

Northumbria Research Link

Citation: Balas Rant, Melita, Dziewanowska, Katarzyna, Petrylaite, Edita and Pearce, Alison (2021) Young People's Self-Meaning Making Through Entrepreneurship in Poland, Slovenia and the UK: Implications for Human Resource Management in SMEs. *Economic and Business Review*, 23 (2). pp. 115-130. ISSN 2335-4216

Published by: University of Ljubljana

URL: <https://doi.org/10.15458/2335-4216.1010> <<https://doi.org/10.15458/2335-4216.1010>>

This version was downloaded from Northumbria Research Link:
<http://nrl.northumbria.ac.uk/id/eprint/46974/>

Northumbria University has developed Northumbria Research Link (NRL) to enable users to access the University's research output. Copyright © and moral rights for items on NRL are retained by the individual author(s) and/or other copyright owners. Single copies of full items can be reproduced, displayed or performed, and given to third parties in any format or medium for personal research or study, educational, or not-for-profit purposes without prior permission or charge, provided the authors, title and full bibliographic details are given, as well as a hyperlink and/or URL to the original metadata page. The content must not be changed in any way. Full items must not be sold commercially in any format or medium without formal permission of the copyright holder. The full policy is available online: <http://nrl.northumbria.ac.uk/policies.html>

This document may differ from the final, published version of the research and has been made available online in accordance with publisher policies. To read and/or cite from the published version of the research, please visit the publisher's website (a subscription may be required.)

August 2021

Young People's Self-Meaning Making Through Entrepreneurship in Poland, Slovenia and the UK: Implications for Human Resource Management in SMEs

Melita Balas Rant

University of Ljubljana, School of Economics and Business, Ljubljana, Slovenia, melita.balas.rant@ef.uni-lj.si

Katarzyna Dziewanowska

Warsaw University, Faculty of Management, Warsaw

Edita Petrylaite

Northumbria University, Faculty of Business and Law, Newcastle, UK

Alison Pearce

Northumbria University, Faculty of Business and Law, Newcastle, UK

Follow this and additional works at: <https://www.ebrjournal.net/home>



Part of the [Business Commons](#)

Recommended Citation

Balas Rant, M., Dziewanowska, K., Petrylaite, E., & Pearce, A. (2021). Young People's Self-Meaning Making Through Entrepreneurship in Poland, Slovenia and the UK: Implications for Human Resource Management in SMEs. *Economic and Business Review*, 23(2). <https://doi.org/10.15458/2335-4216.1010>

This Original Article is brought to you for free and open access by Economic and Business Review. It has been accepted for inclusion in Economic and Business Review by an authorized editor of Economic and Business Review.

Young People's Self-meaning Making Through Entrepreneurship in Poland, Slovenia and the UK: Implications for Human Resource Management in SMEs

Melita Balas Rant ^{a,*}, Katarzyna Dziewanowska ^b, Edita Petrylaite ^c, Alison Pearce ^c

^a University of Ljubljana, School of Economics and Business, Ljubljana, Slovenia

^b Warsaw University, Faculty of Management, Warsaw, Poland

^c Northumbria University, Faculty of Business and Law, Newcastle, UK

Abstract

The objective of the paper is to explore young people's motives for pursuing entrepreneurial opportunities instead of a professional career in the public sector or a corporation. As young people increasingly consider alternatives to a traditional career, it is useful to understand what lies behind their entrepreneurial career choice in order to advise small and medium-sized enterprises (SMEs) how to attract a young workforce. A qualitative study consisting of 16 in-depth, semi-structured interviews with young entrepreneurs in Poland, Slovenia and the United Kingdom (UK) identifies a variety of internal and external factors influencing the entrepreneurs' career decisions that were found to be largely homogenous across different countries and contexts. These influences operate at micro, mezzo and macro levels. The findings are explained through Kegan's theory of self-meaning making as well as the SME context and particularities, providing an understanding of what attracts and deters young people facing career choices.

Keywords: Young people, Career choices, Entrepreneurship, SMEs, Self-meaning making

JEL classification: J62

Introduction

This study addresses the issues that small and medium-sized enterprises (SMEs) face when it comes to managing human resources and in particular the employment and retention of young talent. The issues in this paper are discussed from the perspectives of young people who opt for an entrepreneurial rather than a professional career. Such behaviour often results from the growing support for entrepreneurial ecosystems (Fenton & Barry, 2011) and escalating ethical issues in corporate businesses. Knowing what makes young people pursue their own

ventures instead of working for corporations can suggest what SMEs can do to attract young talent.

This paper explores young people's motives for pursuing entrepreneurial opportunities and focuses on the first two career stages proposed by Baird and Kram (1983): establishment and advancement. Politis and Landström (2002) suggest that enterprise owners go through the same career stages as other professionals and so we propose that these are the crucial stages in which SMEs can offer young people similar benefits to entrepreneurship in its own right. Investigating young entrepreneurs' personal and professional development journeys from Kegan's (1982, 1994) point of view helps us understand which factors influence entrepreneurial career making in young people and how. Through this

Received 30 January 2020; accepted 2 April 2021.
Available online 19 August 2021.

* Corresponding author.
E-mail address: melita.balas.rant@ef.uni-lj.si (M.B. Rant).

<https://doi.org/10.15458/85451.1010>

2335-4216/© 2021 School of Economics and Business University of Ljubljana. This is an open access article under the CC-BY-NC-ND license (<http://creativecommons.org/licenses/by-nc-nd/4.0/>).

analysis we can better understand how specific meaning-making stages (i.e. the social-mind and the self-authoring mind) influence entrepreneurial career choices.

The paper presents the findings extracted from an international data set which in a globalised economy offers a valuable contribution, especially in demonstrating the homogeneity of young talent. Secondly, it provides an insight into the attitudes of people who decided to start their own companies and be their own bosses. The findings are explained through Kegan's (1982, 1994) theory of self-meaning making as well as the SME context and particularities, providing an understanding of what attracts and deters young people facing career choices.

The paper is structured as follows: first, the SME and job market context of the study is introduced. This includes a description of millennials entering the workforce. Second, Kegan's (1994) theory is elaborated. This is followed by an exposition of the research methodology, presentation of findings, analysis and a discussion thereof, leading to overall conclusions and the practical implications for SMEs.

1 Literature review

1.1 Human resource management issues in SMEs

SMEs make up more than 95% of companies and provide 60% of private sector employment (OECD, 2019) the world over. Many authors betray a prejudice towards larger companies and apply a deficit model to SMEs, given their resource constraints, lack of structure and relative informality. Some studies have established benefits for SMEs in formalised or informed human resource management (HRM) (Razouk, 2011; Sheehan, 2014). Others cast doubt on the assertion that properly organised HRM is feasible or even desirable in smaller companies (Bryson & White, 2019). All organisations manage their people more or less purposefully and, given the challenges specific to SMEs, it can be argued that HRM is important to them, influencing both early survival and subsequent growth (Barrett & Mayson, 2008). So more SME-specific research is required (Festing et al., 2017), especially in HRM, which is particularly underdeveloped (Chadwick et al., 2013). For SMEs, key characteristics likely to shape HRM include informality, resource poverty, the liability of smallness, centralized control and vulnerability to external changes (Cardon & Stevens, 2004), the latter witnessed with great clarity during 2020 lockdowns. Novel means of exploring implications for SMEs, such as owner-manager

meaning-making, might prove useful (Mayson & Barrett, 2017). The formality/informality dynamic, including where and why informality might form the basis of sustainable competitive advantage, is particularly relevant. It is well-established that SMEs offer less developed HRM (e.g., benefit packages, training and development) compared to larger firms, but can provide more engaging and satisfying work (Bryson & White, 2019). Such issues can be explored by investigating what attracts employees to work in smaller companies and start their own. This paper is designed to start to address this gap by investigating those who have decided to set up their own small business.

1.2 The millennials – employees and entrepreneurs

Young people are particularly interesting and important subjects of study as they constitute a significant portion of the job market (Kuron et al., 2015; Meng & Berger, 2018). As representatives of generations Y and Z, they bring with them new expectations, motivation, values, practices and affiliative needs (Pant & Venkateswaran, 2019; Schwartz, 1992, 1999; Twenge et al., 2010). Work values can be defined as “the goals or rewards people seek through their work” (Schwartz, 1999, p. 43). Some authors claim that the millennial generation is predominantly characterised by the high value they place on good work-life balance (Chopra & Bhilare, 2020; Dziewanowska et al., 2019; Meng & Berger, 2018) and focus on personal development goals leading to amassing skills, knowledge and credentials (Chopra & Bhilare, 2020; Hershatter & Epstein, 2010; Ng & Gossett, 2013). Their reluctance to give up personal life for work may stem from the observation of their parents' long working hours (Schullery, 2013).

Millennials view technology as an integral part of their lives and value autonomy, diversity and positive reinforcement (Brueckner & Mihelič, 2019; Chopra & Bhilare, 2020; Meng & Berger, 2018), as well as teamwork, social consciousness and intrinsic job satisfaction (Henderson, 2012; Meister & Willverd, 2010; Meng & Berger, 2018). Studies across the world report that millennials appreciate innovation, creativity, challenges, learning opportunities and career advancement and prefer to work for socially responsible employers (Meng & Berger, 2018; Pant & Venkateswaran, 2019). They are not indifferent to extrinsic rewards and value money and status more than the generation of baby boomers (Twenge et al., 2010). Yet, recognition of their ideas is also very important to the young workforce (Chopra & Bhilare, 2020). Despite many positive characteristics,

some studies mentioned some deficiencies in this young talent. They lack strong work ethic (Gallicano et al., 2012) and loyalty towards employers, who experience difficulty in motivating and retaining young people (Solomon, 2000).

Despite the fact that 90% of millennials recognise entrepreneurship as a mentality and 60% of them consider themselves entrepreneurs (Thompson, 2016), some data shows this generation to be the least entrepreneurial so far (Struckell, 2019). Less than 2% of the millennial generation were self-employed in 2014, which is four times lower than for the previous two generations (Wilmoth, 2016). It seems that the millennials' self-perception does not necessarily translate into founding businesses. Those who do become entrepreneurs associate a successful career with feelings of pride and fulfilment, independence and freedom, creative activity and contributing to a greater good, as well as benefits such as money and connections (Dziewanowska et al., 2019). Focusing on the millennials who opt for 'independent careers' can help us understand the benefits associated with running your own enterprise and how such career choices advance the entrepreneurs' own personal and professional growth, which can then be applied to the SME sector. We will use the first two career stages of classical career theory (Baird & Kram, 1983) and Kegan's (1994) theory of self-meaning making to shed more light on young people's personal development and career choices.

1.3 Career stages based on classical career theory

Baird and Kram's (1983) career theory states there are four career stages: 1) establishment 2) advancement 3) maintenance and 4) withdrawal, with each of them providing unique experiences, needs and challenges in one's personal and professional development.

Baird and Kram (1983) explain that at the establishment stage people seek guidance and support from others in order to start their careers. This stage generally involves uncertainty about one's competence and performance potential. A person in the establishment phase depends on others for learning, support and guidance and, at the same time, is likely to resist dependence once the attempts to establish competence are made. It is a period of building new roles both at work and in one's personal life. Questions about competence, whether or not to commit oneself to a particular organisation and what kind of family relationships to develop are of primary concern at this stage.

During the advancement stage, people rely more on their skills and experiences and less on the guidance and advice of others. In this period, decisions are taken independently and therefore more collegiate relationships are formed. "To learn to operate autonomously at this point in one's career is a major psychological adjustment" (Baird & Kram, 1983, p. 48). Instead of guidance, one might seek a mentor, or look for role models and friendships to assist in solving work problems.

1.4 Construction of the sense of self

Kegan (1982, 1994) studied adults over their life span, their perceptions, how these are controlled and the attachment of meaning, which evolves over time. He also investigated the inner and outer struggles caused by challenging experiences within the person and how these are resolved. Kegan (ibid.) expanded Baldwin's (1895) work on subject-object shifts and argued that the only way to accommodate the challenges into a coherent story around the self (who I am in the world) is to adjust one's own belief and meaning-making system (McCauley et al., 2006; Reams, 2014).

Adjustment of belief and meaning-making during challenging life experiences is called 'evolutionary truce' (Kegan, 1982), balancing self-image and objective reality between 'meaning-making efforts' and 'meaning made' (Park, 2010) and between self and others. Subjects (unseen, hidden) become objectified (observed and controlled within conscious awareness). Meaning-making structure defines the properties of both interpersonal relationships externally and the intra-psychoic construct of self internally (Kegan, 1982).

Kegan (1994) identified three distinct orders of consciousness that adults typically occupy: 1) stage two with the imperial mind 2) stage three with the socialised mind 3) stage four with the self-authoring mind. Stage three and four are most populous. On average, 14% of adults occupy stage three, 32% of the population is situated between stages three and four, while 34% of adults operate from stage four (ibid). Since one stage follows another, it can be posited that most young adults occupy the socialised self, some still reside in the imperial self and others in the self-authoring self.

1.5 Properties of socialised and self-transforming sense of self

Once able to reflect on one's own needs and wishes, a person moves into stage three – the socialised self. The capacity to reflect upon one's own needs, wishes and desires liberates one from

being controlled by them. The person is now able to identify themselves through relationships (Loevinger, 1976), take up membership of the world of work and society and form their own identity (Kegan, 1994). The coherent story around self (identity) is built upon loyalty to the collective (family, team, profession, nation) (Cook-Greuter, 2013; Fuhrer, 2004; Hy & Loevinger, 1996; Loevinger, 1976). The person accepts the norms and values of that collective in a form of ‘shoulds, oughts, must nots’ and aims to construct a life that best fits with these internalized expectations (Kegan, 1994). A more advanced version of self-definition shifts from ‘I am my relationships, attachments’ to ‘I am my success, achievements’ (Anderson, 2018, p. 27).

Although these two self-definitions, i.e. fusion with relationships or fusion with achievements, are different and can result in quite different personalities, behaviours and competencies, the internal structure of the self remains the same and only the self-defining beliefs are different (Kegan, 1982, 1994). If one fuses the sense of self with relationships or achievements, one is embedded in one's surroundings and has an externally validated sense of self, happiness and self-worth. When one experiences challenges in meeting the values, beliefs, norms, mutual obligations etc of those surroundings, one faces the next ‘evolutionary truce’.

The evolutionary truce in the transition from socialised self to self-authoring self is the major adult transition and the most difficult because the person individuates from their surroundings. They are available for an entirely new level of relationship with work, others and their career (Anderson et al., 2015; Kegan, 1994) with competencies and abilities unavailable to the previous self still fused with the surroundings (Anderson, 2018; Anderson et al., 2015). Authority comes from within rather than without, law is seen as guidance rather than rules, a person seeks their own meaning and self-expression rather than adhering to external expectations. Limits are put on external demands and a person becomes an independent thinker and decision-maker rather than unconsciously thinking in normative ways to ensure approval, belonging or advancement. A person can tolerate difference and avoids reactive patterns of withdrawal or aggression in conflict because the self is not violated. One can stay connected and manage emotions, taking responsibility for situations rather than blaming others (educators, parents, bosses) and is able to take action consistent with their vision in the face of disapproval.

We investigate in which stages the young entrepreneurs in this study operate. We study the core

influences to which they pay attention and commit as they develop their ventures and careers. Core influences are captured by psychosocial surroundings: values, beliefs, convictions, generalisations, ideals, abstractions, interpersonal loyalties and intrapersonal states of mind (Kegan, 1994). Typical examples of psychosocial surroundings are the family, education and national cultures (Fuhrer, 2004). Furthermore, we explore whether their psychological capacity meets the demands of entrepreneurial endeavours. If the expectation upon them is to be the creators of their ventures (rather than imitators), we need to understand the properties, adequacy and developmental paths of this capacity to meet the demands imposed by embarking on the entrepreneurial career paths.

2 Methodology

To understand the process of personal and professional development in young entrepreneurs and their career choices, a qualitative approach is undertaken. Individual in-depth interviews are conducted to gain insight into the complexity of these processes and their varied influence (Miles & Huberman, 1994). This data collection method enabled the respondents to share freely their views and experiences of the decision to create an entrepreneurial venture.

A semi-structured interview scenario prepared by the authors is used to reveal the role of internal and external factors on the process development stages of entrepreneurs and their perceptions of a successful career. The questions are derived both from theory and the authors' experiences. This form of interview provides a framework to help build rapport with the respondents and allows for the emergence of unexpected topics in the conversation (Seidman, 1998; Wengraf, 2001). Respondents were asked open-ended questions and encouraged to elaborate whenever possible (Lindolf, 1995). The interviews were conducted face-to-face and via Skype, typically lasting between 50 and 90 min. The language of the interview (English, Polish, Slovene) depended on both the interviewers' and interviewees' preferences and language proficiency.

The sample selection procedure is based on a snowball sampling technique. Initial study subjects were asked to recommend other candidates for the study. Therefore, the sample size was not predetermined prior to the study but by the point of data saturation. The respondents were considered ‘knowledgeable agents’ because they discussed their personal and work-related experiences (Gioia

et al., 2013). The sample comprised 16 respondents of 3 nationalities (British, Polish and Slovene) with 4 female and 12 male respondents. The interviewees were 23–34 years old and with experience running their own business. Detailed respondents' characteristics are presented in Table 1.

All interviews were audio-recorded with participant consent and transcribed verbatim. Data were coded in an iterative manner to generate emerging themes (Miles & Huberman, 1994). The coding was performed separately by the authors, with joint discussions leading to the identification of major meta-themes (institution, people, person) and subsequent subthemes. These are discussed in the next section.

3 Results and discussion

This section presents the results and findings of the research as a series of themes emerging from the analytical coding. The results are presented along with discussion of their relevance to the research aim and the existing literature as “readers can seldom make sense of results alone without accompanying interpretation” (Scitable, n.d.). This view is supported by Sullivan and Jefferson (2020), who recommend that interpretation by the authors is included in the results presentation and we follow their guidance on the presentation of qualitative findings throughout. Through the coding of data and identification and synthesis of themes, multiple constructs are identified and combined into broader categories and meta-themes (see Fig. 1).

The themes which emerge from the analysis refer to three levels of functioning for an entrepreneur: micro, mezzo and macro. The micro level focuses on the entrepreneur as a person with a particular set of

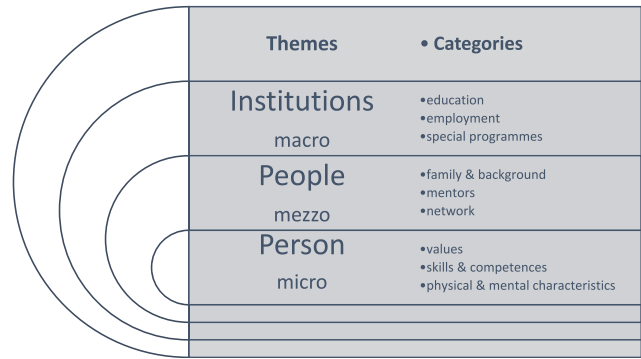


Fig. 1. Factors influencing the development of young entrepreneurs – key categories and themes.

values, skills and competences, as well as physical and mental characteristics. The mezzo level puts the entrepreneur in their social environment and reflects the relationships with key people, including family and mentors. Finally, the macro level comprises various institutions (organisations and companies) that offer certain opportunities, but also present some challenges. The three themes, categories and subcategories are discussed in subsequent sections and then linked to and explained through Kegan's (1982, 1994) theory of self-meaning making and other related literature (Anderson et al., 2015; Fuhrer, 2004).

3.1 Micro level: person

The first theme identified refers to entrepreneurs as persons with their own personality traits, competences and values. These factors influencing the development of young people as entrepreneurs are of innate nature and while many of them are rather fixed (e.g. gender, values), others can be learned (e.g. creativity).

Table 1. Respondents' characteristics.

ID	Sex	Nationality	Age	Current occupation
R1	M	British	23	Owner of an app development company
R2	F	British	29	Owner of a handcrafted leather accessories company
R3	M	British	26	Owner of a tea shop and a tea wholesaler
R4	M	British	23	Founder of an educational start-up
R5	F	British	25	Owner of a small company (online publications)
R6	M	Polish	25	Partner at a fintech company, plans starting own business
R7	F	Polish	30	Owner of an interior design studio
R8	M	Polish	32	Research assistant, PhD candidate, founder of a company (artificial intelligence)
R9	M	Polish	31	Founder of a 3D printing company
R10	M	Polish	26	Owner of an online store with accessories
R11	M	Polish	28	Owner of a recruitment and employer branding agency
R12	M	Slovenian	27	Starting own business (vending machines with healthy food)
R13	M	Slovenian	23	Employed at an SME (marketing)
R14	F	Slovenian	29	Co-founder of a start-up (talent marketplace and matching platform)
R15	M	Slovenian	34	Co-founder of a start-up (talent marketplace and matching platform)
R16	M	Slovenian		Founder of a company specialising in promoting culture

3.1.1 Values

Values are one of the major drivers in human behaviour and development (Schwartz, 1992). An analysis of the data has led to the identification of several values underpinning entrepreneurial activities and stimulating the professional development of young people (see Table 2). The first two – freedom and independence – are closely connected with Schwartz's (1992) universal value of self-direction. The respondents emphasize the fact that they want to be free and in control over their lives and they are willing to work hard to achieve it (Dziewanowska et al., 2019). The second group of values belongs to self-enhancement (Schwartz, 1992). The joy and passion of creation and being an entrepreneur reflect hedonistic values, while the desire to be successful and recognised represents power. The respondents also mention their need and wish for constant development and growth, both on personal and business level. This in turn reflects the value of achievement (Dziewanowska et al., 2019), recognition and status (Pant & Venkateswaran, 2019). Finally, the last two values mentioned by the respondents refer to security. The participants of the

study sought work-life balance, where family life, work and hobby can coexist (Chopra & Bhilare, 2020; Dziewanowska et al., 2019; Meng & Berger, 2018; Twenge et al., 2010). At the same time, stability, both personal and financial, were considered important (Chopra & Bhilare, 2020; Dziewanowska et al., 2019). These values can be acknowledged as typical of the representatives of the Millennial generation in the workplace (Calk & Patrick, 2017; Twenge et al., 2010).

While the socialised mind is formed by psychological surroundings, the self-authoring mind acts upon psychological surroundings (Kegan, 1994). A socialised mind uncritically takes in “values, beliefs, convictions, generalizations, ideals, abstractions, interpersonal loyalties, and intrapersonal states of mind” (Kegan, 1994, p. 185), while a self-authoring mind “represents a more complex system for organizing experience” (Kegan, 1994, p.185). The more complex system for organising experience comes in the form of a distinct ideology and identity. Distinct ideology and identity initiate the self-authoring capacity for selecting, integrating or inventing new values etc. that are independent of the environment (Kegan, 1994).

Table 2. Values.

Category	Sub-category	Illustrative quotes
Values	Freedom and independence	I would rather work lots and lots of hours for myself than not as many hours for somebody else. I love being able to pick the meetings that I do, I love being able to go to the office when I want to, leave when I want to. If I want to do a project, I'll do it, if I don't, I won't and it's that freedom. (R1) I probably work more hours now than I ever did before. But it's free still. (R2) I'm working for myself whenever I want ... I don't want to work eight hours per day in the office for the whole week, for the whole month, for the year, paying debts and then going to the grave. (R13) I wanted freedom. I could make my own schedule. I wanted to earn enough money to get by. I didn't want an enormous pay-check, I just wanted to get off my parents back. (R15) I would like to have something on my own, a business. (R12)
	Joy and passion	I am doing what I do because I am enjoying it. (R16) I'm passionate about game, no doubt. Of course, profits, too. (R15) I always had that sort of taste for doing my own thing, running my own business kind of thing, at my own style, so I always was really passionate about doing something like that. (R1)
	Development and growth	If you have it in yourself, but you haven't found it yet, you learn about it and or at least get wish to do it ... [...] I just want to grow as a person and get more knowledge. And I'm going to thrive on having an income that I created. (SLO1) In the business life, our priority now is to make better cash flow, and have more clients (R11)
	Recognition	We're thinking about it in long perspective. We want to create really big Polish brands, which will be recognized, but not only in Poland, Europe, maybe in the world. (R11)
	Stability	I would like to have a family and I would like to be in a position where I can lead people and be part of creating value for the company itself. (R12) I think that the basics like stability, good money and so on, so that young person can feel safe and invest in that work. (R7)
	Work-life balance	I'm quite keen on the whole work-life balance. I've been in a situation where I didn't have that. So I used to work in advertising agency straight from university. And that was very much work, no life balance, and got really into bad places, unhealthy, spent a lot of time working. Well, one of the driving forces behind starting a business was to be in control. (R5) The most important thing is to live healthily. Because I see now that when I feel good and I'm healthy, then that's the time when I'm most productive. (R10)

Typically, the values of freedom and independence, joy and passion, development and growth, and work-life balance are produced by the independent ideology of the self-authoring mind. They serve to liberate the person from the expectations imposed by the social surroundings (family, peers and cultural norms) (Fuhrer, 2004).

3.1.2 Skills and competencies

The second category of factors stimulating the development of young entrepreneurs is comprised of their skills and competences. Two sub-categories were particularly prominent: creativity and innovation and taking advantage of opportunities (see Table 3). Several respondents emphasise that during their career they looked for new challenges and decided to quit their current work in search of new opportunities. Recent research agrees that current young workforce prefer challenging work assignments as they lead to professional progress and leadership that millennials so desire (Chopra & Bhilare, 2020; Meng & Berger, 2018). Other interviewees claim they were ready to experiment with new ideas that could be bases for new businesses, as well as developing innovative, cutting-edge products. Talent management scholars report that millennials achieve this potential if they are given freedom and opportunities to share their vision and work on projects that require and foster creative and entrepreneurial spirit (Brueckner & Mihelič, 2019).

Some skills and competences correspond better to the socialised self, others to the self-authoring mind. Creativity, innovation and opportunity-seeking help entrepreneurs develop and evolve and thus move from stage three to stage four. The person with a self-authoring mind, “exercises personal authority on behalf of advancing or enhancing one's own

position, status, advantage, agenda, mission, or profile” (Kegan, 1994, p. 225).

The desire to be innovative and take risks shows their readiness to be different and act distinctively, beyond the expectations of their environment. These skills differentiate them from others. Instead of taking a ‘usual’ approach to work as employees for other businesses, they create jobs for themselves and others, and through their innovative enterprises or business ideas aim to make a difference in the world. By doing this, they achieve status and a faster growth at both personal and professional levels (Chopra & Bhilare, 2020; Meng & Berger, 2018; Pant & Venkateswaran, 2019). In this research, millennial entrepreneurs tend to exercise personal authority in order to develop their own business and can stand up to the expectations of others (Kegan, 1994). We postulate that the tendency for creativity, innovation and opportunity-seeking lives in entrepreneurs with self-authoring minds.

3.1.3 Physical and mental characteristics

The final category covers the physical characteristics of a person and their personality traits (see Table 4). When discussing the latter, the respondents mention self-confidence, ambition and hard work as important factors for success and development (Meng & Berger, 2018; Pant & Venkateswaran, 2019). These factors are typical of a socialised mindset. In turn, courage can be interpreted as a step toward a self-authoring mind, as it means overcoming one's limitations, such as fear of the unknown, ridicule and failure.

Among physical characteristics, biological sex and physical fitness are mentioned. Unsurprisingly, a high energy level is considered an advantage and an enabler, while poor health constitutes an issue to be overcome. Two female respondents mention sex as an

Table 3. Skills and competences.

Skills and competences	Creativity and innovation	Hope to be able to maybe fund new companies later on because I still have a lot of ideas that I want to try out. (R14) I also wanted to focus on doing innovations, so not doing something that is standard, that is already well known for people, for science, for humanity, but also to innovate, to build something new, to work on products which are the cutting edge of the knowledge of people and of science. (R8)
	Taking advantage of opportunities	I went to a conference in [...] and there was a talk about e-sports. Of course, I wanted to listen, and there were some professionals from the field. They were talking it was just how this industry is growing really fast and is with so many opportunities happening right now. I came back and told my co-founder, and I was “Let's go for it”. So, we handed in our notice, we quit our jobs and then we started working [on our own]. (R14) When I started this e-commerce project, I was learning a lot of new things [...] But right now, as I've been doing it for almost a year, I feel that I need to find a new challenge. (R10)

Table 4. Physical, social (because of sex) and mental characteristics.

Physical and mental characteristics	Ambition, courage	I'm very ambitious. That's what pushed me through everything. I'm also trying to be brave. I mean, I value it, I value brave people. I'm just trying to become one. (R7) To be scared of making a fool of yourself is, I think, the biggest obstacle. Like, ultimately and (...) I think in order to, like, build something relevant. Like you have to be ready to kind of make yourself look stupid, right? (R6)
	Hard work	I'm quite a hard worker, I did work quite hard. Like, people work harder than me, but I do work harder than most people do. Just a little bit of that. (R3) And I'm a hard worker, without it no one would succeed. (R7)
	Self-confidence	Trust your instincts, do your due diligence and believe in it. If you don't believe, nobody else will. (R12)
	Physical conditions	I have a lot of energy, and this is very important because I every day wake up at six, make coffee, eat breakfast and go [to] work. And I have more energy than anyone of my team. (R9) I don't have physical strength. I have some hormonal problems also. So I'm often tired. I can't work 15 hour a day, like many of my colleagues do, so that slows me down. (R7)
	Sex	I mean that feminine qualities don't usually help in that business. I mean construction and fast choices, fast decisions and so on. It's not a coincidence that it's a men's world. [...] I think that the biggest problem is my upbringing as a woman in the society, and I don't mean specifically my parents, but in general, a girl should be nice, that a girl should care much what everybody thinks, if everybody's happy and so on. (R7)

obstacle, especially in a male-dominated industry. 'Feminine' qualities were considered a weakness as socialising processes forced these respondents to focus on the greater good rather than personal success.

People of a socialised mind tend to feel responsible for co-workers and can adopt co-workers/subordinates' tasks, while at the same time not seeing "the others as made up by their own experience" (Kegan, 1994). Entrepreneurial demands that are too complex for the socialised mind typically result in burnout, exhaustion and inner struggle (Lazarus & Folkman, 1984). Physical and mental characteristics of ambition, courage, self-confidence and physical strength are more typical of a self-authoring mind. In conflict, the self-authoring mind can "exercise mastery over one's work" and exercise "the psychological capacity to find (or, really, to invent) one's own way of "doing it"" (Kegan, 1994, p. 182). Thus, by asserting their authority, they are less prone to burnout, exhaustion and inner struggle at work.

In general, the research reveals that the respondents pay most attention to personal aspects: freedom and independence, joy and passion, development and growth, work-life balance, creativity, innovation and risk taking, courage, self-confidence. These signal the transition towards the self-authoring mind (ibid). Some aspects of the socialised mind (stability, recognition, hard work) are still noticeable.

3.2 Mezzo level: people

This theme involves influencers in young entrepreneurs' environment. Three categories emerged from the data: families (nuclear and procreation),

mentors (professional) and network (friends, opinion leaders).

3.2.1 Family and background

Family and background are described by many respondents as critical in their entrepreneurial development (see Table 5). Firstly, families provide the entrepreneurs with both financial and emotional support (Edelman et al., 2016). Indeed, young people seek financial help from their parents and tend to co-reside to reduce debt (Bentley & Boggan, 2019) or take advantage of parents' social contacts for business development (Edelman et al., 2016). This support in turn enables them to take risks in new endeavours. Also, family members act as role models (Chlosta et al., 2012). While some respondents learnt the basics of business by observing their parents running their own businesses, others assume that setting up their own venture would achieve the freedom their parents did not have, in line with Schullery (2013). Finally, some respondents claim that what drives them is the need to prove themselves to their parents. In some cases, this means showing gratitude for the support, in others it means proving their parents wrong and succeeding without parental support.

Two core factors impact the pace of transition from the social to self-authoring mind: intelligence and family background (Kegan, 1994). We identify several specific family-related aspects: financial and emotional support, role models and the need for self-evidence. "Through social interaction and communication, such as the family and peer groups" young adults "develop a more complex and integrated representations of their material objects as

Table 5. Family and background.

Category	Sub-category	Illustrative quotes
Family and background	Financial support	I don't come from a rich family, but I don't come from a poor family either, and there was always money for education, and there was always, like, money to eat healthily and eat what I want. So I think that it's a strong factor because I didn't grow up fearing about my material state, and I could really just focus on what I like to do. I'm not sure if I would decide to open my first business without previous real work experience and take the risk without having a steady financial situation. (R10) I think the vast majority is definitely your environment. Like if you're if you're a super smart, intelligent, hardworking guy born in the middle of Africa, your chances of succeeding are probably lower than if you're from a rich Swiss family. (R6)
	Emotional support	I have a very supportive wife and every big business decision I discuss with her. She's my best adviser. And also she can recognize when I'm too tired to make big decisions. (R9) I had this comfort that if I don't have money, if I have any problems, I can always go to my parents who can help me. So I wasn't alone in this world. I think that's what my father unintentionally taught me that you can do what you want every time. You can reach high. (R7)
	Role models	All I've known is [my parents] owning their own business. And the network of their friends just happens to be, a lot of our family friends have their own businesses as well. So I kind of always from a young age associated wealth with running your business. (R5) I think in some ways it does come from your parents. I saw my dad work really hard but not get that much time off and that always felt a little bit unfair if, you know, your parents miss some of the stuff that you thought was really important, like they couldn't make it to your games ... I just didn't really want that, I just think we've got one life and it's really, really cool and we've got to make the most of it. (R1)
	Proving oneself	I would like to be proud of myself, and I also want to make my parents proud. Because they gave me so much that I know there will not be enough time to give them back. (R13) I have a theory that I was trying or maybe I still am trying to prove something to my father who also runs his own company, much bigger than mine. I think that I felt underestimated and as a girl I felt that he didn't include me in his business. (R7)

part of their identity” (Fuhrer, 2004, p. 9). Abundant financial and emotional support provide important tacit resources that allow one to experiment with new work/business/venture experiences and thus move faster from the socialised mind to the self-authoring mind. Role models for the socialised-self exhibit different behaviours than the role models for a self-authoring mind. The more one is exposed to the latter, the faster one transits to the self-authoring mind. What is more, the greater the need to prove oneself, the further one searches for solutions and the wealth of experience accelerates the transition from socialised to self-authoring mind.

3.2.2 Network and mentors

The respondents emphasise the role of a network in their entrepreneurial development (see Table 6). This usually comprises of friends, co-workers and teachers who inspire and provide them with support when needed. Indeed, at a university, millennial students see teachers as mentors and appreciate their feedback for faster learning and development rather than self-directed learning, whereas in workplaces young people prefer to work with their mentors as a means of learning in the job and gaining a better work experience (Chopra & Bhilare,

2020). They also express the need for managers to be their mentors, inspire them and lead by example (Omilion-Hodges & Sugg, 2019). Observing such influencing people, discussing projects and ideas helped young entrepreneurs of this study to develop useful skills. Particularly appreciated was professional and financial advice from mentors. One UK respondent cited a lack of such support as a reason for significant disruption to his business. However, the influence of others can also be negative e.g. generational differences (Wong et al., 2008). Some respondents mention difficulties resulting from different experiences, mentality and technological competence in older generations. These force young entrepreneurs to find ways to co-operate with such business partners.

Networks and mentors play an important role in Kegan's framework of personal development. They are important for both stages under consideration here. Socialised individuals tend uncritically to accept advice, beliefs and ideas provided by mentors and professional networks. Self-authoring individuals filter, select and adjust them according to their own ideology. Kegan further claims that the self-authoring person aims to enhance what has been learnt from mentors so that they “no longer pattern ourselves

Table 6. Network and mentors.

Category	Sub-category	Illustrative quotes
Network	Inspiration	Yeah, network, that's 80%. Like, if you're around good people, like, they're going to make you work, they're going to make you excited, they're going to make you motivated, they're going to make you, you know, think about the ideas, they're going to make you creative. (R6)
	Support (and lack of it)	Your friends, parents, definitely. Because it's really important in what kind of spirit you grew up. Get in touch with people who are somehow likeminded to support each other. This is very important to be with people who have quite the same goals as you. (R13) It's really hard to know where to start. So, to be in a situation where you're in an accelerator programme or some form of incubator or support group where it just gives you the push you need and a little bit of confidence to act on things, and it pushes you forward a lot faster than you would do on your own. (R5) Yeah, I mean, when I first started off the business, it was something completely different. It's still a really good idea. I would like to revisit it, but it was a challenge, because it's an industry I had no idea about and I struggled with kind of support on that, it wasn't growing as fast as I wanted. So I did then pivot to the online community, because the brand that I had created was growing so much faster than the product and I could actually do something with it. (R5)
	Development	I wouldn't be able to develop my skills and my knowledge to the level at which I am in the moment without so many great people whom I had the opportunity to meet and collaborate with in the past. (R8)
	Generational differences	And it's a very different mentality that you face right now. So, all the people we work with, are definitely much older, and definitely much more experienced. But are also feeling much more risk averse, much less tech savvy. (R6)
Mentors	Advice	When we started our company, we cooperated with one of HR companies, and they transferred to us some HR knowledge. And now we have two or three people whom we can meet, talk about our problems, and they can advise us. (R11) We also have a mentor, not in our company but he works with us once a week, and he's helping us with some financial issues or how to develop the business model. So I don't have any huge issues because I know where to find solutions. (R14)

exactly after any of them. Their “way”, however much admired, is, finally, not our way, and our way is not quite theirs.” (Kegan, 1994, p 182).

In general, mezzo level influences (family, mentor and networks) are important elements identified by all millennial entrepreneurs. However, according to Kegan (1994), the socialised and self-authoring minds differ in their perceptions of these mezzo influencers. In our research, respondents valued family expectations, mentors' advice and expertise provided by their networks. As such, these elements co-construct parts of their identity (Fuhrer, 2004). Furthermore, they consider them but do not rely on them. On the contrary, the majority of our entrepreneurial millennials accept only those elements that which resonate. This filtering process indicates a transition from a socialised to self-authoring mind.

3.3 Macro level: institutions

The third theme refers to institutions and comprises three categories: education, employment and special programmes aimed at helping young companies. They reflect the influence of external and organisational factors.

3.3.1 Education

The respondents present polarised views of education (see Table 7). The biggest difference was between the views of entrepreneurs from Central and Eastern Europe and those in the UK. Poles and Slovenes claimed that higher education provided them with necessary basic knowledge and helped them shape certain skills, such as learning new things and thinking critically. Several complained of an over-emphasis on theory and superfluous skills, in line with Fenton and Barry's (2011) research. UK entrepreneurs view university as the institution that provided them with the most relevant knowledge and support to take an entrepreneurial pathway in their professional development. These results are in line with recent research. In Visegrád countries (Czech Republic, Hungary, Poland and Slovakia), entrepreneurial education based on a strong theoretical foundation is reported to have less impact on students' entrepreneurial intentions (Nowiński et al., 2019). In Western economies, for example Ireland and New Zealand, entrepreneurial education through experiential and authentic experiences inspires future entrepreneurs to undertake entrepreneurial journeys (Fenton & Barry, 2011; Meldrum, 2008).

Table 7. Education.

Category	Sub-category	Illustrative quotes
Education	Theoretical basis	I think that the theoretical background is very important. So, first of all, I'm able to learn many new things much faster. (R8) I knew that if I wanted to have my own business, I would need to get business knowledge and business skills, so that's why I decided to enrol it at the Faculty of Economics and it was probably one of the best decisions that I made in my life. (R14)
	Insufficient skills	There's no education that can prepare you for the world. (R7) I think that in our university life and in our university education, and we just need more practice and that networking sessions and reporting and business case. (R11) So there are two ways to get a diploma of such management skills. You can go to a diploma mill and buy a diploma, or you can go to the university and would you learn ninety per cent of the stuff you don't really need. It's funny, but it's not funny for a student that completes one university. Suppose a businessperson wants to complete a management training and some programming and some arts. You would have to finish three colleges to get the three skills you really wanted and twenty-seven that you don't really want. And it would take you twelve years. (R15) I think there is too few education programmes for the skills that we really need. (R15)
	Prepares for entrepreneurial journey	[The] university was really worthwhile for me and it was the extracurricular things that were more worthwhile. The things that we learned in lectures were fine, it was all the extra bits that I did that helped. So the career service at the university is so good, the people who actually say like 'look, this is a viable idea, you can run a business' as opposed to 'just go and get a job'. [...] (R1) I think that's what the university did a really good job of, an education did a really good job of, it makes you think like you can achieve anything. (R1) The marketing degree is very much a 50-50 divide between design and marketing. So almost teaches you how to build a brand, teaches you how to make the product, how to market the product, how to follow through on everything. So it kind of sets you up for that kind of work [...] and you have to create your own collection, and marketing, but then build a business plan for that collection. (R2) I think, because it was such like an all-around course, it made you think about absolutely everything. It didn't make you think, oh, I just want to make a pretty garment, or a pretty bag. It made you think, like, I want to make it a pretty bag, but what's the realistic value of this bag? So you understood cost and you understood money before, which I think a lot of design people don't understand, money. (R2) My education was good for what I'm doing. I've got no complaints whatsoever, they set me up in a good way to be able to do that. [...] School was okay, I enjoyed my degree ... I think it was interesting and it led well into what we're doing here. (R3)

Education is expected to provide not only a theoretical knowledge but also experience to form the basis for entrepreneurial decision-making and the development of competences required for an effective business. University graduates, indeed, prefer experiential and interactive learning to equip them for future work roles (Chopra & Bhilare, 2020; Fenton & Barry, 2011; Meldrum, 2008). Millennial entrepreneurs judge their education critically from the perspective of their business vision. Many demonstrate self-authoring, since all possess a vision, which is the core attribute of one's own ideology. "The demand for a vision is really a demand for an ideological way of knowing" (Kegan, 1994, p. 172). In other words, self-authoring individuals shape the interpretations of education to their own internal standards and vision, defined as a higher order conceptual system.

Self-authoring individuals can see how they construct their narratives and interpretations of their businesses, thereby exercising greater control over their business experience and greater

responsibility for how they feel and think about business challenges. A self-authoring mind "takes the responsibility for the way the situation is organised and directs himself to a different kind of exploration that is not captive of the situation ... He has gone beyond courage receiving the world according to the other's stamp and then assigning blame to the other for the way he feels, and has rediscovered his own hand in the matter" (Kegan, 1994, p. 178). Millennial entrepreneurs know they are not slaves to experience or education. When education fell short, they were not frustrated by failing expectations but instead took action to acquire knowledge elsewhere, including through experimentation in their own ventures. The opposite is also true: when frustrated by business barriers, some returned to school to fill gaps in knowledge, skills and experiences.

3.3.2 Employment

This category includes previous internships, part-time and full-time jobs (see Table 8). Similar to

education, opinion regarding employment is polarised between the Polish, Slovene and UK entrepreneurs in this study. A number of respondents claim that previous employment taught them valuable lessons and provided them with professional credentials, useful skills and experience which helped them realise their true purpose in life. The process was not necessarily pleasant but considered valuable in the long run. Others focus on difficulties, such as job loss, stress and an unbalanced life. Although negative, these experiences also provided valuable lessons and emotion which resulted in taking action, such as starting their own company. Talent management literature reports that the millennial workforce easily switches jobs (Chopra & Bhilare, 2020; Gallicano et al., 2012; Meng & Berger, 2018), does not make a long-term commitment to their first employer (Gallicano et al., 2012) and use gained knowledge and skills to shape their entrepreneurial careers.

Millennial entrepreneurs can judge employment experiences similarly to education. Vision and perspective are constructed through four core elements: frustration, unemployment, search for purpose and learning. They do not only complain about their work experience and feel frustrated, but reflect on what they learned, gaining new insights into their preferences. They also strive to maintain authority over their own definition of employment experience and work-purpose (Kegan, 1994).

3.3.3 Special programmes

These programmes are offered by various institutions and aim to help young people develop their entrepreneurial talents and ideas. While some are general, others aim for specific

commercialisation and development of business ideas (see Table 9).

Special programmes present a final layer of influence on the millennial entrepreneurs. They select which programme appeals to them using their self-authoring minds, based on opportunities for commercialisation, business development and knowledge development. Their judgement process can be explained by Wortley and Amatea's (1982) adult development framework, linked to work/career-related tasks (Kegan, 1994).

According to this framework, a socialised mind selects a special programme for “establishing specific work identity (and) productivity with push upward/ahead” (Kegan, 1994, p. 179) Via special programmes, a person in this stage seeks to formulate an ideal work identity. A developing self-authoring mind selects such special programmes in order to seek mastery, promotion, recognition, credentials and confidence (‘making it’). A fully situated self-authoring mind selects programmes to redefine “work/role/goals in lights of changing values/priorities/possibilities” (Kegan, 1994). It seems that entrepreneurial millennials are searching for special programmes that will mostly help them attain mastery, promotion, recognition, credentials, and confidence crystallising their entrepreneurial work identity. We conclude that most of the entrepreneurs in our research operate in the transitory space between the socialised and the self-authoring mind.

In summary, at the macro-level, entrepreneurial millennials operate in the space between the socialised and self-authoring mind. They are moving from the third to the fourth order of consciousness. We propose that the demands of entrepreneurship cause

Table 8. Employment.

Category	Sub-category	Illustrative quotes
Employment	Frustration	I went to work at a marketing agency and that motivated me quite a bit because they didn't run it particularly well and I know it sounds funny but I went in and they were charging a lot of money for my time and I wasn't getting paid very much and I don't think there were really good managers and you just kind of think 'I could do it better'. (R1)
	Losing job	The person I was employed by then, his dad left his job, and he was like “oh, I need a job for my dad”. And I was like “right, I'm ready, I'm gone”. (R2)
	Finding one's purpose	I was quite keen to get a graduate job and not go straight into entrepreneurship, purely for the experience and kind of testing the water. I didn't know what it was like to work in a career. And then it was a crescendo of absolutely hating the culture of my job, my work life balance being really bad. (R5)
	Learning skills	My first job, it gave me some insight and some you know, good tips to ... how to talk with clients, how to organize something, how to manage the process of designing things. (R7) I was trying to build a skill set for that for like, from my early career, right, so right after the college and right after the masters, and I think, well consulting as you know, it is very sexy for your CV. (R6) I think because I worked in jewellery for so long, I was kind of, the accessories industry was what I knew because that's what I worked in. So it kind of made sense to stick with accessories, because I knew how to market and do accessories. (R2)

Table 9. Special programmes.

Category	Sub-category	Illustrative quotes
Special programmes	Commercialisation	I had some opportunities to attend some programmes for people interested in commercialising their knowledge and that was very helpful because I learned what's the mindset and what's the perspective of people from this other side, from this business area and that also helped me develop my entrepreneurial skills, I think. (R8)
	Business development	I found this opportunity with the ignite accelerator programme. And that was kind of my ... Everything coming together, let's just do it now. (R5) Yeah, I was working for a charity in [country] for a bit. And then after I finished working in [country], I came back to [city in UK]. And while I was in [country], I had this idea, which I spoke to my brother about. My brother was living in [city] at the time and he pointed me in the direction of an accelerator programme, which he recommended that I kind of reach out to and see if they were interested. So this was a programme called Elevate, which is run by an accelerator called The Ventury. And I cannot recommend The Ventury enough, they are just a fantastic company. (R4)
	Organisations	In the past, I was also a member of organization which is called [...] and that's why I also had the opportunity to meet some great Polish scientists when I was even only in my high school or secondary school and I also had opportunity to meet and talk with other young people in my age, at the same age, who also had very good skills in mathematics or other fields of science so yes, I guess that all these things helped me out, for sure. (R8)

this as the self-authoring mind is more suitable for the complexities of managing an entrepreneurial venture. The pressure for growth from the outside world and the inner urge to facilitate this process emerges due to the advanced consciousness in self-meaning making on one hand and a move to the self-authoring mind on the other. This developmental move serves as a strong motivational force to sustain a person in the face of entrepreneurial struggles.

4 Conclusions, limitations and practical implications

This research looks at young entrepreneurs' motives for choosing the entrepreneurial journey over a career in larger organisations. Their life and previous work experiences, although minimal, lead them to the decision to start their own business. As excerpts from 16 semi-structured interviews show, the millennial entrepreneurs make such decisions based on three factors: their own skills, values, competencies and preferences, the people they meet and the support they receive from them and the institutions at which they study or sign up for entrepreneurial development courses. A combination of this triad of internal and external factors helps entrepreneurs achieve their potential and put their business ideas into practice. As a result, they are able to move to a higher personal development stage.

It is apparent that dissatisfaction with previous working conditions motivates entrepreneurs to set up their own SMEs. However, without specific

personal characteristics, entrepreneurial endeavours would be unachievable. Risk taking, courage and a desire for innovative solutions drive young entrepreneurs to search for better working conditions and more opportunities for their personal and career development. Their self-authoring minds, or transition from the socialised mind toward the self-authoring mind, challenge current work and life systems. Being selective about collective values, ideas, concepts and advice allows them to find more innovative solutions, giving more satisfactory conditions, better pay, self-confidence and self-awareness at a personal level. More extreme experiences advance their professional capacity. Indeed, millennial workforce wants their ideas, efforts and skills to be acknowledged and appreciated, they value autonomy and seek more creative, innovative and challenging experiences that lead to more advanced professional lives (Chopra & Bhilare, 2020; Meldrum, 2008; Meng & Berger, 2018; Pant & Venkateswaran, 2019), thus making entrepreneurial careers appear to be more suitable and satisfying.

Some of the entrepreneurs we studied benefited greatly from university courses, which prepared them for their entrepreneurial journeys. Not in Central Europe, however, where they still created entrepreneurial ventures to satisfy a desire for practical experience that universities there do not provide. It can be argued that both positive and negative factors shift the millennials' attention to business development opportunities. Their belief in themselves and acceptance of failure allow them to move to the self-authoring mind.

This research provides the insights into the challenges the young workforce faces when making life and career choices. They are revealed through a thematic analysis of 16 entrepreneurs' views shared in semi-structured interviews. While these in-depth accounts cannot be generalised, they yet provide a strong basis from which to suggest to SMEs how to meet the needs and expectations of a younger workforce. Further research might investigate country-specific aspects of challenges and opportunities, as these results demonstrate the homogeneity of younger people in the chosen countries. The interviews could be conducted in additional countries to add to the knowledge base and our resulting proposals could be surveyed quantitatively.

To contribute to better HRM in the SME context and provide better prospects for a young workforce, all three groups involved can act. Young entrepreneurs can reflect on and analyse their current and previous work experiences and through these inner reflections address the issues that prevent them achieving their potential. Universities, especially in Central and Eastern Europe, need to provide more experiential learning, while SME owners can create ideal work conditions for young people. Due to their smallness, such companies can create and offer flexibility and autonomy not often available in large organisations. Flexibility in work hours and work patterns can be a motivating factor for someone seeking work-life balance (Aldoory et al., 2008), and this resonates with the millennials who took part in this and previous studies (e.g. Dziewanowska et al., 2019; Kuron et al., 2015). In the view of the younger generation, a successful career is no longer based on materialistic achievements but must instead be balanced with opportunities for self-exploration and self-discovery (Dziewanowska et al., 2019) and ensuring a positive impact on their mental and physical wellbeing (Brueckner & Mihelič, 2019). To ensure this provision, managers or owners of the firms need to play many roles: mentors, teachers, managers, friends and gatekeepers (Omilion-Hodges & Sugg, 2019). SMEs can engage and retain their young talent only when managers or owners are prepared to develop less formal work relationships with millennial employees, lead by example, provide feedback (Omilion-Hodges & Sugg, 2019) and assign important work tasks for challenge and advancement (Meng & Berger, 2018; Pant & Venkateswaran, 2019).

To open, lead and manage one's own ventures requires not only a vision but also ambition, courage, passion and the need for freedom and independence. The SME owners in this study share

similar skills, values and competences as Generations Y and Z, thus making private business ventures an ideal work environment for young talent. In fact, giving young employees the freedom to make decisions not only empowers them but also provides them with opportunities for growth and further development (Brueckner & Mihelič, 2019; Pant & Venkateswaran, 2019; Meng & Berger, 2018) of their self-authoring mind.

Entrepreneurial employees share a need for innovation and creativity. Recent research suggests that trusting young talent with their 'out-of-the-box thinking' can solve old organisational problems (Brueckner & Mihelič, 2019). Moreover, trust can lead to building and fostering collegiality (ibid), loyalty and commitment (Hershatler & Epstein, 2010), accompanied by strengthening employees' relationships with business leaders (Thompson & Gregory, 2012) or at least influencing as to how the latter are viewed (McClellan & Collins, 2019).

The looser structure and relative informality that define SMEs can be very attractive and appealing for a young workforce, echoing Bryson and White's (2019) view that properly organised HRM is not feasible in small enterprises. Thus, for SMEs to manage their own human resources involves informality and this is a potential area for attracting suitable talent as a basis for sustainable competitive advantage. In fact, informality can allow SMEs to develop their own approaches to recruiting and managing talent. This can support the development of "emergent talent management practices in SMEs that are often localized, individualized and contingent upon a deep knowledge of their internal and external contexts." (Skoumpopoulou et al., 2019).

Acknowledgements

This project has received funding from the European Union's Horizon 2020 research and innovation programme under the Marie Skłodowska-Curie grant agreement No 734824.

Scientific paper funded from financial sources for science in the years 2017–2020 awarded by the Polish Ministry of Education and Science for the implementation of the international co-financed project.

References

- Aldoory, L., Jiang, H., Toth, E. L., & Sha, B.-L. (2008). Is it still just a women's issue? A study of work-life balance among men and women in public relations. *Public Relations Journal*, 2, 1–20.
- Anderson, B. (2018). *The spirit of leadership*. Available at: <https://leadershipcircle.com/en/five-levels-of-leadership/>.

- Anderson, R. J., Adams, W. A., & Adams, B. (2015). *Mastering leadership: An integrated framework for breakthrough performance and extraordinary business results*. Hoboken, NJ: John Wiley & Sons.
- Baird, L., & Kram, K. (1983). Career Dynamics: Managing the superior/subordinate relationship. *Organizational Dynamics*, 11(4), 46–64.
- Baldwin, J. (1895). *Mental development of the child and the race*. London: McMillan.
- Barrett, R., & Mayson, S. (2008). The formality and informality of HRM practices in small firms. In S. Mayson, & R. Barrett (Eds.), *International handbook of entrepreneurship and HRM* (pp. 111–136). UK: Edward Elgar Publishing.
- Bentley, M. J., & Boggan, V. L. (2019). Boomerang bias: Examining the effect of parental co-residence on Millennial financial behaviour. *Financial Planning Review*, 2(1), 1–28.
- Bruce, J., & Mihelić, K. (2019). Reflections on leading young talents: A manager's perspective. *International Journal of HRD Practice, Policy and Research*, 4(2), 103–113.
- Bryson, A., & White, M. (2019). Migrants and low-paid employment in British workplaces. *Work, Employment & Society*, 33(5), 759–776.
- Calk, R., & Patrick, A. (2017). Millennials through the looking glass: Workplace motivating factors. *The Journal of Business Inquiry*, 16(2), 131–139.
- Cardon, M., & Stevens, C. (2004). Managing human resources in small organizations: What do we know? *Human Resource Management Review*, 14(3), 295–323.
- Chadwick, C., Way, S., Kerr, G., & Thacker, J. (2013). Boundary conditions of the high investment human resource systems—small-firm labor productivity relationship. *Personnel Psychology*, 66(2), 311–343.
- Chlosta, S., Patzelt, H., Klein, S. B., & Dormann, C. (2012). Parental role models and the decision to become self-employed: The moderating effect of personality. *Small Business Economics*, 38, 121–138.
- Chopra, A., & Bhilare, P. (2020). Future of work: An empirical study to understand expectations of the millennials from organizations. *Business Perspectives and Research*, 8(2), 272–288.
- Cook-Greuter, S. (2013). Nine levels of increasing embrace in ego development: A full spectrum theory of vertical growth and meaning making. Available at: <http://www.cook-greuter.com/Cook-Greuter%209%20levels%20paper%20new%201.1%2714%2097p%5B1%5D.pdf>.
- Dziewanowska, K., Petrylaite, E., Rant, M., & Clegg, S. (2019). Personal career success in the eyes of nascent entrepreneurs internationally. *International Journal of HRD Practice, Policy and Research*, 4(2), 25–44.
- Edelman, L. F., Manolova, T., Shirokova, G., & Tsukanova, T. (2016). The impact of family support on young entrepreneurs' start-up activities. *Journal of Business Venturing*, 31(4), 428–448.
- Fenton, M., & Barry, A. (2011). The efficacy of entrepreneurship education: Perspectives of Irish graduate entrepreneurs. *Industry and Higher Education*, 25(6), 451–460.
- Festing, M., Harsch, K., Schäfer, L., & Scullion, H. (2017). Talent management in small and medium-sized enterprises. In D. G. Collings, K. Mellahi, & W. F. Cascio (Eds.), *The oxford handbook of talent*. Oxford: Oxford University Press.
- Fuhrer, U. (2004). *Cultivating minds: Identity as meaning-making practice*. Psychology Press.
- Gallicano, T. D., Curtin, P., & Matthews, K. (2012). I love what I do, But... A relationship management survey of millennial generation public relations agency employees. *Journal of Public Relations Research*, 24(3), 222–242.
- Gioia, D., Corley, K., & Hamilton, A. (2013). Seeking qualitative rigor in inductive research notes on the Gioia methodology. *Organizational Research Methods*, 16(1), 13–31.
- Henderson, J. M. (2012). *Shut up, Sheryl Sandberg: Millennial women reject role models, mentors*. Forbes. Available at: <https://www.forbes.com/sites/jmaureenhenderson/2012/07/02/shut-up-sheryl-sandberg-millennial-women-reject-role-models-mentors/?sh=6f56e329346d>.
- Hershatter, A., & Epstein, M. (2010). Millennials and the world of work: An organization and management perspective. *Journal of Business and Psychology*, 25, 211–223.
- Hy, L., & Loevinger, J. (1996). *Measuring ego development*. San Francisco: Jossey-Bass.
- Kegan, R. (1982). *The evolving self: Problem and process in human development*. Cambridge: Harvard University Press.
- Kegan, R. (1994). *Over our heads: The mental demands of modern life*. Cambridge: Harvard University Press.
- Kuron, L., Lyons, S., Schweitzer, L., & Ng, E. (2015). Millennials' work values: Differences across the school to work transition. *Personnel Review*, 44(6), 991–1009.
- Lazarus, R. S., & Folkman, S. (1984). *Stress, appraisal, and coping*. New York: Springer.
- Lindolf, T. (1995). *Qualitative communication research methods*. Thousand Oaks, CA: Sage.
- Loevinger, J. (1976). *Ego development: Concepts and theories*. San Francisco: Jossey-Bass.
- Mayson, S., & Barrett, R. (2017). A new argument using embeddedness and sensemaking to explain small firms' responses to employment regulation. *Human Resource Management Journal*, 27(1), 189–202.
- McCauley, C. D., Drath, W. H., Palus, C. J., O'Connor, P. M., & Baker, B. A. (2006). The use of constructive-developmental theory to advance the understanding of leadership. *The Leadership Quarterly*, 17(6), 634–653.
- McClellan, E., & Collins, C. (2019). Expanding the concept of fit in strategic human resource management: An examination of the relationship between human resource practices and charismatic leadership on organizational outcomes. *Human Resource Management*, 58(2), 187–202.
- Meister, J. C., & Willyerd, K. (2010). Mentoring millennials. *Harvard Business Review*, 88(5), 68–72.
- Meldrum, R. (2008). New Zealand entrepreneurs' views of business success: Curriculum implications. *Asia-Pacific Journal of Cooperative Education*, 9(1), 81–90.
- Meng, J., & Berger, B. K. (2018). Maximizing the potential of millennial communication professionals in the workplace: A talent management approach in the field of strategic communication. *International Journal of Strategic Communication*, 12(5), 507–525.
- Miles, M., & Huberman, M. (1994). *Qualitative data analysis: An expanded sourcebook* (2 ed.). London: Sage Publications.
- Ng, E. S., & Gossett, C. W. (2013). Career choice in Canadian public service: An exploration of fit with the millennial Generation. *Public Personnel Management*, 42(3), 337–358.
- Nowiński, W., Haddoud, M. Y., Lančarić, D., Egerová, D., & Czegele, C. (2019). The impact of entrepreneurship education, entrepreneurial self-efficacy and gender on entrepreneurial intentions of university students in the Visegrad countries. *Studies in Higher Education*, 44(2), 361–379.
- OECD. (2019). *OECD SME and Entrepreneurship Outlook*. Paris: OECD Publishing. <https://doi.org/10.1787/34907e9c-en>
- Omilion-Hodges, L. M., & Sugg, C. E. (2019). Millennials' views and expectations regarding the communicative and relational behaviors of leaders: Exploring young adults' talk about work. *Business and Professional Communication Quarterly*, 82(1), 74–100.
- Pant, J. J., & Venkateswaran, V. (2019). Exploring millennial psychological contract expectations across talent segments. *Employee Relations*, 41(4), 773–792.
- Park, C. L. (2010). Making sense of the meaning literature: An integrative review of meaning making and its effects on adjustment to stressful life events. *Psychological Bulletin*, 136(2), 257–301.
- Politis, D., & Landström, H. (2002). Informal investors as entrepreneurs - the development of an entrepreneurial career, Venture Capital. *An International Journal of Entrepreneurial Finance*, 4(2), 78–101.
- Razouk, A. (2011). High-performance work systems and performance of French small and medium-sized enterprises: Examining causal order. *International Journal of Human Resource Management*, 22(2), 311–330.

- Reams, J. (2014). A brief overview of developmental theory, or what I learned in the FOLA course. *Integral Review*, 10(1), 123–153.
- Schullery, N. (2013). Workplace engagement and generational differences in values. *Business Communication Quarterly*, 76(2), 252–265.
- Schwartz, S. H. (1992). Universals in the content and structure of values: Theoretical advances and empirical tests in 20 countries. *Advances in Experimental Social Psychology*, 25, 1–65.
- Schwartz, S. H. (1999). A theory of cultural values and some implications for work. *Applied Psychology*, 48(1), 23–47.
- Scitable by Nature Education (n.d.). Scientific papers. Available at: <https://www.nature.com/scitable/topicpage/scientific-papers-1381490/30.1.21>.
- Seidman, I. (1998). *Interview as qualitative research*. New York, NY: Teacher's College Press.
- Sheehan, M. (2014). Human resource management and performance: Evidence from small and medium-sized firms. *International Small Business Journal: Researching Entrepreneurship*, 32(5), 545–570.
- Skoumpopoulou, D., Stalker, B., & Kohont, A. (2019). Talent management in European SMEs: Case analysis between Slovenia and Poland. *International Journal of HRD Practice, Policy and Research*, 4(2), 45–64.
- Solomon, C. (2000). Ready or not, here come the net kids. *Workforce*, 79(2), 62–68.
- Struckell, E. (2019). Millennials: A generation of un-entrepreneurs. *Journal of Business Diversity*, 19(2), 156–168.
- Sullivan, T. A., & Jefferson, C. G. (2020). Qualitative research in pharmacy education: A review of strategies for enhancing clarity and reader accessibility of qualitative research results. *American Journal of Pharmaceutical Education*, 84(1), 147–155.
- Thompson, D. (2016). The myth of the millennial entrepreneur. *The Atlantic*. Available at: <https://www.theatlantic.com/business/archive/2016/07/the-myth-of-the-millennial-entrepreneur/490058/>.
- Thompson, C., & Gregory, J. (2012). Managing millennials: A framework for improving attraction, motivation and retention. *Psychologist-Manager Journal*, 15(4), 237–246.
- Twenge, J. M., Campbell, S. M., Hoffman, B. J., & Lance, C. E. (2010). Generational differences in work values: Leisure and extrinsic values increasing, social and intrinsic values decreasing. *Journal of Management*, 36(5), 1117–1142.
- Wengraf, T. (2001). *Qualitative research interviewing: Biographic narrative and semistructured methods*. New York: Sage Publications.
- Wilmoth, D. (2016). *The missing millennial entrepreneurs*. U.S. Small Business Administration.
- Wong, M., Gardiner, E., Lang, W., & Coulon, L. (2008). Generational differences in personality and motivation: Do they exist and what are the implications for the workplace? *Journal of Managerial Psychology*, 23(8), 878–890.
- Wortley, D. B., & Amatea, E. S. (1982). Mapping adult life changes: A conceptual framework for organizing adult development theory. *Personnel & Guidance Journal*, 60(8), 476–483.