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FRAMING ENTREPRENEURIAL ACTORNESS FROM A VALUE-THEORETICAL PERSPECTIVE: A COMPARATIVE ANALYSIS OF EUROPEAN SPECIFICITIES

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Abstract

This paper claims that entrepreneurial actorness, which is one of the main thematic scopes of entrepreneurship research, can be (re-)framed from a value-theoretical perspective. The various individual features addressed as entrepreneurial personality traits (one's ideas, perceptions, understandings, mindsets, routines, etc.) can thus be linked to certain value contents and specific value sets. For the purposes of this novel theoretical perspective, this paper first applies Shalom H. Schwartz's framework of Basic Human Values, before presenting a comparative analysis of European entrepreneurs' value preferences. The results show that there are four separate entrepreneur groups with significantly different value hierarchies whose distribution varies across Europe.

Key words

Entrepreneurship • entrepreneurial actorness • Basic Human Values • Shalom H. Schwartz • comparative analysis • European Social Survey

Introduction

Studies of entrepreneurship research are largely focused on the terms 'entrepreneurial behaviour' (Clausen, 2020; Endres & Woods, 2006; McAdam & Cunningham, 2019) and 'entrepreneurial intention' (Mikić et al., 2020; Ruiz-Alba et al., 2021; Schlaegel & Koenig, 2014). While the former notion is interpreted as a special form of individual capacities, competencies, skills and knowledge that enable an agent to carry out entrepreneurial

activities (Gieure et al., 2020), the latter is rather understood as a conscious state of mind, a self-acknowledged conviction that precedes an intended entrepreneurial venture (Shook et al., 2003; Thompson, 2009). Consequently, both terms refer to action-like outcomes, though behaviour is closer to praxes while intention is instead linked to perceptive ideas. Therefore, a gap may exist between behaviour and intention (Fayolle & Liñan, 2014; Shinnar et al., 2018). In addition to this scholarship, another group of studies in the field

is interested in the personality of entrepreneurs (Chell, 2008). This is one of the oldest problems of entrepreneurship research. Scholars like Adam Smith [1776 (1776)], Ricardo [2009 (1821)], Marshall (1920), Keynes (1921), Knight (1921), Schumpeter (1934), Hayek (1937) and Mises (1949) all identified certain features of the 'ideal' entrepreneur. This thematic scope in the literature of entrepreneurship is still vibrant – and its objective is the same, i.e., to normatively describe a 'genuine' or 'authentic' entrepreneurial personality with special attention to certain distinguished aspects such as creativity; independent and autonomous agency; the capability to cope with uncertainties; the willingness to start new ventures and confront challenges; the drive to address problems in new and innovative ways; the ability to manage diverse tasks simultaneously and to keep processes and resources under control; the capacity to mediate among other agents and to motivate them; and the desire for the admiration and approval of others (Herbert & Link, 1988, 1989; Tyson et al., 1994; Littunen, 2000). This field of entrepreneurship research considers two components, 'perceptual variables' and 'individual motivations', to be particularly important for both the purposes of theoretical framing and empirical assessments. While perceptual variables are more informative about one's beliefs and ideas about one's social and institutional environment, as well as about one's own self (Koellinger et al., 2005; Liñan et al., 2011), individual motivations are rather related to practice-driving intentions, rationales and justifications (Shane, 2003; Stephan et al., 2015). These psychologically and sociologically relevant features and domains are supposed to shed light on entrepreneur agents' risk-awareness, management of uncertainties, innovative competencies and skills, competitive capabilities, efforts for self-efficacy, tolerance for reinvention challenges, etc. (Arenius & Minniti, 2005; Hessels et al., 2008).

'Entrepreneurial actorness', a term which this paper introduces, is strongly attached to the 'entrepreneurial personality' research

agenda. However, while the latter is explicitly normative in its approach, the former strives for descriptive objectives. As such, 'entrepreneurial actorness' is not about the 'ideal' entrepreneur agent's personality traits; instead, it focuses on the task of theorising, framing, exploring and describing the diverse and multi-layered individuality of entrepreneurs. Accordingly, the core research problem of this approach is not to determine those features that make somebody a good or better entrepreneur, but to reveal along what kinds of personality domains entrepreneur agents fundamentally differ from each other. Thus, 'entrepreneurial actorness' refers to one's unique and distinctive way of thinking (ideationally framed perceptions, understandings, mindsets and attitudes) and of doing things (habitual routines and spontaneous practices), albeit not from the perspective of particular entrepreneur activities (such as establishing an enterprise, embarking on a new business venture, taking or avoiding risks in different situations, etc.). Instead, in a more general sense, the goal is to frame the underlying personality traits that affect the agency of entrepreneurs.

As mentioned above, subjectivity is multi-layered. This is generally acknowledged in entrepreneurship research, insofar as one of the main theorisations applied in the field, the so-called theory of planned behaviour (TPB) elaborated by Ajzen (1987, 1991, 2011), proposes a framework that reflects on these interlinked, subjective inner dynamics. According to TPB, our actions depend on our behavioural intentions, which can be traced back to three sources, that is the (a) attitude towards a given behaviour (whether we can identify with a given form of behaviour); (b) the perceived behavioural control (whether it is feasible to behave that way); and (c) social norms that shape the perception of such a behaviour (whether it is socially accepted to behave that way). Some authors claim that the TPB model needs to be extended, since these three sources are all ideational-level domains, which simply cannot be the deepest layers of personality traits (Fayolle et al., 2014).

In other words, not only are actions, behavioural intentions and ideational backgrounds interlinked, but these sources are also framed by a subjective mindset or rationale. In order to address this generative (but not determinative) deeper layer of subjectivity, the current paper proposes a value-theoretical approach and research design. Both the sociological and the socio-psychological literature claim that values play fundamental role in shaping subjectivity. Shalom H. Schwartz defines values as *“individual concepts about a trans-situational goal that express an interest included in a motivational domain valued by the range of importance and that act as a guiding principle in the life of persons or group”* (Schwartz et al. 2012: 664). Accordingly, to put it in simple terms, values have fundamental framing capacities that drive our cognitive-normative ideas as well as our routinised practices and spontaneous actions. Schwartz’s theory of Basic Human Values is one of the most frequently applied concepts in the field of social psychology (Schwartz, 2005, 2006). While it pays attention to individual aspects, it also looks at agents from a social perspective and therefore links and balances both the psychological and sociological prisms. Furthermore, Schwartz’s theory has a long and productive history of continuous methodological refinement. Since 2002, the model has been included in the European Social Survey (ESS), which has greatly contributed to its validity and reliability.

The first section of this paper introduces Schwartz’s theory of Basic Human Values and its value-hierarchical interpretation, while the second part presents a comparative statistical analysis of European entrepreneurs’ value sets. The last section summarises the findings and contains some concluding remarks.

Schwartz’s theory of Basic Human Values and the value-hierarchical approach

The beginning of the evolution of Schwartz’s theory dates back to the late 1980s. Since then, it was refined several times before

culminating in its current version, published in 2012. The original goal was to critically revise Rokeach’s (1973) value theory and to synthesise it with other relevant arguments from the field of social psychology. Schwartz stresses that values have different meanings, and that these are fixed and constant, irrespective of our social and cultural surroundings. In and of themselves, values are thus abstract and general (Schwartz & Bilsky, 1987). However, our individual sets of values – in other words, our value preferences – are socially and culturally framed. Values thus make people both individually unique and connect them to a collective social body (Schwartz & Bilsky, 1990). Schwartz (1992) highlights that values respond to three universal requirements of existence: (1) our biological needs; (2) the coordination of our social interactions; and (3) our survival needs, as they relate to the welfare and well-being of different social groups (our in-groups of close relatives, friends, colleagues, and out-groups of people who are only loosely related to us). Besides these requirements, Schwartz also identifies six universal features of values:

1. Values are motivational domains functioning as both rational justifications and moral-emotional beliefs;
2. Values motivate individuals to achieve desired goals;
3. Values are also standards with normative content on how to reach these objectives;
4. Values are abstract in nature and thus transcend particular situations;
5. Values are ranked according to their subjectively understood relative importance (our constituted value preferences); and
6. Finally, one’s ideational substances and praxes are always underpinned by more than one value (an individual’s whole set of values constitutes his or her motivational drive).

In the latest version of his theory, Schwartz (2012) differentiates and defines 10 types of Basic Human Values:

1. *Self-direction*: Independent thought and action – choosing, creating, exploring;

2. *Stimulation*: Excitement, novelty and challenge in life;
3. *Hedonism*: Pleasure or sensuous gratification for oneself;
4. *Achievement*: Personal success through demonstrating competence according to social standards;
5. *Power*: Social status and prestige, control or dominance over people and resources;
6. *Security*: Safety, harmony, and stability of society, of relationships, and of self;
7. *Conformity*: Restraint of actions, inclinations, and impulses likely to upset or harm others and violate social expectations or norms;
8. *Tradition*: Respect, commitment, and acceptance of the customs and ideas that one's culture or religion provides;
9. *Benevolence*: Preserving and enhancing the welfare of those with whom one is in frequent personal contact (the 'in-group');
10. *Universalism*: Understanding, appreciation, tolerance, and protection for the welfare of all people and for nature.

These values exist in a dynamic interrelation with each other because they have certain shared dimensions. Two main dimensions and four categories of values can be distinguished. As for the former, the values of self-direction, stimulation, hedonism, achievement and power have self-centred meanings (the subject in contrast to other agents), while security, conformity, tradition, benevolence and universalism all refer to one's relations to various in-groups and out-groups (the subject among other agents with more or less respect for these groups' collective references, symbols, logics, semantics, patterns, safety, interests, welfare, etc.). In terms of categories, Schwartz differentiates two in each dimension: openness to change (self-direction, stimulation) and self-enhancement (achievement and power) within the self-centred one (hedonism also belongs to this dimension as an out-of-category value), while the other dimension consists of conservation (security, tradition, conformity) and self-transcendence (benevolence and universalism).

A central contention of Schwartz's theory is that besides individual differences, the structure of basic human values exhibits more comprehensive and abstract general similarities – a hierarchy that is the result of so-called pan-cultural dynamics (Schwartz & Bardi, 2001). Therefore, from a comparative perspective, it is necessary to take into account both aspects, i.e., dissimilarities and similarities, in order to provide a better understanding of the linkages. By analysing different samples from 56 countries, Schwartz and Bardi (2001) have concluded that a pan-cultural hierarchy of values is observable. According to their findings, the hierarchical order of the ten basic values in the majority of the examined samples is the following:

- Benevolence is at the top, followed by self-direction and universalism;
- Security, conformity and achievement are in the middle of the hierarchical order, followed by hedonism; and
- Stimulation, tradition and power rank at the bottom.

Schwartz and Bardi strive to theoretically explain this general empirical observation of pan-cultural similarities across diverse value hierarchies. Their argument stresses that pan-cultural similarities originate from the fundamental commonality of human nature. The role of each value is identified by its adaptive contributions in maintaining social functionality. This claim goes all the way back to Parsons who stated that the prime social function of values is to both motivate and control individual behaviour (Parsons, 1951). According to this argument, individual subjects internalise values through socialisation and interactions with certain distinguished agents (e.g., parents, teachers, leaders, etc.). Interiorised values then function as abstract references controlling social processes and interactions. Values guide agents in their attempts to identify what is socially appropriate or inappropriate, and through their motivational domains, they encourage subjects to think, behave and act in accordance with certain individual and social expectations. Schwartz and Bardi (2001: 280-281)

formulate three basic theorems about the fundamental requirements expressed in pan-cultural similarities:

1. The most important need, irrespective of any cultural uniqueness, is to promote and preserve cooperative and supportive relations among members of in-groups. In-groups embrace those people with whom the self is in close-knit relations of primary importance (relatives, close friends, direct colleagues, etc.). Without such relations, in-group dynamics would be burdened with conflicts and contingencies, and group survival would be at risk. Therefore, as an act of socialisation, value transmission above all aspires to a commitment to positive relations, identification with the in-group and loyalty to its members.
2. As positive relations in themselves are not enough to ensure the survival and prosperity of societies, groups and their individual members, agents must also be motivated to put effort (time, intellectual, critical and reflexive competencies) into the productive performances needed for the emergence of new ways of identifying problems and innovative and creative solutions.
3. Finally, some gratification of self-oriented needs is also critical. Rejecting all such desires would generate frustration, disengagement and refusal to contribute to the attainment of in-group and out-group (i.e., more general and collective) goals. Hence, it is socially functional to legitimise self-oriented behaviour, to the extent that this does not undermine group objectives.

Applying the Schwartz model in order to test entrepreneurial value structures is not without precedent in the literature. Certain authors re-frame the Schumpeterian entrepreneurial features along the value contents developed by Schwartz (Licht, 2010; Morales et al., 2018). These studies argue that Schumpeter's (1934) assertion that entrepreneurial behaviour originates from the desire for autonomy, the wish to get things done, the

willingness to exercise one's energy, the joy of creating and the desire to change is theoretically linked with Schwartz's value dimension of 'openness to change'. These studies thus feature a consensual claim, which states that agents who value openness to change are more likely to be entrepreneurs, as they give priority to independence and curiosity, as well as being more daring and tolerant of change (Holt, 1997; Astebro & Thompson, 2007; Noseleit, 2010; Douglas, 2013; Gorgievski et al., 2018; Shepherd & Patzelt, 2018). A second group of entrepreneurial motivations addressed by Schumpeter (1934), namely, the desire for social power, the will to conquer, and the need for social recognition and personal achievement, is theoretically linked with Schwartz's dimension of 'self-enhancement', which includes the values of achievement (obtaining resources by showing competence and being ambitious, influential, capable and successful) and power (attainment of social status and prestige, control over resources, authority, social power, preserving one's public image and social recognition). This second theoretical link has also been empirically addressed by a number of authors (Noseleit, 2010; Holt, 1997; Morales et al., 2018)

Data and research questions

The analysis is based on an integrated dataset from the European Social Survey (ESS). Surveys from the 5th to 9th wave (2010-2018) have been merged,¹ so that the database contains inputs from more than 170,000 respondents from 18 European countries.² Each ESS survey includes the Schwartz test (Portrait Value Questionnaire - PVQ) consisting of 21 questions. The study of entrepreneurs is made

¹ Conducted every two years since 2001, the ESS is an international comparative study that provides broad insights into the demographic characteristics, political and public preferences, and various social values and attitudes across Europe. For more information, see <http://www.europeansocialsurvey.org/>.

² Countries that did not participate in all five survey waves were excluded from this examination.

possible by the wide range of socio-demographic variables in the ESS, including whether the respondent is currently (or was formerly) an employee in a full-time job or works (has worked) as an entrepreneur. This investigation focuses on entrepreneurs, and the total sample size is $N = 17,749$.

First, the self-centred values of self-direction, stimulation, achievement and power will be examined. As described in the previous chapter, the empirical findings of previous studies have shown that these values are relatively important to entrepreneurs. Therefore, searching for pattern-like similarities and dissimilarities is particularly relevant in the case of these specific 'entrepreneurial values'. With a view to addressing this proposed question, self-centred values are treated as cluster-forming variables,³ and a non-hierarchical K-means procedure (see Kassambara, 2017) is used to draw the contours of four clusters of entrepreneurs. The features of each cluster of entrepreneurs are presented in Figure 1,⁴

³ The PVQ is based on 21 items. It proposes individual profile descriptions reflecting various value domains. Respondents indicate how much they identify with the given descriptions on a scale of 1-6, where '1' is 'very much like me' and '6' is 'not like me at all'. (For a more detailed methodology of the Schwartz test or PVQ, see www.europeansocialsurvey.org/docs/methodology/ESS_computing_human_values_scale.pdf) (This investigation applies the inverse scale, i.e., 1 = 6, 6 = 1, etc.). Each value is measured by two variables, except for universalism, which is addressed by three. The following items are included under *self-direction*: (1) Thinking up new ideas and being creative is important to him. He likes to do things in his own original way. (2) It is important to him to make his own decisions about what he does. He likes to be free and not depend on others. *Stimulation*: (1) He likes surprises and is always looking for new things to do. He thinks it is important to do lots of different things in life. (2) He looks for adventures and likes to take risks. He wants to have an exciting life. *Achievement*: (1) It is important to him to show his abilities. He wants people to admire what he does. (2) Being very successful is important to him. He hopes people will recognise his achievements. *Power*: (1) It is important to him to be rich. He wants to have a lot of money and expensive things. (2) It is important to him to get respect from others. He wants people to do what he says.

⁴ In the cluster analysis, instead of the raw scores of the original scale, the centred scores for each value were used. These latter scores were obtained after

which also includes employees as a reference point.

For the purposes of interpretation, it should be noted that 0 is the total average (i.e., the individual average of the responses to all PVQ items of the Schwartz test), and that values with positive scores are thus more preferred by the respondents, while values with negative scores are less preferred. Figure 1 shows that European entrepreneurs do not have homogeneous sets of values.⁵ Each cluster exhibits a specific character with respect to the four self-centred values. The following paragraphs describe the main features of the four groups of entrepreneurs. For this purpose, two different methods are applied:

- A comparison of the cluster centres (averages) of the same values; and
- A comparison of the cluster centres (averages) for different values within each cluster.

Cluster 1: For members of this cluster, the importance of internal motivations is weak. The self-direction score and the preference for stimulation are lower, both compared to the average of the other clusters and to that of the employees. External motivational domains, as manifested in the values of achievement and power, also rank quite low. It can thus be argued that the agents in Cluster 1 are relatively unmotivated by self-centred entrepreneurial values.

Cluster 2: Entrepreneurs belonging to this group are driven by strong internal motivations, as indicated by the high preference for self-direction and stimulation, i.e., the importance of autonomous and innovative agency, as well as risk-taking. The particularly low cluster centres in the case of the two other self-centred values (achievement and power) show that external motivational domains, such as socially acknowledged success, wealth, prestige and dominance over people

subtracting them from the mean values calculated for the 21 items.

⁵ According to the multiple comparison of Tamhane's Test, all variables in and of all clusters significantly differ ($p = 0.000$) from each other (as regards the mean values), except for Clusters 2 and 3 in the case of stimulation.

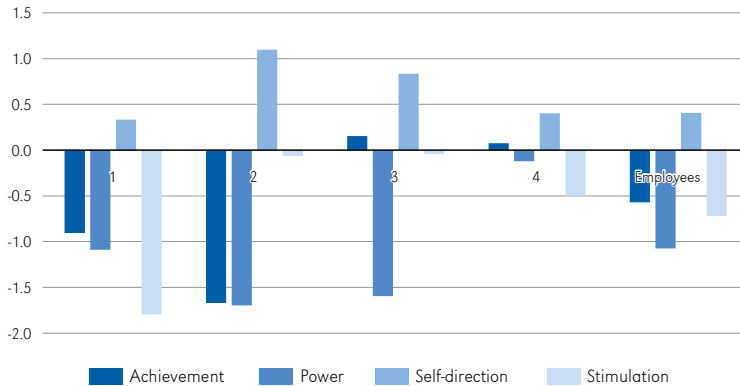


Figure 1. Cluster centres in each cluster

Source: Authors' own calculation based on data from the years 2010 to 2018 of ESS

Note: The calculations were made with the use of analysis weights.

Cluster1: N = 5.181; Cluster2: N = 3.343; Cluster3: N = 4.288; Cluster4: N = 5.496

and resources, do not act as driving forces for entrepreneurs in this group.

Cluster 3: Entrepreneurs in this cluster clearly favour values with internal motivational domains, not only compared to the members of Cluster 1, but also in comparison with the averages of Cluster 2. Besides the high self-direction and stimulation scores, the agents in Cluster 3 also exhibit a preference for the self-centred value of achievement – in fact, they display a stronger preference for this value than the entrepreneurs of the previous two clusters. However, in the case of Cluster 3, power is not an important drive.

Cluster 4: Based on the four cluster-forming variables, Cluster 4 represents a completely different combination of value preferences compared to the patterns observed in Cluster 1, and even more so compared to Clusters 2 and 3. While agents in this group cannot be considered as unmotivated from the point of view of entrepreneurship, they are not driven by internal motivations but rather by external ones, i.e., the values of achievement and power.

As a result of this first empirical step, four significantly different groups of entrepreneurs emerge, distinguished by their varying preference for self-centred values (except for hedonism). In the following – to further refine these clusters and describe the full value structure

of each group, along with the respective value hierarchies – the remaining six values will be included in the analysis.⁶ Figure 2 shows the centred averages of all ten values for each cluster.

⁶ The following items are included in the PVQ for *Benevolence*: 9. It is very important to him to help the people around him. He wants to care for their well-being. 10. It is important to him to be loyal to his friends. He wants to devote himself to people close to him. *Universalism*: 11. It is important to him to listen to people who are different from him. Even when he disagrees with them, he still wants to understand them. 12. He thinks it is important that every person in the world should be treated equally. He believes everyone should have equal opportunities in life. 13. He strongly believes that people should care for nature. Looking after the environment is important to him. *Security*: 14. It is important to him to live in secure surroundings. He avoids anything that might endanger his safety. 15. It is important to him that the government ensures his safety against all threats. He wants the state to be strong so it can defend its citizens. *Tradition*: 16. It is important to him to be humble and modest. He tries not to draw attention to himself. 17. Tradition is important to him. He tries to follow the customs handed down by his religion or his family. *Conformity*: 18. He believes that people should do what they are told. He thinks people should follow rules at all times, even when no-one is watching. 19. It is important to him always to behave properly. He wants to avoid doing anything people would say is wrong. *Hedonism*: 20. Having a good time is important to him. He likes to 'spoil' himself. 21. He seeks every chance he can to have fun. It is important to him to do things that give him pleasure.

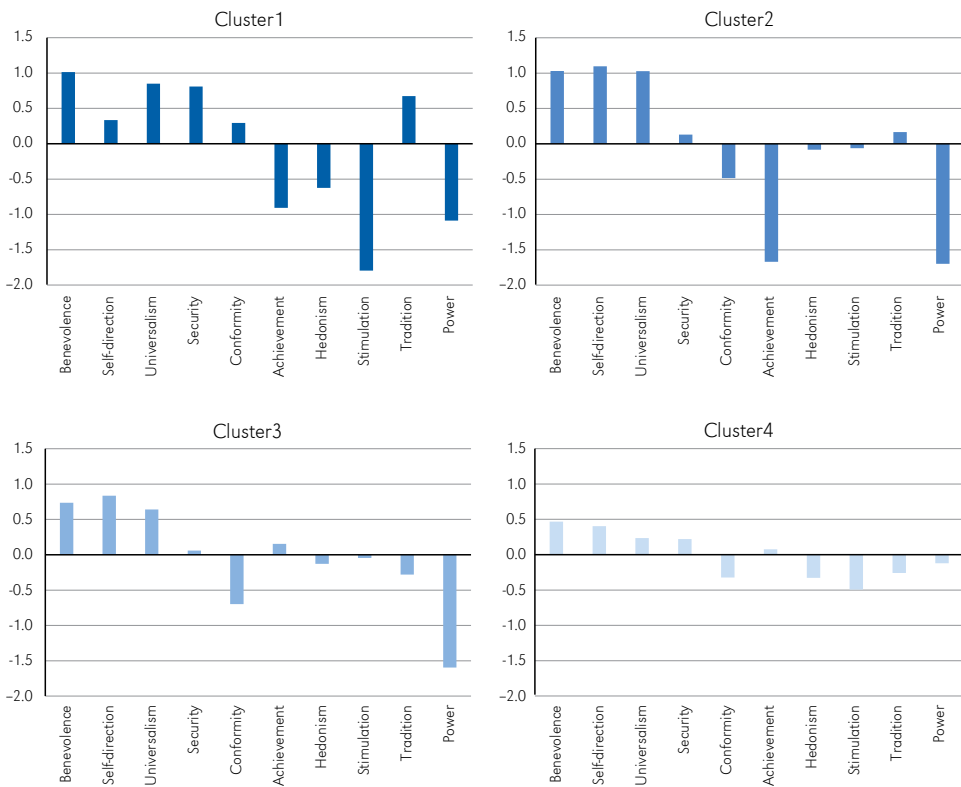


Figure 2. The value hierarchy of each cluster based on the ten basic values

Source: Authors' own calculation based on data from the 5th–9th ESS waves.

Note: The calculations were made with the use of analysis weights.

The interpretation of the results follows that of the clusters, in that both the averages of the same values among the different clusters⁷ and the averages of the different values within each cluster are compared to each other. Taking all these aspects into consideration, the data in Figure 2 show that the main features of pan-cultural similarities can be observed in the sample. The value hierarchies of each cluster more or less reflect

⁷ The results were checked by means of one-way ANOVA. The scores of Welch's Test are significant in the case of all ten values ($p < 0.05$). To determine which specific groups differ from each other, post-hoc tests (Games-Howell) were used. Many of these latter results were also significant, except for the following pairs: benevolence between Clusters 1 and 2; hedonism between Clusters 2 and 3; stimulation between Clusters 2 and 3; and tradition between Clusters 3 and 4.

the theory of Schwartz and Bardi described above. However, there are notable differences, which confirm the previous finding of this paper, namely that different groups of entrepreneurs can be distinguished based on their value preferences. In light of the full value structures of the entrepreneurial clusters, it can thus be said that European entrepreneurs do not have homogeneous sets of values, given that each cluster exhibits a specific character.

Cluster 1: As mentioned above, the members of this cluster are relatively unmotivated by entrepreneurial values. This finding is also supported by the full value hierarchy of this group. Accordingly, in line with the inherent dynamic linkages of the Schwartzian theory, the low preference for independence, autonomy

and risk-taking (as manifested in values of self-direction and stimulation) among these agents is associated with a high preference for values of conservation, i.e., security, conformity and tradition, which are all related to stability, calculability and social-pattern dependency. This specificity is true for this cluster both in terms of the internal value hierarchy, as well as in comparison to the scores of the other clusters. Furthermore, the preference for values of conservation is highest among members of this entrepreneurial group. It is also in line with the Schwartzian framework that the low preference for self-enhancing values (achievement and power) is associated with a high preference for self-transcendent ones; hence benevolence and universalism are highly favoured by these agents, both in terms of their internal value hierarchy and compared to the other clusters. As regards the pan-cultural value hierarchy, it is important to note that in the case of Cluster 1, self-direction is not in the top 3, meaning it is less preferred, while tradition is more preferred than it should be. Consequently, in terms of entrepreneurship, members of this cluster are characterised by avoidance of self-reinvention (or entrepreneurial innovation), risk aversion, path dependency (largely uncritical acceptance of routines) and resistance to competition.

As regards *Cluster 2*, the first third of the value hierarchy almost fully confirms the pan-cultural expectation, although it should be noted that the average score for self-direction is slightly higher than that for benevolence and universalism. Yet looking at the averages, it appears that entrepreneurs belonging to this group also consider the latter values to be very important (actually, the most preferred values of agents in Cluster 2 are benevolence and universalism). Consequently, in addition to self-direction, the motivational domains of benevolence (such as helpfulness, honesty, forgiveness, loyalty and responsibility) and universalism (e.g., social justice, equality, democratic pluralism, tolerance and fairness) are also driving factors for these entrepreneurs. In other words,

Cluster 2 exhibits a preference for both in-group and out-group objectives. Tradition and stimulation fall in the middle of the cluster's value hierarchy; their rankings are significantly higher than the pan-cultural argument would suggest. At the same time, conformity and achievement are notably less preferred by agents of Cluster 2 compared to the pan-cultural hierarchy. The low preference for conformity is strongly related to these entrepreneurs' explicit need for autonomous and independent agency as well as their risk-taking attitude. The same dynamic explains why the high preference for self-transcendent values drastically reduces the importance of self-enhancing values for these entrepreneurs. Therefore, relying on notions often mentioned in entrepreneurship research, members of Cluster 2 could be described as self-inventive, innovative, creative, risk-seeking, co-operative, unconventional and routine-free agents.

As the value hierarchies of *Cluster 3* are almost identical to those of Cluster 2, the structure of the motivational domains is similar, though the difference between the more or less preferred values is not as significant as in the case of Cluster 3. In other words, members of this cluster are somewhat less committed to their value preferences compared to Cluster 2. The first third of the value hierarchy of Cluster 3 almost fully confirms the pan-cultural expectations. However, the average scores for self-direction, universalism and benevolence are lower than in the case of Cluster 2. In the lower sections of the value hierarchy, agents of Cluster 3 have only a low preference for tradition (the lowest among all clusters), but a relatively high preference for achievement (the highest among all clusters). These characteristics are dissimilar to Cluster 2, but similar as regards the pan-cultural argument. In terms of entrepreneurship, members of Cluster 3 display features that resemble those of Cluster 2, with some moderations and a somewhat more pronounced desire for the admiration and approval of others (certain self-centred, external motivations are more important to them – e.g., being

recognised for their success and accomplishments, etc.).

Finally, in the case of *Cluster 4*, the given entrepreneurial group's value set again largely resembles that of the pan-cultural value hierarchy. However, it should be noted that the differences among the value scores are the smallest of all the clusters. This means that members of this group display a relatively high preference for the self-enhancing values of achievement and power (the latter score is particularly high), while they only have a slight appreciation for both self-transcendent values (benevolence and universalism) and self-direction. The agents of Cluster 4 are thus mostly driven by self-enhancing external motivations, such as dominance over others (i.e., leading, guiding, managing, monitoring and checking other people) and control over resources and competencies (i.e., planning, allocating, organising, deciding, arranging, etc.), while they do not consider the harmony of their in-group and out-group relations as a prime objective and fundamental necessity. In other words, members of Cluster 4 know what they want, and they want it primarily for themselves. In terms of entrepreneurship, these agents are not eager to demonstrate creativeness, innovativeness and competitiveness; they are neither risk-seeking, nor risk-averse; they are not constrained by conventions or others' expectations but have their own habitual routines; and they would not consider other people's needs and interests before their own.

The last section of this analysis will present the spatial distribution of the clusters in various European countries. Accordingly, Figure 3 shows the share of each cluster by country.

The data presented in Figure 3 illustrate that there are significant differences in Europe with respect to the value hierarchies of entrepreneurs. In certain countries, such as Finland, Norway and Sweden, each cluster's share is between 20% and 30%, while in the case of France, Germany, Switzerland and the UK, there is only one cluster with less than 20% and no cluster above 30% (in Switzerland, Cluster 4 stands at 30.9%),

meaning none of them dominate. In contrast, there are countries with one clearly dominant entrepreneurial cluster with a share of more than 40%. In all such cases, namely the Czech Republic, Hungary, Ireland, Lithuania, Poland and Slovenia, this entrepreneurial group is Cluster 4. Accordingly, in all of the countries covered by this study, it is only Cluster 4 that exceeds a score of 40%. In Belgium, Estonia and Portugal, Cluster 4 is also the largest (around 35%), yet it is not dominant because other clusters – Clusters 1 and 3 in the case of Belgium and Portugal, and all other clusters in the case of Estonia – account for around 20% to 25%. The Netherlands and Spain present unique examples, at least to some extent. In Spain, Cluster 1 has the highest share (at 38%), though the entrepreneurial groups are still differentiated according to their value sets, since the other three clusters all stand at around 20-23%. In the Netherlands, Clusters 3 and 4 dominate, at 33.8% and 31.9% respectively, while the other two clusters reach around 15-18%. Finally, the maps in *Figure 4* offer a visualisation of this spatial distribution, which helps to identify more comprehensive macro-regional trends at supranational level.

Looking at *Figure 4*, it is clear that in Northern Europe, the distribution of clusters is similar, both from a supranational and a cluster perspective. In the case of Western and Southern Europe, quite similar trends can be observed, with more relevant cluster differences in certain countries. In contrast, significantly higher rates of agents from Cluster 4 can be found in the post-socialist countries of Eastern Europe. The share of Cluster 4 is particularly high in Hungary (61.2%), the Czech Republic (68%) and Lithuania (77.2%) while also exceeding 40% in Poland and Slovenia, whereas Ireland is only country outside this macro-region to exhibit a rate exceeding 40%. In contrast, less than 10% of Eastern European entrepreneurs belong to Cluster 2 (except for Estonia), while in Northern, Western and Southern Europe, this is only true of one country (Portugal), with only two other countries (Belgium and Ireland) having

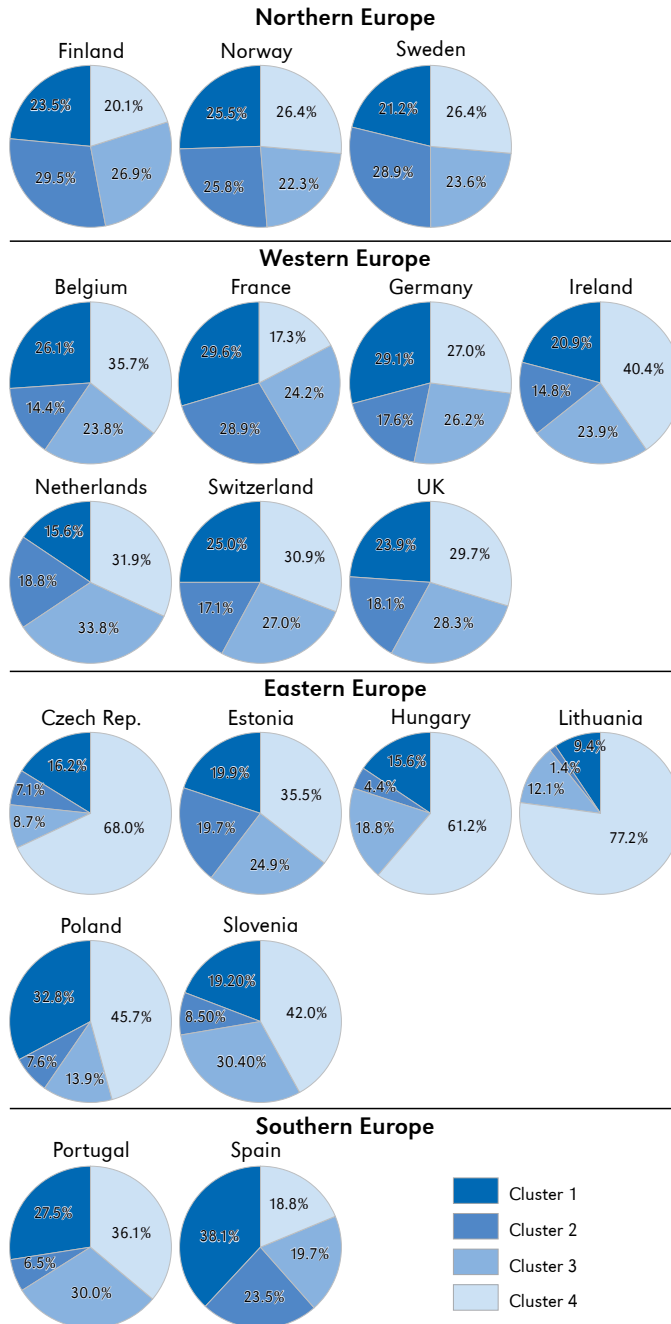


Figure 3. Distribution of entrepreneurial clusters by country

Source: Authors' own calculation based on data from the 5th–9th ESS waves.

Figure was designed by Tamás Szabó.

Note: The calculations were made with the use of analysis weights.

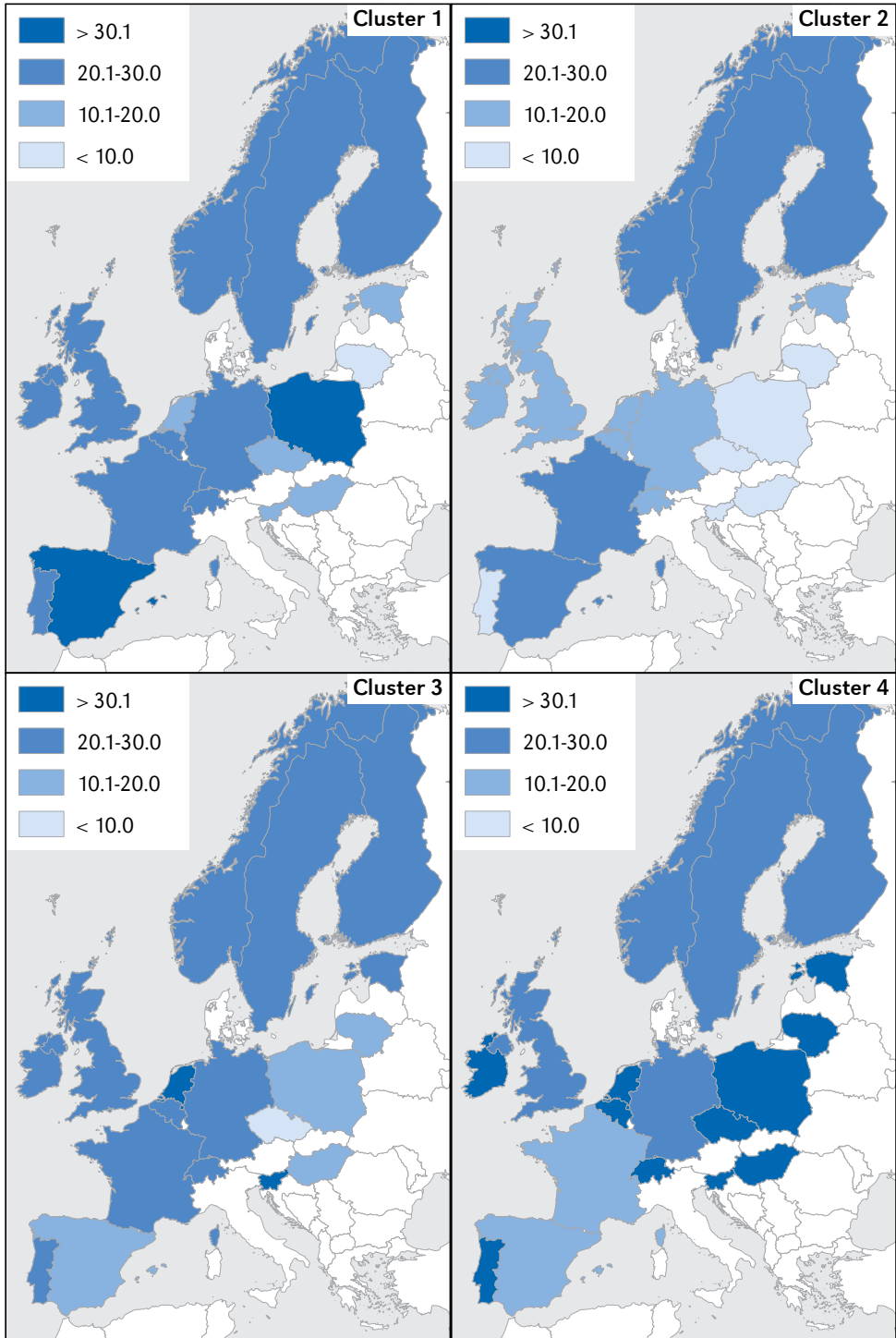


Figure 4. Distribution of entrepreneurial clusters in the European space

Source: Authors' own calculation based on data from the 5th-9th ESS waves. Figure was designed by Tamás Szabó.

Note: The calculations were made with the use of analysis weights.

shares of under 15%. Based on the comparative analysis, it can thus be said that Eastern European entrepreneurs exhibit a unique set of values compared to the rest of Europe.

Conclusion

This paper introduced the term 'entrepreneurial actorness' in order to refer to the multi-layered subjective individuality of entrepreneur agents. While it is well-recognised in the field of entrepreneurship research that an agent's actions depend on her/his interlinked subjective justifications, from behavioural intentions to ideational level understandings (i.e., attitudes, perceptions, constraining social norms, etc.), the fact that cognitive-normative framings are also shaped by a deeper level of personality traits has so far received less attention. This generative source of subjectivity (which could be referred to as a mindset or form of rationale) is a value-driven stance. Certain scholars have already proposed value-theoretical interpretations and value-focused empirical examinations in order to address this layer of the individuality of entrepreneur agents (Licht, 2010; Noseleit, 2010; Douglas, 2013; Morales et al., 2018; Shepherd & Patzelt, 2018). Like the present paper, much of this scholarship has applied the Schwartzian concept and method. Since these studies have shown that there are entrepreneurial-like values, such as self-direction, stimulation, achievement and power, among Schwartz's full set of 10 values, the present analysis has accepted their results as a starting point for exploring whether significant patterns of entrepreneurial value structures are at work across Europe. Accordingly, this novel investigation did not intend to reveal which values are more preferred by entrepreneurs from the full set; instead, it focused on the problem of whether more refined preferences among the entrepreneurial-like values also correlate with certain special preferences regarding the remaining six values. In order to grasp these more delicate differences, the paper (i) applied a cluster analysis to distinguish

entrepreneurial groups based on their entrepreneurial-like values, before (ii) invoking Schwartz's framework of value hierarchies to explore whether these groups really display significantly different value structures regarding the whole set of values, and finally (iii); it offered a comparative examination of how these entrepreneurial value patterns are distributed across Europe. The paper's most relevant findings can be summarised as follows: (i) in Europe, entrepreneur agents can be grouped into four relevant value patterns; (ii) from among these patterns, one strongly dominates in Eastern Europe, while this same pattern is much less preferred among agents in other parts of the continent. Further research in this area should assess the potential causes (both the micro- and macro-level dynamics) of these trends, and whether these entrepreneurial value patterns really affect the agents' ideational attitudes, perceptions and understandings.

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Unless otherwise stated, the sources of tables and figures are the authors', on the basis of their own research.

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