuing only the very best opportunities; focusing on execution; and engaging everyone's energy in their domain
Putta (2014)	A specific state of mind which orientates human conduct towards entrepreneurial activities and outcomes. Individuals with entrepreneurial mindsets are often drawn to opportunities, innovation, and new value creation.
Haynie et al. (2010)	Cognitive adaptability; ability to be dynamic, flexible, and self-regulating in one's cognitions given dynamic and uncertain task environments.
Fayolle & Redford (2014)	A specific state of mind which orientates human conduct towards entrepreneurial activities and outcomes, as a result of the ability to take calculated risk, willingness to adapt and navigate through and realities of change and uncertainties.
Udu (2014)	A cognitive engagement that explores and stimulates the creative imagination of an individual, for the purpose of “thinking out of the box”.
Eno-Obong (2006)	Entrepreneurs/individuals with an entrepreneurial mindset see needs, problems and challenges as opportunities and develop innovative ways to deal with the challenges, exploit and merge opportunities
Bosman & Fernhaber (2018)	Entrepreneurial mindset is the inclination to discover, evaluate, and exploit opportunities.

Source: Based on Asenge et al. (2018) and Yatu et al. (2018)

There are various definitions of entrepreneurial mindset (Kuratko *et al.*, 2020; McMullen & Kier, 2016; Shepherd *et al.*, 2010). This means that there is no generally accepted definition of entrepreneurial mindset. Daspit et al. (2021) define the entrepreneurial mindset as a cognitive perspective that empowers individuals to generate value through the identification and pursuit of opportunities, effective decision-making in situations with limited information, and the

ability to remain flexible and resilient in environments characterized by uncertainty and complexity. Lackéus and Williams (2016) describe the entrepreneurial mindset as an ability to constantly generate new ideas from different sources, initiate new products or services, and find new ways of resource usage. According to Senge (2007), an entrepreneurial mindset includes the innovative and energetic search for opportunities and facilitates all activities for their exploitation. According to Davis et al. (2016), the entrepreneurial mindset is characterized as a combination of motives, skills, and cognitive processes that differentiate entrepreneurs from non-entrepreneurs and play a role in achieving entrepreneurial success. Additionally, Ireland et al. (2003) define the entrepreneurial mindset as a perspective that fosters growth, emphasizing flexibility, creativity, continuous innovation, and renewal among individuals. Fayolle and Moriano (2014) and Putta (2014) describe an entrepreneurial mindset as a specific state of mind that adjusts human behaviour toward entrepreneurial activities and outcomes. Table 3.1 summarises some of the most cited definitions of entrepreneurial mindset.

McGrath and MacMillan (2000) have highlighted several characteristics of the entrepreneurial mindset, such as: passionately seeking new opportunities; pursuing opportunities with enormous discipline; pursuing only the very best opportunities; focusing on execution; and engaging everyone's energy in their domain. Neneh (2012) and Yaw (2004) explained further these characteristics, as follows: 1) people who *passionately seek new opportunities* are vigilant and always try to find possibilities to make profits based on changes and disruptions in the way business is done; 2) *Pursuing opportunities with enormous discipline* means that these people act on the opportunities if they perceive them to be attractive and viable; 3) Pursuing only *the very best opportunities* entails that people should not run and spend time and energy after every offered option but should be ruthlessly disciplined and limit the number of opportunities they pursue; 4) *Focusing on execution* means that successful people should be able to change their strategies and directions during the exploration of a certain opportunity, and 5) *Engaging energies of everyone in their domain* means that people should be able to create and endure

relationship networks within and outside the company. Based on these definitions, it can be concluded that an *entrepreneurial mindset* includes a state of mind that directs entrepreneurs toward new opportunity-seeking seeking, and risk-taking in uncertain conditions in order to achieve business goals and growth.

An interesting debate over whether entrepreneurs are born or made has long captivated scholars across psychology, sociology, and business studies. While some argue that specific inherent traits predispose individuals to excel in entrepreneurship, others highlight the crucial role of environmental factors and learned behaviours in shaping entrepreneurial abilities.

A wealth of evidence suggests that both genetic predispositions and environmental influences significantly shape entrepreneurial behaviour. Studies in behavioural genetics have pinpointed personality traits like risk-taking propensity, resilience, and creativity as having a heritable component, underscoring a genetic foundation for entrepreneurial tendencies (Zhao & Seibert, 2006; Nicolaou et al., 2008).

However, environmental factors such as familial upbringing, educational opportunities, social networks, and access to resources also wield considerable influence in fostering entrepreneurial skills and mindset. Exposure to entrepreneurial role models, participation in educational programs, and access to supportive environments can markedly enhance individuals' entrepreneurial capabilities and inclination toward entrepreneurial pursuits (Shane, 2003; Obschonka et al., 2013).

Furthermore, research indicates that while some individuals may possess innate predispositions toward entrepreneurship, these traits can be honed and refined through deliberate practice, learning, and hands-on experience (Baron & Markman, 2003; Hmieleski & Corbett, 2008).

In conclusion, entrepreneurship represents a synthesis of both innate predispositions and

acquired skills. While genetics may contribute to certain personality traits associated with entrepreneurship, the cultivation of an entrepreneurial mindset is profoundly influenced by environmental factors and can be fostered through education, training, and experiential learning. Thus, entrepreneurship is best viewed as a blend of inherent attributes and nurtured competencies.

3.2.2. Entrepreneurial mindset dimensions

As it was noticed that there are several definitions of the entrepreneurial mindset, the same can be said also for its dimensions' constructs. Different authors provide a different list of entrepreneurial mindset dimensions (Covin & Slevin, 1989; Wales, 2016). According to Njeru (2012), an entrepreneurial mindset includes the following dimensions: innovation, creativity, business alertness, and risk-taking. Hall et al. (2016) have divided the entrepreneurial mindset dimensions into traits (independence, preference for limited structure, risk acceptance, action orientation, passion and need to achieve) and skills (future focus, idea generation, execution, self-confidence, optimism, persistence and interpersonal sensitivity).

Krueger (2015) provided the following list of entrepreneurial mindset dimensions:

- Action-orientation/proactiveness
- Innovativeness (presumably discontinuous)
- Resilience to adversity/optimism
- Persistence in goal-directed behaviours
- Domain-specific self-efficacy (possibly general self-efficacy)
- Role identity (mental prototypes)
- Entrepreneurial intensity
- Tolerance for ambiguity and uncertainty
- Risk-aversion (lower)

- Future orientation (ability to delay gratification?)
- Entrepreneurial behaviours (not just launching a venture)
- Entrepreneurial intentions
- Value creation (versus opportunism)
- Market orientation

Asenge et al. (2018) in their study about the entrepreneurial mindset of Nigerian entrepreneurs used these dimensions: innovativeness, creativity, business alertness and risk-taking. Neneh (2012) in his South African context study, used creativity, motivation, risk, growth mindset, awareness about SMEs support services and desire to continuously develop business skills and knowledge as entrepreneurial mindset dimensions. Innovativeness, proactiveness and risk-taking was used as dimensions in the Rivers State study by Adokiye et al. (2017). Our focus in this work will be on entrepreneurial cognition, need for achievement, self-confidence, persistence, optimism, passion, proactiveness and risk-acceptance as entrepreneurial mindset dimensions.

3.2.2.1. Entrepreneurial cognition

Entrepreneurial cognition constructs represent conceptually differentiated aspects of entrepreneurial thought, important for an entrepreneurial mindset (Flavell, 1979; Moore *et al.*, 2021). As per Mitchell et al. (2002), entrepreneurial cognitions refer to knowledge structures that individuals employ in making assessments, judgments, or decisions related to opportunity evaluation, venture creation, and growth. Several scholars, including Baron (2004), Baron and Ward (2005), Kruger (2000), and Mitchell et al. (2000) have used entrepreneurial cognitions to differentiate entrepreneurs from non-entrepreneurs, to identify opportunities and make a decision for new venture creation. Further, scholars found entrepreneurial cognition as very important for the development of innovative products and services (Kiss & Barr, 2015). On the

other hand, innovativeness is seen as one of the most important parts of entrepreneurship and entrepreneurial behaviour (Lumpkin & Dess, 2004), where several studies have confirmed it as an essential driver of business performance (Chung-Wen, 2008; Hisrich *et al.*, 2020; Morris *et al.*, 2002; Karabulut, 2015; Ramadani *et al.*, 2019; Rua *et al.*, 2018). This leads to the first hypothesis:

H1: Entrepreneurial cognition has a significant impact on the overall family business performance.

3.2.2.2. *Need for achievement*

The need for achievement (nAch) concept in many studies is associated with the entrepreneurs' behaviour and personality, where was found a strong correlation between nAch and entrepreneurial behaviour (Collin *et al.*, 2000; Malebana, 2014; Reimers-Hild, 2005; Sabiu *et al.*, 2018). Barba-Sánchez and Atienza-Sahuquillo (2012) noted that nAch represents a very relevant factor for achieving success and better performance. The same results were found by Hansemark (1998), where the contribution of nAch on achieving higher performance was confirmed.

H2: Need for achievement has a significant impact on the overall family business performance.

3.2.2.3. *Self-confidence*

Self-confidence includes the entrepreneur's belief in his/her ability to leverage skills and abilities to achieve his and the company's goals and objectives (Hall *et al.*, 2016). Self-confidence is considered a central mediating construct of success striving (Druckman & Bjork, 1994). Moos and Visser (2018) suggest that entrepreneurs often find themselves in situations where they have to fight to survive, sometimes at the expense of others, exhibiting ruthlessness

and manipulation to achieve their goals. Consequently, in certain instances, entrepreneurs may exhibit exceptionally high levels of self-confidence. Hmieleski and Baron (2008) argued that entrepreneurs who strongly believe in their abilities to execute tasks and work hard to do so, usually achieve respectable success and performance.

H3: Self-confidence has a significant impact on the overall family business performance.

3.2.2.4. Persistence

Persistence is a crucial feature of entrepreneurs. It includes the entrepreneurs' ability to not give up after a certain failure or when things take longer than planned. It is an ability to overcome the obstacles that entrepreneurs face. Persistence and the willingness to overcome difficulties and obstacles, frequently determines the fate of the business (Widjaya, 2017). According to Caliendo et al. (2019), the persistence of entrepreneurs is characterized by their ongoing positive maintenance of entrepreneurial motivation and consistent, renewed active involvement in a new business venture, even in the face of opposing forces or tempting alternatives. There are only few studies that measured the impact of persistence on business performance. A study in Australia about persistence in innovation found that the persistent entrepreneurs drive net positive employment and sales growth in the economy (Hendrickson *et al.* 2018). Persisting entrepreneurs in the Spanish tourism sector, who possess high resilience have shown improvements of their business performances (Ayala & Manzano, 2014). On the other hand, Holland and Shepherd (2013) found that high persistence does not necessarily lead to positive outcomes and in a large extent, it depends on entrepreneurs' reaction to feedback, adversity and changing and dynamic environments.

H4: Persistence has a significant impact on the overall family business performance.

3.2.2.5. *Optimism*

Optimism is associated with displaying reduced anxiety in the face of adversity, achieving college completion, setting and accomplishing ambitious goals, pursuing multiple objectives concurrently, having stronger social networks, and experiencing improved psychological well-being" (Alshorman & Shanahan, 2021). According to Chen et al., (2018), entrepreneurs who show a higher degree of optimism create better and higher expectations about the company's performance in the future and show higher commitment to achieve their goals, are confident in their skills and abilities, and invest in risky projects. Further, Huang-Meier et al. (2016) found that entrepreneurs with higher levels of optimism show a better propensity to accumulate more cash to finance the company's growth and use the market opportunities.

H5: Optimism has a significant impact on the overall family business performance.

3.2.2.6. *Passion*

It is assumed that Cardon et al. (2009) were among the earliest scholars to conceptualize passion as intensely positive emotions consciously experienced while engaging in entrepreneurial activities connected to roles that hold personal significance and are pivotal to the entrepreneur's self-identity. This pioneering work involved integrating psychological theories of passion, emotion, and feelings with entrepreneurship into a framework delineating entrepreneurial passion and its impact on entrepreneurial effectiveness (Iyortsuun *et al.*, 2019). According to Collewaert et al. (2016), entrepreneurial passion is described as an internal driving force aiding entrepreneurs in surmounting obstacles, persisting in the face of challenges and setbacks, and committing the necessary effort to succeed in their ventures.

In terms of correlation between the passion and performance, some studies confirm positive and significant correlations, while some others, albeit in smaller numbers, argue that there is not a

strong relationship between these variables (Chen *et al.*, 2009; Drnovsek *et al.*, 2016; Iyortsuun *et al.*, 2019; Ho & Pollack, 2014).

H6: Passion has a significant impact on the overall family business performance.

3.2.2.7. *Proactiveness*

Proactiveness is a response to opportunities (Sadiku-Dushi *et al.*, 2019). It is a mental skill that enables urgent action in an attempt to pursue a respective opportunity. It is considered as a reaction before the competitors in terms of providing new ideas, products and/or services into the market. Proactiveness is described as anticipatory, change-oriented, and self-initiated behaviour in the marketplace by entrepreneurs, where they demonstrate boldness, competitive aggressiveness, and adventurous characteristics in comparison to rival competitors (Adokiye *et al.*, 2017). Abdulwahab and Al-Damen (2015) found that proactiveness has a positive impact on small business performance. Lumpkin and Dess (2001) surveyed 124 executives from 94 companies and found a statistically significant positive relationship between proactiveness and business performance measures, especially in dynamic environments with rapid changes and high levels of uncertainty.

H7: Proactiveness has a significant impact on the overall family business performance.

3.2.2.8. *Risk-acceptance*

Risk-acceptance is a common feature of entrepreneurs. However, they accept and take calculated risks and permanently try to find different ways to take under control those factors that contribute to the risks' manifestation (Hisrich & Ramadani, 2017). Risk acceptance involves the entrepreneurs' capability to pursue favourable and unstable business situations that might produce losses or evident differences from the expected outcomes (Mitchel, 1995).

Nieuwenhuizen and Kroon (2002) in their study of small and medium industries in South Africa, by using interviews, questionnaires and a frequency analysis, revealed a strong relationship between risk-acceptance and business performance. Further, they recommended that risk management should be included in entrepreneurship education and training programs. Dhliwayo and Vuuren (2007) noted that the way how entrepreneurs perceive and manage internal and external risks determine the success and growth of the business. About risk-acceptance in family businesses useful suggestion can be found in Zahra (2018), where he tries to explain the role of entrepreneurship as a source of family businesses' regenerative capability.

H8: Risk-acceptance has a significant impact on the overall family business performance.

3.2.3. Research model and variables

The entrepreneurial mindset dimensions (entrepreneurial cognition, need for achievement, self-confidence, persistence, optimism, passion, proactiveness and risk-acceptance) are used as independent variables, while firm performance is used as a dependent variable.² The research conceptual model is presented in Figure 3.1.

² Firm performance is the main dependent variable, while the questionnaire consisted of statements about efficiency, profit, growth, and owners' personal goals as aspects of firm performance.

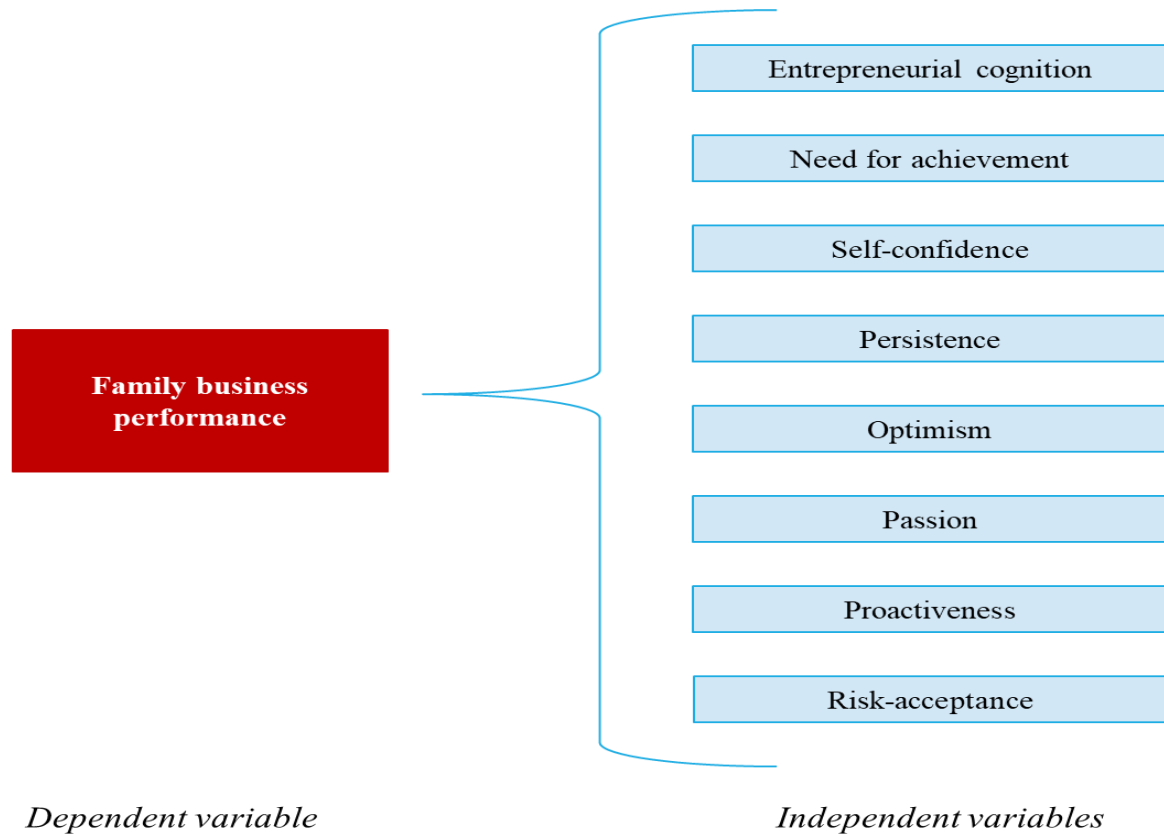


Figure 3.1. Conceptual Research Framework

3.3. Methodology

3.3.1. Research approach

The deductive approach is used in this study. According to Lancaster (2008), this approach includes a set of techniques, which help to implement theories in the real world in order to test and assess their validity. Furthermore, the deductive approach is considered as the only justifiable research method for developing knowledge and the most used approach in social sciences (Lancaster, 2008). Bryman and Bell (2007) and Sukamolso (2007) noted that the deductive approach is well-connected with quantitative research methods. This approach will help to test the hypothesis that will be generated based on the existing theories, while findings might support, change, or doubt these theories (Sadiku-Dushi *et al.*, 2019). Further, quantitative methods help to determine the relations between independent and dependent variables (Hopkins, 2008).

The deductive approach employed in research aims to validate or invalidate hypotheses or theories through the collection and scrutiny of empirical evidence. This method follows a structured and coherent path from general principles to specific assertions. Researchers commence by formulating a theoretical framework or hypothesis rooted in established theories, principles, or prior field knowledge. This conceptual groundwork forms the basis of the research process (Streefkerk, 2023; Woiceshyn & Daellenbach, 2018).

Researchers derive specific hypotheses or predictions from the formulated theory that serve as guiding principles for empirical observation or experimentation. Subsequently, empirical evidence is gathered through meticulous observation, experiments, surveys, or similar methodologies, enabling the collection of data pertinent to the hypotheses under examination. The accumulated data is then subjected to statistical or analytical analysis to ascertain whether it corroborates or contradicts the hypotheses derived from the theory. The objective of this analysis is to discern patterns or correlations within the data (Woiceshyn & Daellenbach, 2018).

Drawing upon the data analysis, researchers determine the validity or invalidity of the initial hypotheses. These determinations may either support the original theory, necessitate adjustments to the theory, or potentially necessitate its complete rejection. If the data contradicts the initial hypotheses or theory, researchers may refine the theory or develop an enhanced version that better aligns with the empirical evidence.

Crucial facets of the deductive approach include its reliance on structured reasoning, utilization of established theories or principles as a foundational point, and the systematic examination of hypotheses through empirical inquiry. The aim is to establish causal relationships or validate theoretical predictions by rigorously evaluating data and formulating logical deductions (Nisbet *et al.*, 2018).

The deductive approach is commonly associated with quantitative research methodologies and is predominant in fields such as natural sciences, mathematics, economics, and specific areas within social sciences. Nevertheless, it can also be employed in qualitative research to some extent, particularly within mixed-method approaches where researchers integrate deductive reasoning within frameworks for qualitative data analysis (Dana & Dumez, 2015).

3.3.2. *Data collection and instrument*

The research relies on primary data collected directly from family business owners. To maximize response rates and expedite data collection, the "drop-off and pick-up" technique is employed, as it is believed to be effective in ensuring a higher response rate and faster data collection (Allred & Ross-Davis, 2011; Steele *et al.*, 2001). Data collection methods include face-to-face meetings, sharing a Google Form questionnaire link online (via email), and/or phone interviews. Initially, family business owners are contacted, briefed on the research objectives, presented with the main questions and items, and then invited to participate either through a scheduled meeting or by accessing the questionnaire link. The data collection period spans from December 2021 to March 2022.

According to Saunders *et al.* (2007), the most suitable instrument for this kind of research is considered the questionnaire. The survey questionnaire was developed based on measurement scales adopted from prior studies (Becherer *et al.*, 2012; Krueger, 2000; Kraus *et al.*, 2010; Sadiku-Dushi *et al.*, 2019), combined with some additional questions by the candidate. The questionnaire was divided into three parts: 1) The first part includes general and demographic information about respondents; 2) The second part includes questions related to the selected entrepreneurial mindset dimensions; 3) The third part includes questions about family businesses' performance. Respondents were asked to articulate their agreement level based on a *five-point Likert-type scale*, stretching from 'strongly agree' to 'strongly disagree' (Appendix 1).

The questionnaire was translated from English into Arabic to accommodate family business owners who may not have a strong command of English. To ensure comprehension of the questions among a wider pool of respondents, a pre-testing phase was conducted with a small sample of participants. Following this, adjustments were made based on feedback, and the final version of the questionnaire was developed and distributed to family business owners.

3.3.3. Sampling: process, technique and size

The random sampling technique is used in this research. This technique is used very frequently because researchers see it as a very affordable and easy technique and the questionnaires usually are distributed personally to the included participants (Creswell, 2013). As participants are included only those who are available and willing to participate in the research (Creswell, 2005; Suen *et al.*, 2014).

Regarding the sample size, various approaches and opinions exist (Sadiku-Dushi *et al.*, 2019). Bartlett *et al.* (2001) suggest that the sample size should ideally be five to ten times greater than the number of independent variables. Yamane (1967) proposed the following formula to determine the sample size: $n = N / (1 + Ne^2)$, where n is the sample size, N is the population size, and e is the margin of errors/level of precision. Green (1991) assumes that the sample size should be determined based on the number of independent variables included in the research model, where he proposed the following formula:

$$N > 50 + 8p \text{ where } p \text{ is the number of variables}$$

Green's suggestion was incorporated into the study, wherein 400 questionnaires were distributed to Kuwaiti family businesses. Data was collected from 312 of them, exceeding the expected minimum of 114 received questionnaires as per Green's formula. The response rate was 78%.

The collected data is analysed using SPSS (Statistical Package for the Social Sciences). Further, both descriptive and inferential statistical techniques were used. Descriptive statistics (frequencies and means) help to get a better understanding of data, but in order to see the correlations between several variables, a multiple regression is used to explore the impact of entrepreneurial mindset dimensions on the family business performance. This helps test the hypotheses and conceptual models (Sekaran, 2003).

Factor analysis is used to measure the validity of the instrument. Exploratory Factor Analysis (EFA) and Confirmatory Factor Analysis (CFA) are used to assess the construct validity of each variable, where at a 1% level of significance, the result shows that the data is highly significant ($p < 0.001$). Cronbach's Alpha test is used to check the internal consistency and reliability, giving it values from 0 to 1, where the higher score of the coefficient represents the higher reliability of the scale (Santos, 1999; Tavakol & Dennick, 2011).

3.4. Findings and discussion

The objective of the study was to investigate the entrepreneurial mindset and Kuwaiti family business performance by using hierarchical regression analysis. Hierarchical regression analysis is used to find out which factors have a stronger predictive power in explaining the variance, and how much they contribute when combined with other factors.

3.4.1. Factor loadings

Factor loadings describe the degree to which an item's correlation coefficient is related to a certain variable in the correlation matrix that matches that variable. According to Pett et al. (2003), higher factor loadings indicate a higher correlation between an item and the specified

factor. All of the items in our analysis for all constructs had factor loadings higher than the cut-off points of 0.0 (Hair *et al.*, 2016), except for some items that can be seen in Table 3.4. In cases when the AVE value is more than the suggested 0.50 for that specific construct, then the items with lower factors that are below the suggested threshold are not removed from the construct (Table 3.2).

Table 3.2. Factor Analysis

	Entrepreneurial Cognition	Need for Achievement	Self Confidence	Optimism	Passion	Persistence	Proactiveness	Risk propensity
I prefer to pay attention to detail before I reach a conclusion	0.730							
I want to have a full understanding of all problems	0.686							
I am committed to the goals of the firm	0.663							
When it comes to problem-solving, I value creative solutions more than solutions that rely on conventional wisdom	0.659							
I and my family share the same vision for the future of this firm	0.523							
I like situations in which I can find out how capable I am		0.722						
I finish things that I start		0.712						
I have a tendency not to give up easily when confronted with a difficult problem		0.701						
I have high hopes and goals for myself		0.631						
I can always manage to solve difficult problems if I try hard enough			0.827					
I feel that I have a number of good qualities			0.722					

I can remain calm when facing difficulties because I can rely on my coping abilities	0.674
If something can go wrong with me, it will	0.765
I rarely count on good things happening to me	0.734
I hardly ever expect things to go my way	0.732
In uncertain times, I would expect the best	0.657
I am always optimistic about my future	0.643
Overall, I expect more good things to happen to me than bad	0.619
I'm obsessed with entrepreneurship	0.805
I can devote myself to entrepreneurial activities	0.733
Without entrepreneurship, I can't imagine what kind of life I would have	0.728
In the process of starting a business, I get a sense of identity	0.687
Entrepreneurial activities affect my personal emotions	0.647
Whenever I find adversities, I employ extra effort to overcome them.]	0.755
The obstacles I face make me increase my energy to overpass them	0.728
I never lose my determination when I face daily difficulties	0.713
I face the difficult situations of my daily activities as personal challenges	0.690
I continuously try to discover additional needs of our customers of which they are unaware	0.770
I incorporate solutions to unarticulated customer needs in our products and services	0.766
I work to find new business or markets to target	0.756

I consistently look for new business opportunities	0.708
My marketing efforts try to lead customers, rather than respond to them	0.703
I seek new experiences even if their outcomes may be risky	0.785
To earn greater rewards, I am willing to take higher risks	0.746
I only like to implement a plan if its outcome is very certain	0.729
I like to take chances, although I may fail	0.724
I like waiting until things have been tested before I try it	0.698

The Cronbach's Alpha indicates the internal consistency of a construct. Generally, it is expected that Cronbach's Alpha would be .7. In our case, Cronbach's Alpha for the self-confidence construct is the lowest. Most of the constructs have more than .7 Cronbach's Alpha, which shows a good internal consistency of the constructs related to the entrepreneurial mindset.

Table 3.3. Hierarchical Regression on Business Performance

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
VARIABLES	Business Performance	Business Performance	Business Performance	Business Performance	Business Performance	Business Performance	Business Performance	Business Performance	Business Performance	Business Performance
Age	0.0176 (0.0232)	0.00845 (0.0235)	0.0166 (0.0236)	0.0191 (0.0234)	0.0130 (0.0234)	0.0217 (0.0231)	0.0132 (0.0233)	0.0140 (0.0230)	0.0173 (0.0233)	0.0185 (0.0237)
Gender	-0.0433 (0.0514)	-0.0403 (0.0512)	-0.0429 (0.0516)	-0.0461 (0.0517)	-0.0375 (0.0514)	-0.0390 (0.0510)	-0.0359 (0.0514)	-0.0279 (0.0511)	-0.0419 (0.0515)	-0.0440 (0.0506)
Postgraduate	-0.0252 (0.0421)	-0.0383 (0.0424)	-0.0259 (0.0423)	-0.0234 (0.0423)	-0.0284 (0.0421)	-0.0241 (0.0418)	-0.0349 (0.0423)	-0.0298 (0.0417)	-0.0249 (0.0422)	-0.0411 (0.0421)
Agriculture	0.0109 (0.0831)	0.0202 (0.0827)	0.0126 (0.0835)	0.00660 (0.0834)	0.0165 (0.0829)	0.0141 (0.0824)	0.00787 (0.0827)	0.0145 (0.0821)	0.00854 (0.0832)	0.0106 (0.0820)
Mineral & Energy	0.0182 (0.0757)	0.0176 (0.0753)	0.0188 (0.0759)	0.0185 (0.0758)	0.0219 (0.0756)	0.0536 (0.0765)	0.0239 (0.0755)	0.0239 (0.0749)	0.0238 (0.0764)	0.0543 (0.0760)
Food & Beverage	-0.0491 (0.0634)	-0.0582 (0.0632)	-0.0486 (0.0635)	-0.0465 (0.0636)	-0.0506 (0.0633)	-0.0556 (0.0629)	-0.0585 (0.0633)	-0.0565 (0.0627)	-0.0468 (0.0636)	-0.0808 (0.0636)
Machinery & Equipment	-0.00193 (0.0690)	-0.00379 (0.0687)	-0.00251 (0.0692)	-4.93e-05 (0.0691)	-0.00414 (0.0689)	-0.00891 (0.0685)	-0.0121 (0.0689)	-0.0129 (0.0683)	-0.00214 (0.0691)	-0.0140 (0.0679)
Constructions	-0.213*** (0.0715)	-0.229*** (0.0715)	-0.212*** (0.0717)	-0.211*** (0.0716)	-0.218*** (0.0714)	-0.225*** (0.0711)	-0.216*** (0.0712)	-0.236*** (0.0711)	-0.215*** (0.0716)	-0.244*** (0.0712)

Trade services	-0.0365 (0.0586)	-0.0464 (0.0584)	-0.0376 (0.0588)	-0.0342 (0.0587)	-0.0422 (0.0585)	-0.0482 (0.0583)	-0.0403 (0.0583)	-0.0562 (0.0583)	-0.0375 (0.0586)	-0.0543 (0.0576)
Firm Size	0.349*** (0.0342)	0.346*** (0.0341)	0.349*** (0.0343)	0.350*** (0.0343)	0.344*** (0.0343)	0.334*** (0.0345)	0.341*** (0.0343)	0.332*** (0.0343)	0.344*** (0.0353)	0.342*** (0.0345)
Entrepreneurial Cognition		0.0771** (0.0377)								0.0925* (0.0486)
Need for Achievement			0.00987 (0.0403)							-0.0396 (0.0558)
Self Confidence				-0.0238 (0.0361)						-0.121** (0.0493)
Persistence					0.0557 (0.0355)					0.0418 (0.0485)
Optimism						0.0797** (0.0325)				0.125*** (0.0467)
Passion							0.0578* (0.0303)			0.0575 (0.0400)
Proactiveness								0.0978*** (0.0344)		
Risk propensity									0.0185 (0.0309)	-0.0882* (0.0453)
Constant	4.498***	4.217***	4.461***	4.590***	4.293***	4.205***	4.308***	4.150***	4.437***	4.266***

	(0.0977)	(0.168)	(0.181)	(0.170)	(0.163)	(0.154)	(0.139)	(0.156)	(0.141)	(0.196)
Observations	312	312	312	312	312	312	312	312	312	312
R-squared	0.277	0.287	0.277	0.278	0.283	0.291	0.286	0.296	0.278	0.325

Standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1

Table 3.3 shows the results from a hierarchical regression analysis. Hierarchical regression analysis as a statistical tool was used to examine the relationship between variables when they are entered into the regression equation in a series of steps, typically based on theoretical or logical considerations. This statistical method was used to understand how the addition of each set of predictors contributes to explaining the variance in business performance. i.e., it provides researchers with additional information regarding the contribution of each set of predictors while controlling for the effects of other variables. Therefore, hierarchical regression helps researchers to test the incremental predictive validity of certain variables in the model before others.

The first step of hierarchical regression analysis disclosed that construction industry factor (beta = - 0.213), and firm size (beta = 0.349) were found significant predictors of business performance. All p-values of these factors are less than 0.05 level. These factors explain 27.7% ($R^2 = 0.277$) in the variance of business performance.

The second step of the analysis revealed that the construction factor (beta = -0.213), firm size (beta = 0.349), and entrepreneurial cognition (beta = 0.0771) comprised the second set of predictors. The second set of factors contributed to explaining the respondents' business performance by 10% ($R^2 = 0.10$).

The third step, the fourth step and the fifth step of the analysis showed that need for achievement, self-confidence, and persistence did not contribute significantly and did not increase the predictive power to explaining the business performance, respectively with (beta = 0.00987), (beta = -0.0238), and (beta = 0.0557).

Moreover, by adding optimism on the fifth step of the analysis, it revealed that optimism factor (beta = -0.0797), increased the predictive power and contributed to explaining the respondents' business performance by 9% ($R^2 = 0.09$). By adding passion to the sixth step, the hierarchical regression results denote that passion (beta = 0.0578) did not show any significant increase in

predictive power in explaining the variance of business performance. On the other hand, proactiveness (beta = 0.0978), showed to have the strongest impact and significant increase as a predictive power by contributing with 10% ($R^2 = 0.10$). Finally, risk propensity (beta = 0.0185) did not show any increase as a predictive power contributing to the incremental increase of variance explained.

3.4.2. *Multicollinearity Test*

To check the multicollinearity³, we first run the correlation matrix followed by the variance inflation factor. Correlation analysis shows that there are no multicollinearity issues among the control variables. However, the correlations among the entrepreneurial mindset dimensions are a bit high. The correlation value is more than .45. This warrants a possible multicollinearity. To double-check this, we run a variance inflation factor analysis. The results of the VIF analysis show that all values are less than 10, which indicates that there is no multicollinearity. The results of the correlations are presented in Table 3.4 and the results of the variance inflation factor are presented in Table 3.5.

³ Multicollinearity refers to a statistical phenomenon where two or more predictor variables in a regression model are highly correlated, leading to issues in accurately estimating the relationship between each predictor and the dependent variable. High multicollinearity can cause problems such as unstable coefficients, imprecise predictions, and difficulty in interpreting the individual effects of predictors (Alin, 2010; Voss, 2005).

Table 3.4. Correlation Matrix

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
1 Business Performance	1																		
2 Age	0.0311	1																	
3 Male	0.1008	0.1265	1																
4 Parents Self-employment	0.0715	0.0192	-0.0944	1															
5 Agriculture	0.0222	-0.1036	0.1454	-0.0246	1														
6 Mineral Energy	0.0723	0.026	0.1073	0.0864	-0.0848	1													
7 Food & Beverage	-0.0101	-0.001	-0.0192	0.0568	-0.1086	-0.1214	1												
8 Machinery & Equipment	0.0339	0.0213	0.06	-0.1037	-0.0963	-0.1076	-0.1379	1											
9 Construction	-0.0704	0.0157	0.0761	0.0216	-0.0931	-0.1041	-0.1333	-0.1182	1										
10 Trade Services	0.0004	0.0461	-0.0093	0.0065	-0.1246	-0.1392	-0.1784	-0.1582	-0.1529	1									
11 Firm Size	0.4987	0.0182	0.2719	0.1607	0.0001	0.0676	0.0085	0.0123	0.1596	0.0078	1								
12 Entp Cognition	0.1236	0.2383	-0.0069	0.1748	-0.1241	-0.0212	0.0437	-0.0257	0.0965	0.0806	0.0892	1							
13 Need For Achievement	0.0498	0.2061	-0.0257	0.0476	-0.1184	-0.0284	-0.0369	0.0451	-0.0523	0.1211	0.0533	0.5701	1						
14 Self confidence	-0.0084	0.1216	-0.0726	0.0802	-0.1379	-0.0146	0.0524	0.0202	0.0319	0.0573	0.0539	0.5417	0.6315	1					
15 Persistence	0.1176	0.1413	-0.0453	0.1044	-0.0882	-0.0474	0.0045	0.0071	0.0526	0.0751	0.0951	0.5552	0.5743	0.5967	1				
16 Optimism	0.1804	-0.0742	-0.0114	0.0051	-0.0226	-0.2217	0.042	0.0377	0.093	0.0908	0.1724	0.3682	0.4194	0.4283	0.5053	1			
17 Passion	0.1603	0.1234	-0.039	0.0669	-0.0313	-0.0679	0.0654	0.0569	0.0092	0.0229	0.14	0.4875	0.471	0.4215	0.4726	0.4883	1		
18 Proactiveness	0.2071	0.0651	-0.0537	0.0701	-0.077	-0.0679	0.0044	0.0179	0.1134	0.1068	0.1786	0.491	0.5104	0.4605	0.5745	0.5072	0.635	1	
19 Risk propensity	0.1417	0.0082	0.0218	0.0477	0.0539	-0.1205	-0.0622	0.0168	0.0776	0.0512	0.2375	0.3737	0.4195	0.3642	0.4297	0.6855	0.599	0.612	1

Table 3.4 shows the correlation or the degree of association or relationship between two variables. Correlation reveals how changes in one variable correspond to changes in another.

Table 3.5. Variance Inflation Factor (VIF) Test for Multicollinearity

Variable	VIF	1/VIF
Risk propensity	2.47	0.405169
Optimism	2.36	0.424138
Need for Achievement	2.19	0.457087
Self Confidence	2.06	0.486030
Persistence	2.05	0.488986
Passion	1.94	0.515185
Entrepreneurial Cognition	1.94	0.515921
Food & Beverage	1.30	0.766997
Trade services	1.30	0.770852
Constructions	1.29	0.773599
Mineral & Energy	1.26	0.791305
Firm Size	1.25	0.800831
Machinery & Equipment	1.24	0.807072
Agriculture	1.22	0.818366
Age	1.21	0.826621
Gender	1.21	0.827108
Postgraduate	1.20	0.836731
Mean VIF	1.62	

This table, often referred to as a correlation matrix, shows the correlation coefficients between variables, and each cell in the table represents the correlation between two variables, with values ranging from -1 to 1. Therefore, the correlation coefficient indicates the strength and direction of the linear relationship between two variables.

A value of +1 shows a perfect positive correlation, suggesting that as one variable increases, the other tends to increase as well. On the other hand, a value of -1 shows a perfect negative correlation, meaning that as one variable increases, the other decreases proportionally.

Thus, the closer the absolute value of the correlation coefficient is to 1, the stronger the relationship between the variables.

The multicollinearity of the variables was checked through variance inflation factor (VIF) measurements. The constructs are free from any multicollinearity-related problems if VIF values are less than 10 (Hair *et al.*, 2010). As demonstrated in Table 3.5, all of the indices used in this study are below the suggested threshold value of 10.

Therefore, the above table shows that there is no multi-collinearity since the value of VIF is less than 10 and $1/VIF$ is less than 1. The obtained results reveal that entrepreneurial cognition has a positive significant impact on overall family business performance.

3.5. Discussions

This finding supports previous studies that entrepreneurial cognition constructs are important for an entrepreneurial mindset (Flavell, 1979; Moore *et al.*, 2021; Mitchell *et al.*, 2002; Baron & Ward, 2005; Kruger, 2000; Mitchell *et al.*, 2000; Hisrich *et al.*, 2020; Morris *et al.*, 2002; Karabulut, 2015; Ramadani *et al.*, 2019; Rua *et al.*, 2018). Therefore, supporting H1.

The need for achievement (nAch) concept in many studies is associated with the entrepreneurs' behaviour and personality, where it was found a strong correlation between nAch and entrepreneurial behaviour (Collin *et al.*, 2000; Malebana, 2014; Reimers-Hild, 2005; Sabiu *et al.*, 2018). Surprisingly, our findings do not support H2 that the need for achievement has a significant impact on overall family business performance. Moreover, the obtained results show that self-confidence has a significant impact on overall family business performance and supporting H3. Previous studies confirm that self-confidence is considered as a success construct (Hall *et al.*, 2016; Druckman & Bjork, 1994).

Persistence is a crucial feature of entrepreneurs. It is an ability to overcome the obstacles that entrepreneurs face. Persistence and the willingness to overcome difficulties and obstacles,

frequently determine the fate of the business (Ayala & Manzano, 2014; Caliendo *et al.*, 2019; Widjaya, 2017). Our findings are in line with previous studies, thus supporting H4 that persistence has a positive impact on overall family business performance. The obtained results also showed that optimism has a significant impact on overall family business performance. The findings are in line with a plethora of previous studies (Alshorman & Shanahan, 2021; Chen *et al.*, 2018; Huang-Meier *et al.*, 2016), hence supporting H5. Previous studies assume that passion correlates with performance. Some studies confirm positive and significant correlations (Iyortsuun *et al.*, 2019; Ho & Pollack, 2014). Therefore, H6 is supported. In addition, results reveal that proactiveness has a significant impact on overall family business performance, in support of H7. This is in line with some previous studies that proactiveness is a response to opportunities (Sadiku-Dushi *et al.*, 2019; Adokiye *et al.*, 2017; Abdulwahab & Al-Damen 2015). Surprisingly, the results denote a negative significant impact of risk-taking on overall family business performance (H8). The findings are not in line with other studies (Hisrich & Ramadani, 2017; Mitchel, 1995; Dhliwayo & Vuuren 2007).

3.6. Conclusions

This research intends to be one of the first serious works, which measures the impact of entrepreneurial mindset dimensions specifically on family businesses performance in Kuwait particularly, and in Gulf Cooperation Council (GCC) countries and beyond. Subsequently, it fills a substantial gap in the entrepreneurial mindset literature. This research sets a valuable ground for further similar research in different countries, especially in the GCC region, where currently a very limited and fragmented research on entrepreneurship and family business entrepreneurship is noticed.

In conclusion, the study on the entrepreneurial mindset and Kuwaiti family business performance provides some interesting results from a different context, namely from an emerging economy. The study found that the entrepreneurial mindset is very important, and almost all constructs showed to be very important for the success of Kuwaiti family businesses. Moreover, dimensions of entrepreneurial cognition, optimism, and proactiveness (sub-constructs) of entrepreneurial mindset significantly impact the overall success of Kuwaiti family businesses.

3.6.1. Implications for theory and practice

The study provides some theoretical and practical implications. First, it enriches the literature on entrepreneurship in developing countries regarding the impact of entrepreneurial mindset on overall family business performance by providing evidence on which entrepreneurial mindset sub-constructs have more impact on a specific context, namely on an emerging market, such as the Kuwaiti context.

Second, the research findings are expected to help family business entrepreneurs and their employees to enlighten their understanding of the entrepreneurial mindset's role and importance in overall business performance. Also, this research supports government officials to formulate better policies relating to family entrepreneurship nurturing and development.

3.6.2. Limitations and future research directions

The first limitation is the scope of the study, since it analyses the entrepreneurial mindset only from one context, limited to the Kuwaiti context. A more robust result might be collected if the study uses a multi-group analysis of different countries. Therefore, future studies should include a wider geographic scope. In addition, adding other constructs from other authors might yield different results and different applicability. Thus, modifying the scales for various contexts might yield some interesting results for future researchers.

CHAPTER 4: MODERATING EFFECT OF ENTREPRENEURIAL EDUCATION ON THE RELATIONSHIP BETWEEN ENTREPRENEURIAL MINDSET AND FAMILY BUSINESS PERFORMANCE

Abstract

This study investigates the moderating effect of entrepreneurial education on the relationship between entrepreneurial mindset and family business performance in Kuwait. Data analyses are done through hierarchical regression analysis using SPSS to test the proposed research model. 312 family businesses that operate in Kuwait participated in this study. The data collection was conducted from December 2021 to March 2022. Entrepreneurial mindset dimensions are found to be moderated (negatively or positively) by entrepreneurial education in its relationship with business performance. The results showed that entrepreneurial education weakens the positive relationships between passion and business performance, i.e., the higher the entrepreneurial education the lower passion in business performance. In addition, self-confidence was revealed to be moderated by entrepreneurial education in its relationship with business performance. Finally, the obtained results evidenced that education weakens the negative relationships between self-confidence and business performance. This implies that entrepreneurial education can enhance and improve the relationship between self-confidence and business or firm performance. There are a very few studies in the field and most of them treat general aspects of entrepreneurship and family business, but not specific concepts, such as entrepreneurship mindset and entrepreneurship education. Consequently, this study fills this gap and serves as a solid foundation for similar studies in the region and beyond. Further, this study is the first one that measures the moderating effect of entrepreneurship education on the

relationship between entrepreneurial mindset and family business performance from the Kuwaiti context perspective. Being among the first study that treats the moderating effect of entrepreneurial education on the relationship between entrepreneurial mindset and family business performance, this study expands the knowledge in this field. This study helps entrepreneurs understand the importance of entrepreneurial education on business performance and helps them to properly invest in related issues.

4.1. Introduction

Every business, including the family one, is established to generate profit and benefits for its owner(s) and achieve higher performance (Hisrich *et al.*, 2020; Gërguri-Rashiti *et al.*, 2015). Some businesses can achieve it in an easier and faster way, some others face different difficulties and challenges due to a lack of essential resources, including financial, material, human, and other resources (Tehseen & Sajilan, 2016). The entrepreneurial mindset is important for the overall business performance. This correlation between entrepreneurial mindset and firm performance is confirmed by Asenge *et al.* (2018), Collin *et al.* (2000), Hmieleski and Baron (2008), Jung and Leen (2020), Moore *et al.* (2021), Neneh (2012) and Reimers-Hild (2005). Further, numerous studies have proven that those entrepreneurs, who possess an entrepreneurial mindset, have attended formal or informal entrepreneurial education and are part of a prosperous network of parties are more likely to achieve higher performance for their businesses (Cho & Lee, 2018; Ciu *et al.*, 2019; Gronum *et al.*, 2012; Hansemark, 1998; Kuhn & Galloway, 2015; Minai *et al.*, 2012; Pham, 2018).

Entrepreneurial mindset is defined by several authors and perspectives (Anderson *et al.*, 2015; Burnette *et al.*, 2020; Cools & van den Broeck, 2007; Covin & Slevin, 1991; Grande *et al.*, 2011; Kreiser *et al.*, 2002; McMullen & Kier, 2016). Subsequently, there is no generally accepted definition about this concept. According to Fayolle and Redford (2014),

entrepreneurial mindset is defined as a specific state of mind which orientates human conduct towards entrepreneurial activities and outcomes, as a result of the ability to take calculated risk, willingness to adapt and navigate through and realities of change and uncertainties. Shepherd, Patzelt and Haynie (2010) define entrepreneurial mindset as “an individual’s entrepreneurial mindset as the ability and willingness of individuals to rapidly sense, act, and mobilize in response to a judgmental decision under uncertainty about a possible opportunity for gain” (p.62). A very similar definition was provided by Haynie, Shepherd, Mosakowski and Earley (2010), who based on this definition (the ability to sense, act, and mobilize under uncertain conditions) have developed a framework to investigate the ‘entrepreneurial mindset’ foundations. Entrepreneurial mindset includes state of mind which direct entrepreneurs toward new opportunity seeking, risk taking in uncertain conditions in order to achieve a better business performance.

According to the perspective presented in the *Dynamic Capabilities Theory* (Teece et al., 1997), the performance of a company is primarily influenced by its capacity to adapt to a dynamic environment, ensuring the creation of value potential and ultimately attaining a competitive advantage (Wójcik, 2015). In this regard, we assume that entrepreneurial mindset, respectively the effect of entrepreneurial education, can play an important role for companies’ abilities to create values, achieve a competitive advantage and increase the overall business performance (Drnevich & Kriauciunas, 2011; Kim, 2018).

Entrepreneurial mindset can be developed and cultivated through business experiences and learning experiences in schools and companies (Fayolle & Gailly, 2015; Gibb, 2002; Nadelson *et al.*, 2018). Timmons (1994) argues that for a successful accomplishment of the business goals, the one should possess entrepreneurial skills, which can be learned through entrepreneurship education. According to him, entrepreneurship education, alongside helping entrepreneurs to develop their skills and abilities, it helps them in creation of high performing

culture, enhance their abilities to connect different people and enrich their network and prepare them for leading and working in teams. Lussier (1995) found that entrepreneurs who had received any entrepreneurial education were more successful in comparison with those who had no entrepreneurial education. Similar results were found by Vesper (1982). Entrepreneurship education increases the individuals' self-confidence, which might lead to a better performance (Cho & Lee, 2018).

Studies in entrepreneurship and family businesses are increasing at breakneck speed around the world, but this is not a case with the Gulf Cooperation Council (GCC) countries and Kuwait (Abdullah, 2021; Dana *et al.*, 2021). There are a very few studies in the field and most of them treat general aspects of entrepreneurship and family business, but not specific concepts, such as entrepreneurship mindset and entrepreneurship education. Consequently, this study fills this gap and serves as a solid foundation for similar studies in the region and beyond. Further, this study is the first one that measures the moderating effect of entrepreneurship education on the relationship between entrepreneurial mindset and family business performance from the Kuwaiti context perspective. Consequently, this study tries to empirically provide answers to the following research question:

- (i) What moderating effect does entrepreneurship education have on the relationship between entrepreneurial mindset and family business performance?

In the next section, a review of the existing literature is presented, based on which is proposed the hypothesis on entrepreneurial mindset, entrepreneurial education, and performance. The following section describes the methodology, including methods and measurements, sampling, and statistical techniques, required for testing the proposed hypothesis. Findings and discussions are presented in the fourth section. Finally, in the last section are provided the conclusions of this study, including its implications, limitations, and suggestions for further research directions.

4.2. Literature review

4.2.1. *Family businesses and entrepreneurship*

Family businesses are the oldest form of organisations and play a dominant role in the economy and society (Brigham, 2013; Hacker & Dowling, 2012; Hoy & Sharma, 2010; Ramadani *et al.*, 2017). As noted in Hnátek (2015), in Europe, about 70-80% of enterprises are family businesses and they account for about 40-50% of employment; in North America, 80-90% are family businesses and employ 64% of the workforce; while worldwide, family businesses support 50% of the population and around 80% of all enterprises are registered as family businesses.

Family business is defined from different perspectives and there is no single and generally accepted definition (Jahmurataj *et al.*, 2023; Ramadani *et al.*, 2020). Therefore, in the literature can be found several definitions about family businesses. Every author defines family businesses based on his view and criteria. Family businesses include small businesses serving a neighbourhood and large conglomerates that run their businesses in multiple industries and countries (Ramadani & Hoy, 2015). According to Poza and Daugherty (2013), a particular business in order to be considered a family business must encounter the following qualities: (a) ownership control (15 % or higher) by two or more members of the family; (b) strategic influence by family members on the management of the firm, either by being active in management, continuing to create culture, serving as an advisor or board member, or by being an active shareholder; and (c) concern for family relationships; the dream or possibility of continuity across generations. Some of the most often used criteria for the definition of family business are presented in Table 4.1.

Table 4.1. Criteria for family businesses definition

Definitional criterion	No. of occurrences	Frequency (%)
Ownership	54	66
Management	32	39
Control	31	38
Generational	14	17
Subsystems	12	15
Perception	4	5
Others	26	32

Note: Percentages add to more than 100% because studies typically use multiple criteria

Source: Based on Memili and Dibrell (2019, p.342)

So far, entrepreneurship and family business have been studied as two separate research fields. Lately, many authors have been working on the development of the family entrepreneurship concept. Fayolle and Begin (2009) have paid great attention to the entrepreneurial component of family businesses. Bettinelli et al. (2014) define family entrepreneurship as “the research field that studies entrepreneurial behaviours of family, family members, and family businesses” (p.164). According to Wright et al. (2016, p.8), the family entrepreneurship concept somehow “concerns family behaviours geared towards expressing the wider attitudes and mindset of the family. These typically include its own view of risk-taking, innovativeness, and proactiveness, but also focus on security and control (of family assets), stability (versus growth and a willingness to change), and long-term view (stewardship of the firm for the long term and being conscious about the next generation)”. In general, family entrepreneurship includes the entrepreneurial behaviours of individuals, families, and family businesses (Bettinelli *et al.*, 2014).

4.2.2. Entrepreneurship education and training (EET) and business performance

Entrepreneurial education and training can improve the entrepreneurial thought of students (Nabi *et al.*, 2017). Education helps an individual to understand their knowledge horizon and prepare themselves for the challenges they might face in the environment Krueger (2015). Dynamic capability theory (Tecce *et al.*, 1997) explains that individuals can address deep uncertainties if they go through a learning process, frame the problems through sensing, learn new assets, and transform the existing knowledge, which ultimately improves the business performance (Heaton *et al.*, 2023; Barreto, 2010;). Entrepreneurial education and training transform entrepreneurial capability, which helps individuals address the environmental challenges of a firm.

In a family firm setting, the business environment is changing dynamically (Karim *et al.*, 2022a). Entrepreneurial education and training help family members to understand the changing context of the environment. It improves their decision-making capacity (Karim *et al.*, 2022). They can see the challenges and opportunities in the environment better (Hayter *et al.*, 2018). This ultimately helps to improve business performance in a family firm. Based on the above arguments, we can draw the following hypothesis:

H1: Entrepreneurial education and training influences business performances in family business.

4.2.2.1. Entrepreneurship education and entrepreneurial mindset

Developing an entrepreneurial mindset requires effort and support from different aspects. Entrepreneurship education plays an important role in creating an entrepreneurial mindset and increasing the possibility of success (Johnson *et al.*, 2013). Cui *et al.* (2021), Krueger (2015), Krueger *et al.* (2013), and Nabi *et al.*, (2017) claim that despite its supposed importance, the entrepreneurial mindset research is still nascent, arguing that existing literature about the

impact of entrepreneurial education impact has been mainly addressed entrepreneurial intentions and very few studies were focused on the relationship between entrepreneurial mindset and entrepreneurial education.

Therefore, bridging the connection between these two concepts would contribute to a deeper understanding of the impact of entrepreneurial education on entrepreneurial mindset and then to the company's performance. Further, as Cui et al. (2021) noted, the impact of entrepreneurial education and training (EET) could also differ "because of local or national context. Only five percent of empirical samples used in EET impact studies are from fast-growing emerging economies such as Brazil, Russia, India, and China" (p.2). Nadelson et al. (2018) argue that "when taught entrepreneurial skills, the potential for success is greatly increased, even when faced with extremely challenging situations" (p.114). Fayolle and Gailly (2015) noted that entrepreneurship education contributes to the creation of culture and a deep understanding of entrepreneurship and obtaining an entrepreneurial experience. As stated by Ranwala (2016), entrepreneurial education goes beyond merely instructing individuals in business management. It also entails fostering creative thinking and cultivating a robust sense of self-worth and empowerment. Additionally, Hansemark (1998) observes that entrepreneurial education plays a crucial role in developing the essential abilities, knowledge, skills, attitudes, and personal attributes necessary for engaging in entrepreneurial activities. Ciu et al. (2019), based on a sample of 1428 students in China, found that the impact of entrepreneurial education on entrepreneurial mindset is complex, and entrepreneurial education significantly enhanced students' entrepreneurial mindset. Further, Pham (2018) argued that entrepreneurship education encourages an entrepreneurship mindset and significantly contributes to the development of entrepreneurial activities. Many scholars argue that entrepreneurship can be learned and taught (Cho & Lee, 2018) and family business owners should invest in their and successors' education.

Martin et al. (2013) found that there are statistically significant relationships between entrepreneurial education and human capital outcomes, in terms of entrepreneurship knowledge and skills. Based on this, entrepreneurs and their teams as the human capital of the company, through entrepreneurship education can increase their performance, which might be reflected in the overall business performance. Kabir et al., (2017) found that competencies developed through entrepreneurship education represent valuable firm resources and play an important role in the firm performance. Mitchelmore and Rowley (2010) in their conceptual research prove the same results, respectively competencies determine small businesses' growth and performance. Sanchez (2012) noted that entrepreneurial education and competencies are essential drivers of the firm's performance.

Besides these studies, several other scholars found a positive correlation between entrepreneurial education and firm performance (Ahmad *et al.*, 2020; Mohsin *et al.*, 2017; Nakhata, 2018; Rahman *et al.*, 2015; Tehseen & Ramayah, 2015).

H2: Entrepreneurial education and training (EET) moderates positively the impact of the entrepreneurial mindset on the firm performance

4.3. Methodology

4.3.1. *Methods, measurements and sampling*

This study uses a quantitative research approach to explore the moderating effect of entrepreneurial education on the relationships between entrepreneurial mindset and family business performance. To meet the objective of this research a conceptual model was constructed, as presented in Figure 4.1. As an independent variable, the entrepreneurial mindset is represented through its dimensions: entrepreneurial cognition, need for achievement, self-confidence, persistence, optimism, passion, proactiveness, and risk acceptance, while the firm performance is used as a dependent variable. This study measures the moderating effect of

entrepreneurial education on firm performance. Entrepreneurial education as a moderator variables will affect the direction and strength of the relationships (Helm & Mark, 2012) between entrepreneurial mindset as an independent variable and family business performance as a dependent variable.

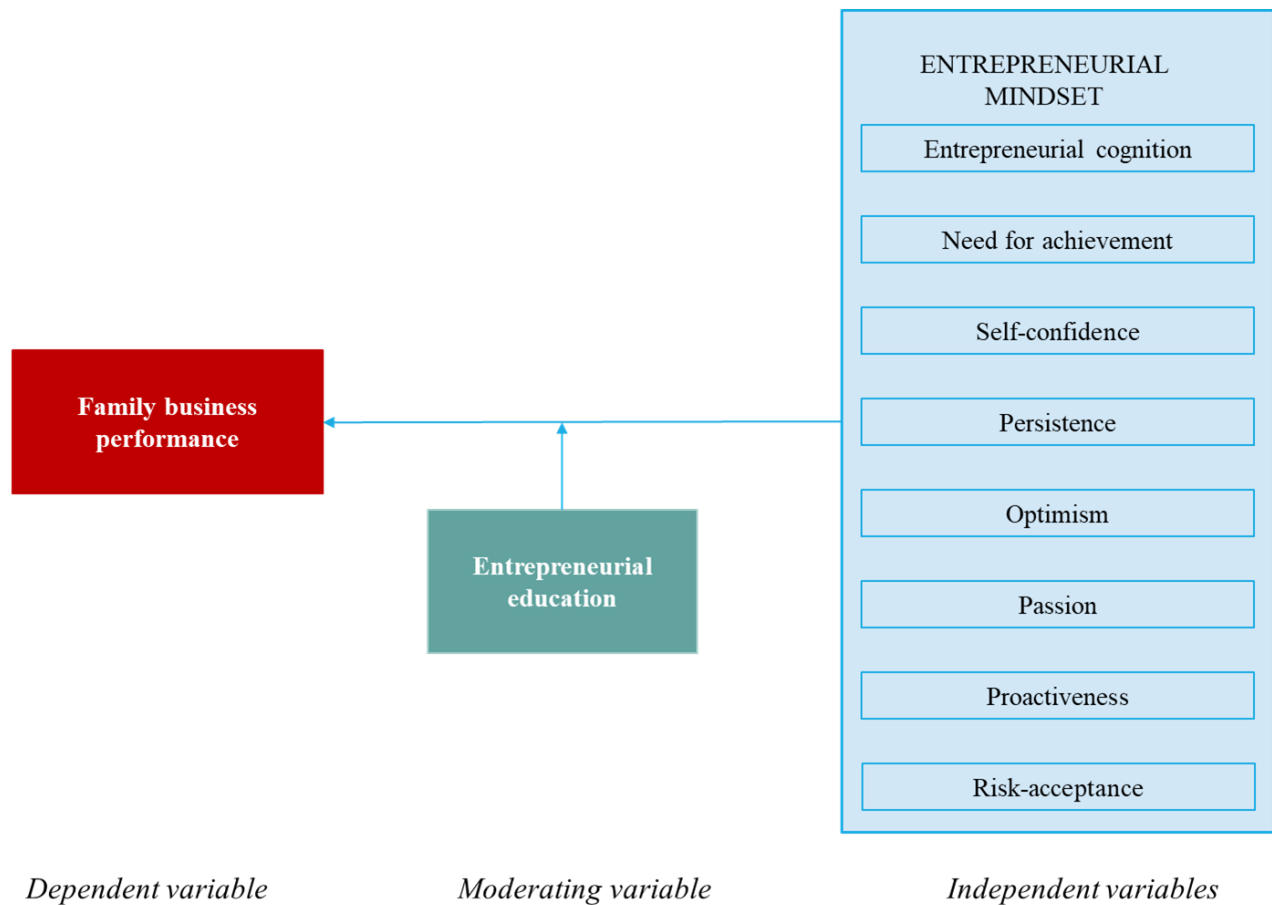


Figure 4.1. Conceptual Research Framework

The data are collected randomly, through a self-administered and structured questionnaire. The questionnaire is sent to family businesses that operate in Kuwait. Participation in the survey was voluntary and respondents' anonymity was guaranteed. A five-point Likert scale was used (where 5 denoting strongly agree and 1 strongly disagree). Data analyses are done through hierarchical regression analysis using SPSS to test the proposed research model.

Moreover, moderation (the indirect effect) was used to check the interaction effect between variables. It involves finding out how the relationship between two variables changes or not by a third variable interaction. This helps researchers to uncover the complex relationships between variables by considering the influence of other factors.

The sample size is determined based on Green's (1991) formula, as per below:

$N > 50 + 8p$ where p is the number of variables

Following this formula, the target was to gather $114 + 1$ fully completed questionnaires. However, to account for the possibility of inaccurately filled or incomplete questionnaires, over 400 questionnaires were distributed to Kuwaiti family businesses. Ultimately, 312 family businesses completed the questionnaire. The data collection spanned from December 2021 to March 2022.

4.4. Results

The results for the direct impact of entrepreneurial education and training and its moderation impact (indirect effect) on entrepreneurial mindset in firm performance are shown in Table 3.2. The results show that entrepreneurial education does not have any direct influence on business performance. This rejects hypothesis H1. In model 3, entrepreneurial education and training enter the model with an insignificant beta coefficient of 0.0282. This confirms that entrepreneurial education and training have no direct impact on family business performance.

The results also indicate that the moderation impact of entrepreneurial education and training is mixed, which partially proves hypothesis two H2. In model 4, entrepreneurial education and training do not significantly moderate the relationship between entrepreneurial cognition and business performance (beta = -0.0141). In addition, findings reveal that entrepreneurial education does not moderate the relationship between the need for achievement and business performance (beta = -0.000813). Regarding self-confidence, the findings indicate that

entrepreneurial education significantly moderates the relationship between self-confidence and business performance (beta = 0.0778). Moreover, optimism was shown to not be moderated by entrepreneurial education in relation to business performance (beta = -0.0296). The results in Table 3 show that entrepreneurial education moderates the relationship between passion and business performance (beta = -0.0653). Moreover, based on the findings in Table 4.2, entrepreneurial education significantly moderates the relationship between proactiveness and business performance (beta = -0.0636). Finally, the obtained results in model 11, Table 4.2, reveal that the risk propensity was not moderated by entrepreneurial education in its relationship with business performance significantly. However, in model 12, the combined model, risk propensity is significantly moderated by entrepreneurial education and training. This explains that hypothesis 2 mostly (partially) proved. Entrepreneurial education and training significantly moderate the influence of self-confidence, passion, proactiveness, and risk propensity.

Table 4.2 reveals the direct effects in a hierarchical regression analysis of independent variables with the dependent variable. Moreover, it provides evidence regarding the impact of entrepreneurial education and training as a moderating impact (indirect effect) on entrepreneurial mindset in firm performance.

Table 4.2. Moderation effect of entrepreneurial education and training on entrepreneurial mindset in business performance.

VARIABLES	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Business Performance	Business Performance	Business Performance	Business Performance	Business Performance	Business Performance	Business Performance	Business Performance	Business Performance	Business Performance	Business Performance	Business Performance
Age	0.0178 (0.0233)	0.0219 (0.0236)	0.0178 (0.0239)	0.0175 (0.0240)	0.0179 (0.0240)	0.0200 (0.0238)	0.0178 (0.0240)	0.0170 (0.0240)	0.0213 (0.0238)	0.0162 (0.0238)	0.0175 (0.0240)	0.0237 (0.0233)
Male	-0.0455 (0.0521)	-0.0380 (0.0509)	-0.0350 (0.0510)	-0.0346 (0.0511)	-0.0350 (0.0511)	-0.0394 (0.0506)	-0.0349 (0.0511)	-0.0343 (0.0510)	-0.0420 (0.0507)	-0.0335 (0.0507)	-0.0352 (0.0511)	-0.0439 (0.0494)
Postgraduate	-0.0250 (0.0422)	-0.0378 (0.0418)	-0.0382 (0.0418)	-0.0376 (0.0419)	-0.0383 (0.0420)	-0.0433 (0.0416)	-0.0381 (0.0420)	-0.0371 (0.0419)	-0.0368 (0.0415)	-0.0340 (0.0416)	-0.0381 (0.0419)	-0.0388 (0.0404)
Parent Self-employment	-0.0120 (0.0434)	-0.0196 (0.0428)	-0.0238 (0.0430)	-0.0245 (0.0431)	-0.0237 (0.0431)	-0.0200 (0.0427)	-0.0239 (0.0431)	-0.0228 (0.0430)	-0.0309 (0.0428)	-0.0281 (0.0428)	-0.0238 (0.0430)	-0.0288 (0.0417)
agriculture	0.0113 (0.0832)	0.0154 (0.0814)	0.0161 (0.0814)	0.0135 (0.0818)	0.0163 (0.0820)	0.0258 (0.0809)	0.0159 (0.0818)	0.0114 (0.0816)	-0.0125 (0.0818)	0.00413 (0.0812)	0.0138 (0.0820)	-0.000900 (0.0796)
Mineral Energy	0.0200 (0.0762)	0.0504 (0.0756)	0.0563 (0.0758)	0.0536 (0.0762)	0.0563 (0.0760)	0.0608 (0.0753)	0.0563 (0.0760)	0.0559 (0.0759)	0.0483 (0.0754)	0.0609 (0.0754)	0.0563 (0.0760)	0.0583 (0.0738)
Food & Beverage	-0.0481 (0.0636)	-0.0872 (0.0632)	-0.0915 (0.0634)	-0.0947 (0.0640)	-0.0913 (0.0638)	-0.0835 (0.0630)	-0.0917 (0.0637)	-0.0983 (0.0638)	-0.105* (0.0632)	-0.106* (0.0634)	-0.0930 (0.0637)	-0.123** (0.0618)
Machinery & Equipment	-0.00321 (0.0693)	-0.0222 (0.0675)	-0.0214 (0.0675)	-0.0232 (0.0678)	-0.0213 (0.0678)	-0.0232 (0.0670)	-0.0214 (0.0676)	-0.0233 (0.0676)	-0.0287 (0.0671)	-0.0262 (0.0672)	-0.0225 (0.0677)	-0.0414 (0.0660)
Construction	-0.213*** (0.0716)	-0.268*** (0.0713)	-0.267*** (0.0713)	-0.268*** (0.0715)	-0.267*** (0.0715)	-0.259*** (0.0708)	-0.267*** (0.0714)	-0.266*** (0.0713)	-0.273*** (0.0708)	-0.266*** (0.0709)	-0.268*** (0.0714)	-0.246*** (0.0690)
Trade Services	-0.0362 (0.0587)	-0.0706 (0.0575)	-0.0658 (0.0577)	-0.0676 (0.0580)	-0.0656 (0.0585)	-0.0548 (0.0575)	-0.0659 (0.0579)	-0.0696 (0.0579)	-0.0818 (0.0577)	-0.0755 (0.0576)	-0.0676 (0.0583)	-0.0634 (0.0567)
Firm Size	0.351*** (0.0348)	0.339*** (0.0349)	0.332*** (0.0356)	0.333*** (0.0356)	0.332*** (0.0357)	0.332*** (0.0353)	0.332*** (0.0357)	0.331*** (0.0356)	0.328*** (0.0354)	0.328*** (0.0354)	0.332*** (0.0356)	0.317*** (0.0345)
Entp Education & Training			0.0292 (0.0296)	0.0869 (0.146)	0.0259 (0.159)	-0.283** (0.139)	0.0343 (0.138)	0.144 (0.132)	0.274** (0.110)	0.281** (0.123)	0.0590 (0.116)	0.0509 (0.168)
Entp Cognition		0.0876* (0.0489)	0.0877* (0.0489)	0.136 (0.130)	0.0878* (0.0491)	0.0939* (0.0486)	0.0877* (0.0490)	0.0829* (0.0492)	0.0831* (0.0486)	0.0894* (0.0486)	0.0873* (0.0490)	0.311* (0.185)
Need For Achievement		-0.0561 (0.0557)	-0.0583 (0.0558)	-0.0606 (0.0561)	-0.0611 (0.142)	-0.0466 (0.0556)	-0.0587 (0.0566)	-0.0595 (0.0558)	-0.0629 (0.0554)	-0.0691 (0.0557)	-0.0581 (0.0559)	-0.0793 (0.232)
Self confidence		-0.122** (0.0489)	-0.124** (0.0490)	-0.124** (0.0491)	-0.124** (0.0491)	-0.401*** (0.130)	-0.124** (0.0492)	-0.125** (0.0490)	-0.117** (0.0487)	-0.118** (0.0488)	-0.125** (0.0492)	-0.845*** (0.208)
Persistence		0.0126 (0.0496)	0.0148 (0.0497)	0.0136 (0.0499)	0.0150 (0.0501)	0.0169 (0.0493)	0.0193 (0.129)	0.0104 (0.0500)	-0.00285 (0.0499)	0.00571 (0.0496)	0.0137 (0.0500)	-0.0167 (0.211)
Optimism		0.128*** (0.0465)	0.136*** (0.0472)	0.135*** (0.0474)	0.136*** (0.0474)	0.135*** (0.0469)	0.136*** (0.0473)	0.250* (0.136)	0.150*** (0.0473)	0.142*** (0.0471)	0.139*** (0.0485)	0.368** (0.187)
Passion		0.0246	0.0100	0.00899	0.0100	0.00770	0.00988	0.00848	0.220**	0.00729	0.00864	0.185

		(0.0417)	(0.0443)	(0.0444)	(0.0443)	(0.0439)	(0.0445)	(0.0443)	(0.101)	(0.0440)	(0.0446)	(0.145)
Proactiveness		0.128**	0.120**	0.120**	0.120**	0.121**	0.120**	0.114**	0.120**	0.324***	0.119**	0.541***
		(0.0501)	(0.0507)	(0.0507)	(0.0509)	(0.0503)	(0.0510)	(0.0512)	(0.0503)	(0.109)	(0.0509)	(0.188)
Entp Education & Training X Entp Cognition				-0.0141								-0.0615
				(0.0350)								(0.0513)
Risk Propensity		-0.120**	-0.127***	-0.128***	-0.127***	-0.117**	-0.127***	-0.129***	-0.141***	-0.135***	-0.102	-0.424**
		(0.0467)	(0.0473)	(0.0474)	(0.0474)	(0.0471)	(0.0474)	(0.0473)	(0.0473)	(0.0471)	(0.106)	(0.167)
Entp Education & Training X Need For Achievement					0.000813							0.00363
					(0.0384)							(0.0635)
Entp Education & Training X Self confidence						0.0778**						0.211***
						(0.0337)						(0.0571)
Entp Education & Training X Persistence							-0.00128					0.000548
							(0.0337)					(0.0568)
Entp Education & Training X Optimism								-0.0296				-0.0643
								(0.0331)				(0.0491)
Entp Education & Training X Passion									-0.0653**			-0.0555
									(0.0283)			(0.0417)
Entp Education & Training X Proactiveness										-0.0636**		-0.130**
										(0.0303)		(0.0546)
Entp Education & Training X Risk propensity											-0.00783	0.0895*
											(0.0295)	(0.0479)
Constant	4.498***	4.206***	4.216***	4.043***	4.226***	5.198***	4.201***	3.866***	3.550***	3.512***	4.132***	4.363***
	(0.0979)	(0.196)	(0.197)	(0.472)	(0.513)	(0.468)	(0.445)	(0.439)	(0.349)	(0.388)	(0.373)	(0.541)
Observations	312	312	312	312	312	312	312	312	312	312	312	312
R-squared	0.277	0.340	0.343	0.343	0.343	0.354	0.343	0.344	0.354	0.352	0.343	0.409

Standard errors in parentheses
*** p<0.01, ** p<0.05, * p<0.1

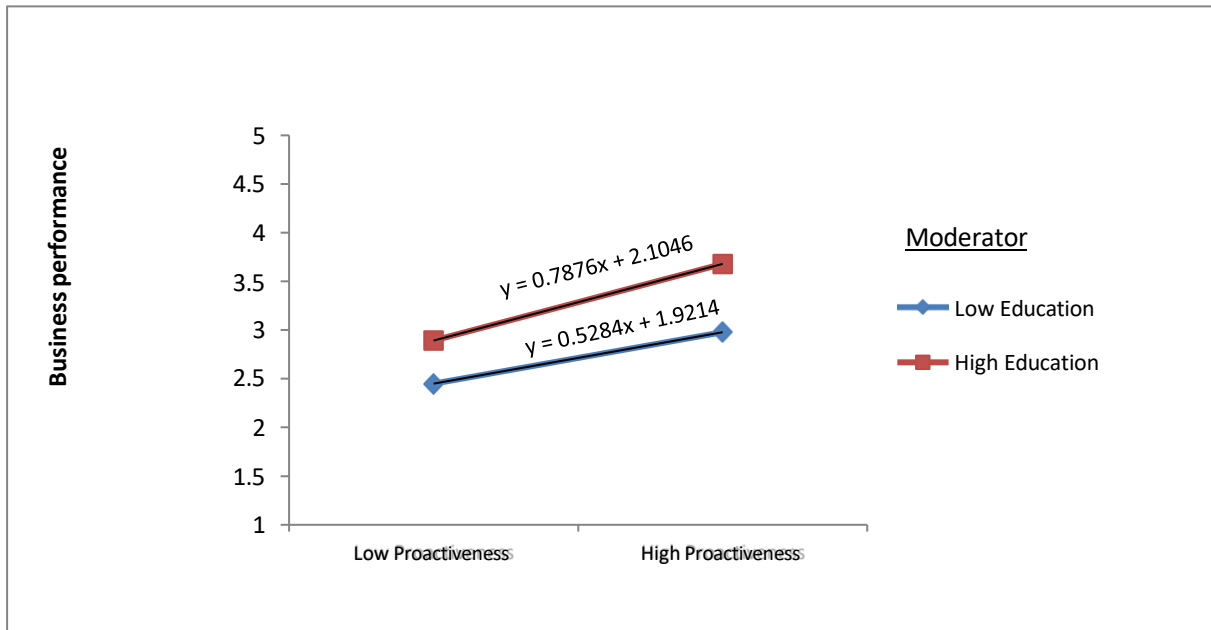


Figure 4.2. Moderator effect of education on the relationship of proactiveness and business performance

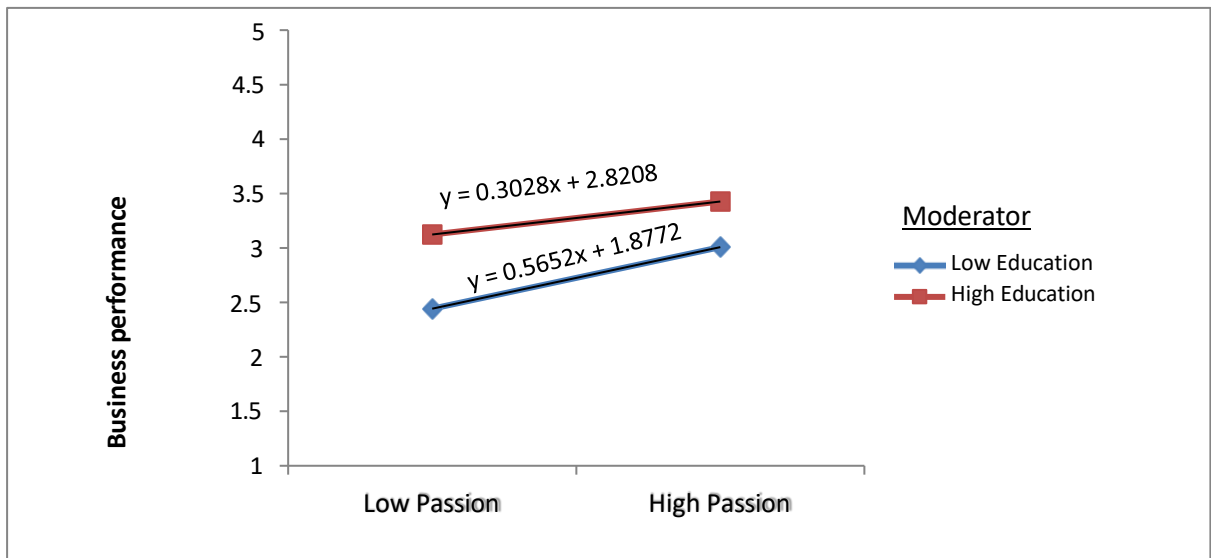


Figure 4.3. Moderator effect of education on the relationship of passion and business performance

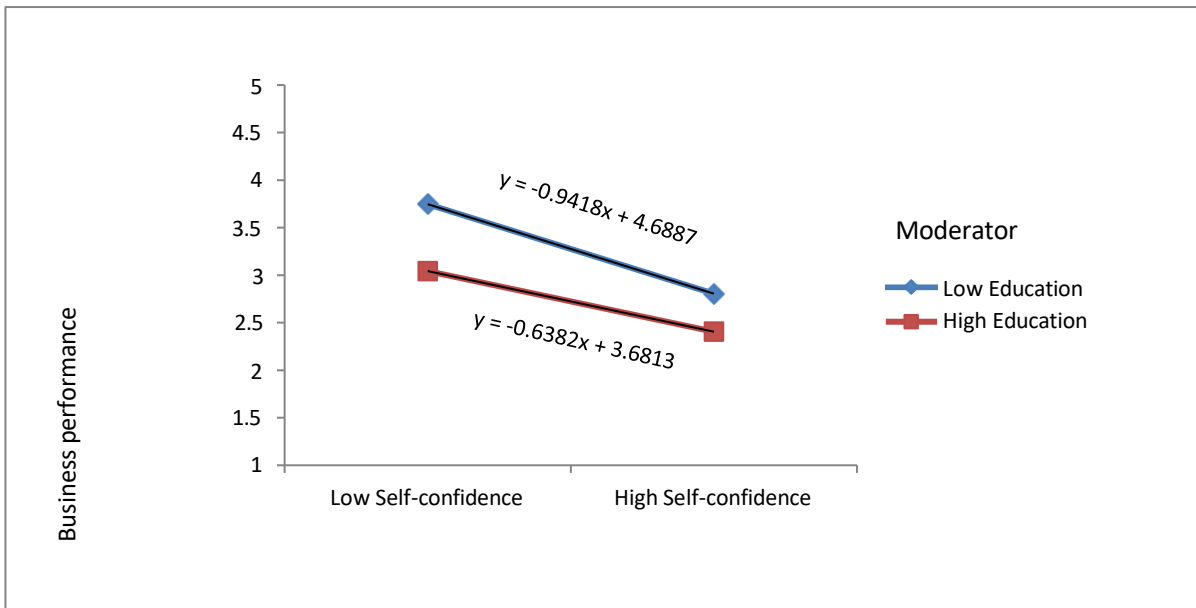


Figure 4.4. Moderator effect of education on the relationship between self-confidence and business performance

Based on the obtained analyses three moderation effects occurred. First of all, to plot the moderation effects for better visualization, we need to use unstandardized regression weights of values from independent variables, moderators, and interactions. Based on those values (see Table 4.2) plotted we get the values presented in Figures 4.2, 4.3, and 4.4.

Therefore, Figure 4.2 shows the visualization effect of education and training as a moderating variable in the relationships between proactiveness and business performance. The plot shows that providing more entrepreneurial education and training improves the effect of proactiveness on business performance. In addition, Figure 4.3 shows the visualization effect of education and training as a moderating variable in the relationships between passion and business performance. The plot shows that providing more entrepreneurial education and training weakens the effect of passion for business performance. Finally, Figure 4.4 reveals the visualization effect of education and training as a moderating variable in the relationships between self-confidence and business performance. The plot shows that providing more entrepreneurial education and training weakens the effect of self-confidence on business performance.

4.4.1. Indicator multicollinearity

In the previous chapter we checked the correlations. Here, we only use the variance inflation factor (VIF) as an indicator of the multicollinearity of the variables for checking any collinearity-related issues. If VIF values are less than 10 the constructs are free of any multicollinearity-related problems (Hair *et al.*, 2010). All of the indices utilized in this study are below the indicated threshold value of 10, as shown in Table 4.3.

Table 4.3. Variance Inflation Factor (VIF) Test for Multicollinearity

Variable	VIF	1/VIF
Risk propensity	2.71	0.368457
Optimism	2.45	0.408663
Proactiveness	2.44	0.409370
Passion	2.38	0.420156
Need for achievement	2.22	0.450253
Persistence	2.18	0.459190
Self-confidence	2.06	0.484833
Entrepreneurial cognition	1.96	0.509498
Entrepreneurial education and training	1.84	0.544683
Trade service	1.32	0.755827
Constructions	1.31	0.763037
Food & beverage	1.31	0.765964
Firm size	1.28	0.778924
Mineral & energy	1.28	0.783949
Machinery	1.23	0.810730
Agriculture	1.22	0.819485
Gender	1.22	0.819492
Age	1.20	0.831063
Parent self-employment	1.12	0.892883
Mean VIF	1.72	

The above table shows that there is no multi-collinearity since the value of VIF is less than 10 and 1/VIF is less than 1.

4.5. Discussion and conclusions

The objective of the study was to explore the direct effect of entrepreneurial education and training on family business performance and also to identify the moderating effect of entrepreneurial education on the relationship between entrepreneurial mindset and family business performance. Developing an entrepreneurial mindset requires effort and support from different aspects. Entrepreneurship education plays an important role in creating an entrepreneurial mindset and increasing the possibility of success (Johnson *et al.*, 2013; Cui *et al.*, 2021; Krueger, 2000, 2015; Krueger *et al.*, 2013). The obtained results from Table 2 reveal that most entrepreneurial mindset factors (self-confidence, passion, proactiveness, and risk propensity) are found to be moderated (negatively or positively) by entrepreneurial education and training in its relationship with business performance. Interestingly, though the main effect of entrepreneurial cognition and optimism are significant in family business performance, the moderation effect of both dimensions is insignificant. This tells that a formal entrepreneurial education and training makes family members more cautious in their decision-making, which takes out the significant direct influence of both in business performance.

In addition, results showed that entrepreneurial education had an indirect effect on the relationship between passion and business performance. The results in Figure 3.2 evidence that education weakens the positive relationships between passion and business performance. Therefore, the plots in Figure 3.4 demonstrate that the higher the entrepreneurial education the lower the passion in business performance.

Finally, self-confidence was revealed to be moderated by entrepreneurial education in its relationship with business performance. The obtained results evidenced that education weakens the negative relationships between self-confidence and business performance. This implies that entrepreneurial education can enhance and improve the relationship between self-confidence

and business or firm performance. Therefore, we can conclude that our findings are in line with most of the previous studies that there are statistically significant relationships between entrepreneurial education and human capital outcomes, in terms of entrepreneurship knowledge and skills. Therefore, the connection between these two concepts would contribute to a deeper understanding of the impact of entrepreneurial education on entrepreneurial mindset and then to the company's performance (Pham, 2018; Martin *et al.*, 2013; Kabir *et al.*, 2017; Mitchelmore & Rowley, 2010; Sanchez, 2012), and several other scholars found a positive correlation between entrepreneurial education and firm performance (Ahmad *et al.*, 2020; Mohsin *et al.*, 2017; Nakhata, 2018; Rahman *et al.*, 2015; Tehseen & Ramayah, 2015).

This research pioneers the work, which measures the impact of indirect effect (moderation) on the relationship between entrepreneurial mindset dimensions specifically on family business performance in Kuwait particularly, and in Gulf Cooperation Council (GCC) countries and beyond. Subsequently, it tries to fill a substantial gap in the impact of entrepreneurial education on business performance literature. This research sets a valuable ground for further similar research in different countries, especially in the GCC region, where currently very limited and fragmented research on entrepreneurial education and family business performance is noticed.

In conclusion, the study on entrepreneurial education and Kuwaiti family business performance provides some interesting results from a different context, namely from an emerging economy. The study found that entrepreneurial education moderates (weakens or strengthens) some relationships from entrepreneurial mindset factors in their relationship with firm performance, which is very important, and almost all constructs showed to be very important for the success of Kuwaiti family businesses. Moreover, dimensions like proactiveness, passion, and self-confidence, were moderated by entrepreneurial education, thus, impacting the overall success of Kuwaiti family businesses.

4.5.1. Implications for theory and practice

The study provides some theoretical and practical implications. First, it enriches the literature on entrepreneurship regarding the impact of entrepreneurial education as a moderating factor that can strengthen or weaken a certain relationship between entrepreneurial mindsets and business performance in an emerging market, such as the Kuwaiti context. Consequently, this study fills this gap and serves as a solid foundation for similar studies in the region and beyond. Further, this study is the first one that measures the moderating effect of entrepreneurship education on the relationship between entrepreneurial mindset and family business performance from the Kuwaiti context perspective.

Second, the research findings are expected to help family business entrepreneurs and their employees to enlighten their understanding of the entrepreneurial mindset and entrepreneurial education and their importance for the overall business performance. Also, this research can help government officials formulate better policies relating to family entrepreneurship nurturing and development.

Furthermore, this study serves to underscore the significance of entrepreneurial education for entrepreneurs and its impact on business performance. By highlighting the link between entrepreneurial education and business outcomes, this research aims to direct entrepreneurs' attention toward making informed investments in educational initiatives tailored to enhance entrepreneurial skills and competencies. This not only fosters a deeper understanding of the entrepreneurial process but also empowers entrepreneurs to make strategic decisions that contribute to the sustainable growth and success of their ventures.

4.5.2. Limitations and future research directions

The first limitation is the scope of the study, since it analyses the role of entrepreneurial education on entrepreneurial mindset and business performance only from one context, limited to the Kuwaiti context. For more generalizability of the findings, future research should widen the research in more contexts and landscapes or compare with developed countries in order to check eventual differences and similarities. Cross-sectional data is also another key limitation of the study. Therefore, future studies should include a wider geographic scope and use a longitudinal study. In addition, adding other constructs from other authors might yield different results and different applicability. Thus, expanding the research with a serial mediation moderation approach can provide more interesting results.

CHAPTER 5: IMPACT OF INTERGENERATIONAL RELATIONSHIPS ON FAMILY BUSINESSES PERFORMANCE: MEDIATING EFFECT OF ENTREPRENEURIAL MINDSET

Abstract

This study investigates the impact of intergenerational relationships on family business performance. The mediating effect of the entrepreneurial mindset is measured as well. These aspects are investigated for the very first time in Kuwait and abroad. The data were analysed by using descriptive and inferential statistics, while Covariance-based structural equation modelling was used to evaluate the theoretical model, and bootstrapping technique was used to test the hypotheses. The questionnaire was disseminated to 400 family businesses in Kuwait, where 312 filled and returned it appropriately. The questionnaire was filled out by family business owners or their managers. Our findings revealed that intergenerational relationships had a positive and significant impact on entrepreneurial mindset and family business performance. Moreover, the entrepreneurial mindset has been shown to have a positive and significant effect on family business performance. Finally, the findings showed that entrepreneurial mindset (EM) mediates partially the relationship between intergenerational relationships and family business performance in Kuwait settings. The theoretical contribution and novelty of this study lie in its groundbreaking approach to measuring the impact of intergenerational relationships on family business performance and exploring the mediating effect of entrepreneurial mindset within these relationships. This study represents the first of its kind to delve into these intersections, thus extending prior research on intergenerational relationships, entrepreneurial mindset, and business performance. By uncovering novel correlations between these concepts and integrating entrepreneurial mindset theory into family

business research, this study pioneers a new frontier in the field. In terms of research contribution, this study is poised to inspire and provide a solid foundation for similar investigations in various countries, particularly in the GCC region. This broadens the scope of inquiry into these critical areas and fosters a deeper understanding of their implications for family businesses worldwide. From a practical standpoint, the findings of this study offer valuable insights for family businesses aiming to better manage intergenerational relationships and entrepreneurial activities to enhance overall performance. By illuminating the correlations between entrepreneurial mindset, intergenerational relationships, and firm performance, this research equips family businesses with actionable knowledge to optimize their strategic decision-making and operational effectiveness. The correlations between entrepreneurial mindset, intergenerational relationships, and firm performance are not studied so far and here can be seen the novelty of this research.

5.1. Introduction

Intergenerationality involves the interaction among individuals from distinct generations. The relationships between family generations in intergenerational contexts can signify a direct connection and interaction between two generations or a more intricate dynamic where, for example, the middle generation (parents) serves as a mediator in the relationship between grandparents and grandchildren (Tanskanen & Danielsbacka, 2019). Besides many studies about succession and intergenerational aspects, they remain the major concerns and the most complex issues of family businesses (Ho *et al.*, 2013; Memili & Dibrell, 2019; Ramadani & Hoy, 2015). Moreover, it is crucial to consider how to perpetuate the entrepreneurial spirit across generations (Woodfield, 2008). Addressing this concern, Schwass (2005) emphasized that the leaders of the next generation must be acknowledged as entrepreneurs in their own

right, serving as a potent catalyst for business growth within the family business. Consequently, for the establishment of robust businesses, families need to comprehend the interplay between entrepreneurial mindset and heritage. The key lies not in stifling the next generation with antiquated traditions but in rejuvenating its heritage by incorporating new concepts (Woodfield, 2013). The senior generation needs to provide such an environment that encourages the next generation to be creative and act entrepreneurially within the family business rather than elsewhere.

This study is based on the intergenerational solidarity theory (Bengtson & Roberts, 1991) dimensions, such as affectual solidarity (i.e., harmony), functional solidarity (i.e., relations), consensual solidarity (i.e., trust), and normative solidarity (i.e., willingness), where entrepreneurial mindset will be used as a mediator in the relationship between intergenerational relationship and firm performance.

The intergenerational impact is an old issue in family-related studies (Bowen, 1971). However, there is a gap in the literature when we discuss this impact on family business performance. This study, besides researching these aspects, aims to explore the mediating effect of entrepreneurial mindset on the impact of intergenerational relationships on family business performance. Entrepreneurial mindset (EM) is defined as a “specific state of mind which orientates human conduct towards entrepreneurial activities and outcomes” (Fayolle & Redford, 2014, p.1) can help family business owners and successors to motivate themselves, take risks, and become creative and innovative (Jemal, 2020). Entrepreneurial mindset and abilities play an important role in family businesses (Hnátek, 2015). Based on Handler (1989) and Sharma (1997), founders and successors should be proud, confident, and trust in their abilities to develop their family businesses. Prior studies (Adomako & Ahsan, 2022; Davis *et*

al., 2016; McLarty *et al.*, 2023; Kraus *et al.*, 2012) have investigated the relationship between entrepreneurial mindset and firm performance, however, our knowledge about whether and how intergenerational relationship influences the performance of family businesses is still limited. Some of these aspects were briefly discussed by Ejupi-Ibrahimi *et al.* (2021). They had only one research question related to this issue and found that successors permanently require new opportunities in the market and are willing to innovate and take risks in their businesses. Another paper that has discussed some issues of entrepreneurial aspects of successors is the one written by Hnátek (2015), but his study was focused only on design thinking as a tool to create a vision for the family business. Consequently, this study contributes to fill a gap in the literature by investigating the impact of intergenerational relationships on family business performance, especially by its focus on the mediating effect of the entrepreneurial mindset in this relationship. Therefore, the research questions in this chapter are: a) How do intergenerational relationships impact the family business performance?; b) What is the impact of the entrepreneurial mindset on family business performance, and c) Does the entrepreneurial mindset mediate the relationship between intergenerational relations and family business performance?

Considering that studies on entrepreneurship and family business in Kuwait and the Gulf Cooperation Council (GCC) countries are very rare and fragmented, this study aims to fill this gap and enrich the literature about this part of the World. The theoretical contribution and novelty of this study are related to the investigation of the impact of intergenerational relationships on family business performance and the mediating effect of entrepreneurial mindset on these relations. Our research shows that these aspects, entrepreneurial mindset, and intergenerational relationships together, have not been studied so far and here we see the main contribution of this study. Therefore, this study will contribute to the literature by extending the

previous research about intergenerational relationships, entrepreneurial mindset, and business performance (Criaco *et al.*, 2017; Chilenga *et al.*, 2023; Cruz & Nordqvist, 2011; Zehrer & Leiß, 2019), providing novel information on correlations between these concepts, utilising the entrepreneurial mindset theory (Dweck & Legget, 2006) in family business research. In terms of research contribution, we believe that this research will motivate and be a valuable ground for similar studies in different countries, especially in the GCC region. Regarding practical implications, this study will help family businesses to create better relationships between generations, increase entrepreneurial activities, and improve the overall firm performance.

The remaining sections of this chapter are structured as follows: Section two encompasses a literature review on intergenerational relationships within family businesses and the entrepreneurial mindset. Section three outlines the methodological aspects, while section four presents the findings and discussion. The chapter ends with conclusions, limitations, and suggestions for further research directions.

5.2. Literature review

5.2.1. Intergenerational dimensions in family businesses

Intergenerationality plays an important role in family businesses (Aldrich & Cliff, 2003; Seymour, 1993). Intergenerationality includes the chain of relationships between old and new generations, respectively parents and children, in terms of showing love, care, respect, and support. According to the Intergenerational Solidarity Theory, initially proposed by Bengtson and Roberts (1991), there are several degrees of relationships and support between different generations in one family. This theory delves into the intricate dynamics among members of different generations within families. It examines how individuals across various age groups

uphold connections, offer assistance, and exchange resources within the family framework. Intergenerational solidarity encompasses the robustness and calibre of these bonds, which are shaped by factors such as emotional proximity, the exchange of aid, shared principles, and the coherence of the family unit. This theory posits that intergenerational solidarity holds significant sway over the structure, welfare, and overall operation of families. Robust solidarity cultivates reciprocal support and bolsters the resilience of family members when facing life's trials. Moreover, it serves as a conduit for passing down cultural values, customs, and wisdom from one generation to the next, thereby nurturing the continuity and steadfastness of familial identity across time (Lowenstein & Daatland, 2006; Silverstein & Bengtson, 1997).

Table 5.1. Intergenerational solidarity theory dimensions

Construct	Nominal Definition	Empirical Indicators
Associational solidarity	Frequency and patterns of interaction in various types of activities in which family members engage	<ol style="list-style-type: none"> 1. Frequency of intergenerational interaction (i.e., face-to-face, telephone, mail) 2. Types of common activities shared (i.e., recreation, special occasions, etc.)
Affectual solidarity	Type and degree of positive sentiments held about family members, and the degree of reciprocity of these sentiments	<ol style="list-style-type: none"> 1. Ratings of affection, warmth, closeness, understanding, trust, respect, etc. for family members 2. Ratings of perceived reciprocity in positive sentiments among family members
Consensual solidarity	Degree of agreement on values, attitudes, and beliefs among family members	<ol style="list-style-type: none"> 1. Intrafamilial concordance among individual measures of specific values, attitudes, and beliefs 2. Ratings of perceived similarity with other family members in values, attitudes, and beliefs
Functional solidarity	Degree of helping and exchanges of resources	<ol style="list-style-type: none"> 1. Frequency of intergenerational exchanges of assistance (e.g., financial, physical, emotional) 2. Ratings of reciprocity in the intergenerational exchange of resources
Normative solidarity	Strength of commitment to performance of familial roles and to meeting familial obligations (familism)	<ol style="list-style-type: none"> 1. Ratings of importance of family and intergenerational roles 2. Ratings of strength of filial obligations
Structural solidarity	Opportunity structure for intergenerational relationships reflected in number, type, and geographic proximity of family member	<ol style="list-style-type: none"> 1. Residential propinquity of family members 2. Number of family members 3. Health of family members

Source: Bengtson and Roberts (1991)

Bengtson and Roberts (1991) delineated six dimensions of intergenerational solidarity:

- *Associational solidarity*: Reflecting the frequency and calibre of interactions and social engagements among family members spanning different generations.
- *Affectional solidarity*: Signifying the emotional closeness and bonds shared among family members.
- *Functional solidarity*: Pertaining to the degree to which family members offer practical aid and assistance to one another.
- *Normative solidarity*: Encompassing the shared values, convictions, and norms that unify family members.
- *Consensual solidarity*: Describing the level of agreement and unanimity among family members concerning significant familial matters.
- *Structural solidarity*: Concerning the presence of supportive familial frameworks and networks that facilitate intergenerational relationships and interactions.

These dimensions collectively contribute to fortifying and cementing the intergenerational connections within families. Their nominal definitions and empirical indicators are presented in Table 5.1.

Relationships between different generations can be discussed from several perspectives (Bowen, 1971). According to Yu and Cai (2017), from the altruistic perspective, during the succession process may rise different conflicts related to inconsistency and information asymmetry which can destroy the altruistic functions of the family businesses, increase inner consumption, and decrease the overall business performance; from the entrepreneurship perspective, the new generations have a higher educational background and more theoretical

knowledge, while the first generations have more practical experiences, hard-working spirit, richer network; and finally, from the CEO's succession perspective, successors' age, character, education, business experience, and demands have a relevant impact on the succession event and business performance.

Ward (2011) argues that family harmony and relationships between family members play an important role in the success of the family businesses and parents should resolve all family conflicts before thinking and entering into the succession process. Wang et al. (2004) claim that intergenerational relationships should initiate a constructive conversation between the founder and successor in order to create family harmony. According to Brubaker and Brubaker (1999), in order for these relationships to have a positive impact on the general results, they should be based on these main principles, known as the 4Rs of relationships: respect, responsibility, reciprocity, and resiliency. Bengtson and Oyama (2007) noted that intergenerational relationships are "best understood within the context of shared expectations and obligations regarding the aging of individuals and succession of generations." (p.4). Further, these intergenerational relationships may be positive (leading to solidarity), negative (leading to conflict), or ambivalent (leading to solidarity and conflict simultaneously) (Bengtson *et al.*, 2002). Van der Merwe et al. (2012) have identified five elements that contribute to reaching family harmony on one side and increase the family business performance, on the other side. They claim that trust, peace, fairness, commitment, and openness between family members increase family harmony and family business performance. As per Rousseau et al. (1998), trust is defined as a psychological state comprising the intention to accept vulnerability based upon positive expectations of the intentions or behaviour of another. Therefore, trust plays a pivotal role in family businesses, particularly the trust the

founder places in the abilities and skills of the successors to effectively assume and manage the business in the future. In line with Chanchotiyan and Asavanant (2020), having trust in the successor's capabilities and skills is crucial for preparing them for the succession process. Various methods can be employed to demonstrate this trust, such as assigning special projects, allowing them to work independently, and genuinely acknowledging their achievements. The successors' abilities and skills are critical for the family business, considering the expectations that they will lead the company in the future and these abilities and skills should be in different fields, such as management, leadership, marketing, finance, and family business abilities and skills (Alayo *et al.*, 2016). Poe (1980) found that a considerable number of founders (parents) do not plan their retirement and exit, create communication barriers, and have low confidence in their successors' abilities and skills, which makes intergenerational relationships even more difficult. This approach often makes successors give up pursuing a career in the family business (Ramadani *et al.*, 2020). For successful intergenerational relationships and family business succession, Venter *et al.* (2005) claim that founders/parents should be open-minded, show trust in the successor's abilities, and provide them space and opportunities for making decisions in the family business.

5.2.2. Intergenerational relationships and firm performance

Good relationships between parents and successors are very important for family business performance (Ward, 2011). Davis and Tagiuri (1982) claim that intergenerational relationships and working together might bring either strength or weakness to the family businesses; it depends greatly on the way how these relationships will be handled. Further, they found that the quality of intergenerational relationships and working together should be seen and treated as a combination of the following four dimensions: ease of working together, the pleasure of

working together, results of working together, and level of learning from working together. Good relationships between parents and successors will encourage cooperation and the sharing of ideas, knowledge, and information throughout the working and succession process (Venter *et al.*, 2003). Goldberg (1996), in his survey of 63 family businesses, found that mentoring by the founder/parent is correlated with successor effectiveness and effective successors had a significantly better relationship with their parents. According to Moore *et al.*, (2002), prior family business exposure serves as a mechanism for "...the within-family transmission of information, beliefs, and resources..." (p.17). Further, family support is very important because the more support the successors receive from parents and other family members, the greater the likelihood of entrepreneurial intent. Finally, self-efficacy is related to the successor's belief that they are capable of successfully accomplishing the previously set goals and objectives.

Intergenerational relationships are important for the succession process as well, as a relevant factor of firm performance (Baltazar *et al.*, 2023; Gabriel & Bitsch, 2019; Mokhber *et al.*, 2017; Smith & Amoako-Adu, 1999; Wang *et al.*, 2004). These relationships are important because they can have a serious impact on the willingness of the successor to take over the business in the future (Venter *et al.*, 2005). The successors can be motivated in several ways, such as attractive compensation, enjoyable work, alignment of personal interests or needs, and commitment to the company (Wang *et al.*, 2019). Schröder and Schmitt-Rodermund (2013) and Kracke (2002) noted that young people explore different career options, based on their knowledge, skills, values, and interest. But when it comes to the young people who were raised in a family business, the career development plans, besides exploring their own interests, should take into consideration and balance the family interests, which often means that the successors should develop their careers within the family business. Carter *et al.*, (2003) found that successors agree that family business gives them an opportunity for self-actualization, and

this will increase the willingness to take over the business. Venter et al. (2005) found that successors' willingness to take over the business is related to his/her happiness of being part of the family businesses and seeing this as enjoyable work. There is a general agreement that family business performance is in positive correlations with intergenerational relationships and business succession effectiveness (Morris *et al.*, 1997; Ramadani *et al.*, 2020; Wang *et al.*, 2004).

H1: Intergenerational relationships positively influence the family business performance.

5.2.3. Entrepreneurship mindset and firm performance

Despite the increased interest in the entrepreneurial mindset (EM), there is still no clear and widely accepted definition. Several authors have attempted to describe its content and dimensions, such as the following ones. Davis et al. (2016) define an entrepreneurial mindset as the combination of motives, skills, and cognitive processes that set entrepreneurs apart from non-entrepreneurs and contribute to their success. Asenge et al. (2018) posit that an entrepreneurial mindset involves a specific way of thinking—one that identifies opportunities rather than barriers, envisions possibilities rather than failure, and seeks to effect positive change rather than merely complain about problems. According to Ireland et al. (2003), an entrepreneurial mindset entails a growth-oriented perspective, wherein individuals foster flexibility, creativity, continuous innovation, and renewal. The discussion becomes even more confusing when it comes to defining the dimensions of EM. EM is often confused with the concept of entrepreneurial orientation (EO). Krueger and Sussan (2017) and Krueger (2015) elaborate that when these dimensions are related to the organization as a whole, we are dealing with EO, whereas when they are related to the individual, we can treat them as dimensions of

EM. Neneh (2012) in his research conducted in South Africa mentioned the following dimensions of EM: creativity, risk-taking propensity, growth mindset and motivation. Asenge et al. (2018) took into consideration creativity, innovativeness, business alertness and risk-taking as EM dimensions in order to measure their performance on the Nigerian SMEs performance. Jemal (2020) used these variables: creativity, innovativeness, proactiveness, opportunity-seeking, risk taking and alertness, while Odunayo, (2015) based his study on risk taking, pro-activeness and aggressiveness as EM dimensions. Considering these different approaches, we decided to use entrepreneurial cognition, need for achievement, self-confidence, persistence, optimism, passion, proactiveness and risk-acceptance as EM dimension in this research.

Entrepreneurial mindset represents a strategic factor for improving the competitive advantage and business performance, irrespective of their type, size, age and location (Kuratko et al., 2023). These authors focused their study on corporations and their potential to foster the employees' entrepreneurial mindset. Positive correlations between entrepreneurial mindset and business performance are found in several studies. For example, Kraus et al. (2012) investigated connections between entrepreneurial mindset and business performance in Netherland; Karabey (2012) investigated the entrepreneurial mindset and performance relationship in Ankara, Turkey; Adokiye et al. (2017) measured these interactions in Nigeria; Njeru and Bwisa (2012) examined the impact of entrepreneurial mindset on the small manufacturers' performance in Nairobi Industrial Area and Neneh (2012) conducted an exploratory study on entrepreneurial mindset and small and medium enterprise (SME) performance in a South African perspective. All these, and similar studies, found positive relationships between entrepreneurial mindset and business performance.

H2: Entrepreneurial mindset positively influences the family businesses performance.

5.2.4. Correlations between intergenerationality, entrepreneurial mindset and performance

Jodl et al., (2001) found that the impact of the family is very important for the occupational preferences of family business successors, and research finds that the entrepreneurial mindset of parents can trigger the entrepreneurial intentions of the successors. Laspita et al. (2012), based on Ajzen (1991), noted that “intentions are antecedents of actual behaviour and capture the degree to which people show the motivational factors of and willingness to put effort into executing that behaviour” (p.416). According to Laspita et al. (2012), there are several studies that found positive correlations between parent’s entrepreneurial mindset and the possibility their children become entrepreneurs in the future, but there is a lack of studies that found the right ‘mechanisms’ to transmit entrepreneurial mindset and behaviour within the family. Wyrwich (2015) noted that being and acting as entrepreneurial parents, by itself transmit some entrepreneurship characteristics to children; they represent role models for successors. Koellinger et al. (2010) argued that ‘entrepreneurial spirit’ (including entrepreneurial mindset) transmission from parents to successors has to do with genetic inheritance. Aldrich et al. (1998) found that parents can influence the successors’ entrepreneurial mindset by providing them financial, social and human capital. Previous studies, mentioned in above sub-sections, proved that entrepreneurial mindset have positive impact on family business performance. Therefore, family businesses that can transmit entrepreneurial mindset from one generation to another, have better chances to achieve higher performance (Criaco *et al.*, 2017; Dyer & Handler, 1994; Dunn & Holtz- Eakin, 2000; Koellinger *et al.*, 2010; Wyrwich, 2015).

H3: Intergenerational relationships positively influence the entrepreneurial mindset.

H4: Entrepreneurial mindset mediates the impact of intergenerational relationships and family business performance.

5.3. Methodology

5.3.1. Methods and measurements

This study has used a quantitative research approach to measure the impact of intergenerational relationships on family businesses performance. Also, in this study is measured the mediating effect of entrepreneurial mindset on these relations between variables. To meet the objective of this research a conceptual model was constructed as presented in Figure 5.1. The variables and their indicators are described in Appendix 1.

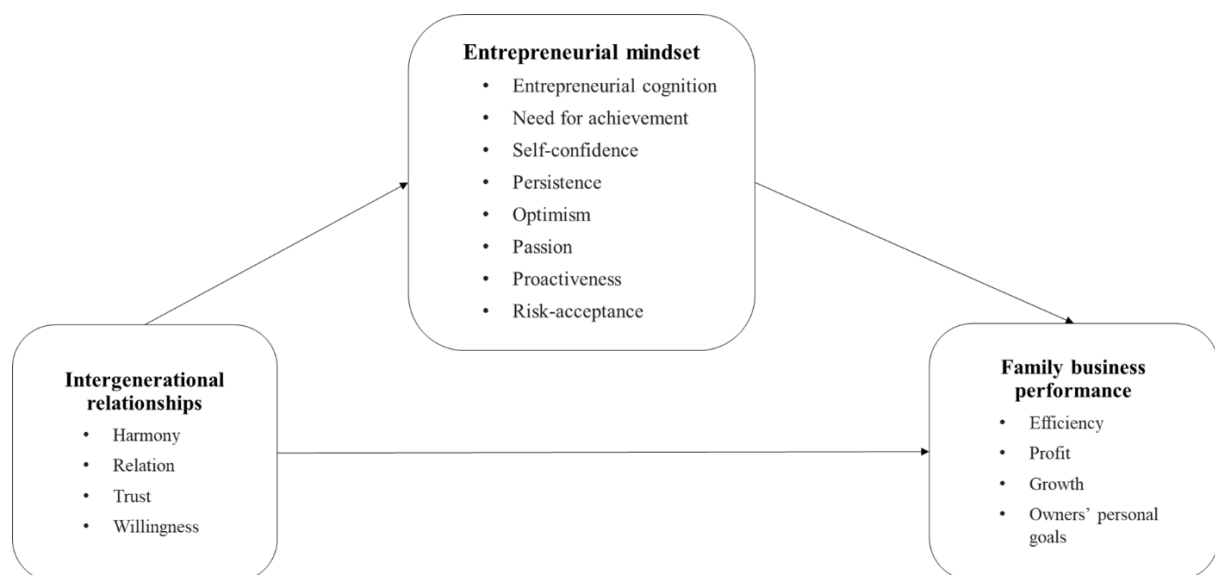


Figure 5.1. Conceptual Research Model

This model is based on the literature on the entrepreneurial mindset and family business, and the *Intergenerational Solidarity Theory* (Bengtson & Roberts, 1991) dimensions, such as: affectual solidarity (i.e., harmony), functional solidarity (i.e., relations), consensual solidarity (i.e., trust), and normative solidarity (i.e., willingness). We investigate how these

intergenerational relationships can impact family business performance. A description of these dimensions is provided below:

- *Harmony (Affectual solidarity)*. This dimension includes the degree of positive sentiments about family members, respectively relationships between the family members, represented through family members care about each other's welfare, trust, communication and appreciation.
- *Relations (Functional solidarity)*. This dimension includes the degree of helping and exchanging resources, respectively relationships between founder/parent and successor, providing information on their mutually supportive relationship, cooperation/competition sharing of business-related opinions and information with each other.
- *Trust (Consensual solidarity)*. This dimension includes the degree of agreement on values and beliefs among family members and provides information on the founder/parent's trust on the successor's abilities and intentions, such as ability to deliver good business results, confidence in the successor's integrity, relies on the successor to complete assigned tasks and successor's ability to manage the family business.
- *Willingness (Normative solidarity)*. This dimension provides information on the strength of commitment to the performance of the familial role, respectively the willingness of the successor to take over the business and meet familial obligations, represented as strong desire to take over the family business, happiness to work in the family business, looking forward to managing the family business and feeling proud to tell others that he/she was part of the family business.

5.3.2. Sample and data collection process

A self-administered and structured questionnaire is developed to gather the necessary data for this study. The questionnaire is disseminated randomly to active family businesses that operate in Kuwait. The surveyed family businesses' anonymity was guaranteed. In most of the questions, a five-point Likert scale will be used, where 5 denotes strongly agree and 1 strongly disagree. Covariance-based structural equation modelling (CB-SEM) is used for data analysis, and for testing the research model. CB-SEM provides a two-step analysis, where in the first step is analysed the measurement model and in the second step is analysed SEM (Ramayah *et al.*, 2017).

The measurement model analysis demonstrates how variables come together. A validity test is conducted to check whether the items describe the context of the construct (Hernaus *et al.*, 2012). Therefore, confirmatory factor analysis (CFA) is used to test converged validity and discriminant validity (Hair *et al.*, 2014). Convergent validity denotes reliability through Cronbach alpha, composite reliability and average variance extracted (AVE). An alpha value of 0.7 - 0.8 or greater denotes a very good level of reliability (Ursachi *et al.*, 2015), and AVE value is recommended if items are over of 0.50 (Fornell & Larcker, 1981). Thus, convergent validity check how items are close to each other. Then, discriminant validity is used to check how items are different to each other. Again, if values exceed the AVE threshold of 0.50 then it can be said that discriminant validity is supported for the construct (Fornell & Larcker, 1981), and the correlation items in any construct should not exceed the square root of the AVE in every construct (Hair *et al.*, 2010).

A multiple regression analysis is used with SEM to measure the impact of intergenerational relationships on family business performance and the mediating effect of entrepreneurial mindset in these relations. Factor loadings, path coefficients, critical ratios, and p-value are

checked from the bootstrapping technique in order to support or reject the proposed hypotheses. More than 400 questionnaires were disseminated to the Kuwaiti family businesses, where 312 family businesses answered the questionnaire appropriately. The data were collected during the December 2021 to March 2022 period.

5.4. Results

The obtained data was analysed using IBM SPSS Statistics 26 and IBM Amos version 23. First, we performed a confirmatory factor analysis (CFA) to verify the measurement's validity and reliability as can be seen in Figure 4.2. Then we performed a structural equation modelling (SEM) to test the proposed research model and the research hypotheses.

5.4.1. Measurement model

5.4.1.1. Convergent validity

In order to assess the construct quality, the measurement model is utilized to assess construct validity, and reliability (Emini & Zeqiri, 2021). We have used convergent validity as a test to determine how closely connected are construct's components to one another. In addition, AVE (average variance extracted), Cronbach's alpha, and composite reliability are used to check the convergent validity of the model. The results in Table 5.3 demonstrate that all Cronbach alpha values are over the recommended cut-off of 0.60-0.70 recognized as adequate for social science research (Ursachi et al., 2015). Table 5.3 denotes the composite reliability (CR) values and average variance extracted (AVE) values for all lower-order constructs. Moreover, Table 5.5 provides evidence for higher order construct (HOC). The CR values from HOC range from 0.936 to 0.968 and are greater than the recommended threshold value of 0.70. Additionally, the

AVE values are in the range of 0.729 to 0.885, which suggests that all values are higher than the proposed threshold of 0.50 (Fornell & Larcker, 1981). Therefore, convergent validity was attained (Henseler, 2017) as reported in Table 5.2.

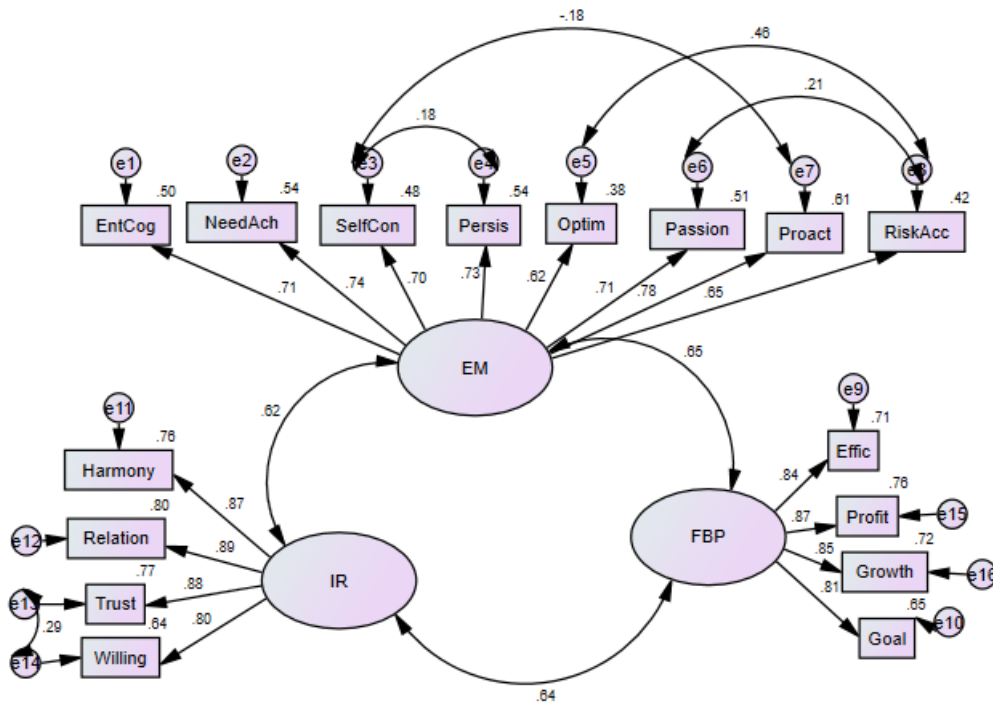


Figure 5.2. Confirmatory factor analysis (CFA)

Figure 5.2 presents the confirmatory factor analysis (CFA) used to validate the study constructs by looking at goodness of fit indices and performing construct validity based on factor loading scores (Hair *et al.*, 2014). Moreover, CFA provides more evidence as mentioned by Awang *et al.*, (2015) before evaluating the model's validity, it is necessary to confirm its validity using two crucial tests, namely convergent validity and discriminant validity for all relevant components. Moreover, Parsimonious Fit, Incremental Fit, and Absolute Fit are the three most often used indices in this context. Therefore, the following tables reveal all the values depicted in the model as seen in Figure 5.2.

Table 5.2. Categories of Fitness Indices

Category name	Name of index & Level of acceptance	Model fit indices
Absolute Fit Index	RMSEA < 0.08	RMSEA = 0.068
	GFI > 0.90	GFI = 0.910
Incremental Fit Index	AGFI > 0.90	AGFI = 0.873
	CFI > 0.90	CFI = 0.926
	TLI > 0.90	TLI = 0.947
	NFI > 0.90	NFI = 0.932
Parsimonious Fit Index	Chi-Square/ df < 3.0	Chi-Square/ df = 2.484

Source: Awang et al. (2015)

Table 5.3 reveals the factor loadings, composite reliability (CR), and AVE values. The majority of items surpassed the recommended threshold of 0.706 value as suggested by Hair et al., (2016), except for entrepreneurial mindset subdimensions that are below the recommended threshold of 0.50, but the values improve greatly in HOC. Furthermore, according to Henseler (2017), items can be kept in cases when their constructs reach their recommended AVE threshold of 0.50.

Table 5.3. Factor loadings, CR and AVE values

Construct	Items	Loadings	CR	AVE
Efficiency	Ef1	0.832	0.893	0.735
	Ef2	0.887		
	Ef3	0.852		
Profit	Pf1	0.779	0.890	0.729
	Pf2	0.886		
	Pf3	0.892		
Growth	Gr1	0.841	0.880	0.711
	Gr2	0.897		
	Gr3	0.788		
Goals	Go1	0.839	0.880	0.710
	Go2	0.864		
	Go3	0.824		
Harmony	Ha5	0.769	0.867	0.566
	Ha4	0.741		

	Ha3	0.739		
	Ha2	0.759		
	Ha1	0.755		
Relation	Re4	0.776	0.855	0.595
	Re3	0.765		
	Re2	0.741		
	Re1	0.803		
Trust	Tr4	0.754	0.851	0.589
	Tr3	0.741		
	Tr2	0.797		
	Tr1	0.775		
Willingness	Wi4	0.764	0.834	0.558
	Wi3	0.762		
	Wi2	0.764		
	Wi1	0.694		
Entrepreneurial cognition	Eg1	0.602	0.668	0.290
	Eg2	0.407		
	Eg3	0.509		
	Eg4	0.536		
	Eg5	0.615		
Need achievement	Na1	0.485	0.636	0.306
	Na2	0.550		
	Na3	0.547		
	Na4	0.622		
Self-confidence	Sc1	0.564	0.586	0.321
	Sc2	0.545		
	Sc3	0.589		
Persistence	Ps1	0.613	0.694	0.363
	Ps2	0.650		
	Ps3	0.554		
	Ps4	0.589		
Optimism	Op1	0.616	0.786	0.381
	Op2	0.670		
	Op3	0.535		
	Op4	0.653		

	Op5	0.660		
	Op6	0.555	-	-
Passion	Pa1	0.634	0.771	0.406
	Pa2	0.652		
	Pa3	0.643		
	Pa4	0.515		
	Pa5	0.723		
Proactiveness	Pr1	0.610	0.796	0.438
	Pr2	0.627		
	Pr3	0.703		
	Pr4	0.689		
	Pr5	0.677		
Risk acceptance	Ra1	0.624	0.789	0.429
	Ra2	0.580		
	Ra3	0.697		
	Ra4	0.648		
	Ra5	0.718		

Note: *Op* (Optimism), *Eg* (Entrepreneurial cognition), *Ha* (Family harmony), *Na* (Need achievement), *Pa* (Passion), *Ps* (Persistence), *Pr* (Proactiveness), *Re* (Relation), *Ra* (Risk-acceptance), *Sc* (Self-confidence), *Wi* (Willingness), *Pf* (Profit), *Gr* (Growth), *Go* (Goal), *Ha* (Harmony), *Re* (Relation), *Tr* (trust).

5.4.1.2. Multicollinearity assessment

The variance inflation factor (VIF) calculates how much an independent variable is inflated by its interaction with other independent variables. Therefore, VIF values are used to check for multicollinearity issues within the constructs. All VIF values are under the 0.5 recommended threshold (Hair *et al.*, 2016). Findings show that there are not any issues regarding collinearity. Moreover, Kock (2015) suggested that the presence of VIF larger than 3.3 is a sign of a collinearity issue which results in a contaminated model caused by common method bias. Therefore, the model is free of common method bias if all VIFs in the inner model are equal to or lower than 3.3.

5.4.1.3. Discriminant validity

Measurement model assessment besides checking for convergent validity, also checks the convergent validity of the constructs in the model. Therefore, discriminant validity is deployed to check how much constructs differ from other constructs in a proposed model. According to Hair et al. (2020) a variable (construct) has gained discriminant validity if the square root of its AVE is greater than the correlation value with other constructs in the model. According to the data reported in Table 5.4, the discriminant validity requirement was met.

5.4.1.4. Convergent validity for higher order construct (HOCs)

Table 5.4 provides evidence regarding the reliability and the convergent validity for higher-order constructs (HOCs). The reliability values exceed the recommended threshold of 0.70. Therefore, the value for Cronbach alpha for FBP is 0.906, for IR is 0.922, and for EM is 0.878. In addition, the composite reliability value for FBP is 0.922, IR is 0.968, and for EM is 0.889. Moreover, the AVE values are greater than 0.50 suggested thresholds. Thus, convergent validity is reached for all constructs.

Table 5.4. Fornell and Lacker discriminant validity

	Eg	Na	Sc	Ps	Op	Pa	Pr	Ra	Ef	Pf	Gr	Go	Ha	Re	Tr
Entrepreneurial cognition	0.539														
Need achievement	0.570	0.553													
Self-confidence	0.542	0.631	0.654												
Persistence	0.555	0.573	0.597	0.644											
Optimism	0.368	0.417	0.428	0.505	0.572										
Passion	0.487	0.474	0.421	0.472	0.485	0.637									
Proactiveness	0.490	0.506	0.460	0.574	0.508	0.630	0.662								
Risk-Acceptance	0.373	0.415	0.363	0.429	0.686	0.594	0.613	0.655							
Efficiency	0.399	0.391	0.327	0.414	0.351	0.502	0.513	0.501	0.857						
Profit	0.406	0.360	0.290	0.364	0.300	0.438	0.430	0.461	0.749	0.854					
Growth	0.328	0.368	0.283	0.341	0.328	0.398	0.469	0.433	0.714	0.737	0.843				
Goal	0.399	0.394	0.344	0.390	0.361	0.489	0.453	0.480	0.639	0.700	0.699	0.843			
Harmony	0.535	0.429	0.343	0.395	0.316	0.400	0.390	0.365	0.475	0.473	0.442	0.525	0.748		
Relation	0.428	0.432	0.296	0.369	0.356	0.454	0.420	0.427	0.499	0.475	0.481	0.504	0.774	0.771	
Trust	0.460	0.414	0.315	0.363	0.300	0.412	0.412	0.392	0.455	0.438	0.431	0.493	0.763	0.790	0.767
Willingness	0.418	0.408	0.327	0.276	0.229	0.359	0.336	0.372	0.415	0.435	0.402	0.452	0.702	0.714	0.785

Note: *Op* (Optimism), *Eg* (Entrepreneurial cognition), *Ha* (Family harmony), *Na* (Need achievement), *Pa* (Passion), *Ps* (Persistence), *Pr* (Proactiveness), *Re* (Relation), *Ra* (Risk-acceptance), *Sc* (Self-confidence), *Wi* (Willingness), *Pf* (Profit), *Gr* (Growth), *Go* (Goal), *Ha* (Harmony), *Re* (Relation), *Tr* (trust).

Table 5.5. Convergent validity for Higher-order construct (HOC)

HOC	LOC	Outer loadings	Alpha	CR	AVE	Tolerance	VIF	
Family business performance (FBP)	Efficiency	0.887	0.906	0.936	0.786	0.340	2.944	
	Profit	0.906					3.161	
	Growth	0.892					2.949	
	Goals	0.861					2.636	
Entrepreneurial mindset (EM)	Entrepreneurial cognition	0.878	0.878	0.956	0.729	0.825	1.212	
	Need achievement	0.896				0.480	2.083	
	Self-confidence	0.856				0.493	2.027	
	Persistence	0.876				0.464	2.157	
	Optimism	0.773				0.447	2.235	
	Passion	0.866				0.474	2.108	
	Proactiveness	0.869				0.420	2.382	
	Risk-acceptance	0.810				0.368	2.719	
	Intergenerational relations (IR)	Harmony	0.920	0.922	0.968	0.885	0.309	3.241
		Relation	0.950				0.274	3.643
Trust		0.976				0.251	3.977	
Willingness		0.915				0.324	3.089	

Table 5.6. Discriminant validity

Constructs	EM	FBP	IR
Entrepreneurial _mindset (EM)	0.729		
Family business _performance (FBP)	0.646	0.786	
Intergenerational _relationship (IR)	0.613	0.624	0.885

In addition, the discriminant validity for the higher-order constructs was assessed as reported in Table 5.6. According to Hair et al. (2020) a variable (construct) has gained discriminant validity if the square root of its AVE is greater than the correlation value with other constructs in the model. According to the data reported in Table 5.6, the discriminant validity requirement was achieved for higher-order construct.

5.4.2. Structural model measurement

Structural Equation Model (SEM) analysis was applied to determine the connection between the research variables. According to Figure 5.3, the R2 of family business performance is 0.52. Thus, the variance of the dependent variable family business performance (FBP) accounts for 52% which is explained by predictors of intergenerational relationships (harmony, relation, trust, and willingness) and entrepreneurial mindset (entrepreneurial cognition, need for achievement, self-confidence, persistence, optimism, passion, proactiveness, and risk acceptance).

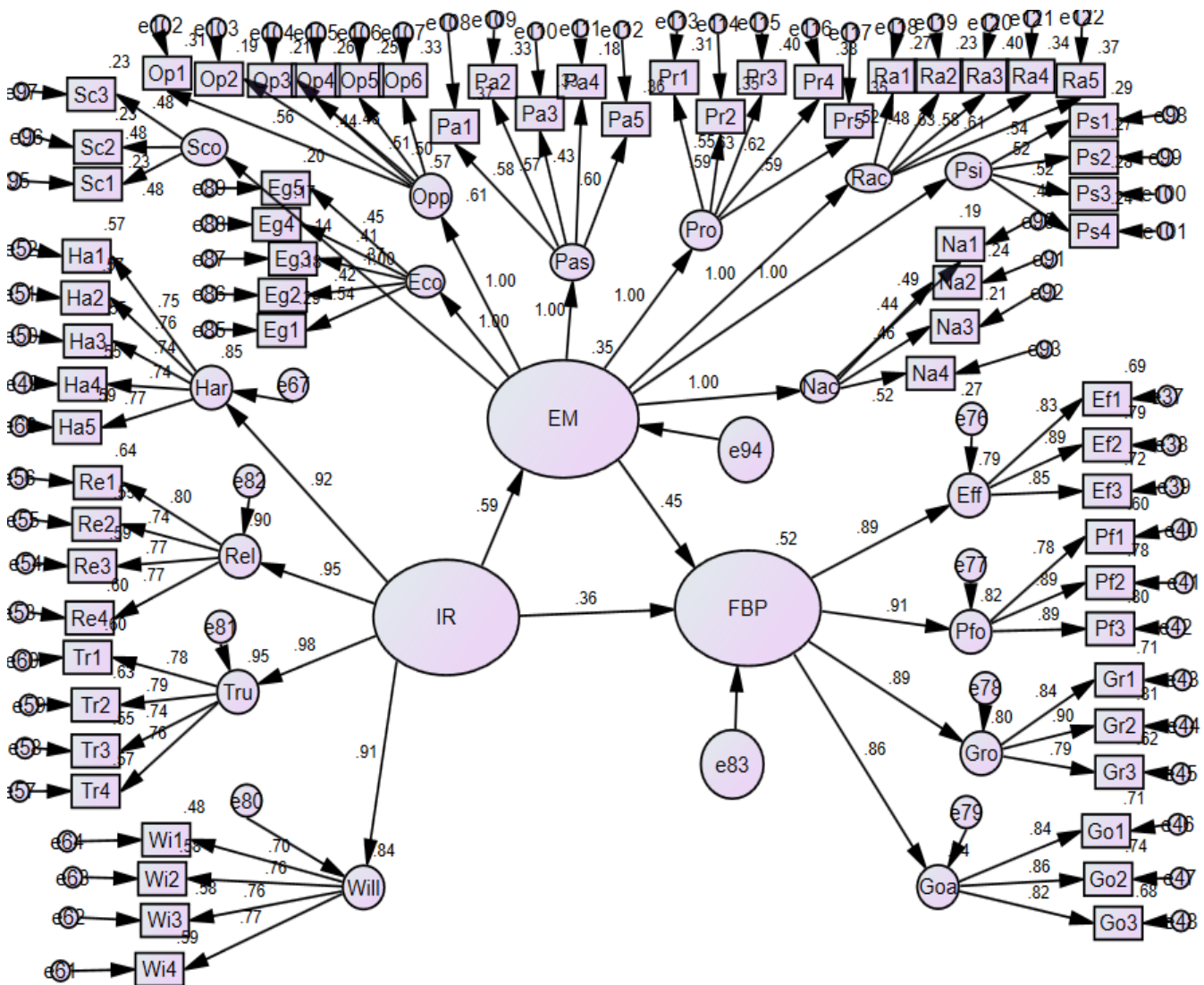


Figure 5.3. Structural equation modelling

Figure 5.3 shows the structural equation modelling with standardized regression weights of constructs. In this figure, intergenerational relationship (IR), family business performance (FBP), and entrepreneurial mindset (EM) are presented with their reflective constructs, their factor loadings, and errors.

5.4.3. Hypotheses testing

In order to test the hypotheses, a bootstrapping technique with 5.000 subsamples was used with Smart PLS version 4.

Table 5.7. Hypotheses testing

Hypotheses			Estimate	S.E.	C.R.	P-value	Label
H1. FBP	<---	IR	.359	.071	5.503	***	Supported
H2. FBP	<---	EM	.446	.140	5.932	***	Supported
H3. EM	<---	IR	.595	.047	7.317	***	Supported

We examined the regression coefficients (beta), critical ratio (t-value), and significance (p-value) to test the hypotheses. According to the findings in Table 5.7, intergenerational relationships positively impact family business performance with a significance of path coefficient = 0.359, t-value = 5.503, and p-value = 0.000, in support of H1. In addition, the analyses revealed that entrepreneurial mindset positively influences the performance of family businesses, with path coefficient = 0.446, t-value = 5.932, and p-value = 0.000. Therefore, H2 was supported by our findings, as demonstrated in Table 7. Moreover, intergenerational relationships have a positive significant impact on entrepreneurial mindset of family business owners with path coefficient = 0.595, t-value = 7.317, and p-value = 0.000. Thus, supporting H3.

5.4.4. Mediation effect

This study used a mediation effect in order to assess whether there is a mediation effect of entrepreneurial mindset factors (entrepreneurial cognition, need for achievement, self-confidence, persistence, optimism, passion, proactiveness, and risk acceptance) on the relationship between intergenerational relationships and family business performance. According to Hayes (2013) a mediation effect occurs when the indirect path (another independent variable) has a certain effect or influence on the direct relationship of an independent variable with a dependent variable.

Table 5.8. Mediation effect

Hypothesis	Estimate	Lower	Upper	P-value	Label
H4. ID_IR_EM_FBP	.287	.183	.406	.008	Supported

Based on the obtained results in Table 5.8 entrepreneurial mindset mediates the relationship between intergenerational relationship and family business performance, with path coefficient = 0.287, and p-value = 0.008. Since there are some direct effects of intergenerational relationship factors on family business performance, as seen in Table 5.8 results, we can conclude that entrepreneurial mindset mediates partially the relationship between intergenerational relationships and family business performance.

5.5. Discussion and conclusions

The objective of this study was to explore the relationship between intergenerational factors and family business performance in Kuwait. At the same time, a mediation effect was to be analysed by using the entrepreneurial mindset dimension to serve as an indirect effect (mediation) on the relationship between intergenerational relationships and family business performance. Even though there have been several studies on succession and intergenerational challenges, but still there are

concerns and challenging problems for family companies (Ho et al., 2013; Memili & Dibrell, 2019; Ramadani & Hoy, 2015) regarding this issue. Therefore, this study tries to come up with some more insights regarding this issue in other contexts, like that of Kuwaiti family businesses' performance during intergenerational succession.

Our findings indicate that intergenerational relationships have a positive and significant effect on family business performance. Our findings are in line with many previous studies (Ward, 2011; Wang *et al.*, 2004; Bengtson *et al.*, 2002; Brubaker & Brubaker, 1999; Van der Merwe *et al.*, 2012) that have identified that positive intergenerational relationship increases the family business performance. Moreover, positive relations with family businesses are shown to be crucial in intergenerational relationships and family business performance. Previous studies noted that positive relations affect family business performance, for example, studies by Venter et al. (2003), Goldberg (1996), Ward (2011), and Davis and Tagiuri (1982) found that positive family relationships, good relationships between parents and successors are very important for family business performance. Finally, there is a general agreement that family business performance is in a positive correlation with intergenerational relationships and business succession effectiveness (Morris *et al.*, 1997; Ramadani *et al.*, 2020; Wang *et al.*, 2004).

In addition, the findings revealed that intergenerational relationship has an impact on entrepreneurial mindset. Ireland et al. (2003) define the entrepreneurial mindset as “a growth-oriented perspective through which individuals promote flexibility, creativity, continuous innovation, and renewal” (p. 968). The obtained results are supported by a plethora of previous studies (Krueger & Sussan, 2017; Krueger, 2015; Neneh, 2012; Jemal, 2020; Odunayo, 2015) that there is a positive relationship between intergenerational relationship and entrepreneurial mindset.

Moreover, entrepreneurial mindset based on the obtained results showed to have a positive significant impact on family business performance. Previous research also revealed that the entrepreneurial mindset of parents can trigger the entrepreneurial intentions and family business performance (Morris *et al.*, 1997; Jodl *et al.*, 2001; Laspita *et al.*, 2012).

Finally, the findings showed that entrepreneurial mindset (EM) moderated partially the relationship between intergenerational relationships and family business performance in Kuwait settings as noted by some previous studies (Jodl *et al.*, 2001; Laspita *et al.*, 2012; Morris *et al.*, 1997; Ramadani *et al.*, 2020; Wang *et al.*, 2004).

5.5.1. Implications for theory

The study provides some theoretical and practical implications. Theoretical contribution and novelty of this study is the measurement of the impact of intergenerational relationships on family businesses performance and the mediating effect of entrepreneurial mindset on these relations. Therefore, this study contributes to the literature by extending the previous research about intergenerational relationships, entrepreneurial mindset and business performance, providing novel information on correlations between these concepts, utilising the entrepreneurial mindset theory in family business research. In terms of research contribution, we believe that this research will motivate and be a valuable ground for similar studies in different countries, especially in the GCC region.

5.5.2. Implications for practice

The research findings are expected to provide some practical implications to help family business entrepreneurs to enlighten their understanding regarding the importance and the effect that intergenerational relationships play on family business performance. Therefore, this study helps

family businesses to manage better the relationship between generations and entrepreneurial activities in order to improve their overall performance.

5.5.3. Limitations and future research directions

The study's initial constraint is its narrow focus, which confines its analysis of the intergenerational relationships within family businesses in Kuwait. The study may obtain a more reliable conclusion if it expands its analyses to more countries, and as such findings can contribute to more generalizability of results. Therefore, future research can provide more robust results if it analyses more countries and their contexts. Additionally, including additional factors from intergenerational relationships, and entrepreneurial mindset factors can provide more interesting insights for the theory and practice. Therefore, combining the research models and adding other constructs may produce some interesting findings for future researchers.

5.5.4. Concluding remarks

The intergenerational relationship is the chain of relationships between old and new generations, respectively parents and children, in terms of showing love, care, respect, and support, which plays an important role in family businesses. Based on the results of the analysis (positive effect of intergenerational relationship on family business performance), you should say that together all four dimensions play a critical role in improving the performance of Kuwaiti family businesses. Consequently, this study found that the entrepreneurial mindset can mediate the relationship between intergenerational relationships and family business performance. In conclusion, the study exploring the relationship between intergenerational factors and family business performance provides some interesting results from a different context, namely from an emerging economy.

CHAPTER 6: CONCLUSIONS

6.1. Introduction

This chapter discusses the thesis' conclusions. Section 6.2 presents an overview of the whole study process and findings. The contributions of this thesis are described in section 6.3, together with the theoretical and practical implications and contributions. Section 5.4 explains the thesis' limitations, while Section 6.5 outlines potential directions for further research. In section 6.6, the general conclusion is presented.

Chapter 2 provided an overview of the entrepreneurial ecosystem dimensions in Kuwait. Considering that this thesis aimed to achieve a deeper understanding of the entrepreneurial mindset and Kuwaiti family business performance, in Chapter 3, the study tried to investigate the entrepreneurial mindset dimensions and their impact on the performance of family businesses in Kuwait. Entrepreneurial cognition, need for achievement, self-confidence, persistence, optimism, passion, proactiveness, and risk acceptance are used as entrepreneurial mindset dimensions, where such a set of combinations is used for the very first time.

Chapter 4 investigated the moderating effect of entrepreneurial education on the relationship between entrepreneurial mindset and family business performance in Kuwait. Chapter 5 explored the impact of intergenerational relationships on entrepreneurial mindset and family business performance. These aspects were investigated for the very first time in Kuwait and abroad. The findings show that entrepreneurial mindset dimensions of entrepreneurial cognition, optimism, and proactiveness of entrepreneurial mindset significantly impact the overall success of Kuwaiti family businesses. Moreover, entrepreneurial mindset dimensions are found to be moderated (negatively or positively) by entrepreneurial education in its relationship with business

performance. The results showed that entrepreneurial education weakens the positive relationships between passion and business performance, i.e., the higher the entrepreneurial education the lower the passion in business performance. In addition, self-confidence was revealed to be moderated by entrepreneurial education in its relationship with business performance. Finally, the obtained results evidenced that education weakens the negative relationships between self-confidence and business performance. This implies that entrepreneurial education can enhance and improve the relationship between self-confidence and business or firm performance. Finally, the findings indicated that family harmony and positive relations with family businesses are shown to be crucial in intergenerational relationships and family business performance. Moreover, the impact of trust and willingness as family business performance indicators showed to not affect intergenerational businesses in a Kuwaiti family business. Finally, the findings showed that entrepreneurial mindset (EM) moderated partially the relationship between intergenerational relationships and family business performance in Kuwait settings.

6.2. Research summary

6.2.1. Entrepreneurial mindset and Kuwaiti family business performance

Family businesses represent the oldest organisational structure, exerting significant influence over both the economy and society (Hoy & Sharma, 2010; Jahmurataj *et al.*, 2023; Miroshnychenko *et al.*, 2022). To not only endure but also prosper, family businesses must adopt an entrepreneurial approach (Aldrich & Cliff, 2003; Capolupo *et al.*, 2022; Dana *et al.*, 2021). Consequently, in order to excel within this landscape and optimise performance, owners of family businesses must possess or develop an entrepreneurial mindset. This involves having the ability and willingness of individuals to rapidly sense, act, and mobilise in response to a judgmental decision under uncertainty about a possible opportunity for gain (Shepherd *et al.*, 2010). According to McLarty

et al. (2023), an entrepreneurial mindset is a cognitive perspective that empowers an individual to create value by recognising and acting on opportunities, making decisions with limited information, and remaining adaptable and resilient in conditions that are often uncertain and complex. Therefore, the main objective of entrepreneurial mindset and Kuwaiti family business performance research is to measure the impact of entrepreneurial mindset dimensions on the family business performance in Kuwait. Even that the attractiveness and importance of entrepreneurial mindset is increasing, due to turbulent and chaotic movements in the environment, there are still a very few empirical studies on this topic. In this line, this study aims to investigate the entrepreneurial mindset dimensions and their impact on the performance of family businesses in Kuwait. As entrepreneurial mindset dimensions are used the following one: entrepreneurial cognition, need for achievement, self-confidence, persistence, optimism, passion, proactiveness and risk- acceptance, where such a set of combination is used for a very first time. In order to reach such objectives, the study analysed the data through SPSS software in order to test the proposed research model. Respectively it is used a multiple regression in order to analyse the relationship between a single dependent variable (family business performance) and several independent variables (entrepreneurial mindset dimensions. Based on the obtained empirical data in this research, the study found that the entrepreneurial mindset is very important, and almost all constructs showed to be very important for the success of Kuwaiti family businesses. Moreover, dimensions of entrepreneurial cognition, optimism, and proactiveness of entrepreneurial mindset significantly impact the overall success of Kuwaiti family businesses.

This research, for the very first time, measures the impact of entrepreneurial mindset dimension specifically on family businesses performance in Kuwait particularly, and in Gulf Cooperation Council (GCC) countries. Subsequently, it will fill a substantial gap in the entrepreneurial mindset literature. This research will be a valuable ground for further similar research in different countries,

especially in the GCC region, where currently very limited and fragmented research on entrepreneurship and family business entrepreneurship is noticed.

Finally, the research findings are expected to help family business entrepreneurs and their employees to enlighten their understanding of the entrepreneurial mindset's role and importance in the overall business performance. Also, this research will support government officials in formulating better policies relating to family entrepreneurship nurturing and development.

6.2.2. Moderating effect of entrepreneurial education on the relationship between entrepreneurial mindset and family business performance

Chapter 4 examines the role of entrepreneurial education and training in business performance and its moderating role on the relationship between entrepreneurial mindset and family business performance. The entrepreneurial mindset is important for the overall business performance. The correlation between entrepreneurial mindset and firm performance is confirmed by Asenge et al. (2018), Collin et al. (2000), Hmieleski and Baron (2008), Jung and Leen (2020), Moore et al. (2021), Neneh (2012) and Reimers-Hild (2005). An entrepreneurial mindset can be developed and cultivated through business experiences and learning experiences in schools and companies (Fayolle & Gailly, 2015; Gibb, 2002; Nadelson *et al.*, 2018). Timmons (1994) argues that for a successful accomplishment of business goals, one should possess entrepreneurial skills, which can be learned through entrepreneurship education.

Studies in entrepreneurship and family businesses are increasing at breakneck speed around the world, but this is not the case with the Gulf Cooperation Council (GCC) countries and Kuwait (Abdullah, 2021; Dana *et al.*, 2021). There are very few studies in the field and most of them treat general aspects of entrepreneurship and family business, but not specific concepts, such as entrepreneurship mindset, entrepreneurship education, and the intergenerational aspects in family

business. Consequently, this study will fill this gap and will serve as a solid foundation for similar studies in the region and beyond. Further, this is the first study that measure the moderating effect of entrepreneurship education on the relationship between entrepreneurial mindset and family business performance from the Kuwaiti context perspective. Consequently, this study tries to empirically provide answers to the following research question: What moderating effect does entrepreneurship education have on the relationship between entrepreneurial mindset and family business performance?

Entrepreneurial mindset dimensions are found to be moderated (negatively or positively) by entrepreneurial education in its relationship with business performance. The results showed that entrepreneurial education weakens the positive relationships between passion and business performance, i.e., the higher the entrepreneurial education the lower passion in business performance. In addition, self-confidence was revealed to be moderated by entrepreneurial education in its relationship with business performance. Finally, the obtained results evidenced that education weakens the negative relationships between self-confidence and business performance. This implies that entrepreneurial education can enhance and improve the relationship between self-confidence and business or firm performance.

Even though there are very few studies in the field and most of them treat general aspects of entrepreneurship and family business, but not specific concepts, such as entrepreneurship mindset and entrepreneurship education. Consequently, this study fills this gap and will serve as a solid foundation for similar studies in the region and beyond. Further, this is the first study that measures the moderating effect of entrepreneurship education on the relationship between entrepreneurial mindset and family business performance from the Kuwaiti context perspective. Finally, this study will help entrepreneurs see the importance of entrepreneurial education on business performance and will help them to invest in a proper way in these issues.

6.2.3. Impact of intergenerational relationships on family businesses performance: Mediating effect of entrepreneurial mindset

The objective of Chapter 5 was to explore the impact of intergenerational relationships on family business performance. It also assesses the mediating effect of an entrepreneurial mindset on the relationship between intergenerational relationships and family business performance. Intergenerationality entails the interaction between members of different generations. The relationships between family generations in intergenerational contexts can involve either a direct connection and interaction between two generations or a more intricate dynamic. For example, in some cases, the middle generation (parents) serves as a mediator in the relationship between the grandparents and grandchildren (Tanskanen & Danielsbacka, 2019). Besides many studies about succession and intergenerational aspects, they remain the major concerns and the most complex issues of family businesses (Ho *et al.*, 2013; Memili & Dibrell, 2019; Ramadani & Hoy, 2015).

The obtained results indicate that family harmony and positive relations with family businesses are shown to be very important and crucial in intergenerational relationships and in family business performance. Moreover, the impact of trust and willingness as family business performance indicators showed to have no effect on intergenerational businesses in a Kuwaiti family business. Finally, the findings showed that entrepreneurial mindset (EM) moderated partially the relationship between intergenerational relationships and family business performance in Kuwait settings.

The research shows that entrepreneurial mindset, intergenerational relationships, and performance, all together, are not studied so far and here we see the novelty of this study. The study provides some theoretical contribution and novelty of this study is that it is the first one that aims to measure the impact of intergenerational relationships on family businesses performance

and the mediating effect of entrepreneurial mindset on these relations. Therefore, this study will contribute to the literature by extending the previous research about intergenerational relationships, entrepreneurial mindset and business performance, providing novel information on correlations between these concepts, utilising the entrepreneurial mindset theory in family business research. In terms of research contribution, we believe that this research will motivate and be a valuable ground for similar studies in different countries, especially in the GCC region. Regarding practical implications, this study will help family business to manage better the relationship between generations and entrepreneurial activities in order to improve their overall performance.

6.3. Contributions of this research

This research is among the first works, which measures the impact of entrepreneurial mindset dimensions specifically on family businesses performance in Kuwait particularly, and in Gulf Cooperation Council (GCC) countries and beyond. Subsequently, it fills a substantial gap in the entrepreneurial mindset literature. This research sets a valuable ground for further similar research in different countries, especially in the GCC region, where currently a very limited and fragmented research on entrepreneurship and family business entrepreneurship is noticed. The study on the entrepreneurial mindset and Kuwaiti family business performance provides some interesting results from a different context, namely from an emerging economy. The study found that the entrepreneurial mindset is very important, and almost all constructs showed to be very important for the success of Kuwaiti family businesses. Moreover, dimensions of entrepreneurial cognition, optimism, and proactiveness (sub-constructs) of entrepreneurial mindset significantly impact the overall success of Kuwaiti family businesses.

6.3.1. Theoretical contribution

The study provides several theoretical implications. It enriches the literature on entrepreneurship in GCC countries regarding the impact of entrepreneurial mindset on overall family business performance by providing evidence on which entrepreneurial mindset sub-constructs have more impact on a specific context, namely in a factor driven developed country market (Karim & Hart, 2012), such is the Kuwaiti context.

Additionally, this research also enriches the literature on entrepreneurship regarding the impact of entrepreneurial education as a moderating factor that can strengthen or weaken a certain relationship on entrepreneurial mindsets with business performance on an emerging market, such as the Kuwaiti context. Consequently, by filling this gap and, it will serve as a solid foundation for similar studies in the region and beyond. Further, this is the first study that measures the moderating effect of entrepreneurship education and training on the relationship between entrepreneurial mindset and family business performance from the Kuwaiti perspective.

Finally, the study provides some theoretical contribution and novelty by being the first study that measures the impact of intergenerational relationships on family businesses performance and the mediating effect of entrepreneurial mindset on these relations. Therefore, this study contributes to the literature by extending the previous research about intergenerational relationships, entrepreneurial mindset and business performance, providing novel information on correlations between these concepts, utilising the entrepreneurial mindset theory in family business research. In terms of research contribution, we believe that this research will motivate and be a valuable ground for similar studies in different countries, especially in the GCC region.

6.3.2. Practical contribution

The findings from this research are expected to help family business entrepreneurs and their employees to enlighten their understanding of the entrepreneurial mindset's role and importance in overall business performance. Also, this research supports government officials to formulate better policies relating to family entrepreneurship nurturing and development. The research findings are also expected to help family business entrepreneurs and their employees to enlighten their understanding of the entrepreneurial mindset's role and importance in overall business performance. Also, this research supports government officials to formulate better policies relating to family entrepreneurship nurturing and development. In addition, this study will help entrepreneurs to see the importance of entrepreneurial education on business performance and will help them to invest in a proper way in these issues. Moreover, the research findings are expected to provide some practical implications to help family business entrepreneurs to enlighten their understanding regarding the importance and the effect that intergenerational relationships play on family business performance. Therefore, this study helps family businesses to manage better the relationship between generations and entrepreneurial activities in order to improve their overall performance. The findings of the study will help the governments in GCC countries and beyond to support the family businesses by developing entrepreneurial mindset.

6.4. Limitations of this thesis

As with any research, there are several limitations to this thesis. The first limitation is the scope of the study, since it analyses the entrepreneurial mindset only from one context, limited to the Kuwaiti context. A more robust result might be collected if the study uses a multi-group analysis of different countries. The study's initial constraint is its narrow focus, which confines its analysis

of entrepreneurial mindset, firm performance and intergenerational relationships within family businesses in Kuwait. The study may obtain a more reliable conclusion if it expands its analyses to more countries, and as such findings can contribute to more generalizability of results. The study only used cross sectional data. This provides a mere snapshot of actual scenario. To get more robust findings, it is required to run a longitudinal study. Finally, the data collection process was severely affected by the COVID period. Since we used business performance as one of our dependent variable, this was affected by the lockdown. Like all other countries, there was a total lockdown in Kuwait in 2020. This has affected business performance. Readers should keep this in their mind when reading the results of the study.

6.5. Avenues for future research

Future studies should include a wider geographic scope. In addition, adding other constructs from other authors might yield different results and different applicability. Thus, modifying the scales for various contexts might yield some interesting results for future researchers. For more generalizability of the findings, future research should widen the research in more contexts and landscapes or compare with developed countries to check eventual differences and similarities. Therefore, future studies should include a wider geographic scope. In addition, adding other constructs from other authors might yield different results and different applicability. Thus, expanding the research with a serial mediation moderation approach can provide more interesting results. Future research should compare developed and developing country contexts for a longitudinal period to study the entrepreneurial mindset. Moreover, future research should also identify the moderating role of digital technology in the relationship between entrepreneurial mindset and family business performance. Finally, including additional factors from intergenerational relationships, and entrepreneurial mindset factors can provide more interesting

insights for the theory and practice. Therefore, combining the research models and adding other constructs may produce some interesting findings for future researchers.

6.6. Conclusions

This research measures the impact of entrepreneurial mindset dimensions specifically on family business performance in Kuwait. This research sets a valuable ground for further similar research in different countries, especially in the GCC region, where currently a very limited and fragmented research on entrepreneurship and family business entrepreneurship is noticed. The study on the entrepreneurial mindset and Kuwaiti family business performance provides some interesting results from a different context, namely from an emerging economy. The study found that the entrepreneurial mindset is very important, and almost all constructs showed to be very important for the success of Kuwaiti family businesses. Moreover, dimensions of entrepreneurial cognition, optimism, and proactiveness (sub-constructs) of entrepreneurial mindset significantly impact the overall success of Kuwaiti family businesses.

In addition, the study on entrepreneurial education and Kuwaiti family business performance provides some interesting results from a different context, namely from an emerging economy. The study found that entrepreneurial education moderates (weakens or strengthens) some relationships from entrepreneurial mindsets factors in their relationship with firm performance, is very important, and almost all constructs showed to be very important for the success of Kuwaiti family businesses. Moreover, dimensions like proactiveness, passion, and self-confidence, were moderated by entrepreneurial education, thus, impacting the overall success of Kuwaiti family businesses.

Finally, the study found that family harmony and family relations in intergenerational relationships are very important in family business performance within Kuwaiti family businesses. Two dimensions of intergenerational relationships, namely trust, and willingness were shown to have no effect on family business performance in Kuwaiti family businesses. Consequently, this study found that entrepreneurial mindsets can mediate the relationship between intergenerational relationships and family business performance. Therefore, the study on exploring the relationship between intergenerational factors and family business performance provides some interesting results from a different context, namely from an emerging economy.

REFERENCES

- Abbas, J., Raza, S., Nurunnabi, M., Minai, M.S. & Bano, S. (2019). The Impact of Entrepreneurial Business Networks on Firms' Performance Through a Mediating Role of Dynamic Capabilities. *Sustainability*, 11(11), 1-28
- Abdullah, M. N. (2021). Family Entrepreneurship and Banking Support in Kuwait: Conventional vs Islamic Banks. *Journal of Family Business Management*, 11(3), 313-331.
- Abdulwahab, M. & Al-Damen, R. (2015). The impact of entrepreneurs' characteristics on small business success at medical instruments supplies organizations in Jordan. *International Journal of Business and Social Science*, 6(8), 164-175.
- Abu-Aisheh, A.A. (2018). *Entrepreneurship and Economic Growth: Case of Kuwait*. Kuwait City: Kuwait University, College of Business Administration.
- Adokiye, J., Alagah, A.D. & Onuoha, B.C. (2017). Entrepreneurial mindset and organizational success in SMEs in Rivers State. *Int. Journal of Advanced Research and Publication*, 1(5), 28-39.
- Alayo, M., Iturralde, T., Maseda, A., & Arzubiaga, U. (2016). Critical factors for successful succession of family firms. *European Journal of Economics, Finance and Administrative Sciences*, 85(6), 90-103.
- Aldrich, H. E. & Cliff, J. E. (2003). The pervasive effects of family on entrepreneurship: Toward a family embeddedness perspective. *Journal of Business Venturing*, 18(5), 573-596.
- Aldrich, H. E., Renzulli, L. A., & Langton, N. (1998). Passing on privilege: resources provided by self-employed parents to their self-employed children. In K. Leicht (Ed.), *Research in social stratification and mobility*. Greenwich: JAI Press
- Al-Ghannam, H. (2017). 4 Kuwaiti family businesses using innovation to stay ahead. Available at: www.wamda.com/2017/09/4-kuwaiti-family-businesses-using-innovation-stay-ahead (Accessed: Nov 13, 2020).

- Al-Hajeri, R. (2017). Economic Diversification in Kuwait: The Need for Structural Reform. *The Journal of King Abdulaziz University: Islamic Economics*, 30(1), 3-22.
- Alin, A. (2010). Multicollinearity. *Wiley Interdisciplinary Reviews: Computational Statistics* 2(3), 370-374
- Alkaabi, K., Ramadani, V., & Zeqiri, J. (2023). Universities, Entrepreneurial Ecosystem, and Family Business Performance: Evidence from the United Arab Emirates. *Journal of Knowledge Economy*. <https://doi.org/10.1007/s13132-023-01384-9>
- Al-Mutairi, N. K. (2016). The Changing Dynamics of Kuwaiti Society: A Socio-Cultural Analysis. *Middle East Journal of Culture and Communication*, 9(3), 289-308.
- Alshorman, S. & Shanahan, M. (2021). “Look on the bright side”: CEO optimism and firms' market valuation. *Pacific Accounting Review*, 33(3), 274-300.
- AlSaied, N.S., AlAli, N.S., & AlAli, M.S. (2021) Is Kuwait Overspending on its Healthcare System? Estimating the Optimal Healthcare Expenditure for Single-Payer Healthcare system Countries. *Journal of Health and Medical Economics*, 7(4), 56-60.
- Anderson, B.S., Kreiser, P.M., Kuratko, D.F., Hornsby, J.S. & Eshima. Y. (2015). Reconceptualizing Entrepreneurial Orientation. *Strategic Management Journal*, 36(10), 1579–1596.
- Andreini, D., Bettinelli, C., Pedeliento, G., & Apa, R. (2020). How do consumers see firms' family nature? A review of the literature. *Family Business Review*, 33(1), 18-37.
- Aral, S., & Weill, P. (2007). IT Assets, Organizational Capabilities, and Firm Performance: How Resource Allocations and Organizational Differences Explain Performance Variation. *Organization Sciences*, 18 (5), pp. 763-780.
- Architect (2019). \$494 billion worth of construction projects are currently active in Kuwait. Available at: <https://www.middleeastarchitect.com/insight/43685-494-billion-worth-of-construction-projects-are-currently-active-in-kuwait> (Accessed: 11 December 2022).

- Asenge, E., Diaka, H., & Soom, A. (2018). Entrepreneurial Mindset and Performance of Small and Medium Scale Enterprises in Makurdi Metropolis, Benue State-Nigeria. *International Journal of Innovation*, 6(2), 124-146.
- Audretsch, D. & Thurik, R. (2004) A model of the entrepreneurial economy. *International Journal of Entrepreneurship*, 2 (2), 143–166.
- Audretsch, D., Litan, E.R. & Strom, R. (2009). *Entrepreneurship and Openness: Theory and Evidence*. Cheltenham: Edward Elgar.
- Ayala, J-C. & Manzano, G. (2014). The resilience of the entrepreneur: Influence on the success of the business. A longitudinal analysis. *Journal of Economic Psychology*, 42 (June),126–135
- Barba-Sánchez, V. & Atienza-Sahuquillo, C. (2012). Entrepreneurial behavior: impact of motivation factors on decision to create a new venture. *Investigaciones Europeas de Dirección y Economía de la Empresa*, 18(2), 132–138.
- Barbosa, S.D., de Oliveira, W.M., Andreassi, T., Shiraishi, G., & Panwar, K. (2008). A multi-country study on the influence of national culture over the intention to start a new business, *Paper presented at the International Council for Small Business World Conference*, Halifax, Canada, June 22-25, 2008.
- Baron, R.A. (2004). The cognitive perspective: A valuable tool for answering entrepreneurship's basic “why” questions. *Journal of Business Venturing*, 19(2), 221–239.
- Baron, R. A., & Markman, G. D. (2003). Beyond social capital: The role of entrepreneurs' social competence in their financial success. *Journal of Business Venturing*, 18(1), 41–60.
- Baron, R. A., & Ward, T. B. (2004). Expanding entrepreneurial cognitions toolbox: Potential contributions from the field of cognitive science. *Entrepreneurship Theory and Practice*, 28(6), 553-573.
- Barreto I. Dynamic capabilities: A review of past research and an agenda for the future. *Journal of Management*, 36(1), 256-80.

- Behbehani, F. (2019). Healthcare System in Kuwait: An Overview. *Kuwait Medical Journal*, 51(1), 1-10.
- Bengtson, V.L. & Roberts, R. E. (1991). Intergenerational solidarity in aging families: An example of formal theory construction. *Journal of Marriage and the Family*, 53(4), 856-870.
- Bengtson, V., Giarrusso, R., Mabry, J. B., & Silverstein, M. (2002). Solidarity, conflict, and ambivalence: Complementary or competing perspectives on intergenerational relationships? *Journal of Marriage and Family*, 64(3), 568-576
- Bennett, L. (2019). Infrastructure investments and entrepreneurial dynamism in the U.S. *Journal of Business Venturing*, 34(5), 1059073
- Bernoster, I., Mukerjee, J., & Thurik, R. (2020). The role of affect in entrepreneurial orientation. *Small Business Economics*, 54(1), 235-256. d
- Bhat, S.A & Khan, R.A. (2014). Government Policy Ecosystem for Entrepreneurship Development in MSEs Sector, *MPRA 54540*, University Library of Munich, Germany.
- Bloom, N., Reenen, H. & Williams, J. (2019). A toolkit of policies to promote innovation. *Journal of Economic Perspectives*, 33(3), 163–184
- Bosio, G., Minola, T., Origo, F. & Tomelleri, S. (2018). *Rethinking Entrepreneurial Human Capital: The Role of Innovation and Collaboration*. Cham: Springer.
- Bosman, L. & Fernhaber, S. (2018). *Teaching the Entrepreneurial Mindset to Engineers*. Cham: Springer International Publishing AG. DOI 10.1007/978-3-319-61412-0_2
- Bowen, M. (1971). Family Therapy and Family Group Therapy. In H. Kaplan and B. Sadok, (Eds), *Comprehensive Group Psychotherapy*, (pp.384-421), Baltimore: Williams and Wilkins.
- Brubaker, T. & Brubaker, E. (1999). The four Rs of intergenerational relationships: Implications for practice. *Michigan Family Review*, 4(1), 5-15.
- Caliendo, M., Goethner, M. & Weißenberger, M. (2019). Entrepreneurial persistence beyond survival: Measurement and determinants. *Journal of Small Business Management*, DOI: 10.1080/00472778.2019.1666532

- Cambridge Business English Dictionary (2019). Entrepreneurial, available at: <https://dictionary.cambridge.org/dictionary/english/entrepreneurial> (Accessed: Nov 25, 2019).
- Capolupo, P., Ardito, L., Messeni Petruzzelli, A., & De Massis, A. (2022). Opening up the black box of family entrepreneurship across generations: A systematic literature review. *International Small Business Journal*, <https://doi.org/10.1177/02662426221127412>
- Cardon, M.S., Sudek, R. and Mitteness, C. (2009). The impact of perceived entrepreneurial passion on angel investing. *Frontiers of Entrepreneurship Research*, 29(2), 1-15,
- Carr, J. & Sequeira, J. M. (2007). Prior family business exposure as intergenerational influence and entrepreneurial intent: A Theory of Planned Behavior approach. *Journal of Business Research*, 60 (10) 1090–1098
- Carr, J. C., Cole, M. S., Ring, J. K. & Blettner, D. P. (2011). A measure of variations in internal social capital among family firms. *Entrepreneurship theory and practice*, 35(6), pp.1207-1227
- Carter, N. M., Gartner, W. B., Shaver, K. G. & Gatewood, E. J. (2003). The career reasons of nascent entrepreneurs. *Journal of Business Venturing*, 18(1), 13–39.
- Casillas, J.C., Moreno, A.M. & Barbero, J.L. (2010). A configurational approach of the relationship between entrepreneurial orientation and growth of family firms. *Family Business Review*, 23(1), 27-44.
- Casulli., L. (2022). What do we talk about when we talk about entrepreneurial mindset training?. In *Theorising undergraduate entrepreneurship education: Reflections on the development of the entrepreneurial mindset* (pp. 137-156). Cham: Springer International Publishing.
- Cavallo, A., Ghezzi, A. & Balocco, R. (2019). Entrepreneurial ecosystem research: present debates and future directions. *International Entrepreneurship and Management Journal*, 15(4), 1291–1321
- Central Bank of Kuwait (2019). *Kuwait Banking Report 2019: Evolving Landscape*. Kuwait City: CBK.

- Chanchotiyan, N. & Asavanant, K. (2020). The factors of family business successor readiness and how their impact on the business transition from successors' perspectives. *Journal of Administrative and Business Studies*, 6(5), 197-204
- Chang, E., Zare, S. & Ramadani, V. (2022). How a larger family business is different from a non-family one? *Journal of Business Research* 139, 292-302
- Chen, S.-S., Lin, C.-Y. & Tsai, Y.-C. (2018). New product strategies and firm performance: CEO optimism. *International Review of Economics and Finance*, 55(1), 37-53.
- Chen, X.-P., Yao, X. & Kotha, S. (2009). Entrepreneur passion and preparedness in business plan presentations: a persuasion analysis of venture capitalists' funding decisions. *Academy of Management Journal*, 52(1), 199-214.
- Chung-Wen, Y. (2008). The relationships among leadership styles, entrepreneurial orientation, and business performance. *Managing Global Transitions*, 6(3), 257-275.
- CIA World Factbook. (2024). *Kuwait*. Available at: <https://www.cia.gov/the-world-factbook/countries/kuwait/> (accessed: 12 March 2024)
- Collewaert, V., Anseel, F., Crommelinck, M., De-Beuchkelaer, A. & Vermeire, J. (2016). When passion fades: disentangling the temporal dynamics of entrepreneurial passion for founding. *Journal of Management Studies*, 53(6), 966-995.
- Cools, E. & Van den Broeck, H. (2007). Development and validation of the cognitive style indicator. *The Journal of Psychology*, 141 (2), 359-387.
- Corr, P.J., & Matthews, G. (2009). *The Cambridge Handbook of Personality Psychology*. Cambridge: Cambridge University Press.
- Covin, J.G. & Slevin, D.P. (1991). A conceptual model of entrepreneurship as firm behavior. *Entrepreneurship Theory and Practice*, 16(1), 7-25.
- Covin J.G. & Slevin D.P. (1989). Strategic management of small firms in hostile and benign environments. *Strategic Management Journal*, 10(1), 75-87.

- Criaco, G., Sieger, P., Wennberg, K., Chirico, F. & Minola, T. (2017) Parents' performance in entrepreneurship as a "double-edged sword" for the intergenerational transmission of entrepreneurship. *Small Business Economics* 49(4), 841–864
- Crosbie, A. (2000). *Don't leave it to the children: Starting, building and sustaining a family business*. Dublin: Marino Books
- Cui, J., Sun, J. & Bell, R. (2021). The impact of entrepreneurship education on the entrepreneurial mindset of college students in China: The mediating role of inspiration and the role of educational attributes. *The International Journal of Management Education*, 19(1), p.100296.
- Cummings, S., Seferiadis, A-A. & de Haan, L. (2019). Getting down to business? Critical discourse analysis of perspectives on the private sector in sustainable development. *Sustainable Development*, 28(4), 759-771.
- Dana, LP & Dumez, H. (2015). Qualitative research revisited: epistemology of a comprehensive approach. *International Journal of Entrepreneurship and Small Business*, 26(2), 154-170
- Dana, L-P., Palalic, R., & Ramadani, V. (2021). *Entrepreneurship in the Gulf Cooperation Council Countries*. New York: World Scientific.
- Daspit, J. J., Fox, C. J., & Findley, S. K. (2021). Entrepreneurial mindset: An integrated definition, a review of current insights, and directions for future research. *Journal of Small Business Management*. DOI: 10.1080/00472778.2021.1907583.
- Davis, J. & Tagiuri, R. (1982). *The Influence of Life Stages on Father-Son Work Relationships in Family Companies*, Unpublished manuscript, Los Angeles, CA: Graduate School of Business Administration, University of Southern California.
- Davis, M. H., Hall, J. A. & Mayer, P. S. (2016). Developing a new measure of entrepreneurial mindset: Reliability, validity, and implications for practitioners. *Consulting Psychology Journal: Practice and Research*. DOI:10.1037/cpb0000045
- Debroux, P. (2010). *Female Entrepreneurship in East and South-East Asia*. Sawston: Woodhead Publishing Limited.

- Dhliwayo, S.V. & Vuuren, J. (2007). The strategic entrepreneurial thinking imperative. *Acta Commercii*, 7(1), 123-134.
- Domat, C. (2020). Kuwait: Banking on growth. Available at: <https://www.gfmag.com/magazine/january-2020/kuwait-banking-growth> (Accessed: 3 December 2020).
- Drnovsek, M., Cardon, M.S. and Patel, P.C. (2016). Direct and indirect effects of passion on growing technology ventures. *Strategic Entrepreneurship Journal*, 10(2), 194-213.
- Druckman, D. & Bjork, R.A, eds. (1994). *Learning, Remembering, Believing Enhancing Human Performance*. Washington, D.C.: National Academies Press.
- Duflos, M., & Giraudeau, C. (2022). Using the intergenerational solidarity framework to understand the grandparent–grandchild relationship: a scoping review. *European Journal of Ageing*, 19(2), 233–262
- Dunn, T., & Holtz-Eakin, D. (2000). Financial capital, human capital, and the transition to self-employment: evidence from intergenerational links. *Journal of Labor Economics*, 18(2), 287–305.
- Dutta, S., Lanvin, B. & Wunsch-Vincent, S. (2020). The Global Innovation Index 2019: Creating Healthy Lives—The Future of Medical Innovation. Geneva and New Delhi: Cornell University, INSEAD, and the World Intellectual Property Organization.
- Dweck, C.S. (2006). *Mindset: The New Psychology of Success*. New York: Random House.
- Dyer, W. G., & Handler, W. (1994). Entrepreneurship and family business: exploring the connections. *Entrepreneurship Theory and Practice*, 19(1), 71–84.
- Dzenopoljac, V., Gërguri-Rashiti, S., Ramadani, V. & Dana, L-P. (2022). The Context for Business in Kuwait. In *Understanding Contexts of Business in Western Asia*, pp. 259-275 (2022), Singapore: World Scientific.
- Eggers, F., Kraus, S., Hughes, M., Laraway, S. & Snyckerski, S. (2013). Implications of customer and entrepreneurial orientations for SME growth, *Management Decision*, 51(3), 524-546.

- Eggers, F., O'Dwyer, M., Kraus, S., Vallaster, C., & Guldenberg, S. (2013). The impact of brand authenticity on brand trust and SME growth: A CEO perspective, *Journal of World Business*, 48(3), 340–348.
- Eisenhardt, K. M., & Martin, J. A. (2000). Dynamic capabilities: what are they? *Strategic Management Journal*, 21(10-11), 1105–1121.
- Ejupi-Ibrahimi, A., Ramadani, V. and Ejupi, D. (2021). Family businesses in North Macedonia: evidence on the second-generation motivation and entrepreneurial mindset, *Journal of Family Business Management*, 11(3), 286-299
- Elias, H., Noordin, N. & Mahyuddin R. (2010). Achievement motivation and self-efficacy in relation to adjustment among university students. *Journal of Social Sciences*, 6 (3), 333-339.
- Elnadi, M. & Gheith, M.H. (2021). Entrepreneurial ecosystem, entrepreneurial self-efficacy, and entrepreneurial intention in higher education: Evidence from Saudi Arabia. *The International Journal of Management Education*, 19(1), p.100458.
- Emini, A., & Zeqiri, J. (2021). Social media marketing and purchase intention: Evidence from Kosovo. *Ekonomika misao i praksa*, 30(2), 475-492.
- Fasano, A. (2018). 5 Reasons why an entrepreneurial mindset is essential for business. Available at: <https://engineeringmanagementinstitute.org/entrepreneurial-mindset-essential-business/> (Accessed: 5 Jan 2021)
- Fayolle, A., & Gailly, B. (2015). The Impact of Entrepreneurship Education on Entrepreneurial Attitudes and Intention: Hysteresis and Persistence. *Journal of Small Business Management* 53(1), 75–93.
- Fayolle, A. & Moriano, J. (2014), Beyond entrepreneurial intentions: Values and motivations in entrepreneurship, *International Entrepreneurship and Management Journal*, 10 (4), 679-689.
- Fayolle, A. & Redford, D.T. (2014), *Handbook on the Entrepreneurial University*. Cheltenham, UK: Edward Elgar Publishing.

- Feng, B. & Cheng, M. (2020). The impact of entrepreneurial passion on psychology and behavior of entrepreneurs. *Frontier in Psychology*, 11, Article 1733.
- Fitzsimmons, J.R. & Douglas, E.J. (2005). *Entrepreneurial attitudes and entrepreneurial intentions: A cross-cultural study of potential entrepreneurs in India, China, Thailand and Australia*, Babson-Kauffman Entrepreneurial Research Conference, Wellesley, MA, June 2005.
- Flavell, J.H. (1979). Metacognition and cognitive monitoring: A new area of cognitive developmental inquiry. *American Psychologist*, 34(10), 906-911
- Fornell, C. & Larcker, D. F. (1981), Structural equation models with unobservable variables and measurement error: algebra and statistics, *Journal of Marketing Research*, 18(3), 382-388.
- Gabriel, A. & Bitsch, V. (2019). Impacts of succession in family business: A systemic approach for understanding dynamic effects in horticultural retail companies in Germany. *Journal of Small Business and Enterprise Development*, 26(3), 304-324.
- Galvin, P., Rice, J. & Liao, T.S. (2014). Applying a Darwinian model to the dynamic capabilities view: Insights and issues. *Journal of Management & Organization*, 20(2), 250-263.
- GEM (2020). *Diagnosing COVID-19 impacts on entrepreneurship exploring policy remedies for recovery*. London, UK: Global Entrepreneurship Research Association, London Business School.
- Gërguri-Rashiti, S. & Rotabi, S. (2021). Women Entrepreneurship in Developing Countries: With Focus on GCC and Kuwait. In Rezaei, S., Li, J., Ashourizadeh, S., Ramadani, V. & Gërguri-Rashiti, S. (Ed.) *The Emerald Handbook of Women and Entrepreneurship in Developing Economies*, pp. 91-109. Leeds: Emerald Publishing Limited.
- Giarrusso, R., Putney, N.M. (2020). Intergenerational Solidarity. In: Gu, D., Dupre, M. (eds) *Encyclopedia of Gerontology and Population Aging*. Springer, Cham.
- Gielnik, M. M., Barabas, S., Frese, M., Namatovu-Dawa, R., Scholz, F. A., & Metzger, J. L. (2019). A temporal analysis of the entrepreneurial mindset in the transition to entrepreneurship. *Journal of Applied Psychology*, 104(6), 755–778.

- Goldberg, S.D. (1996). Research note: effective successors in family-owned businesses: significant elements. *Family Business Review*, 9(2), 185-197.
- Hacker, J., & Dowling, M., (2012). Succession in Family Firms: How to Improve Family Satisfaction and Family Harmony, *International Journal of Entrepreneurship and Small Business*, 15(1), 76- 99.
- Hair Jr, J. F., Howard, M. C., & Nitzl, C. (2020). Assessing measurement model quality in PLS-SEM using confirmatory composite analysis. *Journal of Business Research*, 109, 101-110.
- Hair, J. F., Anderson, R. E., Babin, B. J., & Black, W. C. (2010), *Multivariate Data Analysis: A Global Perspective*, (Vol. 7), London: Pearson Education.
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2010). *Multivariate data analysis: Global edition*. Pearson.
- Hair, J. F., Hult, G. T. M., Ringle, C. M., Sarstedt, M., & Thiele, K. O. (2017). Mirror, mirror on the wall: a comparative evaluation of composite-based structural equation modeling methods. *Journal of the academy of marketing science*, 45(3), 616-632.
- Hair, J. F., Hult, G. T.M., Ringle, C. M., & Sarstedt,M. (2014). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)*. Los Angeles: Sage Publication.
- Hair, Jr, J. F., Sarstedt, M., Matthews, L. M., & Ringle, C. M. (2016). Identifying and treating unobserved heterogeneity with FIMIX-PLS: part I–method. *European business review*, 28(1), 63-76.
- Halter, F., Gruber, M., & Hoegl, M. (2018). Growing up or growing out? The role of knowledge-based entrepreneurship in firm growth. *Strategic Management Journal*, 39(12), 3064–3085.
- Handler, W. C. (1989). *Managing the family firm succession process: The next generation family member's experience*, Doctoral dissertation, Boston, MA: Boston University.
- Hansemark, O.C. (1998). The effects of an entrepreneurship programme on need for achievement and locus of control of reinforcement. *International Journal of Entrepreneurial Behaviour and Research*, 4(1), 28–50

- Harris, L., Rae, A., & Misner, I. (2012). Punching above their weight: the changing role of networking in SMEs. *Journal of Small Business and Enterprise Development*, 19(2), 335-351
- Hayes, J. R. (2013). *The Complete Problem Solver*. London: Routledge.
- Haynie, J.M., Shepherd, D., Mosakowski, E. & Earley, P.C. (2010). A situated metacognitive model of the entrepreneurial mindset. *Journal of Business Venturing*, 25 (2), 217-229.
- Hayter, C.S. and Cahoy, D.R. (2018). Toward a strategic view of higher education social responsibilities: A dynamic capabilities approach. *Strategic Organization*, 16(1), pp.12-34.
- Heaton, S., Teece, D. & Agronin, E., 2023. Dynamic capabilities and governance: An empirical investigation of financial performance of the higher education sector. *Strategic Management Journal*, 44(2), pp.520-548.
- Helfat, C. E., & Peteraf, M. A. (2003). The dynamic resource-based view: Capability lifecycles. *Strategic Management Journal*, 24(10), 997–1010.
- Hendrickson, L., Taylor, D., Ang, L., Cao, K., Nguyen, T. & Soriano, F. (2018). *The Impact of Persistent Innovation on Business Growth*. Canberra: Australian Government, Department of Industry, Innovation and Science.
- Henseler, J. (2017). Partial least squares path modeling. *Advanced methods for modeling markets*, 361-381.
- Hernaus, T., Bach, M. P., & Vukšić, V. B. (2012). Influence of strategic approach to BPM on financial and non-financial performance. *Baltic Journal of Management*, 7(4), 376-396.
- Hisrich, R., Peters, M. & Shepherd, D. (2020). *Entrepreneurship*, 11th Edition, New York: McGraw Hill.
- Hisrich, R.D. & Ramadani, V. (2017). *Effective Entrepreneurial Management*. Cham: Springer.
- Hmieleski, K. & Baron, R. (2008). Regulatory focus and new venture performance: A study of entrepreneurial opportunity exploitation under conditions of risk versus uncertainty. *Strategic Entrepreneurship Journal* 2(4), 285-299

- Hmieleski, K. M., & Corbett, A. C. (2008). The contrasting interaction effects of improvisational behavior with entrepreneurial self-efficacy on new venture performance and entrepreneur work satisfaction. *Journal of Business Venturing*, 23(4), 482–496.
- Hmieleski, K. M., & Lerner, D. A. (2016). The dark side of knowledge: An exploration of knowledge dependence in venture capital relationships. *Journal of Business Venturing*, 31(1), 100–117.
- Hnátek, M. (2015). Entrepreneurial Thinking as a Key Factor of Family Business Success. *Procedia - Social and Behavioral Sciences*, 181 (2015), 342–348
- Ho, M., Woods, C. & Shepherd, D. (2013). Relationships in Family Business: The Paradox of Family Organizations. In R. L. Morrison et al. (eds.), *Relationships in Organizations*. London: Palgrave Macmillan
- Ho, V.T. & Pollack, J.M. (2014). Passion isn't always a good thing: examining entrepreneurs' network centrality and financial performance with a dualistic model of passion. *Journal of Management Studies*, 51(3), 433-459.
- Holland, D. V. & Shepherd, D. A. (2013). Deciding to persist: Adversity, values, and entrepreneurs' decision policies. *Entrepreneurship Theory and Practice*, 37(2), 331–358.
- Hoy, F. & Sharma, P. (2010). *Entrepreneurial Family Firms*. Upper Saddle River, NJ: Pearson Prentice Hall.
- Hofstede, G. (2001). *Culture's Consequences: Comparing Values, Behaviors, Institutions, and Organizations Across Nations*. California: Sage Publication.
- Huang-Meier, W., Lambertides, N. & Steeley, J.M. (2016). Motives for corporate cash holdings: the CEO optimism effect. *Review of Quantitative Finance and Accounting*, 47(3),699-732.
- Ireland, R., Hitt, M., & Sirmon, D. (2003). A model of strategic entrepreneurship: The construct and its dimensions. *Journal of Management*, 29 (6), 963-989.

- Iyortsuun, A.S., Nmadu, M.T., Dakung, R. & Gajere, M.C. (2019). Entrepreneurial passion and venture performance: a proposed framework. *Management Research Review*, 42(10), 1133-1147.
- Jahmurataj, V., Ramadani, V., Bexheti, V., Rexhepi, G., Abazi-Alili, H., & Krasniqi, B. (2023). Unveiling the determining factors of family business longevity: Evidence from Kosovo. *Journal of Business Research*, 159, April, 113745
- Jemal, S. (2020). Effect of entrepreneurial mindset and entrepreneurial competence on performance of small and medium enterprise: evidence from literature review. *International Journal of Management & Entrepreneurship Research*, 2(7), 476-491
- Jodl, K.M., Michael, A., Malanchuk, O., Eccles, J.S., & Sameroff, A. (2001). Parents' roles in shaping early adolescents' occupational aspirations. *Child Development*, 72 (4), 1247–1265.
- Johnson, D.V. (2009). *Growth Mindset as a Predictor of Smoking Cessation*. Submission for a partial fulfillment of requirements for the PhD degree, Ohio: Cleveland State University.
- Jung, E. & Leen, Y. (2020). College students' entrepreneurial mindset: Educational experiences override gender and major. *Sustainability*, doi:10.3390/su12198272
- Karim, M.S., Sena, V. & Hart, M., (2022). Developing entrepreneurial career intention in entrepreneurial university: the role of counterfactual thinking. *Studies in Higher Education*, 47(5), pp.1023-1035.
- Karim, M.S., Nahar, S. & Demirbag, M., (2022a). Resource-based perspective on ICT use and firm performance: A meta-analysis investigating the moderating role of cross-country ICT development status. *Technological Forecasting and Social Change*, 179, p.121626.
- Karabey, C. (2012). Understanding Entrepreneurial Cognition through Thinking Style, Entrepreneurial Alertness and Risk Preference: Do Entrepreneurs differ from others?. *Procedia - Social and Behavioral Sciences*, 58 (10), 861–870
- Karabulut, T.A., (2015). Effects of innovation strategy on firm performance: a study conducted on manufacturing firms in Turkey. *Procedia of Social Behavior Science*, 195 (1), 1338–1347.

- Kiss, A.N., & Barr, P.S. (2015). New venture strategic adaptation: The interplay of belief structures and industry context. *Strategic Management Journal*, 36(4), 1245-63.
- Kitigin, B. (2017). The influence of innovation on the performance of small and medium enterprises in Eldoret Town, Kenya. *International Journal of Small Business and Entrepreneurship Research*, 5(4), 35-44.
- Koellinger, P. D., van der Loos, M., Groenen, P. J. F., Thurik, A. R., Rivadeneira, F., van Rooij, F. J. A., Uitterlinden, A. G., & Hofman, A. (2010). Genome-wide association studies in economics and entrepreneurship research: promises and limitations. *Small Business Economics*, 35(1), 1–18.
- Kock, N. (2015). Common method bias in PLS-SEM: A full collinearity assessment approach. *International Journal of e-Collaboration*, 11(4), 1-10.
- KPMG (2018). *GCC Family Business Survey 2017: Driving the Region Forward*. Qatar: KPMG Enterprises.
- Kracke, B. (2002). The role of personality, parents and peers in adolescents career exploration. *Journal of Adolescence*, 25(1), 19–30.
- Kraus, S. (2013). The role of entrepreneurial orientation in service firms: empirical evidence from Austria. *The Service Industries Journal*, 33(5), 427-444.
- Kraus, S., Filser, M., Eggers, F., Hills, G. E., & Hultman, C. M. (2012). The entrepreneurial marketing domain: a citation and co-citation analysis. *Journal of Research in Marketing and Entrepreneurship*, 14(1), 6-26.
- Kreiser, P.M., Marino, L. & Weaver, K.M. (2002). Assessing the psychometric properties of the entrepreneurial orientation scale: A multi-country analysis. *Entrepreneurship Theory and Practice*, 26(4), 71–94.
- Krueger, N. & Sussan, F. (2017). Person-level entrepreneurial orientation: clues to the ‘entrepreneurial mindset’?. *International Journal of Business and Globalisation*, 18(3), 382–395

- Krueger, N.F. (2000). The cognitions infrastructure of opportunity emergence. *Entrepreneurship Theory and Practice*, 24(1), 5–24.
- Krueger, N.F. (2015). *Entrepreneurship360: The Entrepreneurial Mindset*. Paris: OECD Publishing.
- Kubicek, A., & Machek, O. (2020). Intrafamily conflicts in family businesses: A systematic review of the literature and agenda for future research. *Family Business Review*, 33(2), 194-227.
- Kuratko, D. F., Fisher, G., & Audretsch, D. B. (2021). Unraveling the entrepreneurial mindset. *Small Business Economics*, 57(1), 1681–1691
- Kuratko, D. F., Hornsby, J. S., & McKelvie, A. (2023). Entrepreneurial mindset in corporate entrepreneurship: Forms, impediments, and actions for research. *Journal of Small Business Management*, 61(1), 132-154. <https://doi.org/10.1080/00472778.2021.1907585>
- Kurtishi-Kastrati, S., Ramadani, V., Dana, L-P. & Ratten, V. (2016). Do foreign direct investments accelerate economic growth? The case of the Republic of Macedonia., *Int. Journal of Competitiveness*, 1(1), 71–98.
- Kuwait Times (2019). Risks faced by SMEs. Available at: <https://news.kuwaittimes.net/website/risks-faced-by-smes/> (Accessed: April 10, 2020)
- Lackeus, M. & Williams, M. K. (2015). Venture creation programs: Bridging entrepreneurship education and technology transfer. *Education + Training*, 57 (1), 48-73.
- Lang, J. W. B., & Fries, S. (2006). A revised 10-item version of the achievement motives scale: Psychometric properties in German-speaking samples. *European Journal of Psychological Assessment*, 22 (2), 216-224
- Laspita, S., Breugst, N., Heblich, S. & Patzelt, H. (2012). Intergenerational transmission of entrepreneurial intentions. *Journal of Business Venturing*, 27 (4) 414–435.
- Lee, R., Tuselmann, H., Jayawarna, D. & Rouse, J. (2019). Effects of structural, relational and cognitive social capital on resource acquisition: a study of entrepreneurs residing in multiply deprived areas. *Entrepreneurship & Regional Development*, 31(5-6), pp.534-554

- Lee, S. M., & Peterson, S. J. (2001). Culture, entrepreneurial orientation, and global competitiveness. *Journal of World Business*, 35(4), 401-416.
- Liao, Y.-K., Nguyen, V. H., Chi, H.-K., & Nguyen, H. H. (2022). Unraveling the direct and indirect effects of entrepreneurial education and mindset on entrepreneurial intention: The moderating role of entrepreneurial passion. *Global Business and Organizational Excellence*, 41(3), 23-40.
- Lindberg, E., Bohman, H., Hulten, P. & Wilson, T. (2017). Enhancing students' entrepreneurial mindset: a Swedish experience, *Education + Training*, 59(7/8), 768-779
- Lowenstein, A., & Daatland, S. O. (2006). Filial norms and family support in a comparative cross-national context: evidence from the OASIS study. *Ageing & Society*, 26(2), 203-223.
- Lumpkin, G. T., & Dess, G. G. (1996). The entrepreneurial clarifying it construct and linking orientation. *Academy of Management Review*, 21(1), 135–172.
- Lumpkin, T. & Dess, G.G. (2004). *Entrepreneurial Orientation as Service of Innovative Strategy*. Oxford: Blackwell.
- Lüthje, C. & Franke, N. (2003). The making of an entrepreneur: testing a model of entrepreneurial intent among engineering students at MIT, *R&D Management*, 33(2), 135-147.
- Malebana, M.J. (2014). Entrepreneurial intentions and entrepreneurial motivation of South African rural university students. *Journal of Economics and Behavioural Studies*, 6(9), 700-709.
- Marcopolis (2017). Kuwaiti culture of entrepreneurship: Young kuwaitis are coming back to traditional entrepreneurship. Available at: <https://marcopolis.net/kuwaiti-culture-of-entrepreneurship-young-kuwaitis-are-coming-back-to-traditional-entrepreneurship.htm> (Accessed: 12 December 2020).
- Mason, C. & Brown, D. R. (2014). *Entrepreneurial Ecosystems and Growth Oriented Entrepreneurship*. Hague: OECD LEED Programme and the Dutch Ministry of Economic Affairs.

- Mason, C. (2019). Entrepreneurial ecosystems: emerging research questions. Presentation to the 2019 ACERE Conference, University of Technology, Sydney, 5–8 February.
- Mason, M. C., Floreani, J., Miani, S., Beltrame, F. & Cappelletto, R. (2015). Understanding the impact of entrepreneurial orientation on SMEs' performance: the role of the financing structure. *Procedia – Economics and Finance*, 23(5), 1649-1661.
- Matusik, F.S. (2016). Entrepreneurship, Competition, and Economic Development. The Antitrust Bulletin. DOI: <https://doi.org/10.1177/0003603X16676142>
- McGrath, R.G. & MacMillan, I. (2000). *The Entrepreneurial Mindset: Strategies for Continuously Creating Opportunity in an Age of Uncertainty*. Boston, MA: Harvard Business School Press.
- McLarty, B., Hornsby, J.S. & Liguori, W.E. (2023). Advancing entrepreneurial mindset: What do we know and where do we go? *Journal of Small Business Management*, 61(1), 1-11
- McMullen, J. S., & Kier, A. S. (2016). Trapped by the entrepreneurial mindset: Opportunity seeking and escalation of commitment in the Mount Everest disaster. *Journal of Business Venturing*, 31(6), 663-686.
- Memili, E. & Dibrell, C. (2019). *The Palgrave Handbook of Heterogeneity among Family Firms*. London: Palgrave MacMillan.
- Miroshnychenko, I., De Massis, A., Barontini, R., & Testa, F. (2022). Family Firms and Environmental Performance: A Meta-Analytic Review. *Family Business Review*, 35(1), 68–90.
- Mitchell, R.K., Busenitz, L., Lant, T., Mc Dougall, P.P., Morse, E.A. & Smith, J.B. (2002). Toward a theory of entrepreneurial cognition: Rethinking the people side of entrepreneurship research. *Entrepreneurship Theory and Practice*, Winter, 93–104.
- Mitchell, R.K., Smith, J.B., Morse, E.A., Seawright, W.K., Peredo, A.M. & Mckenzie, B. (2002). Are entrepreneurial cognitions universal? Assessing entrepreneurial cognitions across cultures. *Entrepreneurship Theory and Practice*, Summer, 9–32.

- Mokhber, M., Gi Gi, T., Abdul Rasid, S.Z., Vakilbashi, A., Mohd Zamil, N. & Woon Seng, Y. (2017). Succession planning and family business performance in SMEs. *Journal of Management Development*, 36(3), 330-347.
- Moore, C.B., McIntyre, N.M. & Lanivich, S.E. (2021). ADHD-Related Neurodiversity and the Entrepreneurial Mindset. *Entrepreneurship Theory and Practice*, 45(1), 64-91
- Moore, E.S, Wilkie, W.L. & Lutz, R.J. (2002). Passing the torch: intergenerational influences as a source of brand equity. *Journal of Marketing*, 86(1), 17–37.
- Moos, M. & Visser, M. (2018). Determining the relationship between entrepreneurial self-efficacy, personality and gender differences. *Proceedings of the 28th Annual Conference of the Southern African Institute of Management Scientists*. ISBN: 978-0-620-71797-7.
- Morris, M. H., Schindehutte, M., & LaForge, R. W. (2002). Entrepreneurial marketing: a construct for integrating emerging entrepreneurship and marketing perspectives. *Journal of Marketing Theory and Practice*, 10(4), 1-19.
- Morris, M.H., Williams, R.O., Allen, J.A. & Avila, R.A. (1997). Correlates of success in family business transitions. *Journal of Business Venturing*, 12(5), 385-401.
- Murphy, G. B., Trailer, J. W., & Hill, R. C. (1996). Measuring performance in entrepreneurship research. *Journal of Business Research*, 36(1), 15-23.
- Murphy, G. B., Trailer, J. W., & Hill, R. C. (1996). Measuring performance in entrepreneurship research. *Journal of Business Research*, 36(1), 15-23.
- Naumann, C. (2017). Entrepreneurial Mindset: A Synthetic Literature Review. *Entrepreneurial Business and Economics Review*, 5(3), 149-172.
- Nicolaou, N., Shane, S., Cherkas, L., Hunkin, J., & Spector, T. D. (2008). Is the tendency to engage in entrepreneurship genetic? *Management Science*, 54(1), 167–179.
- Nikolaev, B., Boudreaux, C. J., & Matisoff, D. C. (2019). Making the cut: Entrepreneurial human capital attributes and information asymmetry among early-stage investors. *Strategic Entrepreneurship Journal*, 13(2), 238–259.

- Nisbet, R., Miner, G. & Yale, K. (2018). *Handbook of Statistical Analysis and Data Mining Applications*. Academic Press.
- Neneh, N.B. (2012). An exploratory study on entrepreneurial mindset in the small and medium enterprise (SME) sector: A South African perspective on fostering small and medium enterprise (SME) success. *African Journal of Business Management*, 6(9), 3364-3372
- Nieuwenhuizen, C. & Kroon, J. (2002). Identification of entrepreneurial success factors to determine the content of entrepreneurship subjects. *South African Journal of Higher Education*, 16(3), 157-166.
- Njeru, P. & Bwisa, H. (2012). Gender based entrepreneurial mindset and their influence on performance of small and medium manufacturing firms. *International Journal of Business and Commerce*, 1(9), 182-198
- Obschonka, M., Silbereisen, R. K., & Schmitt-Rodermund, E. (2013). Explaining entrepreneurial behavior across cultures: A meta-analysis of the theory of planned behavior. *Journal of Cross-Cultural Psychology*, 44(2), 120–137.
- Odunayo, T. (2015). Entrepreneurial Orientation: A Remedy for Receding Productivity of Small and Medium Scale Enterprise: A Nigeria Perspective. *Entrepreneurship & Economics eJournal*. <http://dx.doi.org/10.2139/ssrn.2555436>
- Oxford Business Group (2020). Range of measures to support growth of Kuwait's SMEs. Available at: <https://oxfordbusinessgroup.com/analysis/taking-initiative-range-measures-support-growth-smes> (Accessed: 10 December 2020).
- Pett, M. A., Lackey, N. R., & Sullivan, J. J. (2003). *Making sense of factor analysis: The use of factor analysis for instrument development in health care research*. Sage.
- Poe, R. (1980). The SOBs. *Access the Board*, May, 23-33.
- Poza, E.J. & Daugherty, M.S. (2013). *Family Business*, 4th Ed. Mason, OH: Cengage Learning.
- Premaratne, S. P. (2001). Networks, resources, and small business growth: The experience in Sri Lanka. *Journal of Small Business Management*, 39(4), 363–371

- Pupic, T. (2018). A cultural shift: changes in Kuwait's entrepreneurship discourse as seen at Nuqat's Human Capital Forum, Entrepreneur Middle East. Available at: <https://www.entrepreneur.com/article/310279> (Accessed on December 1, 2020)
- Putta, S.S. (2014). Entrepreneurial mindset crisis in enterprises. *Journal of Commerce and Management Thought*, 5 (1), 70-75.
- Ramadani, V., Dzenopoljac, V., Zainal, M. & Dzenopoljac, A. (2023). Family Business in Kuwait. In Ramadani, V. (Ed). *Family Business in Gulf Cooperation Council Countries* (pp.33-51). Cham: Springer.
- Ramadani, V. Memili, E., Palalic, R. & Chang, E. (2020). *Entrepreneurial Family Business*. Cham: Springer.
- Ramadani, V., & Hoy, F. (2015). Context and uniqueness of family businesses. In L-P Dana & V. Ramadani (Eds), *Family Businesses in Transition Economies* (pp.9-37). Cham: Springer.
- Ramadani, V., Bexheti, A., Rexhepi, G., Ratten, V. & Ibraimi, S. (2017). Succession issues in Albanian family businesses: exploratory research. *Journal of Balkan and Near Eastern Studies*, 19 (3), 294-312.
- Ramadani, V., Hisrich, R., Abazi-Alili, H., Dana, L-P. Panthi, L. & Bexheti, L. (2019). Product innovation and firm performance in transition economies: A multi-stage estimation approach. *Technological Forecasting and Social Change*, 140 (3), 271-280.
- Ramadani, V., Palalic, R., Dana, L-P. & Bico, A (2021) Entrepreneurship in Kuwait. In Dana, L.P, Palalic, R. & Ramadani, V. (Eds). *Entrepreneurship in the Gulf Cooperation Council Countries*. New York: World Scientific.
- Ramadhan, M. & Girgis, M. (2018). *Small and Medium Enterprises in Kuwait: Their Impact and the Way Forward*. Kuwait City: Kuwait Foundation for the Advancement of Sciences.
- Ramayah, T., Yeap, J. A., Ahmad, N. H., Halim, H. A., & Rahman, S. A. (2017). Testing a confirmatory model of Facebook usage in SmartPLS using consistent PLS. *International Journal of Business and Innovation*, 3(2), 1-14.

- Randerson, K. (2016). Entrepreneurial Orientation: do we actually know as much as we think we do?. *Entrepreneurship and Regional Development*, 28(7-8), 580-600.
- Ranwala, R.S. (2016). Family Background, Entrepreneurship Specific Education and Entrepreneurial Knowledge in Venture Creation: The Moderation Effect of Gender. *Entrepreneurship and Innovation Management Journal*, 4(4), 172-186.
- Rauch, A., & Hulsink, W. (2015). Putting entrepreneurship education where the intention to act lies: An investigation into the impact of entrepreneurship education on entrepreneurial behavior. *Academy of Management Learning & Education*, 14(2), 187–204.
- Reimers-Hild, C.I. (2005). Locus of Control, Need for Achievement and Risk-Taking Propensity: A Framework for the 'Entrepreneurial' Learner of the 21st Century. Available at: <https://digitalcommons.unl.edu/dissertations/AAI3180813> (Accessed August 30, 2021)
- Richard, O.C., Barnett, T., Dwyer, S. and Chadwick, K. (2004). Cultural diversity in management, firm performance, and the moderating role of entrepreneurial orientation dimensions. *Academy of Management Journal*, 47(2), 255-266
- Roest-Boers, N (2018). Measuring Self Confidence – examples available in the Sinzer Library. Available at: <http://blog.sinzer.org/measuring-self-confidence-examples-available-in-the-sinzer-library> (Accessed: Dec 30, 2020).
- Rua, O. L., França, A., & Ortiz, R. F. (2017). Entrepreneurial orientation and firm performance. In Brito, M. (Ed). *Entrepreneurship: Trends and Challenges* (pp.24-35), London: IntechOpen.
- Sabiu, I.T., Abdullah, A., Amin, A. & Tahir, I.M. (2018). An empirical analysis of the need for achievement motivation in predicting entrepreneurial persistence in Bumiputra entrepreneurs in Terengganu, Malaysia. *International Journal of Business and Globalisation*, 20(2), 190–202.
- Sadiku-Dushi, N., Dana, L.P. & Ramadani, V. (2019). Entrepreneurial marketing dimensions and SMEs performance. *Journal of Business Research*, 100 (7), 86-99.

- Schmidt, S., Bohnenberger, C.M., Panizzon, M., Marcon, S., Toivonen, E., & Lampinen, M. (2018). Students Entrepreneurial Behaviour: An Eight-Construct Scale Validation, *International Journal of Entrepreneurship*, 22 (2), 1-20
- Schröder, E., & Schmitt-Rodermund, E. (2013). Antecedents and consequences of adolescents' motivations to join the family business, *Journal of Vocational Behavior*, 83 (3) 476–485.
- Schwass, J. (2005). *Wise growth strategies in leading family businesses*. Hampshire: Palgrave MacMillan.
- Scott, W.R. (2005). Institutional theory. In G. Ritzer, ed. *Encyclopedia of Social Theory*, pp. 408-414 Thousand Oaks, CA: Sage.
- Senges, M. (2007). Knowledge entrepreneurship in universities: Practice and strategy of Internet based innovation appropriation. Available at: <http://knowledgeentrepreneur.com> (Accessed: November 25, 2019).
- Seymour, K. C. (1993). Intergenerational relationships in the family firm: The effect on leadership succession. *Family Business Review*, 6(3), 263-281.
- Shane, S. (2003). *A General Theory of Entrepreneurship: The Individual-Opportunity Nexus*. Edward Elgar Publishing.
- Sharma, P. (1997). *Determinants of the satisfaction of the primary stakeholders with the succession process in family firms*. Alberta, Canada: Doctoral Dissertation, University of Calgary.
- Sheng, S., Zhou, Z.K. & Li, J. J. (2011). The effects of business and political ties on firm performance: Evidence from China. *Journal of Marketing* 75(1), 1-15.
- Shepherd, D. A., Patzelt, H., & Haynie, J. M. (2010). Entrepreneurial spirals: Deviation amplifying loops of an entrepreneurial mindset and organizational culture. *Entrepreneurship Theory and Practice*, 34(1), 59-82.
- Shwetzter, C., Maritz, A. & Nguyen, Q. (2019). Entrepreneurial ecosystems: a holistic and dynamic approach, *Journal of Industry - University Collaboration*, 1(2), 79-95.

- Silverstein, M., & Bengtson, V. L. (1997). Intergenerational solidarity and the structure of adult child-parent relationships in American families. *American Journal of Sociology*, 103(2), 429-460.
- Smith, B.F. & Amoako-Adu, B. (1999). Management succession and financial performance of family-controlled firms. *Journal of Corporate Finance*, 5(4), 341-368,
- Sohn, S.Y., Joo, Y.G., & Han, H.K. (2007). Structural equation model for the evaluation of national funding on R&D project of SMEs in consideration with MBNQA criteria. *Evaluation Program Planning*, 30(1), 10–20.
- Solesvik, M., Westhead, P., & Matlay, H. (2014). Cultural factors and entrepreneurial intention: The role of entrepreneurship education. *Education+ Training*, 56(8/9), 680-696.
- Streefkerk, R. (2023). Inductive vs. Deductive Research Approach: Steps & Examples. Available at: <https://www.scribbr.com/methodology/inductive-deductive-reasoning/> (Accessed on January 7, 2023).
- Tanskanen, A.O. & Danielsbacka, M. (2019). *Intergenerational Family Relations: An Evolutionary Social Science Approach*. London: Routledge.
- The Business Year (2017). Merchant families in Kuwait. Available at: <https://www.thebusinessyear.com/kuwait-2017/sunny-side-up/review> (Accessed: March 28, 2021).
- Udu, A. (2014). Handling entrepreneurship in tertiary institutions in Nigeria. *Journal of Management and Sustainability*, 4(1), 189-193.
- Ursachi, G., Horodnic, I. A., & Zait, A. (2015). How reliable are measurement scales? External factors with indirect influence on reliability estimators. *Procedia Economics and Finance*, 20(2), 679-686.
- Van der Merwe, S.P., Venter, E. & Farrington, S.M. (2012). An assessment of selected family business values in small and medium-sized family businesses. *South African Journal of Business Management*, 43(4), 17-31.

- Venter, E., Boshoff, C. & Maas, G. (2003). The influence of relational factors on successful succession in family businesses: A comparative study of owner-managers and successors, *South African Journal of Business Management*, 34(4), 1-14.
- Venter, E., Boshoff, C., & Maas, G. (2005). The influence of successor-related factors on the succession process in small and medium-sized family businesses. *Family Business Review*, 18(4), 283-303.
- Wales, J.W. (2016). Entrepreneurial orientation: A review and synthesis of promising research directions. *International Small Business Journal*, 34(1) 3-15
- Wales, J.W., Gupta, V. & Mousa, F-T. (2011). Empirical research on entrepreneurial orientation: An assessment and suggestions for future research. *International Small Business Journal*, 31(4) 357-383
- Wang, Y., Watkins, D., Harris, N. and Spicer, K. (2004). The relationship between succession issues and business performance: Evidence from UK family SMEs. *International Journal of Entrepreneurial Behavior & Research*, 10(1/2), 59-84.
- Wang, Y.-Z., Lo, F.-Y., & Weng, S.-M. (2019). Family businesses successors knowledge and willingness on sustainable innovation: The moderating role of leader's approval. *Journal of Innovation & Knowledge*, 4(3), 188-195.
- Ward, J. L. (2011). *Keeping the family business healthy*. London, UK: Palgrave Macmillan.
- Wardana, W., Shandy, B., Wibowo, A. et al. (2020). The impact of entrepreneurship education and students' entrepreneurial mindset: the mediating role of attitude and self-efficacy. *Heliyon*, 6(9), e04922
- Welsh, H.B.D. & Raven, P. (2006). Family business in the Middle east: An exploratory study of retail management in Kuwait and Lebanon, *Family Business Review*, 19 (1), 29-48.
- Widjaya, I. (2017). The importance of persistence in business. Available at: <http://www.smbceo.com/2017/06/13/the-importance-of-persistence-in-business/> (Accessed: Dec 12, 2019)

- Woiceshyn, J. & Daellenbach, U. (2018). Evaluating inductive vs deductive research in management studies: Implications for authors, editors, and reviewers. *Qualitative Research in Organizations and Management*, 13(2), 183-195.
- Wolff, J.A. & Pett, T.L. (2006). Small firm performance. *Journal of Small Business Management*, 44 (2), 268–284.
- Woodfield, P. (2008). *Intergenerational entrepreneurship in family business*, AGSE 2008 (pp.1097-119).
- Woodfield, P. (2013). Intergenerational family business. *University of Auckland Business Review*, 16(1), 39-47.
- World Economic Forum (2014). *Entrepreneurial Ecosystems Around the Globe and Early-Stage Company Growth Dynamics – the Entrepreneur’s Perspective*. WEF: Geneva.
- World Bank. (2023). Kuwait Overview. Available at: <https://www.worldbank.org/en/country/kuwait/overview> (Accessed: 12 March 2024)
- Wright, M., & Zahra, S. (2011). The other side of paradise: Examining the dark side of entrepreneurship. *Entrepreneurship Research Journal*, 1(3), 1–5.
- Wyrwich, M. (2015). Entrepreneurship and the intergenerational transmission of values. *Small Business Economics*, 45(1), 191–213.
- Yatu, L., Bell, r. & Mark Loon, M. (2018). Entrepreneurship Education Research in Nigeria: Current foci and future research agendas. *African Journal of Economic and Management Studies*, 9(2), 165-177.
- Yaw, B. (2004). *Entrepreneurial Mindset*. An Intensive Workshop on Market-Driven Research and Development at Berhad, Concorde Hotel, Shah Alam, Nov 30th – Dec 3, 2004 by Malaysia Venture Capital Management.
- Yu, J. & Cai, X. (2017). The influence of intergenerational succession of family business on its performance: Taking enterprise innovation as a mediating variable. *American Journal of Industrial and Business Management*, 7(1), 798-815.

- Zahra, A.S. (2018). Entrepreneurial risk-taking in family firms: The wellspring of the regenerative capability. *Family Business Review*, 31(2) 216–226.
- Zhao, H., & Seibert, S. E. (2006). The Big Five personality dimensions and entrepreneurial status: A meta-analytical review. *Journal of Applied Psychology*, 91(2), 259–271.
- Zollo, M., & Winter, S. G. (2002). Deliberate learning and the evolution of dynamic capabilities. *Organization Science*, 13(3), 339–351.

APPENDICES

A1: Questionnaire: English Version

I. QUESTIONNAIRE ABOUT DEMOGRAPHIC AND GENERAL ASPECTS

1. Age:

- a) <20
- b) 21-30
- c) 31-40
- d) 41-50
- e) >50

2. Gender:

- a) Male
- b) Female

3. Education:

- a) Primary school
- b) High school
- c) Bachelor
- d) Master
- e) PhD

4. Sector

- a) Agricultural, forestry and Fishery
- b) Ores and minerals; electricity, gas, petroleum and water
- c) Food products, beverages and tobacco; textile, leather, apparel products
- d) Metal products, machinery and equipment
- e) Construction works and constructions; land
- f) Trade services, hotel and restaurants
- g) Transport, storage and communications
- h) Business and finance services, agriculture, mining and manufacturing services

- i) Community, social and personal services
- j) Other (specify)

5. Religion:

- a) Muslim Sunni
- b) Muslim Shia
- c) Catholic
- d) Orthodox
- e) Jewish
- f) Hindu
- g) Buddhist
- h) Other

6. Marital Status:

- a) Married
- b) Divorced
- c) Widow
- d) Not married

If married, occupation of spouse?

- a) housewife/unemployed husband
- b) entrepreneur
- c) teacher
- d) retired
- e) other (specify)

7. Parents' occupation:

- a) What is your father's occupation?
 - a. unemployed
 - b. entrepreneur
 - c. teacher
 - d. retired
 - e. other (specify)

- b) What is your mother's occupation?
 - a. housewife
 - b. entrepreneur
 - c. teacher
 - d. retired
 - e. other (specify)

8. Number of household family members (Family size):

- a. 0-4
- b. 5-9
- c. 10-15
- d. 15+

9. Your number of generation in the family business:

- a) 1st generation
- b) 2nd generation
- c) 3rd generation
- d) 4th generation
- e) 5th generation and more

10. Experience (before starting current business)

- a) Entrepreneurship experience
- b) Experience in a business/industry similar to the current business.
- c) Experience in a business or an industry different to the current business.
- d) Experience in management, marketing or finance
- e) None of the above

11. What are your long-term plans for your business? (you can choose more than 1 option)

- a) Continue/expand present business/innovation in current business
- b) Change to another line of business
- c) Leave and take up wage employment
- d) Pass the business onto someone else in my family

- e) Sell the business
- f) Retire
- g) Others (specify) _____

12. Number of employees:

<i>Year 2019</i>	<i>Year 2020</i>	<i>Year 2021</i>
a) 0-9 employees	a) 0-9 employees	a) 0-9 employees
b) 10-19 employees	b) 10-19 employees	b) 10-19 employees
c) 20-29 employees	c) 20-29 employees	c) 20-29 employees
d) 30-39 employees	d) 30-39 employees	d) 30-39 employees
e) 40-49 employees	e) 40-49 employees	e) 40-49 employees
f) 50-59 employees	f) 50-59 employees	f) 50-59 employees
g) 60-69 employees	g) 60-69 employees	g) 60-69 employees
h) 70-79 employees	h) 70-79 employees	h) 70-79 employees
i) 80-89 employees	i) 80-89 employees	i) 80-89 employees
j) 90-99 employees	j) 90-99 employees	j) 90-99 employees
k) 100+ employees	k) 100+ employees	k) 100+ employees

Proportion between Kuwaitis and Immigrants employees is as follow:

<i>Year 2019</i>	<i>Year 2020</i>	<i>Year 2021</i>
a. 0% Kuwaitis – 100% Immigrants	j. 90% Kuwaitis – 10% Immigrants	g) 60% Kuwaitis – 40% Immigrants
b. 10% Kuwaitis – 90% Immigrants	k. 100% Kuwaitis – 0% Immigrants	h) 70% Kuwaitis – 30% Immigrants
c. 20% Kuwaitis – 80% Immigrants		i) 80% Kuwaitis – 20% Immigrants
d. 30% Kuwaitis – 70% Immigrants	a) 0% Kuwaitis – 100% Immigrants	j) 90% Kuwaitis – 10% Immigrants
e. 40% Kuwaitis – 60% Immigrants	b) 10% Kuwaitis – 90% Immigrants	k) 100% Kuwaitis – 0% Immigrants
f. 50% Kuwaitis – 50% Immigrants	c) 20% Kuwaitis – 80% Immigrants	
g. 60% Kuwaitis – 40% Immigrants	d) 30% Kuwaitis – 70% Immigrants	a) 0% Kuwaitis – 100% Immigrants
h. 70% Kuwaitis – 30% Immigrants	e) 40% Kuwaitis – 60% Immigrants	b) 10% Kuwaitis – 90% Immigrants
i. 80% Kuwaitis – 20% Immigrants	f) 50% Kuwaitis – 50% Immigrants	c) 20% Kuwaitis – 80% Immigrants

- d) 30% Kuwaitis – 70% Immigrants g) 60% Kuwaitis – 40% Immigrants j) 90% Kuwaitis – 10% Immigrants
 e) 40% Kuwaitis – 60% Immigrants h) 70% Kuwaitis – 30% Immigrants k) 100% Kuwaitis – 0% Immigrants
 f) 50% Kuwaitis – 50% Immigrants i) 80% Kuwaitis – 20% Immigrants

In the next five years how many employees you plan to recruit in your business (in %)

- a) 0% Kuwaitis – 100% Immigrants
 b) 10% Kuwaitis – 90% Immigrants
 c) 20% Kuwaitis – 80% Immigrants
 d) 30% Kuwaitis – 70% Immigrants
 e) 40% Kuwaitis – 60% Immigrants
 f) 50% Kuwaitis – 50% Immigrants
 g) 60% Kuwaitis – 40% Immigrants
 h) 70% Kuwaitis – 30% Immigrants
 i) 80% Kuwaitis – 20% Immigrants
 j) 90% Kuwaitis – 10% Immigrants
 k) 100% Kuwaitis – 0% Immigrants

13. Profit (net) and Revenues

Year 2019 (Profit)

- a. 0 – 100.000 USD
 b. 100.001 – 300.000 USD
 c. 300.001 – 500.000 USD
 d. 500.001 – 700.000 USD
 e. 700.001 – 1.000.000 USD
 f. 1.000.001 +

Year 2020 (Profit)

- a) 0 – 100.000 USD
 b) 100.001 – 300.000 USD
 c) 300.001 – 500.000 USD
 d) 500.001 – 700.000 USD
 e) 700.001 – 1.000.000 USD
 f) 1.000.001 +

Year 2021 (Profit)

- a) 0 – 100.000 USD
 b) 100.001 – 300.000 USD
 c) 300.001 – 500.000 USD
 d) 500.001 – 700.000 USD
 e) 700.001 – 1.000.000 USD
 f) 1.000.001 +

Year 2019 (Revenues)

- a) 0 – 300.000 USD
 b) 300.001 – 600.000 USD
 c) 600.001 – 1.000.000 USD
 d) 1.000.001 – 2.000.000 USD
 e) 2.000.001 – 3.000.000 USD
 f) 3.000.001 – 6.000.000 USD
 g) 6.000.001 – 10.000.000 USD

Year 2020 (Revenues)

- h) 10.000.001 USD +
 a) 0 – 300.000 USD
 b) 300.001 – 600.000 USD
 c) 600.001 – 1.000.000 USD
 d) 1.000.001 – 2.000.000 USD
 e) 2.000.001 – 3.000.000 USD

Year 2021 (Revenues)

- f) 3.000.001 – 6.000.000 USD
 g) 6.000.001 – 10.000.000 USD
 h) 10.000.001 USD +
 a) 0 – 300.000 USD
 b) 300.001 – 600.000 USD
 c) 600.001 – 1.000.000 USD

- d) 1.000.001 – 2.000.000 USD
- e) 2.000.001 – 3.000.000 USD
- f) 3.000.001 – 6.000.000 USD
- g) 6.000.001 – 10.000.000 USD
- h) 10.000.001 USD +

What is the probability of an increase in profits and revenues in your enterprise in the next 5 years?

- a) National market
 - a. 0-9%
 - b. 10-15%
 - c. 16-20%
 - d. 21-30%
 - e. 30% +

- b) International market
 - a. 0-9%
 - b. 10-15%
 - c. 16-20%
 - d. 21-30%
 - e. 30% +

14. How local is your business? (please tick the right option)

	10 mile radius	25 mile radius	50 mile radius	100 mile radius	Within country	Within GCC countries	We are a global player
Where does 80% of your business come from							

Adapted from Harris et al., (2012)

15. What is the percent of your market outside the Kuwait?

- a) 100% local
- b) Less than 10% of the market outside Kuwait.
- c) Less than 25% of the market outside Kuwait.
- d) Less than 50% of the market outside Kuwait.
- e) Less than 75% of the market outside Kuwait.
- f) 100% of the market outside Kuwait.

16. **How open is the business?** (please tick the right option)

	happy to collaborate (5)	usually collaborate (4)	only under controlled circumstances (3)	unlikely unless we know them well (2)	not at all (1)
How ready are you to collaborate with other companies					

Adapted from Harris et al. (2012)

17. **Please name the people with whom you were interacting most during the past three-month period to secure the business information and the resources that were important to your business.**

	Tick	How many members (in general to discuss your business matters)
a) Family members		
b) Friends		
c) Acquaintances (teachers & professional)		
d) Small Scale Enterprises		
e) Large Scale Enterprises		
f) Government Agents/agencies		
g) NGOs		
h) banks/financing institutes		
i) Chamber of Commerce/other societies		
j) Others (Specify)		

(Adapted from Premaratne, 2001)

18. **Company and political ties**

Political Ties		Highly Disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Highly Agree (5)
Government and administration	Top managers/owner at our firm has maintained good personal relationships with officials in various levels of government.					

	Top managers/owner at our firm have developed good connections with officials in regulatory and supporting organizations such as tax bureaus, state banks, and commercial administration bureaus					
	So far, our firm's relationship with local government officials has been in a good shape.					
	Our firm has spent substantial resources in building relationships with government officials.					
Political party	Top management/owner of the firm maintains good link to ruling political party					
	Top management/owner of the firm is a supporter of ruling political party/ies					
	Top management/owner of the firm has very good relationship with ruling political party					
	Top management/owner of the firm is a supporter of an opposition political party					
	Top management/owner of the firm pay donations to ruling party					
	Top management/owner of the firm pay donation to both ruling and opposition party					
	Top management/owner of the firm pay donations to opposition party					
	Political context is favourable for our business					
	Government and administrative context is favourable for our business					

Do the key owner/s or management of the company has membership of any political party a) Yes b) No

If yes, please specify the name of the party.....

Adapted from: Sheng et al. (2011)

II. ENTREPRENEURIAL MINDSET AND PERFORMANCE QUESTIONNAIRE

Entrepreneurial Mindset Variables	Type	No of items	Scale item	Reference	Scale
Entrepreneurial cognition	Independent	5	<ul style="list-style-type: none"> I am committed to the goals of the firm I and my family share the same vision for the future of this firm. I want to have a full understanding of all problems. When it comes to problem solving, I value creative solutions more than solutions that rely on conventional wisdom. I prefer to pay attention to detail before I reach a conclusion. 	Carr et al. (2011) Cools and Van den Eggers et al. (2013);	Likert scale, from strongly agree (5) to strongly disagree (1)
Need for achievement	Independent	4	<ul style="list-style-type: none"> I have high hopes and goals for myself I like situations in which I can find out how capable I am. I finish things that I start. I have a tendency not to give up easily when confronted with a difficult problem 	Elias et al. (2010); Lang and Fries (2006); Smith (2015)	Likert scale, from strongly agree (5) to strongly disagree (1)
Self-confidence	Independent	3	<ul style="list-style-type: none"> I feel that I have a number of good qualities I can always manage to solve difficult problems if I try hard enough I can remain calm when facing difficulties because I can rely on my coping abilities 	Roest-Boers (2018)	Likert scale, from strongly agree (5) to strongly disagree (1)
Persistence	Independent	4	<ul style="list-style-type: none"> I never lose my determination when I face daily difficulties. Whenever I find adversities, I employ extra effort to overcome them. I face the difficult situations of my daily activities as personal challenges. 	Schmidt et al. (2018)	Likert scale, from strongly agree (5) to strongly disagree (1)

			<ul style="list-style-type: none"> The obstacles I face make me increase my energy to overpass them. 		
Dispositional optimism	Independent	5	<ul style="list-style-type: none"> In uncertain times, I would expect the best. If something can go wrong with me, it will. I am always optimistic about my future. I hardly ever expect things to go my way. (5) I rarely count on good things happening to me. (6) Overall, I expect more good things to happen to me than bad. 	Cui et al., (2021)	Likert scale, from strongly agree (5) to strongly disagree (1)
Passion	Independent	5	<ul style="list-style-type: none"> In the process of starting a business, I get a sense of identity I can devote myself to entrepreneurial activities Without entrepreneurship, I can't imagine what kind of life I would have Entrepreneurial activities affect my personal emotions I'm obsessed with entrepreneurship 	Feng and Cheng (2020)	Likert scale, from strongly agree (5) to strongly disagree (1)
Proactiveness	Independent	5	<ul style="list-style-type: none"> I consistently look for new business opportunities. My marketing efforts try to lead customers, rather than respond to them. I incorporate solutions to unarticulated customer needs in our products and services. I work to find new business or markets to target. I continuously try to discover additional needs of our customers of which they are unaware. 	Krauss et al. (2012). Eggers et al. (2013)	Likert scale, from strongly agree (5) to strongly disagree (1)
Risk propensity	Independent	5	<ul style="list-style-type: none"> I like to take chances, although I may fail. I like waiting until things has been tested before I try it. To earn greater rewards, I am willing to take higher risks. 	Cui et al., (2021)	Likert scale, from strongly agree (5) to strongly disagree (1)

- I only like to implement a plan if its outcome is very certain.
- I seek new experiences even if their outcomes may be risky.

Performance Variables		No of items	Scale item	Reference	Scale
Efficiency	Dependent	3	<ul style="list-style-type: none"> • My firm is usually satisfied with return on investment • My firm is usually satisfied with return on equity • My firm is usually satisfied with return on assets 	Murphy et al. (1996)	Likert scale, from strongly agree to strongly disagree
Profit	Dependent	3	<ul style="list-style-type: none"> • My firm is usually satisfied with return on sales • My firm is usually satisfied with net profit margins • My firm is usually satisfied with gross profit margins 	Murphy et al. (1996)	Likert scale, from strongly agree to strongly disagree
Growth	Dependent	3	<ul style="list-style-type: none"> • My firm is usually satisfied with sale growth • My firm is usually satisfied with market share growth • My firm is usually satisfied with employee growth 	Murphy et al. (1996)	Likert scale, from strongly agree to strongly disagree
Owners' personal goals	Dependent	3	<ul style="list-style-type: none"> • I'm satisfied with my personal financial situation • My status in society is improved • My standard of living is improved 	Sadiku-Dushi et al. (2019)	Likert scale, from strongly agree to strongly disagree
Entrepreneurship Education/ Training Variables		No of items	Scale item	Reference	Scale
Entrepreneurship education and training	Moderating	3	<ul style="list-style-type: none"> • I have spent time learning about starting a new venture • I take/have taken courses focused on entrepreneurship • I participate in extracurricular (clubs, etc.) in the area of entrepreneurship 	Newbold (2014)	Likert scale, from strongly agree to strongly disagree
Networking Variables		No of items	Scale item	Reference	Scale
Acquisition of knowledge	Moderating	5	<ul style="list-style-type: none"> • Our company has learnt or acquired new or important information from our network 	Lee et al. (2019)	Likert scale, from strongly agree to strongly disagree

			<ul style="list-style-type: none"> • Our company has learnt or acquired critical capability or skill from our network • Our network has helped our company to enhance its existing capabilities/skills • Our network has been an important source of information/know-how for us on customer needs and trends • Our network has been an important source of information/know-how for us on competition 		
Entrepreneurial Supplier interaction	Moderating	3	<ul style="list-style-type: none"> • Our firm builds partnership with suppliers and share creative ideas quite often. • Our firm often interacts with suppliers to stimulate innovative product ideas. • Our firm often interacts with suppliers to develop new innovative products. 	Abbas et al. (2019) Lee et al. (2019)	Likert scale, from strongly agree to strongly disagree
Entrepreneurial Customer Interaction	Moderating	3	<ul style="list-style-type: none"> • Our firm builds partnership with customers and share creative ideas quite often. • Our firm often interacts with customers to stimulate innovative product ideas. • Our firm often interacts with customers to develop new innovative products 	Abbas et al. (2019) Lee et al. (2019)	Likert scale, from strongly agree to strongly disagree
Entrepreneurial Competitor Interaction	Moderating	3	<ul style="list-style-type: none"> • Our firm-builds partnership with competitors and share creative ideas quite often. • Our firm often interacts with competitors to stimulate innovative product ideas. • Our firm often interacts with competitors to develop new innovative products 	Abbas et al. (2019) Lee et al. (2019)	Likert scale, from strongly agree to strongly disagree

III. ECOSYSTEM RELATED QUESTIONNAIRE

Ecosystem Variables		No of items	Scale item	Reference	Scale
Access to finance perceptions	Independent	4	<ul style="list-style-type: none"> • There are individual investors who are willing to financially support entrepreneurial venturing. • Bankers work hard to help entrepreneurs obtain financing. • Information on what funding programmes are available for entrepreneurs is easily accessible • There are sufficient number of banks who are willing to lend to entrepreneurs 	Elnadi & Gheith (2021)	Likert scale, from strongly agree (5) to strongly disagree (1)
Government policies and programmes for new and growing firms	Independent	5	<ul style="list-style-type: none"> • The support for new and growing firms is high priority for policy at the national government level • The government actively seeks to create and promote entrepreneurship-friendly legislation. • The government has programmes in place to help new entrepreneurs, such as seed funding programmes or entrepreneurship training programmes. • Science parks and business incubators provide effective support for new and growing firms • Government programs aimed at supporting new and growing firms are effective 	Elnadi & Gheith (2021)	Likert scale, from strongly agree to strongly disagree
Access to physical infrastructure factors	Independent	4	<ul style="list-style-type: none"> • The physical infrastructure (roads, utilities, communications, waste disposal) provides good support for new and growing firms • It is not too expensive for a new or growing firm to get good access to communications (phone, Internet, etc.) • A new or growing firm can get good access to 	Elnadi & Gheith (2021)	Likert scale, from strongly agree to strongly disagree

			<ul style="list-style-type: none"> communications (telephone, internet, etc.) in about a week New and growing firms can afford the cost of basic utilities (gas, water, electricity) 		
Cultural factors	Independent	4	<ul style="list-style-type: none"> The national culture is highly supportive of individual success achieved through own personal efforts The national culture emphasizes self-sufficiency, autonomy, and personal initiative The national culture encourages entrepreneurial risk-taking The national culture encourages creativity and innovativeness 	Elnadi & Gheith (2021)	Likert scale, from strongly agree to strongly disagree
Social factors	Independent	5	<ul style="list-style-type: none"> The creation of new ventures is considered an appropriate way to become rich Most people consider becoming an entrepreneur as a desirable career choice Successful entrepreneurs have a high level of status and respect You will often see stories in the public media about successful entrepreneurs Most people think of entrepreneurs as competent, resourceful individuals 	Elnadi & Gheith (2021)	Likert scale, from strongly agree to strongly disagree
Education and training factors	Independent	5	<ul style="list-style-type: none"> Teaching in primary and secondary education encourages creativity, self-sufficiency, and personal Initiative Teaching in primary and secondary education provides adequate attention to entrepreneurship and new firm creation Colleges and universities provide good and adequate preparation for starting up and growing new firms The level of business and management education provide good and adequate 	Elnadi & Gheith (2021)	Likert scale, from strongly agree to strongly disagree

			preparation for starting up and growing new firms		
			<ul style="list-style-type: none"> The vocational, professional, and continuing education systems provide good and adequate preparation for starting up and growing new firms 		
Religion in Practice	Independent/moderating		<ul style="list-style-type: none"> Top management/owner of the firm practices religion in the daily life In the daily of Top management/owner, the practices of their religion is important Top management/owner has sincerity to their religion Top management/owner of the firm practices religion in the business Top management/owner religion has some issues to follow in their business Top management/owner of the firm aware of the teaching of religion they follow Top management/owner of the firm motivate employees/others to follow the religion Top management/owner of the firm aware of the teaching of religion to manage the firm 	Source:	Never / Not at all (1) Sometimes (2) Neutral (3) Agree / Most of the time (4) Highly Agree/ Always (5)

IV. INTERGENERATIONAL ASPECTS & SUCCESSION RELATED QUESTIONNAIRE

Intergenerational dimensions	Type	No of items	Scale item	Reference	Scale
Family harmony	Independent	5	<ul style="list-style-type: none"> During the succession process, our family members cared about each other's welfare During the succession process, our family members trusted each other During the succession process, our family members respected each other During the succession process, our family members communicated openly with each other 	Venter et al. (2003)	Likert scale, from strongly agree (5) to strongly disagree (1)

			<ul style="list-style-type: none"> During the succession process, our family members appreciated each other 		
Relationships between founder/parent and successor	Independent	4	<ul style="list-style-type: none"> During the succession process, I and successor had a mutually supportive relationship During the succession process, I preferred to cooperate with the successor rather than compete with him/her During the succession process, the successor and I freely shared our business-related opinions with each other During the succession process, the successor and I were willing to share information with each other 	Venter et al. (2003)	Likert scale, from strongly agree (5) to strongly disagree (1)
Trust in the successor's abilities and intentions	Independent	4	<ul style="list-style-type: none"> At the time of succession, I knew that the successor had the ability to deliver good business results At the time of succession, I had a great deal of confidence in the successor's integrity During the succession process, I could rely on the successor to complete assigned tasks At the time of succession, I had a great deal of trust in the successor's ability to manage the family business 	Venter et al. (2003)	Likert scale, from strongly agree (5) to strongly disagree (1)
Willingness to take over the business	Independent	4	<ul style="list-style-type: none"> At the time of succession, the successor had a strong desire to take over the family business At the time of succession, the successor was happy to work in the family business At the time of succession, the successor looked forward to managing the family business At the time of succession, the successor was proud to tell others that he/she was part of the family business 	Venter et al. (2003)	Likert scale, from strongly agree (5) to strongly disagree (1)

V. INNOVATION AND DIGITAL TECHNOLOGIES RELATED QUESTIONNAIRE:

Product innovation:

A product innovation is the market introduction of a **new** or **significantly** improved **good or service** with respect to its capabilities, user friendliness, components or sub-systems.

- Product innovations (new or improved) **must be new to your enterprise**, but they **do not need to be new to your market**.

- Product innovations could have been originally developed by your enterprise or by other enterprises or organisations.

A **good** is usually a tangible object such as a smartphone, furniture, or packaged software, but downloadable software, music and film are also goods. A **service** is usually intangible, such as retailing, insurance, educational courses, air travel, consulting, etc.

1. During the three years 2019 to 2021, did your enterprise introduce:

	Yes	No
Goods innovations: New or significantly improved goods (exclude the simple resale of new goods and changes of a solely aesthetic nature)	<input type="checkbox"/>	<input type="checkbox"/>
Service innovations: New or significantly improved services	<input type="checkbox"/>	<input type="checkbox"/>

If no to all above options in question 1, go to question 4, otherwise go to question 2.

2. Who developed these product innovations?

	<i>Tick all that apply</i>	
	Goods innovations	Service innovations
Your enterprise by itself	<input type="checkbox"/>	<input type="checkbox"/>
Your enterprise together with other enterprises or organisations*	<input type="checkbox"/>	<input type="checkbox"/>
Your enterprise by adapting or modifying goods or services originally developed by other enterprises or organisations*	<input type="checkbox"/>	<input type="checkbox"/>
Other enterprises or organisations	<input type="checkbox"/>	<input type="checkbox"/>

3. Were any of your product innovations (goods or services) during the three years 2019 to 2021:

	Yes	No
New to your market? Your enterprise introduced a new or significantly improved product onto your market before your competitors (it may have already been available in other markets)	<input type="checkbox"/>	<input type="checkbox"/>
Only new to your enterprise? Your enterprise introduced a new or significantly improved product that was already available from your competitors in your market	<input type="checkbox"/>	<input type="checkbox"/>

Process innovation

A process innovation is the implementation of a **new** or **significantly** improved production process, distribution method, or supporting activity.

- Process innovations **must be new to your enterprise**, but they **do not need to be new to your market**.

- The innovation could have been originally developed by your enterprise or by other enterprises or organisations.

4. During the three years 2019 to 2021, did your enterprise introduce:

	Yes	No
New or significantly improved methods of manufacturing for producing goods or services	<input type="checkbox"/>	<input type="checkbox"/>
New or significantly improved logistics, delivery or distribution methods for your inputs, goods or services	<input type="checkbox"/>	<input type="checkbox"/>
New or significantly improved supporting activities for your processes, such as maintenance systems or operations for purchasing, accounting, or computing	<input type="checkbox"/>	<input type="checkbox"/>

If no to all options in question 4, End here, otherwise go to question 5.

5. Who developed these process innovations?

Your enterprise by itself	<input type="checkbox"/>
Your enterprise together with other enterprises or organisations*	<input type="checkbox"/>
Your enterprise by adapting or modifying processes originally developed by other enterprises or organisations*	<input type="checkbox"/>
Other enterprises or organisations*	<input type="checkbox"/>

6. Were any of your process innovations introduced during the three years 2019 to 2021 new to your market?

Yes	<input type="checkbox"/>
No	<input type="checkbox"/>
Don't know	<input type="checkbox"/>

7. Frequency of usage of the Digital Technology

Digital Technology	Never (1)	Seldom (2)	Sometimes (3)	Often (4)	Always (5)
Internet of Things (IoT)					
Data Mining					
Machine Learning					
Artificial Intelligence					
Big data					
Specialized software (e.g. ERP, CRM etc.)					
Information management System (e.g. IMIS, Cloud Computing etc.)					
Any Other (specify)					

8. What do you think are the factors limiting Digital Technology adoption and usage for your company?

	Strongly Disagree (1)	Disagree (2)	Neither Agree, Nor Disagree (3)	Agree (4)	Strongly agree (5)
Lack of ICT infrastructure (e.g. internet access)					
Lack of awareness about the benefits of digital technology					
Employees ICT skills level is too low					
Low level hardware technology in place					
Security concerns					
Digital technology is too expensive					
Time constraints					
ICT applications not tailored to the way we do business					
Business partners (suppliers and customers) do not make use of digital technology					
Unreliable service providers					
Resistance to change					

THANK YOU VERY MUCH FOR YOUR CO-OPERATION

A2: Questionnaire: Arabic Version

"العقلية الريادية وأداء الشركات العائلية الكويتية"

I. استبيان حول الجوانب الديموغرافية العامة

19. عمر

f) <20

g) 21-30

h) 31-40

i) 41-50

j) >50

20. جنس

c) ذكر

d) أنثى

21. تعليم

f) مدرسة ابتدائية

g) المدرسة الثانوية

h) بكالوريوس

i) يق

j) دكتوراه

22. قطاع

k) الزراعة والغابات ومصايد الأسماك الخامات

l) المعادن. الكهرباء والغاز والبترول والمياه

m) المنتجات الغذائية والمشروبات والتبغ؛ منتجات المنسوجات والجلود والمالبس

n) المنتجات المعدنية والآلات والمعدات أعمال

o) البناء والإنشاءات. أرض الخدمات التجارية

p) والفنادق والمطاعم النقل والتخزين

q) والاتصالات

r) خدمات الأعمال والمالية، خدمات الزراعة والتعدين والتصنيع s) الخدمات
المجتمعية والاجتماعية والشخصية
t) (أخرى) حدد)

23 : ِدين

- i) مسلم سني
- j) مسلم شيعي
- k) كاثوليكي
- l) الأرثوذكسية
- m) يهودي
- n) هندوسي
- o) بوذي
- p) آخر

24. الحالة الاجتماعية

- e) متزوج
- f) مُطَلَّق
- g) أرملة
- h) غير متزوج

إذا متزوجة، مهنة الزوج؟ أ) ربة

ب) منزل/زوج عاطل عن العمل

ج) (رجل الأعمال

د) (المعلم

ه) (متقاعد

و) (أخرى) حدد)

25. مهنة الوالدين

c) ما هي وظيفة والدك؟

a. غير موظف

b. مُقَاوِل

c. مدرس

d. متقاعد

e. أخرى (حدد)

d) ما هي مهنة والدتك؟

a. ربه منزل

b. مُمَقَّأِرِوَل

c. مدرس

d. متقاعد

e. أخرى (حدد)

26. عدد أفراد الأسرة (حجم الأسرة)

a. 0-4

b. 5-9

c. 10-15

d. 15+

27. عدد جيلك في الشركة العائلية

f) - الجيل الأول g)

- الجيل الثاني h) - الجيل

الثالث i) _ الجيل الرابع z)

الجيل الخامس وأكثر

28. الخبرة (قبل البدء في العمل الحالي)

f) تجربة قيادة العمال g)

.خبرة في عمل/صناعة مشابهة للعمل الحالي h) .خبرة في عمل

أو صناعة مختلفة عن العمل الحالي i) .خبرة في الإدارة أو التسويق

أو التمويل

z) ال شيء مما بالعلی

طهي خطتك طويلة المدى لعملك؟ ~~وووووو وووو وووو وووو وووو~~ 9)

h) مواصلة /توسيع الأعمال /الابتكار الحالي في الأعمال الحالية

i) التغيير إلى خط عمل آخر

z) ترك وقبول العمل بأجر k)

نقل العمل إلى شخص آخر في عائلتي

l) بيع الأعمال

m) تقاعد

n) _____ أخرى (حدد)

30. عدد الموظفين

2021 عم	2020 عم	2019 عم
l) موظفين 0-9	l) موظفين 0-9	l) موظفين 0-9
m) موظفا 10-19	m) موظفا 10-19	m) موظفا 10-19
n) موظفا 20-29	n) موظفا 20-29	n) موظفا 20-29
o) موظفا 30-39	o) موظفا 30-39	o) موظفا 30-39
p) موظفا 40-49	p) موظفا 40-49	p) موظفا 40-49
q) موظفا 50-59	q) موظفا 50-59	q) موظفا 50-59
r) موظفا 60-69	r) موظفا 60-69	r) موظفا 60-69
s) موظفا 70-79	s) موظفا 70-79	s) موظفا 70-79
t) موظفا 80-89	t) موظفا 80-89	t) موظفا 80-89
u) موظفا 90-99	u) موظفا 90-99	u) موظفا 90-99
v) أكثر من 100 موظف	v) أكثر من 100 موظف	v) أكثر من 100 موظف

النسبة بين الموظفين الكويتيين والوافدين هي كما يلي:

2021 عم	2020 عم	2019 عم
a. كويتيون - 100% مهاجرون 0%	g. كويتيون - 40% مهاجرون 60%	l) كويتيون - 100% مهاجرون 0%
b. كويتيون - 90% مهاجرون 10%	h. كويتيون - 30% مهاجرون 70%	m) كويتيون - 90% مهاجرون 10%
c. كويتيون - 80% مهاجرون 20%	i. كويتيون - 20% مهاجرون 80%	n) كويتيون - 80% مهاجرون 20%
d. كويتيون - 70% مهاجرون 30%	j. كويتيون - 10% مهاجرون 90%	o) كويتيون - 70% مهاجرون 30%
e. كويتيون - 60% مهاجرون 40%	k. كويتيون - 0% مهاجرون 100%	p) كويتيون - 60% مهاجرون 40%
f. كويتيون - 50% مهاجرون 50%		q) كويتيون - 50% مهاجرون 50%

)r كويتيون – 40% مهاجرون 60%
)s كويتيون – 30% مهاجرون 70%
)t كويتيون – 20% مهاجرون 80%
)u كويتيون – 10% مهاجرون 90%
)v كويتيون – 0% مهاجرون 100%

)l كويتيون – 100% مهاجرون 0%
)m كويتيون – 90% مهاجرون 10%
)n كويتيون – 80% مهاجرون 20%
)o كويتيون – 70% مهاجرون 30%
)p كويتيون – 60% مهاجرون 40%
)q كويتيون – 50% مهاجرون 50%

)r كويتيون – 40% مهاجرون 60%
)s كويتيون – 30% مهاجرون 70%
)t كويتيون – 20% مهاجرون 80%
)u كويتيون – 10% مهاجرون 90%
)v كويتيون – 0% مهاجرون 100%

مجموع صافي الربح (والإيرادات)
مجموع صافي الربح (والإيرادات)

)l كويتيون – 100% مهاجرون 0%
)m كويتيون – 90% مهاجرون 10%
)n كويتيون – 80% مهاجرون 20%
)o كويتيون – 70% مهاجرون 30%
)p كويتيون – 60% مهاجرون 40%
)q كويتيون – 50% مهاجرون 50%
)r كويتيون – 40% مهاجرون 60%
)s كويتيون – 30% مهاجرون 70%
)t كويتيون – 20% مهاجرون 80%
)u كويتيون – 10% مهاجرون 90%
)v كويتيون – 0% مهاجرون 100%

31. الربح (الصافي والإيرادات)

صع 2019 (صع)

صع 2021 (صع)

صع 2020 (صع)

a. دولار أمريكي 0 – 100.000
 b. دولار أمريكي 100.001 – 300.000
 c. دولار أمريكي 300.001 – 500.000

d. دولار أمريكي 500.001 – 700.000
 e. دولار أمريكي 700.001 – 1.000.000
 f. 1.000.001+

g) دولار أمريكي 0 – 100.000
 h) دولار أمريكي 100.001 – 300.000

300.001 – 500.000 دولار أمريكي)i	0 – 100.000 دولار أمريكي)g	500.001 – 700.000 دولار أمريكي)j
500.001 – 700.000 دولار أمريكي)j	100.001 – 300.000 دولار أمريكي)h	700.001 – 1.000.000 دولار أمريكي)k
700.001 – 1.000.000 دولار أمريكي)k	300.001 – 500.000 دولار أمريكي)i	1.000.001+)l
1.000.001+)l		

2021ع (2020ع)

2019ع (ع)

0 – 300.000 دولار أمريكي)i	300.001 – 600.000 دولار أمريكي)j
300.001 – 600.000 دولار أمريكي)j	600.001 – 1.000.000 دولار أمريكي)k
600.001 – 1.000.000 دولار أمريكي)k	1.000.001 – 2.000.000 دولار أمريكي)l
1.000.001 – 2.000.000 دولار أمريكي)l	2.000.001 – 3.000.000 دولار أمريكي)m
2.000.001 – 3.000.000 دولار أمريكي)m	3.000.001 – 6.000.000 دولار أمريكي)n
3.000.001 – 6.000.000 دولار أمريكي)n	6.000.001 – 10.000.000 دولار أمريكي)o
6.000.001 – 10.000.000 دولار أمريكي)o	10.000.001 + دولار أمريكي)p
10.000.001 + دولار أمريكي)p	

0 – 300.000 دولار أمريكي)i
300.001 – 600.000 دولار أمريكي)j
600.001 – 1.000.000 دولار أمريكي)k
1.000.001 – 2.000.000 دولار أمريكي)l
2.000.001 – 3.000.000 دولار أمريكي)m
3.000.001 – 6.000.000 دولار أمريكي)n
6.000.001 – 10.000.000 دولار أمريكي)o
10.000.001 + دولار أمريكي)p

0 – 300.000 دولار أمريكي)i

السوق الوطنية

c) السوق الوطنية

- a. 0-9%
- b. 10-15%
- c. 16-20%
- d. 21-30%
- e. 30%+

d) السوق الدولي

- a. 0-9%
- b. 10-15%
- c. 16-20%
- d. 21-30%
- e. 30%+

32. ما مدى محلية عملك؟ (يرجى وضع علامة على الخيار الصحيح)

	ميل 10 نصف القطر	ميل 25 نصف القطر	ميل 50 نصف القطر	ميل 100 نصف القطر	داخل دولة	داخل دول مجلس التعاون الخليجي	نحن عالمي العب
من 80% من الخاص بك الأعمال تأتي من							

مقتبس من هاريس وآخرون، (2012)

33. ما هي نسبة سوقكم خارج الكويت؟

g) %محلية 100

h) أقل من 10% من السوق خارج الكويت i)

أقل من 25% من السوق خارج الكويت j) أقل من

من 50% من السوق خارج الكويت k) أقل من

75% من السوق خارج الكويت l) من السوق

خارج الكويت 100%

34. ما مدى انفتاح العمل؟ (يرجى وضع علامة على الخيار الصحيح)

مُطَبَّقًا (1)	لمحتمل إلا إذا كنا نعرف عليهم جيدا (2)	فقط تحت خاضع للسيطرة ظروف (3)	التعاون عادة (4)	سعيد بالتعاون (5)
				ما مدى استعدادك للتعاون مع الشركات الأخرى؟

مقتبس من هاريس وآخرون. 2012)

35. يرجى تسمية الأشخاص الذين كنت تتفاعل معهم كثرًا خلال فترة الأشهر الثلاثة الماضية لتأمين معلومات العمل

والموارد التي كانت مهمة لشركتك.

كم عدد الأعضاء (بشكل عام لمناقشة أمور عملك)	ضع علامة
أ (أفراد الأسرة)	
ب (الأصدقاء)	
ج (المعارف) (المعلمون والمهنيون)	
د (المؤسسات الصغيرة)	
هـ (المؤسسات الكبيرة)	
و (الوكلاء/الوكالات الحكومية)	
ز (المنظمات غير الحكومية)	
ح (البنوك/مؤسسات التمويل)	
ط (الغرفة التجارية /الجمعيات الأخرى)	
ي (أخرى) (حدد)	

(مقتبس من بريماراتي، 2001)

36. الشركة والعلاقات السياسية

أوافق بشدة (5)	يرافق (4)	حيادي (3)	تعارض (2)	أوافق بشدة (1)	العلاقات السياسية
					الحكومة والإدارة لقد حافظ كبار المديرين/المالكين في شركتنا على علاقات شخصية جيدة مع المسؤولين في مختلف مستويات الحكومة
					لقد طور كبار المديرين/المالكين في شركتنا علاقات جيدة مع المسؤولين في المنظمات التنظيمية والداعمة مثل مكاتب الضرائب والبنوك الحكومية ومكاتب الإدارة التجارية

	هل كانت علاقة شركتنا مع المسؤولين الحكوميين المحليين في حالة جيدة				
	لقد أنفقت شركتنا موارد كبيرة في بناء العلاقات مع المسؤولين الحكوميين				
حزب سياسي	تحتفظ الإدارة العليا/مالك الشركة بعلاقة جيدة بالحزب السياسي الحاكم				
	الإدارة العليا/مالك الشركة مؤيد للحزب/الأحزاب السياسية الحاكمة				
	لإدارة/مالك الشركة بعلاقة جيدة جداً مع الحزب السياسي الحاكم				
	الإدارة العليا/مالك الشركة مؤيد لحزب سياسي معارض				
	الإدارة العليا /مالك الشركة يدفعون التبرعات للحزب الحاكم				
	الإدارة العليا /مالك الشركة يدفعون التبرعات لكل من الحزب الحاكم والمعارضة				
	الإدارة العليا /مالك الشركة يدفعون التبرعات لحزب المعارضة				
	السياق السياسي مناسب لعمالنا				
	السياق الحكومي والإداري مناسب لعمالنا				

هل المالك/المالك الرئيسي أو إدارة الشركة لديها عضوية في أي حزب سياسي أ (نعم) ب (لا)

.....إذا كانت الإجابة بنعم، يرجى تحديد اسم الحزب

مقتبس من: شنغ وأخرون). 2011)

II. عقلية ريادة الأعمال واستبيان الأداء

حجم	مرجع	عنصر مقياس	عدد العناصر	يكتب	متغيرات العقلية الريادية
مقياس ليكرت من 5 (أوافق بشدة) إلى 1 (لا أوافق بشدة)	كار وآخرون (2011) كولز وفان دن إيجرز وآخرون (2013);	<ul style="list-style-type: none"> أنا ملتزم بأهداف الشركة أنا وعائلتي نتشاطر نفس الرؤية لمستقبل هذه الشركة أريد أن أحصل على فهم كامل لجميع المشاكل عندما يتعلق الأمر بحل المشكلات فأنا أقدر الحلول الإبداعية أكثر من الحلول التي تعتمد على الحكمة التقليدية. 	5	مستقل	الدراك الريادي

			<ul style="list-style-type: none"> • أفضل الاهتمام بالتفاصيل قبل أن أتوصل إلى نتيجة. 		
مقياس ليكرت من أوافق بشدة (5) إلى ال أوافق بشدة (1)	إلياس . وآخرون (2010); النج أند فرايز (2006); سميث (2015)	<ul style="list-style-type: none"> • لدي آمال وأهداف كبيرة لنفسى • أحب المواقف التي يمكنني فيها معرفة مدى قدرتي. • أنني الشيء التي أبدأها • عدم التسليم بسهولة عندما أواجه مشكلة صعبة 	4	مستقل	بحاجة إلى إنجازات
مقياس ليكرت من أوافق بشدة (5) إلى ال أوافق بشدة (1)	روست- بويز (2018)	<ul style="list-style-type: none"> • أشعر أن لدي عدد من الصفات الجيدة • يمكنني دائً ما حل المشكلات الصعبة إذا بذلت قصارى جهدي • يمكنني أن أبقى هادئاً عند مواجهة الصعوبات أنني أستطيع الاعتماد على قدراتي على التأقلم 	3	مستقل	الثقة بالنفس
مقياس ليكرت من أوافق بشدة (5) إلى ال أوافق بشدة (1)	شميدت . وآخرون (2018)	<ul style="list-style-type: none"> • ال أفقد إصراري أبدأً عندما أواجه الصعوبات اليومية • كلما وجدت الشدائد، أبدأً جهداً إضافياً للتغلب عليها • واقف الصعوبة في أنشطتي اليومية كتحديات شخصية • العقبات التي أواجهها تجعلني أزيد من طاقتي لتجاوزها 	4	مستقل	إصرار
مقياس ليكرت من أوافق بشدة (5) إلى ال أوافق بشدة (1)	كوي ، وآخرون (2021)	<ul style="list-style-type: none"> • في الأوقات المضطربة، أتوقع الأفضل • هناك شيء يمكن أن يحدث خطأً معي، فسوف يحدث • أنا دائماً متفائل بشأن مستقبلي بالكاد أتوقع • أن تسير الأمور في طريقي • نادراً ما أتعلم على الأشياء الجيدة (5) التي تحدث لي • بشكل عام، أتوقع أن تحدث لي (6) أشياء جيدة أكثر من الأشياء السيئة 	5	مستقل	التفاؤل التصرفي
مقياس ليكرت من أوافق بشدة (5) إلى ال أوافق بشدة (1)	فغ ويتينغ (2020)	<ul style="list-style-type: none"> • في عملية بدء مشروع تجاري، أشعر بالهوية • يمكنني تكريس نفسي لأنشطة ريادة الأعمال • بدون ريادة الأعمال، ال أستطيع أن أتخيل نوع الحياة التي كنت سأعيشها • تؤثر أنشطة ريادة الأعمال على مشاعري الشخصية • أنا مهووس بريادة الأعمال 	5	مستقل	عاطفة
مقياس ليكرت من أوافق بشدة (5) إلى ال أوافق بشدة (1)	كراوس . وآخرون (2012).	<ul style="list-style-type: none"> • أبحث باستمرار عن فرص عمل جديدة • تحوّل جهودي التسويقية قيادة العمال بدلاً من المتجاوبة لهم 	5	مستقل	المتجاوبة

				<ul style="list-style-type: none"> • أقرم بدمج حلول الاحتياجات العمالء. غير المفصلة في منتجاتنا وخدماتنا • أعمل على إيجاد أعمال أو أسواق جديدة السهدافها • أحاول باستمرار اكتشاف الاحتياجات الإضافية لعمالنا التي ال يعرفونها 	<ul style="list-style-type: none"> • إيجرز وآخرون (2013)
نزعة المخاطر	مستقل	5	<ul style="list-style-type: none"> • أحب المخاطرة، على الرغم من أنني قد أفضل • أحب النظر حتى يتم اختبار الأشياء قبل تجربتها • لكسب مكافآت أكبر، أنا على استعداد لتحمل مخاطر أعلى • أحب تنفيذ الخطة فقط إذا كانت نتائجها مؤكدة جدًا • أبحث عن تجارب جديدة حتى لو كانت نتائجها مخوفة بالمخاطر 	<ul style="list-style-type: none"> • كوي وآخرون (2021) 	مقياس ليكرت من 5 (أوافق بشدة) إلى 1 (الوافق بشدة)
متغيرات الأداء	عنصر مقياس	عدد العناصر	مرجع	حجم	
كفاءة	متكلم	3	<ul style="list-style-type: none"> • عادة ما تكون شركتي راضية عن العائد على الاستثمار • كون شركتي راضية عن العائد على حقوق الملكية • عادة ما تكون شركتي راضية عن العائد على الأصول 	<ul style="list-style-type: none"> • مورفي وآخرون (1996) 	مقياس ليكرت من 5 (أوافق بشدة) إلى 1 (الوافق بشدة)
ربح	متكلم	3	<ul style="list-style-type: none"> • عادة ما تكون شركتي راضية عن العائد على المبيعات • عادة ما تكون شركتي راضية عن هامش الربح الصافية • عادة ما تكون شركتي راضية عن إجمالي هامش الربح 	<ul style="list-style-type: none"> • مورفي وآخرون (1996) 	مقياس ليكرت من 5 (أوافق بشدة) إلى 1 (الوافق بشدة)
نمو	متكلم	3	<ul style="list-style-type: none"> • عادة ما تكون شركتي راضية عن نمو المبيعات • عادة ما تكون شركتي راضية عن نمو حصتها في السوق • عادة ما تكون شركتي راضية عن نمو الموظفين 	<ul style="list-style-type: none"> • مورفي وآخرون (1996) 	مقياس ليكرت من 5 (أوافق بشدة) إلى 1 (الوافق بشدة)
الأهداف الشخصية لأصحابها	متكلم	3	<ul style="list-style-type: none"> • بين وضعي المالي الشخصي وتحسنت • حالتي في المجتمع • لقد تحسن مستوى معيشتي 	<ul style="list-style-type: none"> • ساديكو دوشي وآخرون (2019) 	مقياس ليكرت من 5 (أوافق بشدة) إلى 1 (الوافق بشدة)
متغيرات التعليم/ التدريب في مجال ريادة الأعمال	عنصر مقياس	عدد العناصر	مرجع	حجم	
التعليم والتدريب في مجال ريادة الأعمال	الاعتدال	3	<ul style="list-style-type: none"> • لقد أمضيت وقتًا في تعلم كيفية بدء مشروع جديد • أخذت/أخذت دورات تركز على ريادة الأعمال 	<ul style="list-style-type: none"> • نيوبولا (2014) 	مقياس ليكرت من 5 (أوافق بشدة) إلى 1 (الوافق بشدة)

• أشارك في الأنشطة الامنهجية (الندية، وما إلى ذلك (في مجال زيادة الأعمال

متغيرات الشبكات	عدد العناصر	عنصر مقياس	مرجع	حجم
اكتساب المعرفة	5	لقد تعلمت شركتنا أو حصلت على معلومات جديدة أو مهمة من شبكتنا لقد تعلمت شركتنا أو اكتسبت القدرة أو المهارات الهامة من شبكتنا لقد ساعدت شبكتنا شركتنا على تعزيز قدراتها/مهاراتها الحالية لقد كانت شبكتنا مصدرًا مهمًا للمعلومات/الدراية بالنسبة لنا فيما يتعلق باحتياجات العملاء واتجاهاتهم لقد كانت شبكتنا مصدرًا مهمًا للمعلومات/الخبرة بالنسبة لنا فيما يتعلق بالمنافسة	• لي • وآخرون (2019)	مقياس ليكرت من أوافق بشدة إلى ال أوافق بشدة
التفاعل مع الموردين الرياديين	3	• وم شركتنا ببناء شراكة مع الموردين ومشاركة الأفكار الإبداعية في كثير من الأحيان • ما تتفاعل شركتنا مع الموردين لتخفيف أفكار المنتجات المبكرة • ناعل شركتنا غالبًا مع الموردين لتطوير منتجات مبكرة جديدة	• عباس • وآخرون (2019) • لي • وآخرون (2019)	مقياس ليكرت من أوافق بشدة إلى ال أوافق بشدة
التفاعل مع العملاء الرياديين	3	• تقوم شركتنا ببناء الشراكة مع العملاء ومشاركة الأفكار الإبداعية في كثير من الأحيان • غالبًا ما تتفاعل شركتنا مع العملاء لتخفيف أفكار المنتجات المبكرة • ما تتفاعل شركتنا مع العملاء لتطوير منتجات مبكرة جديدة	• عباس • وآخرون (2019) • لي • وآخرون (2019)	مقياس ليكرت من أوافق بشدة إلى ال أوافق بشدة
التفاعل مع المنافسين في مجال زيادة الأعمال	3	• وم شركتنا ببناء شراكة مع المنافسين ومشاركة الأفكار الإبداعية في كثير من الأحيان • ما تتفاعل شركتنا مع المنافسين لتخفيف أفكار المنتجات المبكرة • تتفاعل شركتنا مع المنافسين لتطوير منتجات مبكرة جديدة	• عباس • وآخرون (2019) • لي • وآخرون (2019)	مقياس ليكرت من أوافق بشدة إلى ال أوافق بشدة

متغيرات النظام البيئي	عدد العناصر	عنصر مقياس	مرجع	حجم	
الوصول إلى تصورات التمويل	مستقل	4	<ul style="list-style-type: none"> • هناك مستثمرون أفراد على استعداد لتقديم الدعم المالي لمشاريع ريادة الأعمال. • يعمل المصرفيون بجد لمساعدة رواد الأعمال في الحصول على التمويل. • يمكن الوصول بسهولة إلى المعلومات حول برامج التمويل المتاحة لرواد الأعمال. • هناك عدد كاف من البنوك التي ترغب في إقراض رواد الأعمال. 	النادي وغيث (2021)	مقياس ليكرت من 5 (أوافق بشدة إلى ال) (أوافق بشدة (1)
السياسات والبرامج الحكومية للشركات الجديدة والمتنامية	مستقل	5	<ul style="list-style-type: none"> • إن دعم الشركات الجديدة والنامية يمثل أولوية عالية للسياسة على مستوى الحكومة الوطنية. • تسعى الحكومة بنشاط إلى إنشاء وتعزيز التشريعات الصديقة لريادة الأعمال. • لدى الحكومة برامج لمساعدة رواد الأعمال الجدد، مثل برامج التمويل الأولي أو برامج التدريب على ريادة الأعمال. • توفر مجتمعات العلوم وحاضنات الأعمال الدعم الفعال للشركات الجديدة والمتنامية. • إن البرامج الحكومية التي تهدف إلى دعم الشركات الجديدة والمتنامية فعالة. 	النادي وغيث (2021)	مقياس ليكرت من 5 (أوافق بشدة إلى ال) (أوافق بشدة
الوصول إلى عوامل البنية التحتية المادية	مستقل	4	<ul style="list-style-type: none"> • توفر البنية التحتية المادية (الطرق والمرافق والتصالات والتخلص من النفايات) دعمًا جيدًا للشركات الجديدة والمتنامية. • ليس من المكلف للغاية بالنسبة لشركة جديدة أو متنامية أن تحصل على وصول جيد إلى الاتصالات (الهاتف (الإنترنت، وما إلى ذلك). • يمكن لشركة جديدة أو متنامية أن تحصل على وصول جيد إلى الاتصالات (الهاتف والإنترنت وما إلى ذلك) (في غضون أسبوع تقريبًا). • تستطيع الشركات الجديدة والنامية تحمل تكلفة المرافق الأساسية (الغاز والمياه والكهرباء). 	النادي وغيث (2021)	مقياس ليكرت من 5 (أوافق بشدة إلى ال) (أوافق بشدة
العوامل الثقافية	مستقل	4	<ul style="list-style-type: none"> • تدعم الثقافة الوطنية بشكل كبير النجاح الفردي الذي يتم تحقيقه من خلال الجهود الشخصية. 	النادي وغيث (2021)	مقياس ليكرت من 5 (أوافق بشدة إلى ال) (أوافق بشدة

			<ul style="list-style-type: none"> تؤكد الثقافة الوطنية على الكفاءة الذاتي والسنقالية والمبادرة الشخصية الثقافة الوطنية على خوض المخاطر في ريادة الأعمال الثقافة الوطنية تشجع الابداع والبتكار 		
عوامل اجتماعية	مستقل	5	<ul style="list-style-type: none"> يعتبر إنشاء مشاريع جديدة وسيلة مناسبة لتحقيق الرأء معظم الناس أن يصبحوا رواد أعمال خبا رًا مهنيًا مرغوبًا فيه يتمتع رواد الأعمال الناجحون بمستوى عا لمن المكانة والاحترام غالبًا ما تشاهد قص ؤ طفي وسائل العالم العامة عن رواد الأعمال الناجحين يعتقد معظم الناس أن رواد الأعمال هم أفراد أكفاء وواسعي الحيلة 	النادي وغيث (2021)	مقياس ليكرت من أوافق بشدة إلى ال أوافق بشدة
عوامل التعليم والتدريب	مستقل	5	<ul style="list-style-type: none"> يشجع التدريس في التعليم الابتدائي والثانوي على الابداع والكفاءة الذاتي والمبادرة الشخصية يوفر التدريس في التعليم الابتدائي والثانوي الاهتمام الكافي لريادة العمال وإنشاء الشركات الجديدة نر الكليات والجامعات إعدادًا جيدًا وكافيًا لبدء وتنمية شركات جديدة ستوى التعليم في مجال الأعمال والدارة إعدادًا جيدًا وكافيًا لبدء وتنمية شركات جديدة أنظمة التعليم المهني والاحترافي والمستمر إعدادًا جيدًا وكافيًا لبدء وتنمية شركات جديدة 	النادي وغيث (2021)	مقياس ليكرت من أوافق بشدة إلى ال أوافق بشدة
الدين في الممارسة	مستقل/معتدل		<ul style="list-style-type: none"> الدارة العليا /مالك الشركة يمارس الدين في الحياة اليومية في يوميات الدارة العليا/المالك، تعتبر ممارسات دينهم مهمة الدارة العليا/المالك لديه الخالص لديهم الدارة العليا /مالك الشركة يمارس الدين في العمل لدى الدارة العليا/دين المالك بعض المشكلات التي يجب اتباعها في أعمالهم الدارة العليا /مالك الشركة على علم بتعاليم الدين التي ينبغيها الدارة العليا /صاحب الشركة يحفز الموظفين /الأخرين على اتباع الدين الدارة العليا/صاحب الشركة على علم بتعليم الدين الدارة الشركة 	مصدر:	أبنا /ال على الإطلاق (1) أحيانًا (2) حيادي (3) موافق /في أغلب الأحيان (4) أوافق بشدة /دائ رًا (5)

حجم	مرجع	عنصر مقياس	عدد العناصر	يكتب	البعد بين الأجيال
مقياس ليكرت من أوافق بشدة إلى ال (5) أوافق بشدة (1)	فشر وآخرون (2003)	<ul style="list-style-type: none"> • خلال عملية الخالفة، اهتم أفراد عائلتنا برفاهية بعضهم البعض • خلال عملية الخالفة، كان أفراد عائلتنا يتقنون ببعضهم البعض • خلال عملية الخالفة، كان أفراد عائلتنا يحترمون بعضهم البعض • أثناء عملية الخالفة، تواصل أفراد عائلتنا بشكل مفتوح مع بعضهم البعض • خلال عملية الخالفة، كان أفراد عائلتنا يقدرون بعضهم البعض 	5	مستقل	الونام العائلي
مقياس ليكرت من أوافق بشدة إلى ال (5) أوافق بشدة (1)	فشر وآخرون (2003)	<ul style="list-style-type: none"> • أثناء عملية الخالفة، كانت بيني وبين خليفتي علاقة دعم متبادل • أثناء عملية الخالفة، فضلت التعاون مع الخلف بدلاً من التنافس معه • خلال عملية الخالفة، شاركت أنا والخلف بحرية أرائنا المتعلقة بالعمل مع بعضنا البعض • خلال عملية الخالفة، كنت أنا والوريث على استعداد لتبادل المعلومات مع بعضنا البعض 	4	مستقل	العلاقات بين المؤسس/الوالد والخلف

مقياس ليكرت من أوافق بشدة إلى ال (5) (أوافق بشدة)1) 2003) وآخرون. فيشر	• في وقت الخالفة، كنت أعلم أن الخلف لديه القدرة على تحقيق نتائج أعمال جيدة • في وقت الخالفة، كان لدي قدر كبير من الثقة في نزاهة الخلف • أثناء عملية الخالفة، كان بإمكانني الاعتماد على الخلف لإكمال المهام المعينة • في وقت الخالفة، كان لدي قدر كبير من الثقة في قدرة الخلف على إدارة أعمال العائلة	4	مستقل	الثقة في قدرات ونوايا الخلف
مقياس ليكرت من أوافق بشدة إلى ال (5) (أوافق بشدة)1) 2003) وآخرون. فيشر	• وفي وقت الخالفة، كان لدى الخلف رغبة قوية في تولي أعمال العائلة • وفي وقت الخالفة، كان الخلف سعيداً بالعمل في شركة العائلة • وفي وقت الخالفة، كان الخلف يتطلع إلى إدارة أعمال العائلة • وفي وقت الخالفة، كان الخلف فخراً بإخبار الآخرين بأنه جزء من شركة العائلة	4	مستقل	الرغبة في تولي الأعمال

عناصر عرس:

ابتكار المنتج هو تقديم سلعة أو خدمة جديدة أو محسنة بشكل كبير في السوق فيما يتعلق بقدراتها أو سهولة استخدامها أو مكوناتها أو أنظمتها الفرعية.

- ابتكارات المنتجات (الجديدة أو المحسنة) جديدة على مؤسستك ، ولكنها لا تحتاج إلى أن تكون جديدة على السوق الخاص

• به من الممكن أن تكون ابتكارات المنتجات قد تم تطويرها في الأصل بواسطة مؤسستك أو بواسطة مؤسسات أو مؤسسات أخرى.

السلعة عبارة عن شيء ملموس مثل الهاتف الذكي أو الثاث أو البرامج المعبأة، ولكن البرامج والموسيقى والأفلام القابلة للتنزيل هي أي شيء. عادة ما تكون الخدمة غير ملموسة، مثل البيع بالتجزئة والتأمين والدورات التعليمية والسفر الجوي والاستشارات وما إلى ذلك.

خلال السنوات الثلاث من 2019 إلى 2021، هل قدمت مؤسستك ما يلي 1.

	نعم	ال
السلع الجديدة أو المحسنة بشكل كبير (باستثناء إعادة البيع البسيطة للسلع الجديدة والتغييرات: ابتكارات السلع ذات الطبيعة الجمالية فقط)	<input type="checkbox"/>	<input type="checkbox"/>
ابتكارات الخدمة: خدمات جديدة أو محسنة بشكل كبير	<input type="checkbox"/>	<input type="checkbox"/>

إذا كانت الإجابة بـ "ال" على جميع الخيارات المذكورة أعلاه في السؤال 1، فانتقل إلى السؤال 4، وإلا فانتقل إلى السؤال 2

من قام بتطوير ابتكارات المنتجات هذه؟ 2.

وووووووووووووووو		
	ابتكارات السلع	ابتكارات الخدمة
مؤسستك في حد ذاتها	<input type="checkbox"/>	<input type="checkbox"/>
*مؤسستك مع المؤسسات أو المنظمات الأخرى	<input type="checkbox"/>	<input type="checkbox"/>
مؤسستك من خلال تكييف أو تعديل السلع أو الخدمات التي طورتها في *الأصل مؤسسات أو منظمات أخرى	<input type="checkbox"/>	<input type="checkbox"/>
مؤسسات أو منظمات أخرى	<input type="checkbox"/>	<input type="checkbox"/>

هل كان أي من ابتكارات منتجاتك (سلع أو خدمات) خلال الأعوام الثلاثة 2019 إلى 2021 3.

		نعم	ال
جديد في السوق الخاص بك؟	قدمت مؤسستك منتجاً جديداً أو محسناً بشكل كبير إلى السوق الخاص بك قبل منافسيك (ربما كان متطابقاً في أسواق أخرى)	<input type="checkbox"/>	<input type="checkbox"/>
جديد فقط لمؤسستك؟	قدمت مؤسستك منتجاً جديداً أو محسناً بشكل كبير كان متطابقاً من منافسيك في السوق الخاص بك	<input type="checkbox"/>	<input type="checkbox"/>

ابتكار العمليات هو تنفيذ عملية إنتاج جديدة أو محسنة بشكل كبير، أو طريقة توزيع، أو نشاط داعم

- ابتكارات العمليات جديدة بالنسبة لمؤسستك، ولكن ليس من الضروري أن تكون جديدة على السوق لديك
- من الممكن أن يكون الابتكار قد تم تطويره في الأصل بواسطة مؤسستك أو بواسطة مؤسسات أو منظمات أخرى

خلال السنوات الثلاث من 2019 إلى 2021، هل قدمت مؤسستك ما يلي 4.

	نعم	ال
طرق التصنيع الجديدة أو المحسنة بشكل كبير لإنتاج السلع أو الخدمات	<input type="checkbox"/>	<input type="checkbox"/>
طرق لوجستية أو توصيل أو توزيع جديدة أو محسنة بشكل كبير لمدخلاتك أو بضائعك أو خدماتك	<input type="checkbox"/>	<input type="checkbox"/>
أنشطة دعم جديدة أو محسنة بشكل كبير لعملياتك، مثل أنظمة الصيانة أو عمليات الشراء أو المحاسبة أو الحوسبة	<input type="checkbox"/>	<input type="checkbox"/>

إذا كانت الإجابة بـ "ال" على جميع الخيارات في السؤال 4، فانتقل هنا، وإلا فانتقل إلى السؤال 5

من قام بتطوير هذه الابتكارات العملية؟ 5.

<input type="checkbox"/>	مؤسستك في حد ذاتها
<input type="checkbox"/>	*مؤسستك مع المؤسسات أو المنظمات الأخرى
<input type="checkbox"/>	*مؤسستك من خلال تكييف أو تعديل العمليات التي طورتها في الأصل مؤسسات أو منظمات أخرى
<input type="checkbox"/>	*مؤسسات أو منظمات أخرى

هل تم تقديم أي من ابتكارات العمليات الخاصة بك خلال السنوات الثلاث من 2019 إلى 2021 جديدة في السوق الخاصة بك؟ 6.

<input type="checkbox"/>	نعم
<input type="checkbox"/>	ال
<input type="checkbox"/>	ال أعرف

تكرار استخدام التكنولوجيا الرقمية. 7.

التقنية الرقمية	أبدأ (1)	ند رًا (2)	أحيانًا (3)	غالبًا (4)	دائمًا (5)
إنترنت الأشياء (IoT)					
بيانات التعدين					
التعلم الآلي					
الذكاء الاصطناعي					
البيانات الكبيرة					
وما إلى CRM و ERP البرامج المتخصصة (مثل ذلك)					
ر المعلومات (مثل نظام المعلومات الإدارية (المتكامل، والحوسبة السحابية، وما إلى ذلك					
أي شيء آخر (حدد)					

ما هي برأيك العوامل التي تحد من اعتماد التكنولوجيا الرقمية واستخدامها في شركتك؟ 8.

	موافق بشدة (5)	يوافق (4)	وافق وال أرفض (3)	تعارض (2)	ال أوافق بشدة (1)
الافتقار إلى البنية التحتية لتكنولوجيا المعلومات والتصالات (مثل الوصول إلى الإنترنت)					
قلة الوعي بفوائد التكنولوجيا الرقمية -					
مهارات تكنولوجيا المعلومات والتصالات لدى الموظفين منخفض جدًا					

تكنولوجيا الأجهزة منخفضة المستوى موجودة					
مخاوف أمنية					

التكنولوجيا الرقمية مكلفة للغاية					
ضيق الوقت					
تطبيقات تكنولوجيا المعلومات والتصالات ليست مصممة لتناسب الطريقة التي تؤدي بها أعمالنا					
الاستفادة من شركاء الأعمال (الموردون والعملاء) من التكنولوجيا الرقمية					
مقدمي الخدمات غير الموثوق بهم					
مقاومة التغيير					

شكرا جزيل لتعاونك

A3: Ethics Committee Decision



University of Essex

10/09/2021

Ms Nour Abdullah

Essex Business School

University of Essex

Dear Nour,

Ethics Committee Decision

Application: ETH2021-2131

I am writing to advise you that your research proposal entitled "entrepreneurship and family business in kuwait" has been reviewed by the Ethics Sub Committee 3.

The Committee is content to give a favourable ethical opinion of the research. I am pleased, therefore, to tell you that your application has been granted ethical approval by the Committee.

Please do not hesitate to contact me if you require any further information or have any queries.

Yours sincerely,

Maria Hudson

Colchester Campus
Wivenhoe Park
Colchester CO4 3SQ
United Kingdom

T 01206 873333

www.essex.ac.uk

 [@Uni_of_Essex](https://twitter.com/Uni_of_Essex)

 [/uniofessex](https://www.facebook.com/uniofessex)

 [/uniofessex](https://www.youtube.com/uniofessex)