

WHAT REALLY IS ENTREPRENEURIAL SUCCESS? A CRITICAL SYSTEMATIC LITERATURE REVIEW.

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ABSTRACT

This systematic literature review critically examines an assumption within entrepreneurship research that Entrepreneurial Success (ES) is a universally understood construct. Inspired by the breakout review strategy for literature reviews, we seek to transcend conventional discourse and uncover novel insights about ES in this review. Accordingly, our investigation reveals that ES is not a multidimensional construct but a disparate one, significantly shaped by individual and societal values, and this should affect its conceptualisation and measurement. Our findings also highlight the impactful nature of ES research, and uncovers a significant diversity in how ES is operationalised across different contexts—be it economic, cultural, or societal—underscoring the need for a contextually nuanced understanding of ES. By challenging the notion of a universally accepted definition of ES, we call for a shift towards recognising, requiring and defining multiple, context-informed interpretations of ES in future research.

Keywords: Entrepreneurial Success, Literature Review, Context, Multidimensional

Disclosure Statement: The authors report there are no competing interests to declare.

INTRODUCTION

Entrepreneurial Success (ES) has become a focal point of scholarly, governmental, and practical interest since the 1970s, mirroring its rise as a distinct academic discipline. Governments invest in policies and ecosystems to foster ES; entrepreneurs strive towards it and educators teach it. Researchers investigate ES to unravel its complexities, exploring its antecedents, nature, evidence, and the factors that drive, influence, and sustain it. But what really is ES? The literature on ES is complex; its definition reflects multidimensionality, subjective interpretation, and how it is used varies in research methodology and context. ES is variously understood from different perspectives such as the researcher, the entrepreneur, the observer, the policy maker; it is conceptualised from the perspective of business and/or economic performance or the venture and/or the entrepreneur; it is evidenced by a variety of indicators including survival, satisfaction, growth, stability, or a score on a scale comprising one or more indicators or factors. The importance of ES as a concept in entrepreneurship research, and the diversity in its understanding and operationalisation as a dependent variable, underscores the imperative for a review that seeks to clarify and make ES coherent.

ES is an alluring concept. Its allure can be attributed to its relationship to economic prosperity, personal fulfilment, and societal benefit. Much like the quest for the Philosopher's Stone, the phenomenon of ES drives research for knowledge about the essence of success in entrepreneurial endeavours. Thus, ES is a cornerstone concept for understanding and advancing entrepreneurship scholarship. However, the literature that addresses entrepreneurial success reveals the diversity of how ES is used as a dependent variable. This leads us to conclude that a deep exploration is warranted. Therefore, our aim in conducting this research is to understand what researchers are investigating when they investigate

entrepreneurial success. We seek to contribute a foundational step towards the refining and enhancing of the academic discourse surrounding ES for the purpose of scholarly work and practical application. We do this via a Systematic Literature Review (SLR).

We adopted a well-accepted SLR methodology (Centre for Reviews & Dissemination, 2009) to explore, consolidate, and analyse the different understandings, definitions, conceptualisations, and operationalisations of the ES construct. We supported that review with content (Hong et al., 2018) and thematic analysis (Levac, Colquhoun and O'Brien, 2010), and reported on a synthesis of both qualitative and quantitative findings (Chong and Plonsky, 2023). As part of our final analysis, we challenge an implicit assumption of the entrepreneurship discipline in the search for novel insights that might be evident within the review results (Gruner and Minunno, 2023). That implicit assumption is that ES is universally understood. Our rationale for identifying this assumption as implicit is twofold: first, ES serves as a foundational concept that underpins the triad of academic research, policy formulation, and entrepreneurial practice. Second, the widespread reliance on ES as a core metric suggests a taken-for-granted universality. We next present our findings.

METHOD

The research question that guided this SLR is: What is it that researchers are examining when they specifically investigate entrepreneurial success?

In keeping with SLR best practice we first developed a review protocol that set out the methods to be used in this review (Centre for Reviews & Dissemination, 2009). Decisions about the review question, inclusion criteria, search strategy, study selection, data extraction, quality assessment, data synthesis and plans for dissemination were articulated. Specifying the methods in advance reduces the risk of introducing bias into the review; for example, first specifying clear inclusion criteria avoids selecting studies according to whether their results reflect a favoured conclusion (Centre for Reviews & Dissemination, 2009 p. 18).

Using the term “entrepren* success” we conducted searches on three electronic databases (Business Source Complete (EBSCOhost), Scopus, and Web of Science), grey literature in Open Grey (<http://www.opengrey.eu>), Analysis & Policy Observatory (APO), and the Cochrane Library up to December 2020. We also sourced articles from the bibliographies of articles retrieved. As we aim to be comprehensive and include scholarly and industry-based grey literature the searches were not restricted in any form other than by term, except as distinguished by inclusion/exclusion criteria.

The inclusion and exclusion criteria were applied in the screening process by two raters from the entrepreneurship discipline who were familiar with the SL review process.

Inclusion Criteria

- Types of articles – All peer-reviewed or non-peer-reviewed publications including empirical studies (of all designs) and research reports.
- Grey Literature - All include industry- and academic- based grey literature, specifically: technical reports, white articles, evaluation reports, consultancy reports, government reports, working articles, theses and dissertations, books or book chapters, and conference articles.
- Types of participants – studies or articles that include entrepreneurs, business owners, family business owners, or business ventures i.e. commercial orientation.
- Phenomenon of interest - Articles that specifically address the construct of ES, particularly regarding its conceptualisations and definitions.
- Language – English only.

Exclusion criteria

- Types of articles – community-based grey literature including newsletter, emails, blogs, opinion piece, media articles, book review.
- Grey literature - grey literature published earlier than 2018; lacking the term in its title, executive summary or a distinct section addressing ES as a construct; or not grey literature as specified in inclusion criteria.
- Conference abstracts - excluded as they do not contain comprehensive results.
- Books and Book Chapters – books not published by a leading academic publisher as specified on the combined SENSE list and City University Hong Kong Academic Publishers Ranking lists (see <https://www.vu.edu.au/sites/default/files/research/pdfs/pre-eminant-renowned-publisher-list.pdf>)

Conference articles:

- Only articles included the academic databases we searched
- Only presented at conferences held between 2018-20201
- Only articles that have not evolved into a later article
- Conference posters are excluded

Working articles - evolution criteria applies

- Dissertations – Only those listed on identified databases (Trove, Euro One, etc...).
- Published within the period 2018-20201
- Only those for the award of PhD, Masters of Research thesis, DBA thesis & dissertations

- (1) Types of participants – non-entrepreneurs or non business owners (e.g., entrepreneurship students).
- (2) Phenomenon of interest – Articles that do not specifically examine the construct ES; or do not elaborate on conceptualisations or definitions of ES.
- (3) Language – non-English.
- (4) Evolution - articles that are antecedent to a later article, or that utilise the same operationalisation of ES from an article by the same author/s

Extraction process

Article screening was conducted using the Covidence systematic literature reviews software and following a 20-article pilot comparison of the results generated by the two reviewers, the entire Covidence database was reviewed over two phases: (1) title and abstract screening and (2) full-text screening using data extraction and quality assessment protocols. In each phase, the screening was independently conducted by two reviewers using the pre-determined inclusion and exclusion criteria. To mitigate our own researcher biases and improve the reliability of our conclusions we employ established methods, processes, and tools. We combine content analysis with the Mixed Methods Appraisal Tool (MMAT), as suggested for systematic reviews (Hong et al., 2018), and follow the PRISMA checklist (Liberati et al., 2009) for transparent and comprehensive reporting of our findings. Following MMAT (Hong et al., 2018) the quality of presented qualitative, quantitative, and mixed methods information was assessed. The guidelines for assessing the quality of randomised control trials and grey literature were available but in the final analysis were not necessary.

See Appendix 1 for the articles that comprise this review. Each article is coded with an identifying number used throughout this review to denote that article.

Data extracted and recorded for the full text screening: title, author/s, year, publisher, country of study, publication type, SCImargo Journal Ranking, research aims, research method, classification of research, type of entrepreneurship, number of participants in study,

definition of ES used, unit of examination for ES, how ES was understood, how ES was examined, measures of ES used, primary and secondary findings, future research opportunities, notes.

From a total of 2,452 articles imported into Covidence, after removal of duplicates (n=179) two reviewers excluded articles on title and abstract screening (n=1,800), leaving 473 for full text eligibility assessment, from which 322 were removed leaving a final 151 articles. Cohen's Kappa was used to record inter-rater reliability of both reviewers and was moderate for both phases (>.5). Differences were resolved through iterative discussion.

Having extracted the 151 articles we were inspired by Grunner and Minunno (2023) to develop a breakout review strategy in pursuit of a SLR that might contribute a deep and focussed understanding of ES, and in so doing generate new perspectives and the potential for theory-generative insights. To do so, we problematised the implicit assumption of the discipline (that ES is universally understood) to generate a nuanced and critical examination of what it means to succeed in entrepreneurship. By making this embedded assumption a problem to be challenged when we reviewed, we hope to move beyond depiction and representation of the current state to date of literature that examines ES specifically and provide potentially generative and surprising insights that might be useful for a new research agenda for ES (Gruner and Minunno, 2023).

Thus, the 151 articles underwent a further detailed process of full paper iterative examination to ensure only those articles that were clearly looking to explain ES remained. This resulted in 134 articles being excluded, leaving a final 17 articles to comprise this SLR. All data extractions and tables associated with this review are available from the first author on request. We now present the results of our review.

RESULTS

Aims

The aims of the 17 papers shed light on the diverse angles from which researchers approach the study of ES and offer a meta-perspective on the scholarship that examines this construct. We thematically analysed the content of the aims of the articles into 19 categories, which comprised a final four emergent themes. The four themes suggest that in investigating ES specifically, the authors offer a comprehensive analysis of entrepreneurship. The breadth speaks to a multifaceted approach being taken to understanding ES, from conceptual frameworks to individual and societal levels.

The first theme captures most discreet articles indicating how the articles focus on the impact of social cultural and demographic factors on ES (n=14, 82%). The second theme reflects the authors' focus on understanding the factors and stages that influence ES (n=11, 65%). The interest of authors in understanding and defining the various dimensions of ES, emphasising the development of theoretical frameworks and models to effectively measure, evaluate, and identify success in the entrepreneurial context is captured by the third theme (n=10, 59%). The final theme highlights the interest of researchers on the individual perceptions of the entrepreneurs themselves (n=5, 29%).

The largest category is the socio-cultural context in which ES is examined (n=13, 76%). The emphasis on the influence of social, cultural, and demographic factors on ES suggests that researchers recognise the critical impact of these variables on shaping entrepreneurial motivations, opportunities, challenges, and practices. It reflects a growing scholarly interest in how entrepreneurship is experienced and manifested across different societal and demographic segments.

Publications

Two articles were published as chapters in edited books (1, 5), the remainder were published in journals. Seven of the publications were categorised as being from the entrepreneurship discipline (1, 2, 3, 5, 7, 13, 14), and seven were from the business (4, 12, 15), management (6, 16) or economics (11, 17) disciplines, with two cross-disciplinary publications (8, 9), and one a family and consumer sciences publication (10). The broad array of disciplines across which articles on ES are published underscores the field's interdisciplinary appeal beyond business and the multiple academic channels through which articles on ES can be disseminated.

The SCImago Journal Ranking (SJR) indicator serves as a proxy for journal prestige (SCImago, n.d.), publication in high quality journals being a common imperative for academic career progression. Although not every article is published in a journal is covered by SCImago, we argue SCImago's breadth of scope indicates what might be found if 100% of journals that published these articles were rated. We find that 70% of the reviewed articles were published in Q1 journals, i.e. the majority were published in the top 25% of journals in their discipline area. Notably, one article was published in a journal delisted from abstract and citation databases post publication, underscoring the significance to the academic community of journal rankings.

Semantic Scholar has identified 10 articles (58%) as highly influential, i.e. subsequent papers extended on these efforts or built on them to create new knowledge (Valenzuela-Escarcega, Ha and Etzioni, 2015). Furthermore, the Scopus Field Weighted Citation Impact ratios (Elsevier, 2023) reveal those articles that exceed the global average citation rate and achieve high percentiles in citation performance. Seven articles (41%) had a ratio of more than one indicating these articles are cited more than is expected compared to the global average of similar articles (Elsevier, 2023). One article was cited 516% more than expected and ranked in the 98th percentile (15); three were cited between 202% (11), 203% (3) and 213% (4) more than expected ranking in the 92nd (11) & 93th (3, 4) percentiles respectively, and three were cited 15% (2), 25% (9) and 93% (13) more than expected ranking in the 75th (9), 90th (2) and 94th (13) percentiles respectively. Not surprisingly, these prestige and impact indicators also reflect the quality assessments undertaken as part of the SLR; that is, we found most articles reviewed displayed a high standard of academic rigour and research quality in their design, analysis, and reporting.

Demographics

First authors were drawn from institutions located in 11 different countries (Spain, Germany, Australia, Netherlands, Italy, USA, France, Ghana, Indonesia, Turkey, and Peru). This geographical diversity is mirrored in the nationalities represented in the 11 population samples (Spanish, German, Polish, Australian, Dutch, Italian, USA, Colombian, Moroccan, Ghanaian, and Indonesian), suggesting that findings about ES are of global interest.

The focus on women entrepreneurs in six articles (7, 8, 13, 14, 16, 17) underscores a significant interest in understanding the unique challenges and successes of women in entrepreneurship across various contexts and cultures. The inclusion of studies from Morocco, Ghana, Indonesia, the United States, and a specific look at African American entrepreneurs indicates a nuanced consideration of how geographic and cultural factors influence ES for women.

The four literature reviews (7, 9, 11, 16) demonstrate a recognition of the need to synthesise and critically examine the breadth of research on this topic. Two were conducted specifically on woman entrepreneurship, examining high growth African American

entrepreneurs (16) and female entrepreneurship in general (7). The exploration of ES within the contexts of the Catholic Social Tradition using the virtue framework (9) and economic organisational form (11) underscores the multidisciplinary applicability of ES.

Three articles drew on historical and contemporary secondary data exploring Spanish GEM data (1), Spanish biographical dictionaries and patent office data (5), Italian biographical dictionaries & Wikipedia (6). This indicates an interest in ES in the context of broader economic and social trends, and points to the methodological diversity that can be employed to examine ES in different disciplines.

Two articles investigated specific venture types—home-based crafts (10) and agritourism (8)—highlighting the importance of understanding niche areas ES within these specific contexts.

The consideration of venture size in participant selection for four articles implies that the scale of the enterprise is an important variable in the study of ES. The prestige of the profiles of certain entrepreneurs (5, 6) and the focus on micro, small and home-based enterprises (4, 10, 14) suggest that different levels of venture size may have distinct implications for how ES is measured and understood.

Lastly, the three articles contrasting populations of entrepreneurs in Germany with Poland (2, 15), and within Spanish regions (5) indicate comparative research that seeks to understand regional and cultural differences and how they may shape ES.

Where populations were sampled as part of the research, sample sizes ranged from 5 to 1,234. Secondary data sources were responsible for the larger sizes: GEM Spanish data $n = 1,234$ (1) and an Italian bibliography dictionary of entrepreneurs $n = 608$ (6). Qualitative data methods were equally distributed between smaller data collection sizes of 5 (17), 10 (3), 20 (8, 12), and larger qualitative data collections of 85 (14), 70 (10), 60 (13) and 62 (16). Quantitative methods by their nature require larger data sets and these articles demonstrated data sets of 1,234 (1), 608 (6), 395 in two articles that drew on the same data set (2, 15), 213 (3), 150 (4), 146 (5). In all but one article which was a literature review that examined organisations and systems (11), the unit of measure explored or investigated was the individual.

Research Methods

Authors used four research approaches in their articles: deductive quantitative methods ($n=5$), inductive qualitative methods ($n=4$), mixed methods combining deductive and inductive methods ($n=5$) and literature review ($n=3$).

Qualitative research involves the collection and analysis of data using non-statistical methods, with a view to inductively generating deeper, richer insights into the phenomena of interest (Moser and Korstjens, 2017). Within the qualitative research approach method frameworks used were phenomenography (12, 17), interpretivism (16), and grounded theory (10). Analysis used include framework analysis (10, 12), thematic analysis (3, 8, 13, 15), comparative (14), critical review (11) and data observation (16). Data was collected using focus groups, group exercises, researcher memos and observational notes (8); interviews that were digital, face to face, semi structured (3, 8, 12, 13, 14, 16) or in-depth open ended (10, 13, 15, 17); and site visits (12). Analyses used include framework analysis (10, 12), thematic analysis (3, 8, 13, 15), comparative (14), critical review (11) and “first cut” observation of data (16). Measures for determining inter rater reliability were used in three research collections (10, 14, 15), and backwards translation processes in one (12).

Quantitative research deduces from theory or hypothesis and uses objective measurement and formal statistical analysis to test those ideas and produce findings (Carr, 1994). Frameworks explicitly used were hierarchical regression (1) and quantitative

prosopography (6). Factor analysis (2, 3, 6), multidimensional scaling (4, 5), structural equation modelling (2, 3, 15) econometric analysis (5), descriptive statistical analysis (5, 6, 10, 15), t-tests (10), and multiple regression (5, 14) were applied.

Mixed methods research design involves the collection and analyses of data using different approaches within the same research program and integrates the findings to draw inferences (Tashakkori and Creswell, 2007). Together the qualitative and quantitative methods were used to inform scale development (3, 15), develop profiles for successful and struggling craft entrepreneurs (10), understand how ES and well-being interact (14), and propose a new conceptual framework (2). One author combined comprehensive literature review with quantitative analysis methods (4).

Literature review is a method of comprehensively examining and synthesising existing research on a topic to integrate findings, advance knowledge and facilitate the development of theory (Snyder, 2019). Authors in this literature review explicitly used literature reviews to explore in detail the literature around ES to theorise on the relationship between value orientations and hierarchical ordering of ES (4), enhance our understanding of ES by incorporating virtue theory (9), understand ES from the perspective of women entrepreneurship (7), and reconsider ES and organisational form (11).

Research Questions

The research questions posed by the articles demonstrate a concerted effort to establish a tangible understanding of ES.

Eight aimed to empirically validate ES, seeking objective indicators (3, 14), criteria (4, 10, 17), or factors that constitute ES (5, 6, 7). This emphasis on quantifiable evidence demonstrates methodological rigour in exploring the construct.

The next most prevalent line of inquiry revolves around comprehending the subjective meaning of ES from the entrepreneur's perspective (1, 10, 12, 15,17). This interest in the personal and experiential dimensions of ES demonstrates the entrepreneur's individual interpretation holds substantial value beyond objective measures.

Three articles sought definitional precision for ES, seeking to clarify the fundamental essence of the concept (8, 9, 15). A further three suggest a balanced research focus that considers the broader contextual relationships of ES. These sought to elucidate the relationship between ES and: its various facets (2); organizational form (11); or overall well-being (14).

The remaining studies explored diverse yet specific aspects of ES, with one investigating its structure (4), another its nature (6), and others looking into its antecedents (8), the role of family (13), and the intersections of ES with race and gender (16). These topics reveal that ES can be examined through multiple lenses to understand its complex and varied manifestations.

Primary findings relating to ES

The standout observation from examining the primary findings of articles is that 82% of authors identified the personal values of the entrepreneurs as shaping or influencing what is ES. That is, it does not matter what external stakeholders or observers determine to be ES or its constituent factors, the entrepreneur's personal beliefs must resonate with the indicator of ES or they reject or ignore that indicator as a component of or evidence of ES (1, 2, 3, 4, 7, 8, 9, 11, 12, 13, 14, 15, 16, 17). Authors further suggest that perceptions of ES might be influenced by environment (4), economic outlook and/or key stakeholders (2, 15), social stratification (16), work-family interface (1, 8, 14) and parenthood or the presence of or

potential for children (1, 8, 14, 16). That ES is multidimensional is another substantial observation of 76% of authors (1, 2, 3, 4, 5, 6, 7, 9, 10, 12, 13, 15, 16).

New factors, indicators or dimensions for ES were identified. The economic definition of ES is expanded with the inclusion of: ensuring customer satisfaction, being constantly on the move, pursuing happiness, and perpetuating the family farm to indicators of women's ES (8). The inclusion of more difficult attributes that capture the subjective dimension of work, social order of work and virtues in the measurement of ES is argued for (9). The primacy of participatory economic systems over capitalist systems is advanced, with the consequent need for inclusion of pluralistic interests in the criteria for ES identified (11). A celebrity dimension of ES is identified emphasizing the importance of connection to politics for ES (6). Low debt levels and leaving a legacy for family are suggested as additional indicators for ES (14). The notion that ES has a spiritual aspect or dimension is raised in two articles (9, 16).

Explanations for why ES is not well understood are considered by authors. ES is mischaracterised because it is usually explored from the perspective of the functionalist paradigm that focuses on the experiences of the dominant hegemony uses male normative standards consequently leaving out the experience of absent, underrepresented, or misrepresented populations (8, 13, 16, 17). The prevailing focus on narrow and primarily financial measures of success in the literature leads to our understanding of ES being underdeveloped (9, 11), not capturing the full range of outcomes that entrepreneurs value (1) and overlooking the link between the meaning of ES to the entrepreneur and the strategies they then adopt (12). The lack of agreement on the specific dimensions and criteria for success in the literature (2) presents a gap in our understanding of ES (15) and undermines the capacity of entrepreneurship educators to sufficiently instruct (4) and policy makers to improve economic development (5).

To better understand ES research is needed that examines gender and class (13), race and gender (16), gender and cultural issues (14), gender and parenthood (1), and how venture age and size (4) impact ES.

Typologies linked to ES were identified by authors. Typologies are characterised by familial and professional realities (13). ES from the perspective of: elite entrepreneurs (defined in terms of self-achievement and career in the context of discrimination and difficulties experienced in the labor market); cooperator entrepreneurs (defined in terms of social status change), and self-made entrepreneurs (evaluated in terms of financial performance and material wealth) (13). Home-based craft entrepreneurs were classified into successful and struggling, clarifying that those classified to the successful typology displayed entrepreneurial behaviours typical of entrepreneurs engaged in manufacturing products and operations in non-home-based environments (10). Support for the "mummy track" typology is found, identifying that it is indeed the presence of dependent children that leads female more than male entrepreneurs to preference the pursuit of social over economic success criteria (1). Factors that influence female ES at each stage of the venture were organized into three levels (7). At the micro level it is personal and family network contacts that are most decisive for ES. At the meso level the predominant economic sector creates the necessary motivational environment for ES except for masculinised environments (such as technology). At the macro level cultural and key government policies are directly related to women's access to favourable opportunities and resources (7).

Observations were organised into four typologies in a "first cut" examination of data that examined what ES means for African American female entrepreneurs (16). The double minority challenge observes that achieving ES requires persevering to overcome racism and sexism in the marketplace. At the individual level ES is a trade-off between passion and growth. At the group or family level family support and history is needed for ES. At the

societal level having a high level of social and civic responsibility is an ES criterion (16). Entrepreneurs were characterised by their understanding of ES: individualists (personal and value goal focussed); tribalists (customers focus); evolutionists (innovation, growth, and impact focus); or revolutionists (society-centred) (12).

DISCUSSION

We set out to understand what is it that researchers are examining when they specifically investigate ES to contribute towards refining and enhancing the academic discourse surrounding ES and did so by challenging an implicit assumption of the field that ES is universally understood. Inspired by the value offered by a breakout rather than current state review strategy we sought to side-step the disciplinary echo chamber associated with ES and look for findings in our review that might potentially lead to generative insights (Gruner and Minunno, 2023). Consequently, we offer three key observations from this SLR. Firstly, we find that research into the construct of ES is an impactful line of enquiry. Secondly, we conclude that ES is a disparate not multidimensional construct. Flowing from our second observation, our third finding is that with respect to ES as a construct, context is primordial. We expand as follows.

ES research has impact. We were surprised to observe that the specific investigation of ES as a construct generates high-impact scholarship, with reviewed articles published in journals that are in the top quartile for their discipline. The combination of highly influential articles (58%), publication in Q1 journals (70%), and high impact publications (41%) with our observation about the quality of most articles suggests good quality ES research is foundational to ongoing discourse, resonates well within the academic community, influences peers and contributes significantly to the scholarly landscape. These publication characteristics substantiate our suggestion ES is of global interest as a research topic, and because of this interest authors contributing quality research on this topic might produce work with impact. Overall, these results signify that ES is a dynamic and influential area of academic inquiry, one that should be of interest to researchers seeking to advance their careers and researchers seeking to advance the field of entrepreneurship.

ES is not a disparate not multidimensional construct. Our second observation revolves around the abstract nature of the construct ES and the observation of many authors that ES is a multidimensional construct.

As an abstract construct, ES is not directly measurable and therefore any conceptualisation of it is dependent up on the indicators chosen. Clear evidence has emerged from this review, with 82% of authors finding that the personal values of entrepreneurs shape their perception of ES and therefore what entrepreneurs do in their ventures influences and informs ES and this has implications for indicators chosen to conceptualise ES. Whilst the process of entrepreneurship may appear to be similar across cultures and contexts (Quagraine), that process is influenced by any society's norms, values, rules, regulations, public policies, and it is not just the epistemological perspective used that changes how ES is understood and therefore could be measured (Robinson, Blockson and Robinson, 2007). Individual value orientations influence what is considered important or an indicator of success (Gorgievski, Ascalon and Stephan, 2011, Angel, Jenkins and Stephens, 2018). For example, entrepreneurship in the context of financial deprivation changes or influence the importance of financial indicators (Wach, Stephan and Gorgievski, 2016, Quagraine, Mensah and Adom, 2019), and cross cultural differences drive a different focus on what is perceived as success and therefore pursued by entrepreneurs (Wach, Stephan and Gorgievski, 2016).

Accordingly, authors largely do not find a one-dimensional conceptualisation for a ES, despite the prevailing wisdom that such a construct would offer more precision on theorising and research because one-dimension better aligns theory and empirical analyses and increases predictive accuracy (Wach, Stephan and Gorgievski, 2016). We further suggest the review highlights that ES is not the multidimensional construct observed by 76% of our authors. Multidimensional constructs comprise several distinct but related dimensions that are treated as a single theoretic concept and are distinguished from multiple dimensions that can be regarded as distinct but related constructs (Edwards, 2001). The multiple dimensions of a multidimensional construct should provide a more comprehensive understanding of – in this case - ES.

Emerging from our review is the suggestion that ES is a disparate construct, by which we mean a construct with distinct or even disjointed elements; a construct that comprises multiple dimensions related to each other through their common relationship to (we suggest) the creation of a business. Authors suggest the dimensions of ES are influenced by phenomena such as gender, race, economic situation, ethics, culture, stage of venture, and the dimensions somehow change that which is ES. Authors noticing these distinctions in their findings default to comments such as ES being a complex, multidimensional construct, its various dimensions providing a more holistic view of ES.

We now demonstrate how the dimensions identified by our authors might sit at odds with or are unrelated to other dimensions. Cornwall and Naughton (2003) argue for a richer notion of ES that includes the dimension of ‘excellent goods’ such as friendship and moral self-possession, whilst Nuvolari et al (2018) identify a dimension they call ‘celebrity dimension’ that considers the salient role of political connections for ES albeit within a specific context. The literature review of Cabrera et al. (2017) finds in favour of two dimensions quantitative (related to business performance) and qualitative (related to the perceptions of the entrepreneur) whereas Constantinidis et al (2019) identify four dimensions of family context that are key to ES including instrumental and emotional support from a spouse, and Justo et al. (2018) find the non-monetary dimension of ES is further split into intrinsic and independence dimensions that are feminine and masculine in nature.

Our reading of the papers left us seeing ES as a disparate construct where the dimensions identified by authors did provide a more complex but not more holistic understanding of ES. Rather the continuous revelation of new dimensions that do not necessarily relate to or influence each other in a direct or cohesive way suggests the various dimensions of ES can stand on their own, contributing to the construct of ES in a unique manner. It becomes clear that what is ES for one person or sector, or culture or venture type is not ES for another.

Thus, we conclude that ES is not a multidimensional construct that explains one single cohesive construct, but an amorphous, continuously evolving construct of multiple dimensions related through their status as outcomes emerging from the process of entrepreneurship. The more we research ES, the more we discover about the construct. We suggest it is hard to build a theory of ES or integrate ES into existing frameworks because researchers are focused on ES as a multidimensional construct. The tradeoffs needed to accommodate ES as a multidimensional construct mean ignoring or overlooking significant differences in meaning, perspective, and hegemonic discourse. As researchers we know that gaps are important to understanding. The assumption that ES is one generally applicable multidimensional construct results in policy makers being faced with challenges in understanding how to drive or support ES to social or economic benefit (Robinson, Blockson and Robinson, 2007, Halim, Barbieri, Morais, Jakes and Seekamp, 2020, Gorgievski, Ascalon and Stephan, 2011). Furthermore, in accepting the wisdom that ES is multidimensional construct researchers may potentially misuse it as a dependent variable

because the indicators chosen may not accurately measure what was intended to be measure, making results potentially meaningless (we discuss this further below). As a disparate construct, ES is more challenging to measure and interpret consistently across contexts and studies; may comprise elements that do not share a common theoretical rationale; and comprise elements that are only loosely connected.

We suggest ES is a post-modernist concept, whose meaning is dependent upon the unique perspective of the person making the interpretation (Aldawod and Day, 2017). Consistent with post modernist philosophy, ES is a concept with multiple realities (Aldawod and Day, 2017) and whose truth is being perpetuated, privileged, and positioned in any context (Tedmanson, Verduyn, Essers and Gartner, 2012) at the point at which it is defined. We expand further next.

Without articulating context, ES is a meaningless construct. Keeping front of mind, the taken-for-granted assumption that a theory of ES is universally understood and problematising that assumption with our research question (Gruner and Minunno, 2023), made very clear the prime finding from this review had to be an adaptation of the catch cry of Baker and Welter (2017) - context is primordial. That is, several of our authors make plain the context in which the entrepreneur operates profoundly influences what it is that might be ES; context both constrains and enables (Welter, 2011). Following this, what emerges is the observation that ignoring context when using ES in research will lead to a failure in our capacity to produce effective theory – irrespective of the dimensional argument above. Thus, we expand on the observation that context entwines the entrepreneurial process (Verver and Koning, 2023) by specifically including the importance of context to understanding a primary dependent variable in entrepreneurship - ES.

Our authors appreciate that refined and context-appropriate measures of ES are needed to effectively understand its implications not only in respect to decisions the entrepreneurs make in their ventures, but also for activities such as policy making and career counselling (Angel, Jenkins and Stephens, 2018, Wach, Stephan and Gorgievski, 2016). An array of factors including race, economic levels, cultural and gender influence what is feasible for an entrepreneur and therefore what success would look like (Robinson, Blockson and Robinson, 2007, Cabrera and Mauricio, 2017, Quagraine, Mensah and Adom, 2019, Constantinidis, Lebègue, El Abboubi and Salman, 2019). The authors we reviewed would support the calls to move away from the standard model of ES as white, male, high-tech, high-growth entrepreneurship (Verver and Koning, 2023) in favour of diversity in form, people, places, time, development paths (Welter, 2019), and to recognize that ES is meaningless without understanding the context in which it is situated.

Kuratko and Audretch (2022) highlight the growing problem of entrepreneurship research increasingly becoming about the few at the expense of the many, whilst Kuckertz et al (2023) focus our attention sharply on the misattribution of ES when it is based on valuation not value. Increased development of context specificity when researching ES will allow opportunities to further connect what may at first seem disparate fields of research and find ways to propel our understanding further. For example, the entrepreneurial success dimension of "celebrity" found in the work of historic Italian entrepreneurs (Nuvolari et al. 2018) now resonates as important to the success of digital media content creators (Adekunle and Kajumba, 2020, Kolo, 2022). Indeed, not appropriately contextualising ES raises the prospect of masking evidence of the presence of ES (Robinson, Blockson and Robinson, 2007). As such ES is indeed a postmodernist construct, one that reflects diversity of knowledge and truth, a fluid and unstable construct requiring an open-minded approach and appreciation of contextual differences (Valliere and Gegenhuber, 2014).

The context that influences the experience of entrepreneurial success gives the phrase ES meaning – those external circumstances, conditions, situations, or environments that

enable or constrain ES (Welter, 2011), and the multiple dimensions that reflect the construct are informed by that context. Therefore, there is no singular ES. Instead, a multiplicity of ES constructs exist each informed by their contexts and known by their dimensions. Accordingly, we suggest the construct “entrepreneurial success” on its own is potentially meaningless and its use needs a distinguishing adjective or adjectives to indicate the context in which the ES exists.

Thus, we demonstrate from this literature review that context more than matters (Baker and Welter, 2017); it is critical to understanding and therefore in contributing to richer better-informed policy making and entrepreneurship education. Context is not just another variable; it is a foundational element that shapes the nature, interpretation, and measurement of ES. If you do not understand the context, how can you understand the barriers and facilitators of success in that context? As with entrepreneurship, the narrowing of contexts limits the practical and critical value of research into ES (Baker and Welter, 2017). To paraphrase Baker and Welter, context is primordial to entrepreneurship (Baker and Welter, 2017); therefore, context is primordial to ES.

CONCLUSIONS AND RECOMMENDATIONS

This study challenges the prevailing assumption within the field of entrepreneurship ES is a universally understood construct, and advocates for a nuanced appreciation of ES's disparate nature and the primordial role of context in ES. Through a systematic literature review, we uncover that ES, rather than being a multidimensional construct, emerges as a disparate construct shaped significantly by individual and societal values, thereby influencing its conceptualisation and measurement. High-impact research within this domain highlights ES as a dynamic area for inquiry, yet our findings suggest that its interpretation varies widely across different contexts—economic, cultural, societal, and beyond. This variability underscores the inadequacy of a one-size-fits-all approach to defining and measuring ES, instead we advocate for a contextually rich understanding that acknowledges the unique environmental, cultural, and socio-demographic factors at play and calls for a paradigm shift in entrepreneurship towards accepting and defining if not demanding future research that uses multiple, contextually informed definitions of ES. This approach not only enriches the academic discourse on entrepreneurship but also enhances the relevance and applicability of research findings to policymaking and entrepreneurship education, emphasising that without a deep understanding of context, our grasp of ES remains incomplete and potentially misleading.

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Received: 27-May-2024, Manuscript No. IJE-24-15097; **Editor assigned:** 30-May-2024, Pre QC No. IJE-24-15097(PQ); **Reviewed:** 14-Jun-2024, QC No. IJE-24-15097; **Revised:** 19-Jun-2024, Manuscript No. IJE-24-15097(R); **Published:** 25-Jun-2024