

# **Barriers and enablers of entrepreneurship success for veterans and former athletes**

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## **Abstract**

Recent research found that the pandemic has caused many professionals to re-evaluate career goals and work situations, leading to many of them starting entrepreneurial ventures. This study contributes to better understanding the continued rise in business creation and government funding as well as venture capital investment. Occupations such as the military and elite sport are significant parts of the growth in entrepreneurial activity. They provide specific environments in which to research career transition into entrepreneurship. Despite earlier research into career transition into employment, our understanding of individual and situational determinant factors for entrepreneurial success is nascent. In this study, we build on social cognitive theory, and explore how symbolic self-completion theory, social identity theory, and entrepreneurial resilience can be applied to explain the impact of career transition for veterans and former athletes into entrepreneurship. We develop a conceptual framework for identifying the determinant individual and situational factors for vetpreneurs and sportspreneurs and discuss future avenues for research.

## **Introduction**

As a cause of uncertainty and a driver of change in global workforce dynamics, the pandemic has caused many professionals to re-evaluate career goals and work situations, leading to many of them starting entrepreneurial ventures. Approximately, 114 million people worldwide lost their jobs in 2020 alone (World Economic Forum, 2021). Conversely, the number of new business entries in Australia increased from 355,722 in 2019 to 365,480 in 2021, with a total of 2.4 million businesses operating (Statista, 2022). The Australian Federal Government invests nearly \$3.5bn annually via grants and assistance programs to support business growth (Australian Department of Industry, Science and Resources, 2020). In the United States, the number of applications for starting a business saw an increase of 95 per cent in July 2020, compared to the same period in 2019 (U.S. Census Bureau, 2021), while in the U.K., the number of registered companies increased by 30 per cent year on year in November and December 2020 (U.S. National Statistical Office, 2021).

While some workers may not have had other options but to start a business, the flexibility of self-employment is attractive for those who experienced remote working. Adding to this picture, global consulting firm McKinsey (2022) reports that 87 per cent of respondents to their *American Opportunity Survey* would prefer working flexibly if they had the chance. Overall, people are increasingly interested in entrepreneurial career paths (World Economic Forum, 2018), and there is a significant increase in start-up activity and associated government support. There is a lack of data to understand how many people launched their first business due to the pandemic.

While transitioning out of any career presents people with instability and uncertainty (Knights et al., 2019), there is a particular and growing interest in researching the transition of veterans (Boldon, Maury, Armstrong & Van Slyke, 2017) and professional athletes (Torregrosa et al., 2015). Recent research suggests that American military veterans compared to non-veterans, are twice as likely to seek self-employment (Heinz et al., 2017).

Entrepreneurship research has been explored extensively since the 1930s (Schumpeter, 1934), yet research into the barriers and enablers of the individual in achieving a successful career transition into entrepreneurship is fragmented. Reviewing all the definitions of entrepreneurship and entrepreneur is beyond the scope of this current research, and we have simplified the original definition provided by Schumpeter (1934). Separating out enterprise and entrepreneur Schumpeter (1934) purports that “*The carrying out of new combinations we call “enterprise”; the individuals whose function it is to carry them out we call “entrepreneurs.”*” Entrepreneurs create a business or businesses while bearing all the risks with the hope of making a profit. In 2022, this appears to be a limited view and it is more acceptable to consider transforming the world by solving big problems such as social change or creating an innovative product that challenges the status quo of how we live our lives. We refer to an entrepreneur as a person who starts a business or venture.

A veteran is an ex-member of the armed forces, so terms like *vetpreneur*, *milpreneur*, and military veteran entrepreneurs (MVE) have been used to describe veterans who own a business. In this research, we define a *vetpreneur* as a veteran who starts or runs a business. Athletes play a unique role in society and have a distinctive self-identity, which can change dramatically when the end of a sports career comes earlier than expected or is forced on the athlete (Yao et al., 2018). A term for a former athlete or sportsperson who becomes an entrepreneur, it appears through the course of the literature review, has not been defined. Hence, we define a *sportspreneur* as a former professional athlete who starts or runs a business.

On the surface, veterans and former athletes would appear to have few barriers to transferring into an entrepreneurial career. For example, roles and tasks in military training and professional sport are clearly defined. The technical and non-technical (human or soft) skills required to be successful and success metrics are articulated unambiguously. Such clear

expectations provide a goal and vision, even a mental image, of what needs to be done to succeed. Entrepreneurship similarly includes planning, leadership, risk mitigation, decision-making, and communication, skills (Davis and Minnis, 2017). Yet, individuals often struggle with self-awareness, adopting an entrepreneurial mindset, defining what a successful entrepreneur should do and developing a new career identity as they let go of their previous career identity and, importantly, their self-identity. The identity of a veteran may indeed be incongruent with the work cultures of civilian-led organisations that are unable to relate to the behaviours and characteristics of a veteran. Veterans find it difficult to follow orders, especially from younger or more inexperienced individuals in civilian life (Hope & Mackin, 2011). Hence, many veterans find the relative autonomy of self-employment attractive. Unfortunately, research on veterans and sports people's career transition is nascent and fragmented, with no common definitions, a lack of conceptual clarity and few empirical studies (Lira & Chandrasekar, 2020) and according to the Institute of Veterans and Military Families (2016), the “current literature of veteran entrepreneurship is limited” (p.1). However, there are many organisations, such as BunkerLabs<sup>1</sup> and Boots to Business<sup>2</sup>, that are supporting veteran businesses and providing access to training and support for veterans.

The research is guided by the following questions: (1) Which personal and situational factors increase the likelihood of entrepreneurial sustainability for veterans and former athletes? (2) How does self-identity impact the transition to successful entrepreneurship for veterans and former athletes? (3) To what extent is entrepreneurship a fulfilling career path for veterans and former athletes?

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<sup>1</sup> <https://bunkerlabs.org/>

<sup>2</sup> <https://sbavets.force.com/s/>

## **Theoretical Background**

### **Social Cognitive Theory**

Both vetpreneurs and sportspreneurs are entrepreneurs who *could* apply skills and capabilities gained through their careers in sports or the military to business. Vetpreneurs and sportspreneurs channel personal characteristics like courage, focus, resilience, and a need for achievement to pursue bold and new business ventures. Attitudes shaped by one's self-confidence or self-efficacy can affect the intention and motivation towards entrepreneurship (Frederick et al., 2013). Parallels between veterans, sports people and entrepreneurs (Slay, 2011), include the ability to deal well with uncertainty but a preference to work in a structured team environment; being decisive and independently minded yet they use the advice of others with discrimination; they are competitive but also team players and work well in partnership with others; they strive to deliver, but sometimes it is not always easy to predict where or when. A few roles require meticulous adherence to procedures, but most require the flexibility of response to the circumstance. It can be inferred that veterans, sportspeople and entrepreneurs are flexible and deal with what is in front of them by using their skills to make the most of situations.

Few occupations encompass whole lifestyle support, where the employer or management team are responsible for not only your salary but your food, exercise, where you travel when you wake up, and how you spend your free time. But two prominent and extreme professions are the military and professional athletes. Both attract people from an early age. In the military, from the moment an individual signs up, they receive a regular salary, subsidised accommodation which is provided, and subsidised food while someone does the cooking, strict exercise and training programs that are designed to breakdown the human to be rebuilt as a dedicated actor within a structured and highly formal environment. Then we take athletes, who are often scouted during their childhood and subjected to a life of dedication to their

sport, practice, rigorous diet and exercise regimes, focusing on winning whether it's a solo or team sport. They have parents, coaches, and managers guiding their every move. Both military and athletes develop the ability to focus, be determined, have drive, motivate themselves, grit and resilience. All these personal factors are essential for successful entrepreneurship. However, failure is not an option. The risks are too great. They must have an adaptive mindset but not be too innovative. They must be able to take orders and seek permission. The other commonality is the age of retirement. Many athletes who succeed at the elite level will not compete past 30 years old. Many people leave the military through choice or are medically discharged before they are 30 years old. They leave with many transferable skills.

The environments in which both military personnel and athletes train and operate are all-encompassing, impacting the individuals' whole life. Transitioning out of such an environment, into one which is unknown, risky and non-linear provides two extreme professions to be explored. Exploring the connectivity between the individual and the environment in understanding the mindset, attitude and motivation will assist in understanding some of the barriers and enablers for sustainable entrepreneurship and we build on the foundations of Social Cognitive Theory (SCT) (Bandura, 1963).

Social Cognitive Theory (SCT) started as the Social Learning Theory (SLT) in the 1960s by Albert Bandura. It developed into the SCT in 1986 and proposes that learning occurs in a social context with a dynamic and reciprocal interaction of the person, environment, and behaviour. The theory considers a person's past experiences, which factor into whether behavioural action will occur. These past experiences influence reinforcements, expectations, and expectancies, and all shape whether a person will engage in a specific behaviour and the reasons why a person engages in that behaviour. We consider the application of SCT to the extreme scenarios of transitioning from a military or athletic career and re-entering civilian

life, potentially reconstructing an individual's whole belief system, motivation, skills, mindset and behaviours. Six key constructs were developed as part of SCT and are summarised below.

1. Reciprocal Determinism - This is the central concept of SCT. This refers to the dynamic and reciprocal interaction of a person (individual with a set of learned experiences), environment (external social context), and behaviour (responses to stimuli to achieve goals).
2. Behavioural Capability - This refers to a person's actual ability to perform a behaviour through essential knowledge and skills. To successfully perform a behaviour, a person must know what to do and how to do it. People learn from the consequences of their behaviour, which also affects the environment in which they live.
3. Observational Learning - This asserts that people can witness and observe a behaviour conducted by others, and then reproduce those actions. This is often exhibited through the "modelling" of behaviours. If individuals see a successful demonstration of behaviour, they can also complete the behaviour successfully.
4. Reinforcements - This refers to the internal or external responses to a person's behaviour that affect the likelihood of continuing or discontinuing the behaviour. Reinforcements can be self-initiated or in the environment, and reinforcements can be positive or negative. This is the construct of SCT that most closely ties to the reciprocal relationship between behaviour and environment.
5. Expectations - This refers to the anticipated consequences of a person's behaviour. Outcome expectations can be health-related or not health-related. People anticipate the consequences of their actions before engaging in the behaviour, and these anticipated consequences can influence the successful completion of the behaviour. Expectations derive largely from previous experience. While expectancies also derive from

previous experience, expectancies focus on the value that is placed on the outcome and are subjective to the individual.

6. Self-efficacy - This refers to the level of a person's confidence in his or her ability to successfully perform a behaviour. Self-efficacy is unique to SCT although other theories have added this construct at later dates, such as the Theory of Planned Behaviour. Self-efficacy is influenced by a person's specific capabilities and other individual factors, as well as by environmental factors (barriers and facilitators).

Building on SCT we explore Symbolic Self-completion Theory, Social Identity Theory, Entrepreneurial Resilience and Career Transition.

### **The Symbolic Self-Completion Theory**

There are potential negative effects on the entrepreneurial ego (Frederick et al, 2013), operating in an unstable environment and a lack of clearly defined roles and expectations, vetpreneurs and sportspreneurs may find this heightens their entrepreneurial fear (Frederick et al, 2013). It is useful to research how the vetpreneur and sportspreneur may create their own barriers to a successful transition into entrepreneurship. The theory of symbolic self-completion has its origins in the symbolic interactionist school of thought (Mead, 1934) and suggests that the self is defined by the way that society responds to the individual. Enhancing this theory, self-completion theory (Wicklund & Gollwitzer, 1982) states that individuals tend to define themselves using symbols of accomplishment and they use symbols to communicate their self-definitions to society. Self-definitional symbols are the objects that individuals use to communicate their self-definitions to society. Symbols can be both material and non-material, including anything ranging from utterances, behaviours, and socially recognised markers such as material possessions and social status (Braun & Wicklund, 1989). Depending on the area of self-definition to which these symbols pertain, a different self-definition is exhibited. How does a vetpreneur or sportspreneur create their own symbols to align with



their version of entrepreneurship, when they have lived in environments in which clear role definitions and measures of success have been imposed upon them?

An objective goal has the presence of a single criterion that demonstrates an achievement of the goal. Such as to lose weight by 15kg, to make a cup of coffee, to run 1km every day for 30 days. All these examples can be clearly defined and achieved, and social communities can corroborate the achievement of the goals. Once achieved, the pursuit of the goal is complete. Self-defining goals, however, have multiple possibilities for being defined. For example, rather than losing weight by 15kg, a self-defining goal may be to feel healthier and increased self-esteem related to body image, rather than just make a cup of coffee, a self-defining goal may be to become the best barista in the world or rather than just run 1km a day, maybe to feel athletic and enjoy running. Therefore, over and above the objective fact of achieving a goal with a single criterion, the sense of possessing a certain quality, conceived by the person as relatively lasting is referred to as a self-definition (Wicklund and Gollwitzer, 1982). Commitments to self-defining goals, such as becoming an athlete, musician or physician elicit a persistent striving to acquire the respective identity (Wicklund and Gollwitzer, 1982; Brunstein & Gollwitzer, 1996).

To be a successful entrepreneur is a self-defining goal as there are multiple possibilities for defining success. With undefined roles, no clear rules of engagement and a potentially chaotic environment, entrepreneurs will create their own version of success. Self-defining theory further posits that an individual can choose their own “symbols” which are indicators of the self-definitional essence and are intended for a community to acknowledge the self-definition through the accomplishment of “symbol of completeness” reinforcing the person possesses the essence of the self-definition or identity. Thus, the person’s claim to possess the self-defining quality persists and impatience to achieve prevails. According to self-completion theory, incompleteness is an aversive self-evaluative state that occurs as people realise they

are falling short (Gollwitzer, 1987; Wicklund & Gollwitzer, 1982). To return to completeness, individuals pursue self-symbolising activities. However, if there is no access to self-symbolising task performance or other route, the individual is caught up in the aversive self-evaluative state of *incompleteness* (Brunstein & Gollwitzer, 1996).

The theory moves on to purport that persons who are striving towards the self-definition, will experience tension as they make their way towards the achievement of self-defining goals. To reduce the seriousness of how the tensions manifest, and as multiple symbols may exist, the person will choose the shortest route by selecting the symbols resembling the self-definition that could be validated by communities.

Developing entrepreneurial competencies is not a prerequisite for being an entrepreneur. The attainment of such competencies can take a significant amount of time and dedication.

Mastery of skills primarily belongs to the goals that are not self-defining (Wicklund and Gollwitzer, 1982) which could seem counterintuitive. The patience required to develop and perfect a skill, results in the achievement of an objective goal. If the achievement of being a successful entrepreneur is the development of skills and competencies, which is what entrepreneurial training programs suggest, it would be useful to explore if the drive, energy and focus recognised as entrepreneurial traits, and those held by veterans and former athletes suggests that the articulation of a concrete definition is needed, rather than self-definition and the achievement of self-defining goals.

Social cognitive theory suggests that it is important to receive feedback on performance against a standard, to maintain motivation towards the achievement of a goal (Bandura & Cervone, 1983). However, self-defining goals are also reliant on acknowledgement and endorsement from the community, but in fact, persons disregard feedback that does not validate the self-definition, and those individuals pursuing non self-defining goals are more

inclined to take and act upon others' perspectives demonstrating "progress" towards an objective goal.

If a veteran or former athlete's success cannot be ascribed to being an objective or self-defining goal, as these are definitions attributed to the situation of having served in the military or participated in elite sport, the identity of their former career may be the stronger definition. A veteran doesn't have specified behaviours or characteristics as a veteran, but there are possibly ascribed mindsets and values that are associated. When embarking upon entrepreneurial activities, do the behaviours and characteristics drive motivation to succeed? If failure occurs, does a person substitute symbolic activities that align with their identity as a veteran/former athlete or as an entrepreneur? It would be useful to further research whether in order to gain social approval for their identity, do persons hold onto the behaviours and skills associated with their time in the military or elite sport, rather than pursue the attainment for successful entrepreneurship, and if one identity is more dominant does this affect their motivation to achieve their self-defining goals?

### **Social Identity Theory**

According to social identity theory (SIT), people classify themselves and others into various social categories such as organisation membership, religious affiliation, gender, and age cohort (Ashforth & Mael, 1989; Tajfel & Turner, 1982). Categories are defined by prototypical characteristics abstracted from the members (Turner, 1985). Social classification enables the individual to locate or define themselves in the social environment (Ashforth & Mael, 1989). SIT suggests the self-concept comprises a personal identity involving distinctive characteristics (e.g. abilities, skills, interests) and social identity involving salient group classifications. Identity theory has diverged into two strands; the first focuses upon the linkages of social structures with identities (Stryker, 1968) and the second on the internal process of self-verification (Burke, 1980, 1981), and these two researchers have further

explored how the two strands relate and complement each other. Social Identity Theory has focused on category-based identities (e.g., black or white, Christian or Jew); and another approach that has developed is Identity Theory, which has focused primarily on role-based identities (e.g. parent or child, teacher or student) (Stryker & Burke, 2000). Both strands exemplify structural symbolic interactionism (Stryker, 1980), whose goal is to understand and explain how social structures affect self and how self affects social behaviours. The first examines how social structures affect the structure of self and how structure of the self influences social behaviour, whereas the second concentrates on the internal dynamics of self-processes as these affect social behaviour (Wicklund & Gollwitzer, 1982; Stryker & Burke, 2000).

Social identification is the perception of oneness with or belongingness to some human aggregate (Ashforth & Mael, 1989). Social identification provides a partial answer to Who Am I? (Stryker & Serp, 1982; Turner, 1982).

An entrepreneur can feel connected to a “group” of entrepreneurs, this is despite there being no leader, perhaps never having met another entrepreneur, or an entrepreneur that is operating in a different context. In applying it to the entrepreneurial community, they suggest it can be argued that in-group favouritism can occur without strong leadership or member interdependence, interaction or cohesion (Ashforth & Mael, 1989). Yet, veterans feel connected to other veterans based upon an understanding and appreciation of shared experiences, that non-veterans are unable to relate to.

Identity Control Theory (ICT) discusses a meta-identity, where two roles are represented (Shepherd & Haynie, 2009), and research has focused on the transitions between identities (Ashforth, 2001; Ashforth, Kreiner & Fugate, 2000), and where the meaning of competing identities is intimately connected and constantly intersecting, a meta-level identity (Shepherd & Haynie, 2009). Identity can be defined as an internalised set of behavioural expectations

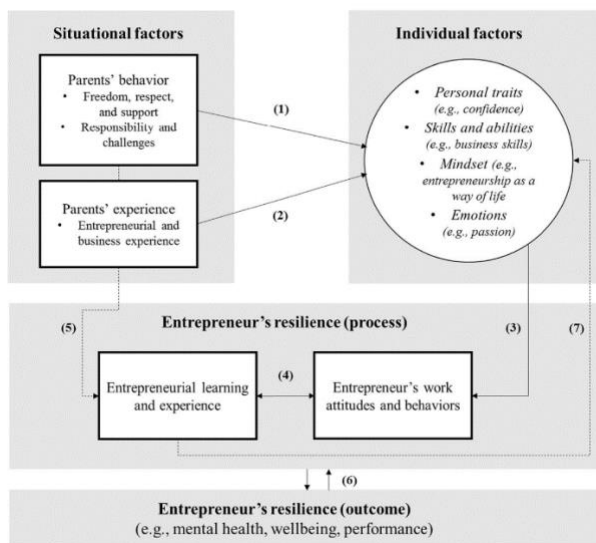
associated with a particular role and the central premise of social identity is that identity is socially constructed, and the expectations are defined based on social categories representative of an identity standard (Shepherd & Haynie, 2009).

Further research is needed to understand if the socially constructed characteristics of veteran and former athletes' identities are competing or aligned with those behavioural characteristics of an entrepreneur. In this regard, the opportunity to understand how the two identities can co-exist and potentially enable each other will be explored. Whether "vetpreneur" and "sportspreneur" are both meta-identities and represent a higher-level identity that serves to inform "*who I am as a veteran/former athlete*" and "*who I am as a business owner*". On the surface, they may not appear as competing, and a literature review of self-identity will be used to understand the benefits of the acknowledgement of the "meta-identities". Exploration of vetpreneurs and sportspreneurs to determine which is the more salient identity and which has the higher-order salience. It is useful to explore this further to better understand how the transitions between being an active member of the armed forces to a veteran, of retiring from elite sports prevent the change from being too large. To be able to provide a personal standard enabling individuals to have a mental image of what the characteristics of a veteran or former athlete are, and what the characteristics of an entrepreneur can perhaps enable a more manageable step change in answering "Who Am I?".

### **Entrepreneurial Resilience**

A comprehensive literature review on entrepreneurial resilience was published by Duchek (2017) and presented a theoretical framework for entrepreneurial resilience. Failure and setbacks are daily business for entrepreneurs (Duchek, 2017). If entrepreneurs, according to self-completion theory, will assign new symbols to demonstrate the attainment of self-defining goals, they need to possess a high capacity of resilience to continually redefine new symbols. The high levels of stress and pressure associated with failure to achieve goals could

lead to entrepreneurial burnout (de Mol et al, 2016). Previous research suggests that the resilience of entrepreneurs could be a key factor for entrepreneurial success (Duchek, 2017) Following the comprehensive literature review and a biographical analysis of 8 successful entrepreneurs, Duchek (2017) developed a model of entrepreneurial resilience and how the identified factors are related and how they contribute to the development of entrepreneurial resilience (see Fig 1).



**Figure 1**

Research suggests that all studied entrepreneurs' parents treated them with respect and encouraged their development of self-belief, self-confidence and self-efficacy (Duchek, 2017). Confidence and self-belief have been identified as the key elements between an entrepreneur and their success (Rae, 2000). The importance of self-efficacy for entrepreneurial success (Boyd and Vozikis, 1994; Wilson et al, 2007) and the importance of positive self-perceptions (Masten, 2001) enhance an individual's ability to deal with challenges (Davey et al, 2003). These qualities may assist an entrepreneur's ability to overcome setbacks and failure (Duchek, 2017). The present research will explore parents' role in veterans and former athletes, and whether the focus in early-stage development on a more structured lifestyle has contributed to entrepreneurial sustainability. The challenges that

young athletes or young military personnel face may contribute to the development of resilience, and this will be further explored.

Duchek (2017) identified that the parents of the entrepreneurs in their biographical study were also entrepreneurs. According to the Pew Research Center<sup>3</sup>, in the U.S. 60% of veterans under 40 have an immediate family member who served. Among recruits, 30% have a parent in the military, and 70% report a family member in the armed forces. We would explore the impact of the vetpreneur's and sportpreneur's parent's behaviour and encouragement for developing self-confidence, self-belief and self-efficacy and if it can equally support entrepreneurial success. Interestingly, parents also taught entrepreneurs the value of money and hard work. It is without a doubt that to be an elite athlete or to succeed in the military environment, hard work is a dominant factor. However, as previously discussed, both occupations may have different approaches to valuing money. The research into frugality and self-control and the engagement of resourceful behaviours (Michaelis et al., 2020) add further insight and opportunity to explore an entrepreneur's tendency to divert from financial or business goals to more alluring alternatives.

Prior entrepreneurial learning appears to be intertwined with entrepreneurial resilience and success, based upon learning from mistakes over long periods (Duchek, 2017). Entrepreneurs learn by doing (Cope, 2003) and prior experience contributes to successful entrepreneurial learning (Ravasi and Turati, 2005).

Hard work and the ability to exert tremendous effort, working almost ceaselessly was another common pattern among the studied entrepreneurs (Duchek, 2017). Hard work, dedication, focus and an unrelenting willingness to win are also characteristics of elite athletes and armed forces personnel. In addition to the self-completion theory discussed in the previous section,

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<sup>3</sup> <https://www.pewresearch.org/>

we will include an adapted version of Duchek's resilience framework to explore, '*which personal and situational factors increase the likelihood of entrepreneurial sustainability for veterans and former athletes?*'.

### **Career transition**

A comprehensive literature review on career transition for athletes (Kenny, 2014) found that career transition has been explored through a variety of topics including Erikson's work on individual lifespan development (1963); occupational planning (Hopson and Adams, 1977); educational processes (Newman et al., 2000); social support (Cutrona and Russell, 1990); and the processes of ageing, retirement, and dying (Cummings and Henry, 1961).

Any major change in work-role requirements or context can be defined as a career change (Ashforth & Saks, 1994). Careers are boundaryless (Arthur, Inkson and Prongle, 1999) and values have changed such that people increasingly change work settings in search of greater autonomy, life balance and meaning in work (Hall, et al., 1991; Handy, 1998; Wrzniewski, Dutton, and Debebe, 2003). Career researchers have focused on career progression into employment and some research has focused on extreme cases of traumatic career transitions (Haynie and Shepherd, 2010) and focused on soldiers and marines disabled by wartime combat.

There has been little exploration of the role of self-employment and entrepreneurship in the emerging literature on new career patterns, whilst writers on self-employment do not connect with the new career literature (Mallon and Cohen, 2001).

One of the essential concepts of the sport retirement transition model is athletic identity, which is defined as the degree to which an individual identifies with the athlete's role (Yao et al., 2018). The findings of Rae (2005) in relation to mid-career entrepreneurs (MCEs) resonate with what we know of professional athletes. By mid-career, most people, including athletes, have acquired extensive skills, knowledge, and experience through immersion within



their industry. There are numerous business events and publications that seek to draw parallels between business and sporting life. Entrepreneurial research has become increasingly popular since the 1950s, and every founder has their own story. In 2020, JP Morgan Chase invested \$3m (USD) in Bunker Labs, which provides free training and support to veteran entrepreneurs, and they suggest that 25% of veterans want to start their own business. The higher rate of self-employment among veterans also partially reflects the older age profile of veterans.

Whilst an athletic career can provide a rich resource of capabilities and expertise on which to draw, it may also restrict their entrepreneurial outlook unless they can reframe or “unlearn” less useful aspects of their prior learning (Rae, 2005). People from career backgrounds in large and complex industrial, public sector, and uniformed services often have highly developed skills, yet find transferring these to the “lifeworld” of the small firm, which requires flexible, opportunistic, and innovative rather than systematic behaviour, to be a difficult transition (Gibb, 2001).

Obschonka et al. (2012) examine the role of social identity in the transition from employed work to entrepreneurship. Although social identity (which refers to the aspect of a person’s self-image that is derived from membership of social groups) is deemed a crucial shaper of vocational choices (Gottfredson, 1981), we still know too little about the effect of social identity in the specific field of entrepreneurial career choices (Falck et al., 2012). How does a person’s group identification with workplace peers affect his or her intentions to engage in entrepreneurship?

In terms of the learning needs of the career transition for a veteran of former athlete cohort, the tension between current and future identities can be a considerable factor. The shift from employment, status, profile, and certainty they have as part of a battalion, regiment, squad or team can be replaced with feelings of uncertainty. Yet for those who make the transition to

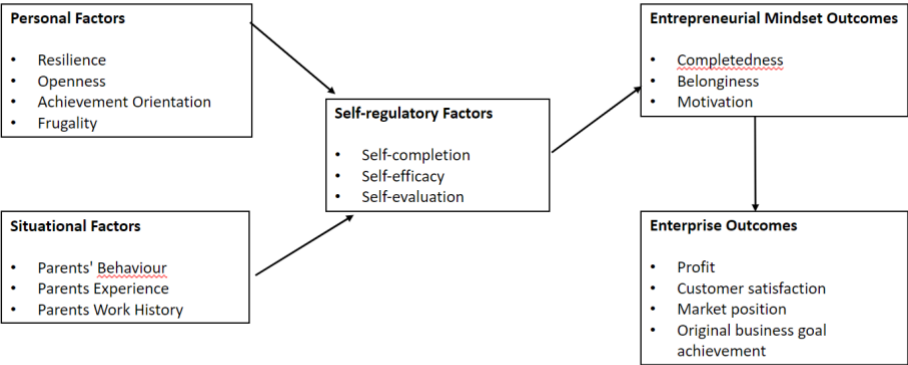
entrepreneurship, the appeal is the attractions of self-employment, independence, and fulfilment. However, the challenge is to move from and capitalise on, an identity ascribed by membership of an elite team or regiment to assume the identity they create through entrepreneurship. Not only is this social identity an asset for former athletes and veterans, but so too is the high level of social capital. They are likely to be engaged in a range of social, professional, and charitable relationships and networks that afford access to knowledge, resources, and influential contacts. This is a key resource that can be tapped into during entrepreneurial learning and subsequent career stages.

Individual factors include skills, talents, preferences, and capabilities, and situational factors include past experiences including family history of entrepreneurship, previous work experience and education.

### **Suggested Method**

We propose to study veterans and professional athletes transitioning to self-employment or entrepreneurship using an exploratory mixed methods design. We will use qualitative methods, including semi-structured interviews and focus groups, to study veterans and retired professional athletes who have embarked upon entrepreneurship, as well as entrepreneurs who do not identify as a veteran or professional sports persons. This allows us to increase the depth of understanding and corroboration (Johnson et al., 2007) of challenges at the individual level and identify factors and conditions that lead or stand in the way of entrepreneurial success. During active service and athletic training, there is little time for distractions to establish side hustles or ‘learn by doing’. We will aim to discover if successful vetpreneurs and sportspreneurs were able to gain hands-on experience pre or post their experience in the military or sport.

Our initial findings will inform the development of a conceptual framework, (Figure 2), which we will further validate in the second round of empirical data collection using a survey instrument. By studying a large sample of entrepreneurs, we seek to develop a robust understanding of what determines entrepreneurial success for veterans and athletes. The benefit of combining quantitative and qualitative approaches balances the limitations of each method. Our approach will provide stronger evidence and more confidence in the research findings and provide a more granular result. For the development of the quantitative survey instrument, we will rely on extracting constructs and related items from already validated tools. We will map items to our conceptual framework or develop new ones.



**Figure 2**

**Discussion**

Understanding what it takes to be successful and being a successful entrepreneur in a chaotic and unstable economy is not easy. Transitioning from one career to another is difficult for anyone. Knowing oneself well enough and knowing what skills, competencies and capabilities are useful and relevant in a new role or environment is a challenging situation for many people. To amplify the challenge by pursuing a career of self-employment or entrepreneurship and asking the question, “Will someone pay money for the product or solution that I will sell?”.

The research will provide much-needed insights into the barriers and enablers of entrepreneurial success for individuals transitioning out of the military and the world of professional sports. The results would provide further evidence to support the development of Entrepreneurship Education Programs, clarity of the transferable skills, recommendations for development pathways or other support mechanisms for the new entrepreneur to focus their time and energy and setting goals aligned to their vision and image of success. The implications of the research could also benefit the decision-making of venture capitalists, as well as inform policymakers about the support provided to retired sports people and veterans. Research has assessed and validated the success of career transition programs into employment, but there is scant literature on the pathways to self-employment. Initially, this paper does not address the social challenges, psychological disorders, or emotional trauma that individuals may face. But it does hope to enhance our understanding of the barriers and enablers to successful entrepreneurship.

Without this research, we will fail veterans and former athletes, and we will fail Government funding bodies, venture capitalists and the economy. It's time that we show commitment to those who dedicated their passion to your country. We may be failing people by providing sub-standard career transition programs to self-employment, and this research needs to catch up to the economic environments we find ourselves in today.

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