

ENTREPRENEURIAL PASSION: THE NATURE OF EMOTIONS IN ENTREPRENEURSHIP*

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INTRODUCTION

Passion has long been recognized as a central component of entrepreneurial motivation and success (Bird, 1988; Smilor, 1997). Despite the virtually unchallenged view that passion is important for venture creation and growth, surprising little systematic theoretical or empirical work exists concerning the notion of passion and its influence on entrepreneurial activities (Shane et al., 2003; Baum et al., 2001). The purpose of this paper is two-fold. First, we conduct an extensive review of the literature on passion and entrepreneurship to systematically organize current knowledge and identify theoretical gaps and ambiguities. Second, to address some of these ambiguities and gaps, we develop a conceptual model of emotions and emotional processes within entrepreneurship, placing the role of passion in this broader framework of entrepreneurial emotions. In particular, we draw on the widely studied circumplex model of affect (see Larsen and Diener, 1992; Conte and Plutchik, 1997 for reviews), and an interactionist perspective of emotional experiences (Russell, 2003). In extending these frameworks to entrepreneurship, we argue that the notion of entrepreneurial passion is grounded in affective states recognized as emotional meta experiences associated with high intensity, and developed primarily through enduring bonds of identification and attachment between entrepreneurs and their ventures. In the full version of this paper, the proposed conceptual model explicates mechanisms that address the *why* question—why passion matters for entrepreneurial effectiveness. Specifically, we discuss the essential role emotional regulation plays in converting strong affective experiences into drivers of entrepreneurial effectiveness, including persistence, problem-solving, and absorption.

PASSION AND ENTREPRENEURSHIP: A LITERATURE REVIEW

While different researchers have used different, and often non-overlapping, ways of conceptualizing the notion of passion, four aspects are common to most research: passion 1) is wholly or partly a strong emotion that 2) encapsulates a host of different and mixed emotions, 3) is directed toward or focused around a specific object, and 4) has motivational effect. Despite these convergences, our review identifies several gaps including lack of 1) a clear definition of entrepreneurial passion, 2) a strong theoretical foundation for the disparate conceptualizations of

entrepreneurial passion or other emotions, 3) theoretical development for the processes by which entrepreneurial passion is generated, maintained and regulated, and 4) conceptualizing about how passion influences entrepreneurial effectiveness.

The Definition of Passion

Most prior research treats passion synonymously with some deeply felt or strongly held emotion, including specific emotions such as hope, pride, anger, frustration (Nair, 2003), regret (Baron, 1998; Markman et al., 2003), and grief (Shepherd, 2003), or strong emotional responses based on liking or love (Baron and Hannan, 2002; Branzei and Zietsma, 2003; Cardon et al., 2005). Throughout this research, emotions may be focused on events that are current, desired, past, or future; and passion may be entirely emotional (e.g. Smilor, 1997, Chang, 2001), or also may influence and interact with cognitions (e.g. Branzei and Zietsma, 2003; Shepherd, 2003). As a felt emotion, passion shares common theoretical foundations with other felt emotions such as frustration, regret, pain, and pleasure, in that it is an emotion based on the dimensions of intensity and valence (Tellegen and Watson, 1999). Thus, it appears useful to draw a theoretical foundation from the more broadly developed and scientifically accepted literature of 'emotions' (Tellegen and Watson, 1999; Russell and Carroll, 1999) rather than building a separate body of work around the specific notion of entrepreneurial passion.

The Temporal Nature of Entrepreneurial Emotions

Some scholars suggest that passion is an enduring emotional state, such as a feeling of enthusiasm, joy, zeal (Smilor, 1997), while others suggest that emotions occur based on specific situations, such as the failure of a venture (Shepherd, 2003). Moreover, while both episodic and enduring emotions are important, they are not necessarily consistent with one another. For example, even if a venture provokes feelings of frustration for an entrepreneur in its early or difficult stages, the entrepreneur may imagine that in the future the venture will be doing well enough to provoke feelings of satisfaction and pride. Both the episodic frustration and the enduring satisfaction may be experienced concurrently, and both may influence subsequent behaviors and cognitions.

The Origin or Focus of Entrepreneurial Emotions

Another ambiguity in the literature concerns the focus or origin of entrepreneurial emotion. Several studies related to entrepreneurial passion involve a specific object that is a source for, target of, or of central concern in the evoked emotion (Bierly et al., 2000). Typically for entrepreneurs, the focal venture is the specific object of emotion. As such, the emotions experienced by the entrepreneur are intertwined with the focal venture. Entrepreneurs invest heavily of themselves in their ventures, including investments of time, money, effort, and what is commonly known as "sweat equity" (cf. Odiorne, 1991; Baum, 2003; Shane et al., 2003). Several scholarly and popular studies depict ventures as children, with entrepreneurs having strong attachments to them, like a parent may have for their child (e.g. Mirabella, 1993; Shankland, 2000; Cardon et al., 2005). Due to this intertwinement, entrepreneurs may attribute business accomplishments to themselves, just as deficiencies in the business are felt to reflect their own failings or inadequacies (cf. Shepherd, 2003). In this sense, the centrality of a specific

object—the focal venture—in the emotional experiences of the entrepreneur is a distinct aspect of the literature. However, some scholars also treat passion as an individual trait, such as by saying that entrepreneurs may be passionate people (Johannessen et al., 1999). This implies that passion is something endemic to individual entrepreneurs, and that they will be passionate regardless of what specific venture they are involved in, and that they will be passionate about all aspects of their lives, not just their venture. Yet, as Shane and Venkataraman (2000) tell us, entrepreneurial thoughts and behaviors, and by extension emotions, are not stable characteristics that differentiate some people from others across all situations. Instead, both individual and venture must be considered, as it is their interaction (Shook et al., 2003) that drives entrepreneurial success.

A FRAMEWORK FOR STUDYING EMOTIONS IN ENTREPRENEURSHIP

The main contribution of our paper is a proposed framework including theoretical mechanisms for how and why emotional experiences such as passion arise and influence entrepreneurial outcomes. The theory underlying the proposed framework draws from the psychological literature on affect including the circumplex model of emotions (e.g. Tellegen and Watson, 1999) construction and function of emotional episodes (e.g., Schwarz and Clore, 1983), and basic processes and individual differences in emotion regulation (e.g., Baumeister and Heatherton, 1996). Several aspects related to the framework are noteworthy. First, we separate emotion from the outcomes of emotional experiences. Second, we distinguish between entrepreneurial effectiveness, the attainment of venture and individual goals, and the drivers of such effectiveness, including behavioral responses of problem-solving, persistence, and absorption. Third, we distinguish between emotional experiences that are episodic and situation-specific versus those that are more enduring and broadly developed. For both episodic and enduring emotions, we distinguish between the core affect of individual entrepreneurs (stable emotional tendencies) from the emotional or affective qualities of ventures (their ability to engender emotions among entrepreneurs). We recognize that both of these create the subconscious (attributed affect) and conscious (emotional meta-experience) emotional experiences. On this premise, we place the notion of “entrepreneurial passion” in the enduring emotional meta-experience that the entrepreneur consciously attributes to the venture, and argue that such passion is both positive and intense. We also model the potential discrepancy between episodic and enduring emotions, and suggest that when such tension exists there will be a demand for regulatory effort on the part of the entrepreneur. This emotional regulation is depicted as a moderator of the influence of attributed affect on behavioral outcomes. Below we discuss the preceding ideas, linkages and underlying mechanisms.

The Nature of Entrepreneurial Emotions: What are they and Where do they Come From?

Drawing upon the interactionist perspective (Russell, 2003), we posit that entrepreneurial emotions involve four primary elements: (1) individual core affective states of *entrepreneurs*, (2) affective qualities of entrepreneurial *ventures*, (3) their interaction with core affective states evidenced in attributed affect, and (4) emotional meta-experiences that involve a conscious experience of felt emotional states and processes (Russell, 2003). We discuss each in turn.

Core Affective States of Entrepreneurs. Theoretically, “core affect” is a neurophysiological state consciously accessible as a simple, nonreflective feeling (Russell, 2003), and influences behaviors ranging from reflexive action (Lang, 1995) to complex decision-making (Russell, 2003). At any given moment, a person has one raw feeling, such as happiness or tiredness. This feeling is consciously accessible to the person experiencing it, meaning they are aware of that affect, but it exists without any cognitive processing or reflection (Zajonc, 2000), such as determining why one is happy or tired. As such, a person is always in some state of core affect even if that state is neutral (Iran-Nejad and Ortony, 1986; Pavot et al., 1991). When mild, core affect can fade into the background of consciousness, but it can be overwhelmingly salient when the affect is intense (Russell and Feldman Barrett, 1999).

One of the best known and widely studied models of affective experience is the circumplex model of affect (Remington et al., 2000) originally proposed by Schlosberg (1941, 1952). In this model, the underlying structure of emotion is characterized as an ordering of affective states on the circumference of a circle (Remington et al., 2000) that is characterized by two dimensions: the level of (1) arousal or energy (intensity), and (2) of pleasure or displeasure (valence) that a person experiences. The two dimensions of core affect--excitement or intensity and valence or pleasure-displeasure--are important components of the experience of entrepreneurial emotions. Intensity concerns the strength of emotion entrepreneurs experience and, in the psychological literature; intensity also involves activation, or a sense of mobilization or energy (Russell and Feldman Barrett, 1999). By contrast, the valence dimension concerns the level of positive (pleasure) or negative (displeasure) emotion an entrepreneur feels (Russell et al., 1989; Russell, 1991; Russell and Feldman Barrett, 1999). Conceptually, the intensity and valence dimensions are independent, as an entrepreneur may experience intense levels of positive or negative emotions. The levels of these dimensions are determined by contextual and individual factors as we discuss next.

Affective Qualities of Ventures. Theory tells us that objects and events we encounter are important determinants of emotional experiences (Russell, 2003). Each object, event, person, and situation we encounter has certain affective qualities, or ability to cause changes to our core affect, such as to be pleasant, unpleasant, boring, or exciting. For example, the first sale of a new venture may potentially produce emotions that are excited and positive, while the loss of a major customer may evoke an excited and negative affective response. While core affect is by definition a simple and unitary feeling, the affective qualities of objects are often multiple, mixed, and complex (Cacioppo and Berntson, 1994; Larsen et al., 2001). For example, an upcoming wedding can potentially evoke feelings of fear, nervousness, and anxiety, as well as hope, joy, and happiness.

Building on the preceding ideas, we posit that entrepreneurial ventures are complex objects that evoke a varied set of feelings that involve a mix of positive and negative emotions with varying levels of intensity (Russell and Feldman Barrett, 1999). For example, Shepherd (2003) describes the emotional experience concerning the failure of a venture to include numbness, disbelief, anger, guilt, shame, self-blame, distress, anxiety, and depression; not a short list. All of these emotions result from the same object--the venture—and under one particular circumstance--its failure. Notably, entrepreneurs have a long-term, ego-involving, and ongoing “relationship” with their ventures. Few other objects are likely to be equally salient to entrepreneurs. This suggests that ventures may hold special meaning for their founders, and thus may hold more intense affective qualities than other non-venture objects.

Attributed Affect (AA) of Entrepreneurs. A change in core affect that arises from or is attributed to a particular object is defined as the “attributed affect” (Russell, 2003). Core affect is a basal level of affect that is specific to an individual (here, the entrepreneur) while the attributed affect is the degree of change in the intensity and valence of the basal level that is due to a specific object (here, the venture). Attributed affect often arises spontaneously (Winter and Uleman, 1984) and automatically (Russell, 2003), and is a subconscious emotion.

For many entrepreneurs, a change in their affective state (core affect) may often be attributed to their ventures, due to the intertwining of entrepreneurs with their ventures. The practitioner and academic literature on entrepreneurship suggests that the experience of emotion in entrepreneurship partly or wholly involves 1) changes in an entrepreneur’s core affect that are more likely to occur from encounters with objects related to their ventures than from objects not related to their venture, and 2) when changes in core affect do occur from encounters with venture-related events, these changes are likely to be more substantial (e.g. have a greater magnitude) than changes from encounters with non-venture related events. In the literature this intertwining of entrepreneur and venture is often referred to as attachment or identification (Cardon et al., 2005). Among practitioners, this intertwining phenomenon can be identified in statements such as “it’s tough to not take business rejections or failures personally when your business is, well, personal [although rationally knowing that] when things don’t work out, you can’t get too emotional” (Black Enterprise, 2000).

Emotional Meta-Experiences (EMEs) of Entrepreneurs. While attributed affect is processed subconsciously, the conscious processing of the emotional experience is called an EME, or emotional meta-experience. Lambie and Marcel (2002) suggest that when people experience a change in emotion, there is an immediate reaction, including emotional or physiological change followed by a secondary appraisal where one more consciously assesses the emotional change. The secondary appraisal is often deliberate, while the primary appraisal is not (Lambie and Marcel, 2002; DaMasio, 2003; Russell and Feldman Barrett, 1999; Russell, 2003). This secondary appraisal is labeled an “emotional meta-experience” or EME, and is where a person tries to understand and label the initial emotional response they experienced. When entrepreneurs experience changes to core affect (intensity and/or valence) and attribute these changes to their ventures, the resulting affective states will likely be consciously accessible experiences. In these instances, an entrepreneur’s emotional meta-experience integrates the perception of arousal (or lack thereof), pleasantness (or unpleasantness), appraisal of the situation/object/self, affective qualities of the object, and mobilization of the energy (or lack thereof) for potential action (Schachter and Singer, 1962; Laird and Bresler, 1992). For example, entrepreneurs may explain the cognitive processing of their emotional experiences with statements such as “I see there’s a definite fear of failure when it comes to facing the problems that come with creating a business” (Black Enterprise, 2000) or “I loved what I was doing at that time” (Business Week, 2002).

Where is Entrepreneurial Passion?

Entrepreneurial passion is a fundamental emotional meta-experience for entrepreneurs. In accord with the preceding notion of EME, entrepreneurial passion is neither an attribute of the individual entrepreneur (*a la* trait) nor a quality of the venture (*a la* situational). Rather,

entrepreneurial passion is a gestalt expression constructed by the entrepreneur to provide a coherent and integrative narrative to an emotional experience of intense pleasantness, arousal and energy mobilization involving the entrepreneur and the venture. Moreover, entrepreneurial passion is characterized by a discrete emotion that is quite intense. We see evidence of this in entrepreneurship research, where for example passion has been described as “the underlying force that fuels our strongest emotions. It is the intensity we feel when we engage in activities that interest us deeply. It fills us with energy and enables us to perform at our peak” (Chang, 2001). Bierly and colleagues (2000) describe passion as “great warmth and intensity”, and “strong and enthusiastic devotion”, again indicating that a central component of passion is the strength or depth (Suchy, 2000) of feelings. Thus, we argue that entrepreneurial passion is a fundamental EMEs activated by enduring attachments or affective experiences that are attributed to the venture by the entrepreneur.

The Temporality of Emotions

The emotional meta-experience (EME) due to attributed affect is neither identical for all entrepreneurs, nor stable over time. Rather, EMEs will differ across entrepreneurs because different ventures are likely to produce wide variations in attributed affect due to variability in both the affective quality of ventures (e.g., differences in stages of growth, market/financial performance) and core affect of entrepreneurs (e.g., differences in personality, dispositions). Likewise, for a given entrepreneur, the affective quality of the venture is likely to vary with time as the venture goes through its ups and downs. Combined with the entrepreneur’s core affect that is concurrent in time, an entrepreneur may experience an EME that is sensitive to every day occurrences, as well as specific major or minor events, such as losing a customer, closing the business, or landing a large new account. We refer to this as the episodic EME, consistent with the psychological literature on emotion (Russell, 2003).

Regardless of the state of episodic EME, entrepreneurs also have long-term enduring emotions concerning their ventures. Enduring emotions may result from anticipated or idealized states of ventures, and may be linked to accumulated emotions based on the history of experiences the entrepreneur has already had. For example, even if a venture provokes feelings of frustration for an entrepreneur in its early stages (negative episodic emotion), the entrepreneur may imagine that in the future the venture will be doing well enough to provoke feelings of satisfaction and pride that are experienced concurrently (positive enduring emotion). Thus we suggest that a) episodic EMEs attributed to the current state of the venture will be distinct and separate from the enduring EMEs attributed to the idealized state of the venture, and b) that, relative to enduring EMEs, the episodic EMEs are likely to depict significantly greater variability, particularly in valence.

The paper proceeds with development of propositions for the main and moderated effects of episodic and enduring EMEs on entrepreneurial problem-solving, persistence, and absorption. For a copy of the full paper, please contact the first author.

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REFERENCES AVAILABLE FROM THE AUTHORS

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