

# The Full Catastrophe of Being an Entrepreneur: Mindfulness Skills and the Psychologically Rich Experiences Inherent in the Entrepreneurship Occupation

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Abstract: [Zorba] embodies a supreme appreciation for the richness of life and the inevitability of all its dilemmas, sorrows, traumas, tragedies, and ironies. His way is to “dance” in the gale of the full catastrophe, to celebrate life, to laugh with it and at himself, even in the face of personal failure and defeat. In doing so, he is never weighed down for long, never ultimately defeated either by the world or by his own considerable folly. (Kabat-Zinn et al., 1990)

## Introduction

For as long as we have held the inner landscape of entrepreneurs under the microscope, questions about what makes them unlike lay workers arise because of our intrinsic fascination with why someone would pursue such a high-risk, uncertain, and stressful employment strategy (Baron, 2010; McMullen & Shepherd, 2006). Researchers find that entrepreneur versus lay worker differences emerge both because of the fundamental fit or attraction of people’s particular intrapersonal and interpersonal tendencies to entrepreneurship as a career (e.g., stress tolerance) (Baron et al., 2016; Callanan & Zimmerman, 2016) and because the consequences of certain occupation-based contextual features widen existing entrepreneur-lay worker differences (e.g., employment stability) (Ucbasaran et al., 2013). Questions about entrepreneur-lay worker dissimilarity matter greatly if the field is to offer precise and actionable advice to entrepreneurs attempting to engaging in development-oriented change unique occupational experiences.

In this conceptual paper, we analyze an entrepreneur-lay worker occupational difference that impacts entrepreneurial well-being: asymmetric exposure to psychologically rich experiences (“PREs”). PREs are life experiences that are novel, diverse, and intrinsically interesting (Oishi & Westgate, 2022). PREs need not be pleasant experiences (which contributes to hedonic happiness) or meaningful experiences (which contribute to eudemonic happiness), but instead represent experiences that can enhance well-being by creating a more cerebral form of happiness, undergirded by reflection, dialectical analysis, and/or change in perspective, with each serving to deepen understanding of one’s current circumstances and worldview (Besser & Oishi, 2020). As a primary goal of this paper, using work design theory (Dierdorff, 2019), we argue that distinctive components of an entrepreneur’s occupation, inclusive of their exposure to uncertainty, inherent drive to disrupt the status quo, elevated risk tolerance, preference for exploration over exploitation, and naturally diverse social networks, make the likelihood of an entrepreneur being exposed to PREs greater relative to a lay worker. When considering change and development that supports their well-being, entrepreneurs must attend to these PREs.

While PREs can be beneficial, entrepreneurs’ elevated exposure to PREs may not be in their best interest. Despite the potential to expand and enhance one’s knowledge of the self and the world (Oishi & Westgate, 2022), certain facets of a PRE can also stimulate psychological

arousal that is not altogether positive, resulting in feeling overly daunted or taxed. A natural outcome of a PRE's "disquieting moments of doubt and uncertainty (p. 806)" is stress, a fundamental diminisher of well-being (Lazarus & Folkman, 1987). Consequently, if entrepreneurs encounter PREs at greater rates than lay workers, investigating the limits of PREs on entrepreneurial welfare is a natural and needed exploration for meta-theoretical development (Gruman et al., 2018).

To address the foregoing PRE benefit limits, we present a model that posits entrepreneur-initiated mindful processing of PREs enable experiencing them in a range and intensity that is favorable to the entrepreneur; it is at this point that the entrepreneur engages in development beneficial to their well-being. Specifically, through the lens of self-regulation and mindfulness theories (Carver & Scheier, 1998; Vago & Silbersweig, 2012), we propose that mindfulness skills (a) provide entrepreneurs the agency to proactively understand and respond to PREs, (b) provide entrepreneurs with a means of coping with stressors naturally induced during PRE encounters and, (c) allow entrepreneurs meta-cognitive resource accumulation that can be invested in extracting value from the PRE. While scholars have only begun to examine the potential role of mindfulness in entrepreneurial phenomena, such as resilience (Aránega et al., 2023), opportunity recognition (Moder et al., 2023), and entrepreneurial intentions and behavior (Van gelderen et al., 2019), this paper's second goal is to describe the process by which mindfulness skills impact an entrepreneurs' effective processing of PREs, and its third goal is to articulate the benefits consequently derived from PREs.

Our research moves us closer to understanding an entrepreneur's professional experiences beyond the bounds of traditional models of stress (Stephan, 2018). First, we establish that PREs may be more common among entrepreneurs, and this may not be altogether a good thing if an entrepreneur lacks coping skills. Explaining this phenomenon of asymmetric exposure to PRE adds to the conversation around occupation-specific (and context-dependent) rates of burnout and emotional instability, answering calls to more deeply explore this aspect of well-being (Gorgievski & Stephan, 2016). Investigating entrepreneur's interactions with PREs may also improve our understanding of entrepreneurial performance. PREs provide both an opportunity for giving up (i.e., low persistence, due to their challenging nature) or leaning in (i.e., engagement, due to their immersive qualities), and our model articulates not only why an entrepreneur may find themselves on one path or the other, but how – vis-à-vis mindfulness skills – they can extract benefit from PREs and what those benefits are.

Our research is also useful because it aims to advance our understanding of entrepreneurial well-being, which is of pressing concern given the instability and risk involved in the entrepreneurial vocation. We know that hedonic and eudemonic happiness contribute to an entrepreneur's overall welfare (Carree & Verheul, 2012; Nikolaev et al., 2020; Stephan, 2018; Wiklund et al., 2019), but we must also consider how this third form of happiness – one derived from richness, and one with an arguably more intense cadence for entrepreneurs given their occupation – influences well-being (Oishi & Westgate, 2022). This investigation is particularly important given that entrepreneurs may be more likely to seek PREs, given their elevated risk tolerance (Douglas & Shepherd, 2002b), their preference for autonomy (Stephan, 2018), and their occupational requirements to engage in opportunity discovery or creation (Shane & Venkataraman, 2000). Further, factors that deplete entrepreneurial well-being associate with lack of persistence, reduced opportunity recognition, lower effort toward goals, and even lower firm performance, so identifying new, novel contributors to well-being is important (Stephan, 2018).

## **Background**

### **Work Design Theory**

#### **Role Theory**

Jobs contain defined, bounded roles where certain activities (i.e., tasks and duties) are prioritized in executing the role, and certain attributes held by the incumbent (i.e., knowledge, skills, abilities, traits) make effective role functioning more probable (Kristof, 1996). Role theory defines these collective activities and attributes a job's work role requirements. Researchers differentiate between occupations based on these work role requirements as they make salient certain actions, events, or experiences (Dierdorff & Morgeson, 2007).

#### **Work Design and Job Characteristics Theories**

While role theory describes how we can determine what is germane to an occupation's activities and attributes, work design and job characteristics theories (Hackman & Oldham, 1976; Humphrey et al., 2007) move to describe what the consequences are of occupation-specific features. Among other outcomes, these theories posit that a job's work role requirements influence the well-being of the job-holder. Specifically, work role requirements (e.g., a nurse "assisting and caring for others") stimulate within the job-holder certain proximate critical psychological states (e.g., meaning for that nurse), and from these states, distal individual consequences to one's cognitive, behavioral, and attitudinal life occur (e.g., job satisfaction for that nurse). Work to expand the classic model of job characteristics imagines a broader, more expansive view of motivational, social, and work contextual characteristics that impact critical proximate and distal psychological states and behaviors (Humphrey et al., 2007), and naturally extensions of the theory's proposed relationships provide perspective on occupation-specific work role requirements – e.g., unique to the occupation, the distal outcome of emotional labor for nurses given the intensity of affective contagion required within their occupation.

#### **Occupational Traits of Entrepreneurs**

In applying role theory and work design/job characteristics theory to entrepreneurship, we begin by articulating work role requirements specific to the entrepreneurial role that, summarily, capture the distinctive, unique essence of performing the job of an entrepreneur versus simply acting as a manager or executive. Critical differentiating work role requirements include: the activity of dealing with uncertainty, which McMullen and Shepherd (2006) describe as entrepreneurial action (i.e. an entrepreneur bearing perceived uncertainty) and which Sarasvathy (2001) describes as an important aspect of effectuation (i.e. considering one's assets when determining one's future path); the activity of disrupting the status quo, or disruptive innovation, where an under-resourced new entrant successfully challenges incumbent firms (Bower & Christensen, 1995); the attribute of risk tolerance, which describes when an individual "derives relatively little marginal disutility from additional risk bearing" (Douglas & Shepherd, 2002b, p. 83); the attribute of preference for exploration, which "means that [entrepreneurs] learn from experiences by exploring new possibilities including issues such as variation, experimentation, discovery, and innovation" (Politis, 2005, p. 409); and networking skills, which consist of both increasing one's close social ties and weak ties and also enacting appropriate social skills (Klyver & Arenius, 2022). We next describe a common consequence of these work role requirements – PREs – and then later how it is these PREs drive critical, conditional psychological states unique to the entrepreneurial occupation.

## **Psychologically Rich Experiences**

Extant research recognizes hedonic happiness (from pleasures and enjoyment) and eudemonic happiness (from purpose and meaning). Oishi and Westgate (2022) revealed a third form of happiness, a psychologically rich life, as influential and important to overall well-being. Happiness from a psychologically rich life reflects contentment derived from the intrinsic value of challenge, diversity, and change (Oishi et al., 2019), in clear contrast to hedonic and eudemonic happiness. Some have argued that it is not yet clear whether hedonic, eudemonic, and psychologically-rich happiness are mutually exclusive conceptions (James, 2024). A psychologically rich life develops from psychologically rich experiences, which are those that invite deeper thought, reflection, and reexamination of assumptions, priorities, or even values (Besser & Oishi, 2020). PREs, happiness researchers conclude, offer one the opportunity to be cognitively flexible, resilient, and ultimately wiser for engaging with it. Example PREs for an entrepreneur may include selecting a board of directors, suffering a significant prototype failure, or even filing for bankruptcy. While these experiences may be common to many occupations, the frequency and the stakes attached to these experiences is certainly greater for entrepreneurs.

## **The Benefits of Psychologically Rich Experiences**

PREs can facilitate the accumulation of wisdom derived from stimulation of immersive, complex, and even unexpected encounters and interactions with the world, as well as insight gained from the more complex reasoning style and a growth-oriented (rather than achievement-oriented) mindset that PREs demand (Oishi & Westgate, 2022). Furthermore, PREs are inherently multi-dimensional, meaning they contain elements of unexpectedness, range, and/or novelty in reasonable proportion to existing schema. The dimensionality of PREs affords one motivation to pause and consider nuances, juxtapositions, or gray areas of knowledge when making decisions, instead of relying on a more intuitive cognitive system (Stanovich & West, 2000). Seeing as entrepreneurs, in particular, utilize forms of extreme decision-making – that which is risky, pressurized, highly consequential – at greater rates than lay business people (for a review see: Shepherd et al., 2015), engaging in deeper, more unbiased situation processing when an experience has the potential to offer critical learning appears a particular boon.

## **The Drawbacks of Psychologically Rich Experiences**

Despite the well-being benefits of PREs, the way in which the construct is framed leads to questions of drawbacks. In short, a PRE arouses a person, but many variants of arousal can be unpleasantly stressful, particularly if one is not confident in coping with the object of arousal (Lazarus & Folkman, 1987). To wit: PREs can disrupt a sense of stability because living a psychologically rich life involves embracing unfamiliar and uncertain experiences that challenge existing beliefs and expose individuals to new, and often uncomfortable, perspectives, whether in real life or vicariously (Besser & Oishi, 2020; Oishi & Westgate, 2022). Skillful effort of being present and open during the PRE described above is thus required to learn from and/or cope with the psychologically rich object of arousal. Due to intrinsic human concerns about energy regulation (Barrett, 2017), the inclination to approach and, indeed, the actual value of the PRE to an entrepreneur is thus predicated on feeling one possesses appropriate resources to process and cope with the PRE. Fortunately, discussed later, research on mindfulness skills suggests that the suite of tools afforded by its practice enables one to effectively engage or cope with a PRE.

## Propositions

### Occupational Features and the Base Rate of PREs Among Entrepreneurs

Contextualizing role theory's claim that work role requirements create conditions for certain events, behaviors, and experiences (Dierdorff, 2019), PRE theorists describe how "individual differences and situational features combine to facilitate psychological richness, (Oishi & Westgate, 2022, p. 799)." As such, we start laying out our propositions by first intersecting entrepreneurial work role requirements with what we know of entrepreneur's typical attributes to understanding why PREs occur more commonly for this group.

Entrepreneurship centers on entering a market unfamiliar with or entirely new to a product. By its nature, then, a nascent venture attempts to do something that has not been done before and so requires the activity of coping with uncertainty that would not exist if similar decisions were made with more data or experiences. Affirming this, McMullen and Shepherd (2006) describe entrepreneurial action as activity engaged in to cope with uncertainty, affirming its centrality as an occupational work role requirement. Entrepreneurial uncertainty can be of a technical nature (will it work?), market nature (will customers want enough of it and be willing to pay enough for it?), and competitive nature (can we get enough market share?) (Baron & Shane, 2005). Uncertainty of outcomes enhance PREs with interest, nuance, and/or learning and growth opportunities. For example, during early customer interviews, entrepreneurs face uncertainty in identifying target customers. As they test a new product with heterogeneous individuals, many will reject it, leading to negative affect for the entrepreneur, while others will show enthusiasm, leading to positive affect. This commonplace experience illustrates how daily entrepreneurial uncertainty may lead to learning and growth; the uncertain nature of outcomes, not unsimilar to rolling a die, creates naturally occurring PRE.

In the entrepreneurship context, the activity of disrupting the status quo, or disruptive innovation, is when an under-resourced new entrant successfully challenges incumbent firms (Bower & Christensen, 1995; Christensen et al., 2015). Entrepreneurial orientation (EO) is used to study the entrepreneurial behavior of firm owners and top managers (Covin & Slevin, 1989; Lumpkin & Dess, 1996), including the "...processes, practices, and decision-making activities that lead to new entry" (Lumpkin & Dess, 1996, p. 136). Entrepreneurial oriented individuals launch new and disruptive firms -- it is core to their ethos, more plainly put a work role requirement, to disrupt the status quo. Wanting to disrupt a market or a competitor likely leads to more PRE as an entrepreneur will seek novelty, complexity, and changes of perspective to figure where and how to disrupt. For example, when an entrepreneur develops a new product, it is often cheaper and of lower quality than the incumbent firm's product offering. The entrepreneur must entice an under-served group of customers to use their novel product. Doing so successfully often requires a complex chain of activities, decisions, and reframing the problem and solution – inherent aspects of disruption – opening the entrepreneurs to more potential PRE.

The attribute of risk tolerance describes when a person experiences little "marginal disutility" from pursuing additional risk (Douglas & Shepherd, 2002a, p. 83), which is an important element of successful entrepreneurship. Because entrepreneurs find themselves in riskier situations because of their tendency to operate in uncertain environments and because of their penchant for seeking disruption, their role requires more risk tolerance (Lian & Yen, 2017). Duchek (2018, p. 445) concurs as she characterized entrepreneurs as having an "extreme way of doing business." Looking at opportunities and risks as a glass half full, we argue, leads entrepreneurs to experience and even seek out more PRE. Compared to managers or employees, entrepreneurs are more likely to run businesses on the edge of solvency in pursuit of hyper growth, raise capital in pursuit of unproven "hunches," and otherwise engage in activities that may lead to taking cognitive and emotional risks more

likely to result in PRE. For example, the potential psychological richness that comes from squandering a venture capital meeting (feeling joy from landing the meeting with investors; feeling defeated from blowing the pitch) occurs because such meetings are higher stakes and rare.

The attribute of preference for exploration “means that [entrepreneurs] learn from experiences by exploring new possibilities including issues such as variation, experimentation, discovery, and innovation” (Politis, 2005, p. 409). Entrepreneurial learning is a complex process involving the transformation of experience into knowledge (Politis, 2005). Entrepreneurs are natural seekers, imbued with a strong drive for creativity, novelty, and vision, and these characteristics foster opportunities for PREs (Oishi & Westgate, 2022). While both managers and entrepreneurs engage in exploration, i.e. discovering and generating new knowledge, and exploitation, i.e. using and refining existing knowledge (Cohen et al., 2007; Daw et al., 2006; March, 1991), entrepreneurial success depends on higher levels of exploration. The inherent novelty of exploration makes entrepreneurs more likely to experience PREs. For example, when an entrepreneur decides to enter a new market, particularly in a new culture, they may be exposed to language, customs, and values that differ widely from their own – all potential PREs.

As a final occupational activity to consider, networking skills consist of both increasing one’s close social ties and weak ties and also enacting appropriate social skills (Klyver & Arenius, 2022). Both one’s network ties (Havnes & Senneseth, 2001; Watson, 2007) and social skills (Baron & Markman, 2003) are associated with entrepreneurial performance, making networking skills germane to the occupation. As such, entrepreneurial work requires considerable time spent using social skill to create and foster relationships that provide the entrepreneur with support and resources. As relationships become deeper and more numerous, with many of them weak tie relationships (e.g. with peer entrepreneurs in non-competing firms), an entrepreneur is exposed to heterogeneous ideas, values, and lifestyles. Each of these relationships provides opportunities for exposure to PREs. For example, an individual who participates in a reoccurring peer support or “mastermind” group with other entrepreneurs will be regularly exposed to challenging and inspiring stories from their peers and may have their own thinking and decision-making challenged by those same peers.

**Proposition 1: Entrepreneurs experience PREs at a greater rate and intensity than lay workers because of the occupation of entrepreneurship’s unique job role requirements, which include (a) dealing with uncertainty, (b) disrupting the status quo, (c) risk tolerance, (d) preference for exploration, and (e) networking skills.**

### **Curvilinear Relationship Between PREs and Beneficial Outcomes**

PREs can stretch and advance one’s understanding of the world by presenting novelty and stimulation that challenges one’s own thinking and perspective, but these benefits must be considered relative to PRE drawbacks. The Balance Framework (Gruman et al., 2018), which examines ostensibly positive constructs through a critical lens, suggests three critical considerations to aid researchers articulating the boundary conditions of positive events: that purportedly useful experiences contain limits reflective of the resources required to process them; that those limits moderate one’s engagement with the experience itself; and skills that increase experiential processing ability shift the upper bound of the experiences’ benefit. We describe each next, as applied to an entrepreneur’s interaction with a PRE.

The challenge-hindrancer stressor framework states that situations that stretch one’s limits, like a PRE, can foster growth as one learns most at the margins of their skills. It also states that the absence of resources to understand or otherwise engage in a task that stretches one’s limits can hinder one’s goals and well-being (Podsakoff et al., 2007). Even challenge stressors “...require energy, resources, and/or coping, leading to the potential of a whole laundry list of negative physical and psychological outcomes (Mazzola & Disselhorst, 2019, p. 957)” should one not be prepared for it, leading researchers to suggest that a challenge

stressor must, in some way, be expected if it is to be useful (Rosen et al., 2020). As such, the useful experience of a PRE contains a clear limit: it is useful only when one possesses resources to understand it (Oishi & Westgate, 2022). Further, moderate engagement with an experience improves its utility. In the context of a PRE, its experience can stress one's cognitive and/or emotional resources given their confronting nature. Without moderation the more challenging aspects of a PRE can quickly overwhelm the capacity of the entrepreneur to focus and/or cope with its implications.

The Balance Framework smartly leaves the door open for a dynamic interpretation of an experience's upper limit of benefit from a purportedly positive experience, leaving that limit contingent on skills that prepare someone to deal with anticipated and unanticipated consequences of an experience. To determine which skills are necessary for processing a PRE, and thus the skills that increase the upper limit of benefit from a PRE, the question is: what does a PRE potentially take from an entrepreneur experiencing it? People who engage in PREs feel both positive and negative emotions more intensely and undergo greater cognitive pressures to understand a potentially altered world view, meaning they need to source complementary resources to cope with what amounts to a tax tied to the PRE (Oishi et al., 2020). Resources that enable stress modulation, then, are necessary when tangling with a PRE. Further, within a PRE, one's interior journey through the uncomfortable takes resources of attention, focus, and acceptance: one remains immersed in the experience despite discomfort in order to realize the benefit (Besser & Oishi, 2020). A skillset that explicitly improves the distinctive abilities of self-regulation, emotional resiliency, and acceptance and integration of the full expression of the PRE will help restore resources depleted by the experience, as well as allow the entrepreneur to remain invested in the experience despite its discomfiting nature.

**P2a: For entrepreneurs, there is a quadratic, upside-down-u curvilinear relationship between a PRE and beneficial outcomes.**

**P2b: The apex of benefit to well-being offered by a PRE is both higher (e.g., more benefit stemming from a PRE) and later (e.g., more PREs accommodated) when an entrepreneur possesses the skills to process and cope with the PRE.**

### **The Importance of Mindfulness Skills to Self-Regulation Around a PRE**

Role theory and work design theories describe the importance of understanding occupational context when mapping the impact of one's job on well-being and performance, and, additionally, why certain personal attributes converge with job features to distinctively relate to these outcomes (Dierdorff & Morgeson, 2007). Where context (namely, the occupationally driven exposure to PREs just described) intersects personal attributes (namely, mindfulness skills, described next), we build our next propositions. We previously stated that PREs curvilinearly benefit entrepreneurs. We now suggest that mindfulness skills determine the shape of that curve. A self-regulation viewpoint is necessary because understanding responses to PREs requires a "need for accommodation – how people make sense of and integrate these events is critical (Oishi & Westgate, 2022, p. 794)."

### **Self-Regulation Theory**

Self-regulation theory describes how a demand on resources stimulates agency and coping processes in an effort to reduce discrepancy between a current state and a desired state (Carver & Scheier, 1998). As part of this goal-directed effort, agency is taking charge of oneself through intentionally directing thoughts and actions, and coping is mobilizing oneself to respond to the present challenge. Mindfulness skills induce agency and coping as their salutary effects mechanize important cognitive, emotional, and behavioral processes – all enlivened by independent and interdependent mind activities – that undergird regulation (Hölzel et al., 2011; Reina & Kudesia, 2020; Vago & Silbersweig, 2012).

## **Mindfulness's Impact on Improving Agency During a PRE**

Discussed in turn, (1) decentering, (2) reduced automaticity of experiential processing, and (3) focused attention are mindfulness skills that each imbue one with self-efficacy to approach and interact with a PRE with confidence, and as such, represent means to exert the agency required to experience the benefits from a PRE. We typically process novel stimuli by immediately appraising it as good, bad, or neutral and then quickly reacting to that judgment. Decentering inserts a pause prior to that initial judgment, introducing instead curiosity, a reduction in focus on the self (i.e., less thinking about “what does the PRE mean for ME?”), and enabling perseverance such that one can engage in sustained attention no matter the object of focus's echo within themselves. Decentering, sometimes conceptualized as defusion, psychological distancing, or re-perceiving (Bernstein et al., 2015), means that “rather than being immersed in the drama of our personal narrative or life story, [you] are able to stand back and simply witness it (Shapiro et al., 2006, p. 377).” So, rather than fusing with the discomfort endemic to a PRE, decentering enables one to cultivate present moment awareness that allows seeing any discomfort related to observations as transient and, thus, tolerable (Hayes et al., 2012).

Reducing automatic processing is a related mindfulness skill that describes the agentic mechanism of detachment from habitual cognitive patterns and includes regulating to circumvent automatic thought patterns and emotionally driven perceptual filtering (Glomb et al., 2011). Here one suppresses both knee-jerk processing that hinders full immersion in the PRE (e.g., “I've heard this story before, so I won't pay close attention.”) and ego-protective habits that block accurate self-understanding (e.g., “This experience threatens my identity, so I'll dismiss it.”). In fact, experiential avoidance may increase when the brain's default mode is confronted with information that threatens a sense of self (Mendolia & Baker, 2008). This mindfulness skill may also increase the repertoire of reactions to the PRE as reactions are not constrained to only those that support existing schema affirming or enhancing the self, nor is it as necessary to react quickly – that is, automatically – to uncomfortable stimuli (Carlson, 2013; Glomb et al., 2011). Reducing automatic processing of a PRE indicates more motivation and interest in new information, increasing the potential benefiting from the PRE. For example, if a PRE challenges assumptions about an entrepreneur's target market, reduced automatic processing means that the entrepreneur will not be dismissive of that information as a way to protect their own ego-attachment to their prior marketing strategy, nor will they automatically launch into “fight” mode against the source of this new information, which is an unskilled way to feel better about oneself.

The mindfulness skill of focused attention also promotes agency when immersed with a PRE because it enables a fuller understanding of the PRE itself. Specifically, focused attention on the object at hand improves one's working memory capacity and decreases mind wandering tendencies (Killingsworth & Gilbert, 2010), meaning more cognition may be contained in consciousness for processing. Given a trademark attribute of a PRE is the novelty or diversity of stimuli embedded in the experience, improvements in working memory help extract maximum new information from the situation and a lack of mind wandering means that fewer details of the novel experience go missed, improving learning opportunities (Brandmeyer & Delorme, 2020). Focused attention skill also reduces the tendency to sustain attention on initial stimuli disproportionately, allowing attention to be more evenly distributed across an experience (Slagter et al., 2007), increasing extraction of information from the PRE – a notable benefit.

**P3: An entrepreneur experiencing a PRE will approach and benefit from the experience more as the agency-focused mindfulness skills of (a) decentering; (b) reduced automaticity of processing; and (c) focused attention are improved.**

## **Mindfulness's Impact on Improving Coping with a PRE**

We now turn to mindfulness skills that support coping with the difficult aspects of a PRE. First, we consider the mindfulness skill of suppression of the default mode, which is a form of proactive coping (Li et al., 2018) that is particularly important because some of the thornier elements of a PRE may stimulate negative conceptualizing. Whereas reducing automatic processing is an unfolding skill used in situ to sustain present moment attention, suppressing the default mode occurs when processing or interpreting an event. To suppress the brain's default mode means actively disengaging with its partiality toward worry, ego-driven concerns, and over-attachment to existing schema about the self, and in doing so, enables the mind to not filter the boundary-pushing components of PRE that induce growth (e.g., Glomb et al., 2011; Jankowski & Holas, 2014). During interpretation of the event, the skill of suppressing the default mode allows one to reframe taxing experiences by rewriting/rewiring default responses as the skill creates space between observation of situation and emotional reaction, breaking habitual responses or giving opportunity to reframe the emotional response (Barrett, 2017). No longer are interpretations of the PRE "biased by personal memories, learned associations, or future projections" (Good et al., 2016, p. 117) as flight, fight, or freeze mode is upended. Coping with the difficult aspects of the PRE thus occurs productively.

Recovery skills grounded in mindfulness also improve one's ability to bounce back from a challenging PRE, further supporting the coping aspect of self-regulation. As The Balance Framework suggested, activities that allow recovery from a PRE help address the experience's inherent drain of resources, including energetic, emotional, and cognitive resources, because PREs are novel, interesting, and ripe with learning opportunity, all of which require resources and stamina to extract value (Oishi & Westgate, 2022). Adequate recovery-focused mindfulness skills – namely allowing the mind to rest and recharge rather than endlessly ruminate or project – create a state of repose and psychological detachment, and these states enable learning and reduce fatigue (Sonnentag, 2003). Recovery-based mindfulness skill allows approaching "a wide range of experiences, regardless of their hedonic tone (Aizik-Reebs et al., 2021, p. 9)," which suggests that baseline interested and sustained focus in a PRE may be a function of these restorative mindfulness skills.

**P4: An entrepreneur experiencing a PRE will approach and benefit from the experience more as the coping-focused mindfulness skills of (a) suppression of the default mode and (b) recovery are improved.**

### **Benefits of PREs**

Returning to work design and job characteristics theory, we now argue that entrepreneurs who skillfully interact with PREs experience distinct benefits. While numerous proximate outcomes may be chosen based off, generically, the suggestions of job characteristics theory (Hackman & Oldham, 1976) or the myriad benefits of, generically, mindfulness, here we select outcomes germane to the skills listed above that are critical to the entrepreneurial occupation, following work design theorists interested in accurate depictions of occupational life (Humphrey et al., 2007).

### **Stress Management Benefits**

First and foremost, the mindfulness skills described above acutely address entrepreneurial stress levels. Stress occurs when an individual feels ill-equipped to cope with the demands of a stressor (Hobfoll, 1989). Agency-focused mindfulness skills fundamentally (a) improve one's stored resources for approaching and sustaining focus on the demands of the PRE while also (b) enabling a revaluation – namely a devaluation –of the demands of the PRE themselves as those demands are seen for what they are: often a dramatized, habitual, biased exaggeration of their negative pressure. These mindfulness skills suggest psychological flexibility as a key mechanism for stress reduction: an entrepreneur can acknowledge the difficulty of the PRE while simultaneously feeling they can cope with it, and hence benefit from it (Bond & Flaxman, 2006; Hayes et al., 2012; Lloyd et al., 2013). Finally, exposure,

extinction, and reconsolidation, which are the processes just described, “are critical mechanisms for reducing habitual anxiety and fear (Vago & Silbersweig, 2012, p. 20)” – meaning that overall stress reductions occur through the repeated use of mindfulness skills as one methodically habituates themselves to effectively cope with increasingly larger doses of the PRE’s discomfiting aspects.

### **Insight Benefits**

Insight develops when one seeks and integrates new information to understand themselves and the world – in essence reappraising. How does insight develop vis-à-vis mindfulness skills? As described above, mindfulness skills enable a more confident approach to PRE, as well as more effective coping with the stress of a PRE, meaning that both forms of mindfulness skills develop insight. Entrepreneurs with mindfulness skills can, then, more deeply immerse themselves in a PRE because within that immersion they can reframe aspects of the PRE not as threatening, but interesting; not as confronting, but notable; or not as obvious, but profound. Here mindfulness inhibits the negativity bias inherent in trying to detect danger in novel events (Kiken & Shook, 2011) and the automaticity bias inherent in trying to quickly process large amounts of information (Glomb et al., 2011), particularly as it relates to entrepreneurial innovation (e.g., Gordon & Schaller, 2014), meaning that value – and insightful value because of the ability to see the situation clearly and fully – can be extracted from a PRE even if it initially creates aversion or overwhelm.

### **Perspective Change Benefits**

Mindfulness skills also enable an entrepreneur to form new concepts and memories from the PRE, as “the mindful state of being is inherently empirical, in that it seeks possession of the ‘full facts’ (Brown et al., 2007, pp. 213–214).” Here, mindfulness skills allow novelty of the PRE to be experienced and internalized because it enables detection of subtle differences between the current experience and existing schema and habitual means of associating incoming information, many of which may be overlooked absent this skill (Glomb et al., 2011; Jankowski & Holas, 2014). Insight develops from the fertile ground of nuanced exploration. Agency-focused mindfulness skills also assist calibrating reactions to PRE to incite insight. Discerning conflicts between current schema and what is being presented, as well as detecting errors in performance through meta-awareness, such as when one applies new learning from a PRE for the first time, enhance one’s ability to insightfully act upon the information derived from the PRE (Lutz et al., 2015).

A key operative mechanism linking PRE and perspective change, or the ability to update one’s beliefs, concepts, and schema, is the beginner’s mind that mindfulness skill induces. Beginner’s mind is a meta-experience of curiosity wherein the present experience is, with an eager willingness, tuned into with freshness and interest, as if it were the first time one encountered a particular experience (which is inherently true) (Jankowski & Holas, 2014; Kabat-Zinn et al., 1990). Beginner’s mind is stimulated by the combination of agency-focused mindfulness skills, which empower one to re-approach an uncomfortable experience, and coping-focused mindfulness skills, which allows one to sustain their focus on an uncomfortable experience by modulating their reaction to it. An entrepreneur encountering a PRE that upends existing beliefs, for example, can immerse themselves in the experience despite discomfort when applying beginner’s mind. As a result, they can more readily consider these alternative frames and perhaps even update their own beliefs because of this mentality as they evaluate the present moment facts of the situation without relying on existing, biased mental models. Mindfulness’s inherent dereification, or detachment from judgment, enables openness to new ideas and interest in flexibly exploring different lines of logic and inquiry, both supporting perspective change (Ostafin & Kassman, 2012).

**P5: An entrepreneur will experience an increase in the critical psychological states of (a) stress management, (b) insight, and (c) perspective change when experiencing a PRE if they apply mindfulness skills.**

## Discussion

This paper's model highlights the critical role that mindfulness skills play in enabling entrepreneurs to flourish – that is, develop effectively – in their unique occupational environment. Relative to lay workers, the work role requirements of the occupation “entrepreneur” suggest they contend with more frequent uncertainty, more pressure to disrupt the status quo, greater risk tolerance, increased need for exploration, and more demand for investment in networking. These five work role requirements increase the rate at which entrepreneurs encounter PREs, which are experiences imbued with challenge to one's existing knowledge, skills, or abilities, uncomfortable adversity, and/or forces for change. Because of the effort required to confront one's own limitations (Carlson, 2013), combined with the mind's habitual, intrinsic aversion to psychological pain and risk (Bernstein et al., 2015; Vago & Silbersweig, 2012), entrepreneurs contend with reduced well-being when they cannot effectively cope with the confronting nature of these occupationally-stimulated PREs. For example, during the PRE of a difficult networking event, mindfulness skills offer (a) agency to proactively address self-limiting beliefs and (b) tools for coping with the strenuous experience, respectively. Our model demonstrates that mindfulness skills reduce the stress associated with PREs, provide insight that supports learning from PREs, and promotes effective perspective change when the PRE proffers contrary, yet valuable, information. Entrepreneurial well-being, as a clear organizational development goal for the occupation, improves when PREs are addressed meaningfully.

## Theoretical Contributions

The developed model offers three main theoretical contributions: (1) a reflective look at how the entrepreneurial occupational context offers not just certain challenges, but that a swath of these challenges can be framed as PREs, which are unique life experiences with consequence for well-being dependent on how they are processed; (2) an examination of the mechanisms by which mindfulness skills enable the PREs an entrepreneur encounters to be enriching, worthwhile, or – at minimum – tolerable; and (3) an expansion of how we think about PREs, namely limits and conditions on their utility, which helps us better frame entrepreneurial well-being endemic to PREs. Each will be discussed next.

The developed model provides evidence that the occupational context of entrepreneurship must be considered in models of entrepreneurial well-being, responding to calls for richer examination of personal well-being within this unique type of employment (e.g., Stephan, 2018). We describe how the essential work role requirements of entrepreneurs create a notable number of PREs, which are experiences that promote growth, maturation, or evolved understanding of the self and/or the world. That said, enrichment from PREs is not guaranteed because the very nature of a PRE suggests such experiences create challenge or discomfort because of their novelty. Such experiences are not necessarily positive in tone nor is their outcome necessarily favorable to the entrepreneur. How an entrepreneur approaches the PRE and how an entrepreneur cares for themselves after the experience dictates if the PRE enriches or depletes well-being. In this way, we demonstrate that – on its own – an entrepreneur's occupational context is neither useful nor detrimental to well-being but instead must be evaluated through the lens of if and how self-regulatory skills deploy to make sense and cope with it. In the parlance of occupational theory, entrepreneurial work role requirements' influence on well-being must account for the interaction between the activities (the context of occupation, with the focus here being PREs) and attributes (mindfulness skills during engagement with activities that promote self-regulation) to ascertain their influence. This intersectional view expands our working understanding of occupational context: contextual features may create ambivalent or contingent effects on

well-being and thus are best understood relative to the entrepreneur's effectiveness of processing.

This occupation-centric model of entrepreneurial well-being centers mindfulness skill, leading to three implications for self-regulation to emerge during situations that threaten. First, an understanding of how mindfulness skills particularly support the well-being of an entrepreneur encountering PREs is developed. Here we argue that mindfulness skills are meta-cognitive skills that can be surgically applied insofar as they contain precise utility for coping with relevant occupational features. This precision matters: we describe the process by which a PRE introduces instability into an entrepreneur's understanding of the world or the self because of how intrinsic features of the mind automatically default to aversion or denial of affronting information; this approach helps us articulate the self-regulatory mechanisms that can emerge from a state of agitation induced by PRE. Entrepreneurs can generate intentional awareness of their own ability to address the PRE (agency) through mechanisms designed to build and sustain attention despite the discomfort (decentering, reduced automaticity, and focused attention), or they can apply effort to soothing themselves within a difficult PRE (coping) through mechanisms designed to regulate an uncomfortably activated self (suppression of the default mode, recovery). Agency and coping alter the psychological milieu of an entrepreneur, enabling, we argue, extractive value from the experience.

Second, intertwining self-regulation with the job characteristics theory also suggests a clear theoretical implication: contextual features of the occupational context influence psychological states in a dependent manner, expanding the traditional linear model connecting occupational characteristics to psychological states to work outcomes (Humphrey et al., 2007). We demonstrated that mindfulness skill filters the impact of occupational features on well-being. As another theoretical implication related to mindfulness skill, the developed model also implores us to consider occupational features, here PREs, through the lens of hindrance stressors (stressors that do nothing but inhibit effective cognition or action) and challenge stressors (stressors that ultimately strengthen a person's skills, abilities, or underlying psychological strength). Recent models of stressors indicate that challenge stressors benefit a person only when they provide expected, stable, non-overwhelming challenge (Rosen et al., 2020) and appropriate recovery (Sawhney & Michel, 2022). Adding to the thrust of these findings, the present model suggests that PREs create a challenge stressor if the entrepreneur activates the self-regulatory mechanisms offered by mindfulness skill; without such skill, a PRE's intrinsic mental tax becomes nothing but a burden.

A final area of theoretical contribution lies in our model's core suggestion that the utility of PREs contain limits (Gruman et al., 2018). In general, we expect a curvilinear relationship between PREs and well-being because of the aforementioned cost of wrangling with the novel or discomforting experience: too few PREs indicate a life unchallenged to the point of blandness and intransigence and too many – no matter the skill level – overwhelm processing capabilities. We suggest that mindfulness skills shift the apex of this curvilinear relationship: decrements to well-being due to the rate or intensity of PREs are delayed when an entrepreneur possesses skills to appropriately process the event, meaning that the entrepreneur can both experience more PREs without harm (shifting the apex of well-being out) and extract more value from the experience (shifting the apex of well-being up). Theoretical accounts of PREs promise myriad benefits from the disquieting experiences (Oishi et al., 2020), and here we more precisely locate the conditions in which an entrepreneur can optimize those returns.

## **Practical Contributions**

The developed model offers several practical insights for entrepreneurs. First, we thematically link PREs and a set of experiences common among entrepreneurs. Through

their occupation, entrepreneurs invariably confront PREs and, through the background provided here, can now understand why such experiences can be both stimulating, frightening, enlivening, and uncomfortable.

We also articulate which mindfulness skills to develop to help an entrepreneur cope with PREs, protecting and potentially improving overall well-being. In this way, an entrepreneur can shift from ambivalence about the intense, potentially uncomfortable PRE to immersion, extraction, and opportunism when encountering this experience, a path of devotion well-trodden by entrepreneurs. This relates to a critical practical implication: in developing the mindfulness skills outlined here, entrepreneurs can take more proactive responsibility for their well-being in several ways. They can arm themselves with specific skills that address the psychological states induced by PREs – namely reflexively dissonant or uncomfortable – and therefore shift their view of these states from aversive to potentially beneficial.

## Conclusion

While our paper suggests skills to help entrepreneurs safeguard well-being given their job context and why this matters, how to build those specific skills remains unspecified. The question of how can be resolved in two ways that warrant future attention. First, a process model can outline how mindfulness skills grow and mature, specifying the specific mechanisms (i.e., rules and conditions) that undergird the emergence of a state of mindfulness. Second, choices for skill development could be assessed, including modality (e.g., professional coaching) and practice regime (e.g., guided therapeutic skill-building). Further, models and practical advice on how an entrepreneur can select the mindfulness skill appropriate to the situation is needed (Hölzel et al., 2011), as well as developing facilitating conditions that improve their efficacy around mindfulness.

Mindfulness skills enhance entrepreneurial well-being because, fundamentally, they improve the precision and efficacy of autonomous behavioral regulation around the challenging experiences that are part and parcel to being in such an occupation. In articulating what those exact skills encompass (facets of self-regulation), how those skills help (vis-à-vis stress management, insight, and perspective change), and when they are most useful (PREs), this paper offers actionable advice to entrepreneurs looking to cope with the full catastrophe of being in such a risk-rich occupation.

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