Religious Entrepreneurs' Motives and Practices in the Different Phases of the Entrepreneurial Process

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Abstract. Religion is argued to contribute to entrepreneurship; however, there is scant research that explores its role in the different phases of the entrepreneurial process. Therefore, the purpose of this study is to explore the religious motives and practices of religious entrepreneurs during the different phases of the entrepreneurial process, including the formation of entrepreneurial intentions, opportunity search/identification, evaluation, and exploitation. The analysis is based on the data gathered from in-depth interviews conducted with 12 established charismatic Christian and Jewish entrepreneurs who operate in various business sectors in South Africa. The results show that entrepreneurs' motives for incorporating religious beliefs into their business ventures include sense-making, human capital endowments, access to networks and trust-based relationships, access to ethical business activities, and dealing with challenges in the entrepreneurial process. These motives are supported by religious practices such as prayer, reading of Holy Scriptures, church or synagogue attendance, and thanksgiving activities. Our findings show that the significance of religious motives and practices differs across the entrepreneurial phases. The results also show that religious beliefs, motives and practices differ across the various religions and should not be generalized to other religions and contexts or countries. The study concludes with implications for future research.

Keywords: entrepreneurial process, religious motives, religious practices, religion, emerging market, South Africa.

1. Introduction

Entrepreneurship literature is starting to pay attention to the research on religion and business venturing activities (Gursoy, Altinay and Kenebayeva 2017) conducted by a growing number of scholars (Roundy and Taylor 2016; Namatovu, Dawa, Adewale and Mulira 2018; Busenitz and Lichtenstein 2019; Liu, Xu, Zhou and Li 2019; Wijaya 2019; Tlaiss and McAdam 2020). Religion is a belief in the higher power or God, which is associated with institutionalized church affiliation and attendance, and organized religious practices (Schlehofer, Omoto and Adelman 2008). To date, the religious determinants of entrepreneurship are insufficiently documented (Namatovu et al. 2018), and few

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studies have attempted to establish the theoretical significance of the individual religious features in the entrepreneurial process. Despite theoretical assumptions and empirical evidence of religion as a personal resource (Connor 2011), the formation of religious networks in business activities (Deller, Conroy and Markeson 2018), and religion's role in supporting entrepreneurial behavior (Gursoy et al. 2017), there is a need for an empirical exploration of religion and the entrepreneurial process as it unfolds (Smith, Conger, McMullen and Neubert 2019).

Some studies have examined the role of religion in the relation between social class and entrepreneurial choice (Audretsch, Bönte and Tamvada 2013), religion and innovation at a country level (Assouad and Parboteeah 2018), entrepreneurship as purpose (Riaz, Farrukh, Rehman and Ishaque 2016; Sidek, Pavlovich and Gibb 2018), the relationship between religious ethics and entrepreneurship (Nunziata and Rocco 2016), and how religious values affect organizations and employees in the modern economy (Miller and Ewest 2013). Emerging markets scholars are also renewing the debate as to whether entrepreneurs rely relatively heavily on their religious beliefs for their entrepreneurial behavior in a resource-constrained and challenging business environment (Namatovu et al. 2018). These findings further suggest that the role of religion can differ from one context to the other, especially when comparing resource-scarce emerging markets and developed markets with abundant resources.

Despite the fact that studies on entrepreneurship and religion are gaining traction, there is only a limited number of studies that explores the religious motives and practices of the established religious entrepreneurs during the phases of the entrepreneurial process such as the formation of intentions, opportunity identification, opportunity evaluation, and opportunity exploitation (Smith et al. 2019). These phases were derived in accordance with Shane and Venkataraman's (2000) view of the entrepreneurial process as identification, evaluation, and exploitation of opportunities. Although the phases are regarded as a static approach to the entrepreneurial process, we do not assume that the phases follow a linear process and are predetermined, but we acknowledge that the process is not strictly linear and that it constantly changes based on the market needs and creation of entrepreneurial opportunities (Levie and Lichtenstein 2010). As the business grows, entrepreneurs will continuously identify, evaluate, and exploit opportunities.

The lack of research on religion in the entrepreneurial process may be due to the notion that prior research focused more on issues of religion within an organization (Roundy and Taylor 2016), the religious ethics role in motivating individuals to be entrepreneurs (Kauanui, Thomas, Rubens and Sherman 2010; Nunziata and Rocco 2016) and religion in exploring entrepreneurship activities (Gursoy et al. 2017). Richardson and Rammal's (2018) work establishes that religious belief is a resource during business negotiations to internationalize.

These studies have only investigated the connection between religion and the entrepreneurial process by focusing on a single phase and other entrepreneurial activities (Sidek et al. 2018; Smith et al. 2019). While these studies have contributed findings regarding religion and entrepreneurship, investigations are still needed to study the role of religion during all the phases of the entrepreneurial process.

Understanding religious practices and motives in the different entrepreneurial phases is important as they are likely to influence the problems and solutions included in the opportunity identification, the appropriate actions required to start the entrepreneurial action, and the feedback for continuation of the entrepreneurial action (Smith et al. 2019). Further, these religious practices and motives are not static (Singh, Corner and Pavlovich 2016), but they will change as the entrepreneurial phases unfold. Since entrepreneurship research is centered around the discovery of opportunities and how they are exploited to form new ventures (Marvel, Davis and Sproul 2016), the exploration of religious practices and motives as possible antecedents will enhance the understanding of how entrepreneurs perceive and exploit opportunities.

To fill the identified gap, this study explores the religious entrepreneurs' motives for embedding their religious beliefs and related practices during the different phases of their entrepreneurial process. Hoogendoorn, Rietveld and Van Stel (2016) find that there are individuals who belong to certain religious institutions, but those affiliations do not contribute toward their business venturing goals. Therefore, our focus was on committed religious entrepreneurs who have a belief in God, and a perception that their related religious norms guide their entrepreneurial journey. We conducted qualitative interviews with 12 established religious entrepreneurs belonging to the charismatic Christian and Jewish religions. We purposely selected religious entrepreneurs belonging to those religious groups who were actively engaged in the charismatic Christian church or Jewish synagogue activities and observing the practices associated with their particular religion. These entrepreneurs were based in South Africa, a context that is characterized by a high level or religiosity (Statistics South Africa 2016), resource scarcity, and institutional challenges (Herrington and Kew 2018), supposedly making religion one of the significant resources that entrepreneurs may rely on.

In this paper, we do not want to commit the religious congruence fallacy by suggesting that religious affiliations or practices have a tight, logically connected, causal effect that will lead to specific entrepreneurial behaviors demonstrated in the entrepreneurial process (Chaves 2010). Building on the work by Chaves (2010), Read and Eagle (2011) add that religious congruence fallacy happens when religion is deemed as an influence of social behavior without acknowledging other identities that interact with religion to formulate highly variable outcomes. Although previous research has made associations between religion and socio-economic factors, Henley (2017, p. 599) argues that beliefs

differ across the whole world; therefore, the "causal processes between religion and indicators of socio-economic development appear to be more complex than initially assumed".

A recent study discovered that religious congruence has strengthened over time due to the rise of religious 'nones' (those who do not belong to any religion). However, the relationships between religious belief, identity, and behavior are not perfect, signifying that religious incongruence still exists (Scheitle, Corcoran and Halligan 2018). As Chaves (2010, p. 10) describes it, "We should hesitate to treat religious beliefs as stable dispositions; we should hesitate to explain behavior by connecting it to religious affiliations, practices, or beliefs from which the behavior seems to follow". Based on Chaves' argument, we adopt the religious incongruence perspective that focuses on how entrepreneurs perceive religious motives and the related practices in the identification, evaluation, and exploitation of entrepreneurial opportunities.

There are several key contributions that emanate from this study. First, our study shows that religious entrepreneurs' motives of incorporating their religious beliefs and practices into business activities is due to the perception that they can have sense-making, receive human capital endowments, access ethical business opportunities, and access networks and trust-based relationships. Most importantly, their motive is to use religion as a resource to deal with challenges in the entrepreneurial process. Second, we discovered that the religious motives are supported by practices such as prayer, reading Holy Scriptures, giving thanks, and attending religious activities.

Third, both the religious motives and related practices are perceived to manifest differently across the entrepreneurial phases. For example, sense-making in the intentional phase is about discovering one's purpose, whereas the search and identification phase is about finding opportunities that give meaning through, for example, social impact activities. When evaluating opportunities, entrepreneurs have to select those aligned with their own abilities. Finally, in the exploitation phase, entrepreneurs make sense of their available means to start business ventures.

Fourth, we also show that although both charismatic Christian and Jewish entrepreneurs believe in God or HaShem, there are nuances in how they conduct business and build their networks. Therefore, there is clear heterogeneity within the group of religious entrepreneurs which has implications for the generalization of the findings. Fifth and finally, we show that religion alone cannot be regarded as a significant contributor to entrepreneurial action without acknowledging factors such as entrepreneurial family culture and macro-economic factors. It was also found that on the one hand, entrepreneurs perceived religion as a positive resource, and on the other hand, some religious practices may stagnate the entrepreneurial activities.

The structure of this paper is as follows. The South African religious context section discusses the landscape and types of religions practiced in the country.

This section is followed by the research design and methodology articulating how data were collected and analyzed. Thereafter, the analyzed findings are presented and reviewed in line with the existing literature review. Finally, the study concludes with research limitations and implications for future studies.

2. Religion in South Africa

South African's diverse religious status is influenced by the colonialization that the country had experienced (Adamo 2011; Chipkin and Leatt 2011). In the pre-colonialization era, the majority of individuals practiced the African traditional religions that were complex, had low visibility, and were characterized by indistinct and different beliefs in powers, spirits, and gods, ideas, and practices or rituals (Beyers 2010; Kroesbergen 2019). Religion in South Africa is influenced by the Christian missionaries from Europe who came to South Africa during the Western colonialism era (Saayman 1991, 1993). The missionaries were not familiar with the African religious practices, as these practices did not have the kind of belief and community characteristics of the European concepts of religion (Saayman 1991; Adamo 2011; Kroesbergen 2019). As such, the missionaries promoted the Christian religion over the traditional religious practices. Other non-dominating religions (compared to Christianity) that were introduced in South Africa during the colonialization era include Islam, Hinduism, and the Jewish faith (Chipkin and Leatt 2011).

In the apartheid era, the African religions were practiced in secret due to the dominant role of the Christian missionaries who belonged to the Methodist, Anglican, Lutheran, and Catholic religions (Adamo 2011). When South Africa was negotiating a new democratic state, the significance of religion to the majority of the population and the types of religious beliefs were acknowledged (Chipkin and Leatt 2011). As such, the South African Constitution provides that everyone has a right to have a belief, practice their belief or religion publicly, and form or join any religious association (Amoah and Bennett 2008; Chipkin and Leatt 2011). Unlike in the former regime, where Christianity took on the role of a natural priority, the Constitution ensured that no one religion would take precedence over any other (Denis 2006).

Despite such ruling and the advent of democracy, Christianity continued to play a significant role in the country (Denis 2006; Schoeman 2017). The South African General Household Survey (Statistics South Africa 2016), published in 2016, shows that 86% of South Africans belong to the Christian religion, 5.4% follow the tribal, animist or other African traditional religions, and 1.9% profess to be Muslims. There is a longstanding concern by some scholars that the traditional African religions of South Africa are not sufficiently valued, are threatened by secularization, and will be obscured (Amoah and Bennett 2008; Beyers 2010; Kroesbergen, 2019). A smaller percentage of the population

follows the Hindu and Jewish religions, with followers at 0.9% and 0.2%, respectively. Finally, 0.4% follow other religions, while 5.2% do not follow any religions. Table 1 shows how the South African religions differ, based on their core belief, meaning of life, practices, religious text, and entrepreneurial activities.

Table 1: Religion Chart

Religion	Core Belief	Meaning of Life	Practices	Religious Text
Christianity (orthodox and charismatic)	One God, who is a Trinity of Father, Son and Holy Spirit	All have sinned and are thereby separated from God. Salvation is through faith in Christ and, for some, sacraments and good works.	Prayer, Bible study, baptism, Holy Communion, church on Sundays, numerous holidays such as Good Friday and Christmas; Pay 10% of their monthly income to church.	Bible (The Old and New Testament)
Tribal, animist or other traditional religions	In higher and lower gods, sometimes including a supreme creator, belief in spirits, veneration of the dead, use of magic and traditional African medicine	Believe in impersonal power and afterlife. Meaning in life is derived from unity. Morality originates from God and flows into the ancestors.	Worship of tutelary deities, nature, ancestors, and spirits through libation or sacrifices (of animals, vegetables, cooked food, flowers, semi-precious stones and precious metals). Use of magic, charms, and spiritual forces. Rituals. No tithing, but the believers conduct thanksgiving ceremonies.	None
Muslim	One God (Allah in Arabic); the same God revealed (imperfectly) in the Jewish and Christian Bibles	Submit (Islam) to the will of God to gain Paradise after death.	Five Pillars: Faith, Prayer, Alms, Pilgrimage, Fasting. Pray five times in a day. Attendance of Mosque services on Fridays. Holidays related to the pilgrimage and fast of Ramadan. Zakat (tithe) is given to the poor based on one's financial surplus in a year or one's assets.	Qur'an (sacred text)
Hindu	One Supreme Reality (Brahman) manifested in many gods and goddesses	Humans are in bondage to ignorance and illusion, but are able to escape. Purpose is to gain release from rebirth, or at least a better rebirth.	Yoga, meditation, worship (puja), devotion to a god or goddess, pilgrimage to Holy cities, live according to one's dharma (purpose/role). Dana-practice of cultivating generosity - it does not specify amounts.	Vedas, Upanishads, Bhagavad Gita, Ramayana
Jewish	One God: Yahweh (YHVH)	Obey God's commandments, live ethically, and support charities. The focus is more on this life than the next.	Circumcision at birth, observe Sabbath, pray three times a day in the morning, afternoon and evening, attend synagogue services mostly on Sabbath. Give 10% tithe to charities.	Torah

Sources: Beyers (2010), Adamo (2011), Eck (2013), Shoham (2013) and Religion Facts (2017).

The majority of South Africans observe the religious practices in their specific religious groups (Statistics South Africa 2016). More than half of the Muslims (75.6%) and Christians (52.5%) attend religious services and ceremonies at least once per week. Over one third of the Hindus (36.6%) also show the commitment to their religious affiliation at least once a week. Individuals who adhere to the tribal, animist or other traditional religions have more infrequent observance of their religious practices, with 16.7% of them most likely to never attend any religious activity.

We sourced information on the different religious groups from academic sources and had conversations with believers who belonged to the charismatic Christian, African traditional religion, Jewish, Islam, and African religions who provided us with a basic understanding of their religions. A comparison of the religions, based on the giving of tithes, reveals that Christians, especially the charismatic believers, are expected to pay a monthly 10% from their income to the church (Meyer 2004). Muslims contribute Zakat *maal* (tithe) which accounts for 2.5% of an individual's income to be given to the poor (Kailani and Slama 2020). Hindus practice generosity, which does not specify the amounts (Eck 2013). Jewish believers use their 10% tithes for charity (Wilfand 2015), while the African traditional religions do not pay tithes except offering sacrifices during thanksgiving ceremonies (Beyers 2010; Adamo 2011). Most charismatic Christians pay their tithe to their churches, while other religions — except the African traditional religions — pay their tithes to the poor. Regarding the fasting practices, orthodox Christians follow set calendar days such as Lent to fast while charismatic Christian churches promote a voluntary 21 (Daniel's fast) to 40 days' prayer and fast in the beginning of each year (Trepanowski and Bloomer 2010). Muslims adhere to Ramadan, where they fast for the whole month, every day from dawn to sunset (Ball and Haque 2003). Fasting in Hinduism is not obligatory, but devoted Hindus fast regularly or when there are special occasions (Robinson 2012). Yom Kippur (Day of Atonement) and Tisha Bav (commemorates disasters in the Jewish history, e.g., the destruction of King Solomon's temple) are the two major fasts in the Jewish community of believers (Shoham 2013). In the African religions, there is limited evidence of fasting practices. The detailed comparison of the religious practices is provided in Table 1. All religions appreciate dreams and seeing visions as part of receiving guidance on the decisions they are about to make; however, this seems to be a dominant practice among charismatic Christians (Meyer 2004).

3. Research Design and Methodology

3.1. Research Design

This study adopted the interpretivism paradigm, because of a quest to develop an understanding and to gather further knowledge on the social phenomenon being studied in its natural environment, following the examples of Parboteeah, Walter and Block (2015), Namatovu et al. (2018), and Wijaya (2019). We employed a narrative research strategy to listen to established entrepreneurs narrating their individual experiences, and telling stories in a sequence of events on their religious motives and practices in their entrepreneurial journey. The population consisted of South African entrepreneurs who run established business ventures. Established entrepreneurs involved in different business activities were identified as the unit of analysis for this study. To complete the study, 12 entrepreneurs were purposely selected, based on their religious affiliation, thus either charismatic Christian or Jewish, and those who had founded a business that had been in operation for more than 3.5 years. For the initial interviews, we purposely selected entrepreneurs who were actively involved in church activities such as pastoring a church or involved in synagogue activities. During the initial interviews with the Jewish entrepreneurs, we discovered that an entrepreneur could be Jewish by culture or birth, and not necessarily religious. When we asked referrals to Jewish entrepreneurs, we looked for entrepreneurs who practiced the religion by observing the Sabbath, and who were involved in their synagogue activities such as prayer meetings and charities. We applied the same criteria of active engagement in church activities and a belief in God during the selection of charismatic Christian entrepreneurs. The charismatic Christians believe in the power of the Holy Spirt, miracles, and the prosperity gospel (Meyer 2004).

We chose charismatic Christian entrepreneurs, because Christianity is the most popular religion in South Africa (Statistics South Africa 2016) and it has been associated with entrepreneurial activities (Nwankwo, Gbadamosi and Ojo 2012). We selected the Jewish entrepreneurs based on the work by Zelekha, Avnimelech and Sharabi (2014) who found that Jewish believers have the highest entrepreneurial tendencies, followed by Hindus, Protestants, Orthodox Christians, Buddhists, Catholics, and Muslims. In South Africa, the Jewish community is known to be entrepreneurial compared to people adhering to other religions. However, focusing on the two religions limited the generalizability of the findings, and this is acknowledged in the conclusion section of this paper.

In the same study, Zelekha et al. (2014, p. 763) also discovered that religion does not function in a vacuum; instead, it has effects on entrepreneurship through the country's culture and institutions, which "affect a country's level of entrepreneurship beyond (and maybe more than) the effects of religion on the behavior of its members in the society". Further, Zhang, Zhang and Bell (2019)

discover that in contexts with good institutions, religious individuals in different organizations may engage in entrepreneurial activities, because those institutions protect individuals from unethical conducts. This discovery suggested that we had to be aware of other factors that could potentially contribute to the motives of the religious entrepreneurs as they identify, evaluate, and exploit the entrepreneurial opportunities. Initially, we did not focus on the macro-effects of religion. We then revised the data analysis and discovered that both charismatic Christian and Jewish entrepreneurs mentioned the family entrepreneurial culture and macro-economic conditions as some of the factors that contributed to their entrepreneurial action. Additionally, the Jewish community has a high prevalence of immigrant entrepreneurship, which enhances the contribution of religion to entrepreneurship. Table 2 details the established entrepreneurs who participated in this study.

Table 2: Summary of Participants

	Religion	Gender	Business duration	Industry	No. of employees	Commercial activities	Social impact activities	Church activities
P 1	Christian	Male	5 yrs.	Information Technology	15	IT services	Donate to the less privileged	Church attendance
P 2	Christian	Male	4 yrs.	Fashion	5	Clothing	None	Church attendance
P 3	Christian	Male	6 yrs.	Agriculture	40	Farming	Sponsors local football team, donates to disadvantaged schools	Church attendance
P 4	Jewish	Male	10 yrs.	Property	5	Housing	Charity donations	Synagogue attendance
P 5	Christian	Male	5 yrs.	Retail	7	Electric products	Supports disadvantaged households	Pastor
P 6	Jewish	Male	14 yrs.	Human Resources	100	Recruitment	Jewish Community service	Synagogue attendance
P 7	Jewish	Male	20 yrs.	Telecom	150	Telecommunication Network	Jewish community solidarity activities	S.A. Jewish Report board member
P 8	Christian	Female	9 yrs.	Legal and Construction	12	Legal and construction	Youth development and support for the aged	Church leadership board member. Youth and business fellowship ministries

	Religion	Gender	Business duration	Industry	No. of employees	Commercial activities	Social impact activities	Church activities
P 9	Christian	Female	22 yrs.	Human Resources	25	Couching	Pro-bono couching less privileged church members	Leader of women's ministry
P 10	Jewish	Male	25 yrs.	Various industries	50	Mentorship programs	Mentorship activities	Synagogue community outreach projects
P 11	Jewish	Male	22 yrs.	Telecommunications	7	Telecom network	NPO offering services at cheaper prices	Synagogue attendance
P 12	Jewish	Male	11 yrs.	Media	10	Advertising	Non-profit youth organization, Donations, Pro-bono services, Guest lecturing	Synagogue attendance

3.2. Data Collection

Similar to the findings from other qualitative studies in the entrepreneurship literature (e.g., Roundy and Taylor 2016; Gursoy et al. 2017), data were collected through face-to-face in-depth interviews that lasted about an hour. During the interviewing process, we asked the "what", "how", and "why" questions (Yin 2003) to gather insights about their religious motives and practices in the various stages of opportunity identification, evaluation, and exploitation. We conducted the interviews using an interview schedule; however, adjustments occurred as and when it was necessary to bring in new information. Interviews were conducted at the business premises of the participants, because it was a trusted and convenient environment for participants. The benefit of conducting interviews at their premises was that we could already observe some of the religious principles and practices. A prime example was observing a "Mezuzah" hanging on every door at one participant's offices. Also, another participant asked one of the researchers to start the interview with a prayer. Although the observations probed the researcher to ask the "why" questions during the interviews, they were not sufficient to be reported in this study. Interviews were recorded on an audio recorder during the proceedings.

Since part of this study also focused on the entrepreneurial experiences of entrepreneurs in the early business stages, we had to decide on strategies to minimize the retrospective error (Huber and Power 1985; Golden 1992). There are many strategies that could be used to improve the validity of the study's results (Huber and Power 1985). In our study, we used signposts of significant

occasions in the entrepreneurs' lives that were aligned with their entrepreneurial journeys, and had included open-ended questions that gave the participants sufficient time to make recollections of the entrepreneurial events. For example, one participant remembered clearly the time of her marriage, when she intended to identify business opportunities that would enable her to still afford the time to guide her children to know the God she serves and believes in.

> *I remember when I got married to my husband, we asked ourselves, "What is the one thing that would tell if we were good parents to our children?". Then we simply said if our children can come to know the only true God that we know. Some of the opportunities when they come, you test them against that; how will this impact my family/marriage, how will it affect my children, how will it have an impact on the goals? Participant number 8.*

This narration confirmed that even though the event happened many years ago, the role of religion in the individual's life and her entrepreneurship journey were not easy to forget. When an interview session was nearing the end, we provided a summary of what the participant spoke about during the session, and asked for additional feedback in case some information was left out. This helped to ensure that the participants remembered the details of their entrepreneurial journey.

3.3. Data Analysis

After each interview, the data were transcribed and prepared for analysis. In the process, one of the researchers listened to the audio recording to ensure that all information was presented on the files. After transcribing the data into a Word document and saving each interview in a separate folder, the next step was to transfer the data into an Excel spreadsheet. For this step, transcripts were sorted manually on an Excel spreadsheet for proper coding and to avoid the challenges of jumping to conclusions and misrepresenting data. We used the Gioia approach to analyze the data (Gioia, Corley and Hamilton 2013). This method provided a systematic approach that allowed new concepts to develop inductively. There were three levels of analysis. In the 1st – order terms, we adhered to the participants' phrases or concepts. There were 140 terms that emerged from the 12 interviews. As the analysis continued, we noted the similarities between the terms or codes that were derived in the previous step. The similar codes were grouped and given labels or meanings. Such grouping meant that we were now in the 2nd – order themes. We interrogated if the identified themes explained how the established entrepreneurs used their religion to engage with the entrepreneurial activities. We noted that the participants used words such as: "God is a creator, so I am a creator of opportunities"; "I am called to be in business"; "Religious network gave me information to start a business", and "HaShem gave me

direction and guided me". We concluded that the data were indeed providing the answers to the study's research questions. The charismatic Christian entrepreneurs spoke about God and the Bible, while the Jewish entrepreneurs spoke about God as "HaShem" and scriptures as Torah teachings. In the last step of the analysis, we then grouped the 2nd – order themes to form "aggregate dimensions". We started the analysis by focusing on the motives in each entrepreneurial phase. We then formulated a data structure with the aggregate themes that cuts across the entrepreneurial phases. Figure 1 shows the final aggregate dimensions that also guides the presentation of the findings.

Figure 1: Religious motives and practices in the different entrepreneurial phases
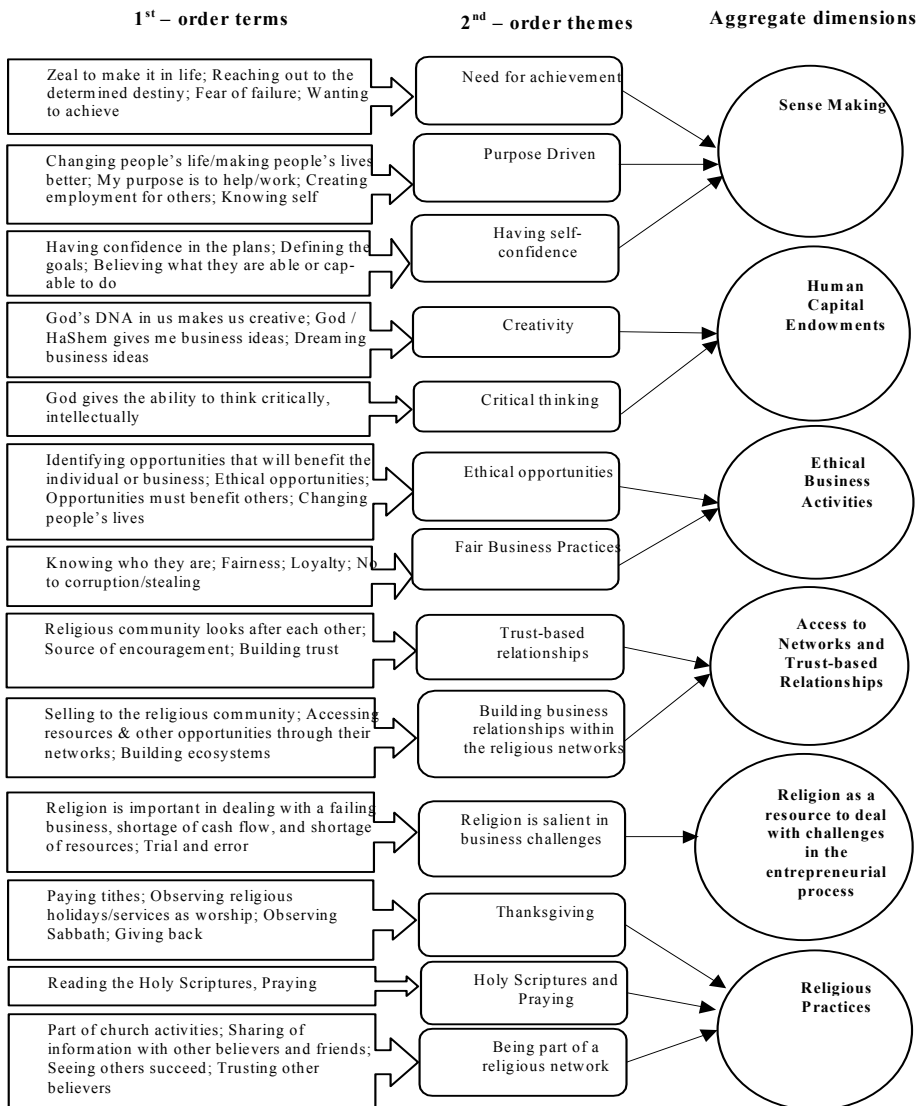
One of the challenges we encountered in the data analysis stage was having to ensure that we did not suggest that the religious beliefs led to certain entrepreneurial behaviors displayed by the participants. Chaves (2010) explains that religious fallacy in qualitative research happens when the researcher assumes that beliefs or attitudes displayed by the participants are equally the same across all the situations and are treated as causal explanations of those actions. Since both researchers are positivist in nature, it was a challenge not to assume the causal relationships. We decided to focus on the perceptions rather than absolute relationships, and had a peer reviewer to ensure that we were not suggesting absolute relationships between religious motives, practices, and the entrepreneurial process.

Also, we experienced challenges related to formulating categories and themes, especially when Jewish entrepreneurs used their own language (in vivo codes) to reflect to what they were meaning. Since we were not familiar with these Jewish aspects of their language, we had to rely on the translations to understand the meaning of the phrases and to be able to categorize them appropriately. Comparing and contrasting certain codes was another challenge encountered, because they would overlap for different research questions; for example, relating to access to networks and attending church activities. Formulating themes from such codes or categories would mean and represent the same thing for different research questions. We had to focus on the categories that best answered the related questions. Once we finalized the data analysis, we held a conversation with a Jewish Rabbi to validate our findings and to ensure that the meaning was not lost in the categorization or development of themes. Throughout the data analysis process, we went back and forth, consulting the relevant literature to confirm the existing and new themes that emerged from the data (Gioia et al. 2013).

4. Findings

We developed six aggregate dimensions, displayed in Figure 1, which will be discussed across the different entrepreneurial phases.

Table 3: Religious Motives and Practices, and the Entrepreneurial Process

Religious Motives and Practices	Intention	Opportunity Identification	Opportunity Evaluation	Opportunity Exploitation
Sense Making [Giving meaning and understanding about God, self, and the entrepreneurial process]	-Discovering one's purpose and calling. As I grew older, I came in touch with my spiritual being of Christianity and I think it ignited and cemented who I believe I was. So, my faith has played such a fundamental and core part of who I am. (Participant 8)	-Finding opportunities that will impact the society. I started social enterprises that was about fixing the world as a weapon and trying to separate it from the other business. (Participant 10)	-Having beliefs in one's ability and having the confidence to select opportunities aligned with one's abilities. Faith [referring to religion] gave me the courage and hope that it is do-able. (Participant 1)	-Making sense of the means available to them to start new businesses. God who has put you in an assignment who owns everything. So, it was not a matter of knowing where I am going to get it, I knew he is able, if I am within his will. (Participant 9)
Human Capital Endowments [Skills or abilities received as gifts from God]	-Creativity as skills that builds confidence to start a business. I believe faith gives us the ideas on what to do. I am nothing without this faith. Every vision I have is the product of this faith. (Participant 5)	-Ideation and innovations skills are gifts received from God. I think mankind was created to have the ability to receive ideas from God and be able to translate them into day-to-day life. And that is how probably a lot of innovations are conceived. (Participant 1)	-Critical thinking skills and ability to discern the right opportunities. It also helps me realize other opportunities. Through our business prayers, I am able to realize the missing link. (Participant 5)	-Planning the launch and management of the business. However, hard work is another important endowment. I do believe and agree that faith is resource enough to serve whatever plans that you have it's a matter of a different approach, yet it is based on the principle. (Participant 7)
Ethical Business Activities [Good moral characters to do what is right for self and others]	-Awareness of an individual's own and religious ethical standards. My faith states that you should not do harm to others, but help others. So, the faith I grew up with encourages me to look after others and myself. To not cheat people, to make relationships that last. (Participant 6)	-Identifying opportunities that are ethical and in the right industry. Faith principles prohibit us to be unethical. Being ethical is the most important thing. That is why we do not do business with the government, because such businesses are corrupt. (Participant 7)	-Assessing if the opportunities are aligned with one's ethical conduct. So even when you do business, you always have to look and say; is that what I would have paid for? You will not commit adultery, in other words; loyalty and ethics in business becomes important. (Participant 9)	-Promotes personal ethics by complying with the laws. Also choosing ethical business partners. So, in the business space, one of the first things that I learnt when I became religious was payment of tax. Before then, I would hide invoices and avoid paying full tax. (Participant 10)

Religious Motives and Practices	Intention	Opportunity Identification	Opportunity Evaluation	Opportunity Exploitation
Access to Networks and Trust-based Relationships [Being interconnected with other believers to building trusting relations. The ties can be stronger or weaker]	-Distant (weak ties) and close observations (strong or parental ties) of successful entrepreneurs. I came from a very poor family and I realized that my father before he passed on, he was also a lover of business. (Participant 5)	-Sharing of information on the identification of business opportunities. I got into business because the Jewish community sticks together very tightly. When one person finds out about something, they will tell the next and they will direct them in the right way. (Participant 4)	- A community of believers provides advice on the evaluation of business opportunities. I spoke to some people who have got different experiences that would be helpful to me to assess whether the opportunity has got legs. (Participant 10)	-Entrepreneurs formulate relationship of trust, whereby some of the religious members are customers and business partners. So, many people who go to church who are entrepreneurs, after church, when they talk, they would say "How is business going. I am looking for a certain product/service." So it becomes a business network. (Participant 2)
Religion as a Resource to Deal with Challenges in the Entrepreneurial Process	No experience of entrepreneurial failure.	Trial and error of the identified opportunities. I had ideas, some of which did not succeed. (Participant 1)	Trial and error when evaluating the business decisions. In my instance, it has been more of a trial basis approach. (Participant 8)	Faith helped to deal with cash flow, shortage of resources, and failing businesses. This past year business has been very tough. Sometimes you just lose faith, but once you regain that faith, you go back to praying and thanking God things just work out. (Participant 3)
Religious Practices	Guided by Holy Scriptures and inspired by entrepreneurs in the bible. One of my favorite stories of the Bible is the story of Abraham. He was the father of many traditions and he was the grandfather of tourism. (Participant 6)	Prayer sessions and attending church activities for information sharing. Jewish community sticks together very tightly. When one person finds out about something, they will tell the next and they will direct them in the right way. (Participant 4)	Long prayer and fasting sessions among Christians, attending church activities, and networking with other entrepreneurs especially in the Jewish religious community. You pray, you fast, you look for answers in your faith … to look for business answers, and you read and look a lot for business books and motivation books. (Participant 1)	Prayers for running the business, tithing to church (Christians) and philanthropic activities (Jewish entrepreneurs), thanksgiving; honoring God, and abiding by the Biblical principles. I appreciate even those little successes, every success that God has given me in business and my faith. As you appreciate God, he gets encouraged and determined to take you forward. (Participant 5) Yes, I do have one or two charities I donate some money to. (Participant 11)

4.1. Sense-making and the Entrepreneurial Process

In the intentional phase, most participants remembered that being in touch with their religion validated who they are in society, and it helped them to understand that they were created for a purpose in life. Entrepreneurs, especially those belonging to the Jewish religion, believed that when the government was not fulfilling employment creation, their beliefs encouraged them to become employers. As much as the participants understood that their purpose in life was to contribute to the betterment of the world, wanting financial independence and achievement for themselves and their families fueled their aspiration to be in business. While participants understood that being in business could guarantee them freedom and not having to be employed by others, their intention to be in business was a calling or for a purpose.

> *I was working for a company before, and I believe business is really a calling for me in particular, because it is not something that I just woke up and thought about. (Participant 1)*

Sense-making in the identification and exploitation of opportunities extends from finding purpose to the kind of contribution that one would like to make. Participants narrated that understanding their purpose in life meant they should look for opportunities that are pro-social and wealth-creating. Therefore, in the search for opportunities, both charismatic Christian and Jewish entrepreneurs emphasized that they sought for opportunities that afforded them the ability to serve and benefit society as much as making a profit for their personal sense of achievement. Also, they ensured that the identified opportunities were aligned with their religious values such as ethics, trust, and honesty.

> *I strongly believe that it is my purpose to make a difference to people's life. Well, I am making money out of the opportunity recognized, but the biggest thing to see is people's life being different or not having to struggle with the things that I struggled with. (Participant 9)*

Once entrepreneurs had identified the opportunities, they evaluated them according to their religious beliefs. Entrepreneurs' perception was that religion provided them with self-efficacy to exploit the identified opportunity. Part of sense-making in this stage was to select the opportunities that were aligned with one's abilities. Religion gave them self-efficacy to make decisions not based on the current circumstances, but to have the firm belief that God will see them through. It also served to help them assess what they could and could not do. In assessing the opportunities, God or HaShem gave them hope that they will be able to exploit those opportunities.

> *Faith pushes me forward, it tells you that you can do something, it tells you that you have the capacity and ability to do it, and once faith is attached to business, there is no way the business cannot succeed. (Participant 5)*

Finally, in the exploitation of opportunities or starting and managing a business venture, participants of this study highlighted that they experienced resource constraints such as inadequate finances. Part of sense-making in this stage involved looking at the means they had to start their businesses. Their means referred to the accumulation of their purpose, self-efficacy and zeal to make a social impact. Many of the charismatic Christian entrepreneurs believed that God (who approved their business plan) was also capable of equipping them with all the necessary resources to carry out His will.

> *I have never started any of my businesses with a huge amount of money, but I believe in starting with what you have, because you are not made great with greatness, but you are made great with the little you have. (Participant 5)*

4.2. Human Capital Endowments and the Entrepreneurial Process

Before starting businesses ventures, thus in the intentional stage, the entrepreneurs did not hesitate to state that they perceived themselves as being creative. Charismatic Christian entrepreneurs regarded themselves as the children of God, who is a creator/ the Creator; therefore, they also created opportunities because they possessed the ultimate creative skills from their God.

> *A human being is an image of God, so we possess a certain DNA or identity from God to create, and therefore, we have an ability to create opportunities because our Creator is creative. (Participant 1)*

In the search and identification stage, the participants, especially Christian believers, further explained that they believed that God provided them with ideas of the possible opportunities they could engage in. Ideation was supported by their entrepreneurial innovativeness, which was perceived to be an endowment from God:

> *I think mankind was created to have the ability to receive ideas from God and be able to translate them into day-to-day life. And that is how probably a lot of innovations are conceived, because it's a form of creation. (Participant 1)*

When entrepreneurs were in the evaluation phase, they held the view that religion gave them spiritual intelligence and critical thinking skills to evaluate identified opportunities. During the evaluation stage, participants narrated that intensive Torah teachings gave them the necessary clarity to be able to evaluate and decide on opportunities that were ethical and adhered to the principles of their religion. Intensive reading of the Scriptures made the entrepreneurs believe that

they had critical thinking skills, which they applied when evaluating the identified opportunity. For example:

> *Intensity in their Bible studying … "Yeshivish", that kind of learning was very intellectual, and it makes us critical thinkers. (Participant 6)*

Entrepreneurs in the evaluation phase believed that the skills to plan the launch and management of a business venture was one of the human endowments received from and through their religious beliefs. Although some planned, prepared, and gathered enough resources for a successful business start, they also believed that religion was an underpinning resource they used to exploit business opportunities:

> *I believe in prior planning and being adequately resourced for that. So, if I have to reallocate resources from one focus area to another, I do that from a logical point of view, and believe that I am making the right decision. (Participant 8)*

It is worth noting that although entrepreneurs acknowledged the human capital endowments received from and through their religious beliefs, Jewish entrepreneurs emphasized the significance of working hard, in addition to some of their spiritually-influenced gifts:

> *My faith [religion] says I must go and work as hard as I can, and the rewards are decided by the Greater Power. I have to do the work, and the rewards will come after. (Participant 6)*

4.3. Ethical Business Activities and the Entrepreneurial Process

When entrepreneurs were intending to start a business, they were guided by their religious principles, which helped them to know the kind of activities they could or should not engage in. During this stage, entrepreneurs reflected on their religious beliefs that required an ethical conduct.

> *My faith [religion] states that you should not do harm to others, but help others. So, the faith I grew up with encourages me to look after others and myself. To not cheat people, to make relationships that last. (Participant 6)*

During the search and identification phase, religious entrepreneurs sought for and created opportunities that were ethical. Entrepreneurs highlighted that when they were looking for opportunities, they always had to remain cognizant of and observe their religious principles. They claimed that before they searched for opportunities, they began by defining what kind of opportunities they would want to identify, so that when they found those opportunities, they had to be in line with issues or values they demanded of themselves such as ethics, trust, and honesty.

I always observe and talk about ethics, but for me, there has never been a situation where I found myself in a place where there is faith [religion] against a business venture. But that would be testing if it happens, thus I do not do anything illegal. (Participant 2)

Regarding the evaluation stage, the religious entrepreneurs revealed that sometimes not all information is presented or available for them to be able to evaluate the business opportunity and make a right decision. One participant related an incident of not having known that one of the stakeholders he was engaged with was corrupt and that therefore, he could not take the payments for the services rendered:

There was an opportunity, which could make my life easier quicker, I could make money quicker. But you know, there's lots of corruption in our country … I went to talk to someone about this, and they said "You can't touch money that's been tainted". (Participant 10)

Since ethics guide an individual's moral judgement about what is wrong and what is right, participants in the exploitation stage argued that their religion shaped and motivated them to make rational and ethical choices in the exploitation of business opportunities and management of their ventures. Also, some entrepreneurs mentioned that religion challenged them to be ethical and pay government taxes.

So, we had instances where our suppliers were bribing our staff, we exited from there. If it means getting or exploring other things unethical, I turn them down. (Participant 6)

One participant further explained that his religion prohibited him from engaging in any business that was unethical; hence, this is the reason why he refrained from doing business with government, because of the level of corruption that the government was known for:

Religious principles prohibit us to be unethical. Being ethical is the most important thing. That is why we do not do business with the government, because such businesses are corrupt. (Participant 7)

Based on the participants' data, it is evident that adherence to religion influenced the kind of opportunities to exploit; however, this can be limiting as opportunities in 'sin' industries (e.g., tobacco, alcohol, gambling, and weapon manufacturing) cannot be exploited. Further, some participants, especially Jewish entrepreneurs, mentioned that some business people (including Muslims) were not supposed to charge interest on loans given, which meant that this could limit them to participate in those types of business activities. A further example is that the Jewish religion prohibits conducting business activities on a Sabbath, so entrepreneurs should not operate on a Sabbath and may lose out on possible

business. If they do conduct business on a Sabbath at all, they do not charge interest:

> *As far as general business goes, the Jewish religion says you should not work on the Sabbath. Interestingly, there are certain people who often have non-Jewish partners who would continue doing business on the Sabbath, but they would not derive interest on the business/sales made on the Sabbath. (Participant 4)*

4.4. Access to Networks and Trust-based Relationships, and the Entrepreneurial Process

In the early or intentional stage of the entrepreneurial journey, entrepreneurs observed those who were successful, and they drew inspiration from them. This was due to the notion that they did not have access to all the potential networks and only once they started their businesses could they become part of those networks. However, those entrepreneurs who were privileged to have access to successful entrepreneurs were able to get ideas before identifying their own opportunities. One entrepreneur explained:

> *... a particular church member who had gone into business and the business was not going well in the beginning. I started seeing his dream unfolding, the things that he had hoped for coming to pass. To see such example of people ... you seeing their dreams ... gave me courage and hope that it is do-able. (Participant 1)*

During the search and identification of opportunities phase, some of the entrepreneurs relied on their friends who were instrumental in the business they wanted to pursue. Entrepreneurs alluded to their belief that the stage of the search and identification for opportunities would not have been possible, if their social networks, especially those from their religious community, had not contributed to their identification process. Further, the information-sharing sessions among the believers led to significant entrepreneurial opportunities. One Jewish entrepreneur said:

> *Someone that I knew, a Jewish friend from the youth community camp was consulting at the certain firm, we came together and identified a business opportunity, and we started a business together from there. (Participant 6)*

Another participant further elaborated that the type of religion one followed did not really matter, what was of significance was the notion that they shared information around business opportunities:

> *I spoke to a lot of people before I entered into business. Those who are in the same religion and those belonging to different religions. More than just to seek*

advice. Then, I identified a gap in the market in the space that we are in.
(Participant 1)

Consultation and networking with family and friends who were in business or not, improved their ability to analyze and conduct the evaluation of the business opportunities. Participants alluded to the fact that networking with their religious community assisted them in validating options and receiving feedback on the identified opportunities. One participant explained that religious networks with members who were in business before him helped to evaluate his opportunities, because those members had the expertise of the business environment:

They were instrumental in providing clarification for my idea and product.
(Participant 2)

During the exploitation phase, the networks that entrepreneurs relied on during the search and evaluation stage, developed into significant business relationships. One participant mentioned that the complexity of his network changed as he started to exploit the business opportunity. While to some entrepreneurs, their religious networks were the point of first consumption of their products, other entrepreneurs mentioned that their networks became strategic agents, opening doors to different avenues. Additionally, entrepreneurs formulated strategic relationships based on trust, contributing to ideas that improved products, and the overall exploitation of the opportunities. The religious community became more than merely being people who shared the same religion, but they were also instrumental and supportive in directing them to valuable business contacts who would help them in taking the business off the ground.

I would use my religious community in directing me to the right people who
would help me get my idea off the ground; for example, website designers,
marketers, etc. (Participant 10)

It was noteworthy that Jewish entrepreneurs had stronger relationships with their religious communities than Christian believers who had relatively small networks. While some participants emphasized the importance of networks in identifying opportunities, other entrepreneurs remembered not leveraging their religious networks to look and find business opportunities. However, they credited these networks as sources of inspiration to continue to look for fulfilling opportunities:

In my particular instance, my religious community did not play a role in this
case. It played a role as far as my spiritual wellbeing is concerned, but not
necessarily in business identification. (Participant 8)

Once the business was established, entrepreneurs held opposing views about hiring people within their networks. On the one hand, a Christian entrepreneur emphasized that it was important to hire those who were within the same religion, because they would behave in an ethical manner. On the other hand, Jewish entrepreneurs discussed the challenges of employing people of the same religion and the importance of separating their religious belief from the beliefs of their employees. One entrepreneur had reflected on a personal experience of hiring people from the same religion:

> *So, in my particular instance this has not worked. So I have come to understand that I should not go and hunt the people of my religion even if we are in the same religion. (Participant 7)*

4.5. Religion as a Resource to Deal with Challenges in the Entrepreneurial Process

Entrepreneurs who are in the intentional stage may be about to experience an entrepreneurial failure. The religious entrepreneurs who participated in this study argued that the search and evaluation of opportunities happened mostly on a trial and error basis. The process of creativity, and turning ideas and visions into real business opportunities, involved a lot of trial and errors, where the person applying this path had to learn and unlearn what was working and letting go of those ways that were not working.

> *As you walk the journey, you come to terms and the realization of who you are and what you are meant to be. In my instance, it has been more of a trial basis approach. Trial in the sense that you believe you are meant to do this and it works or if it does not work, then you change direction or improve. (Participant 8)*

Although entrepreneurs spoke about business challenges encountered in the entrepreneurial process (e.g., trial and error in the early phases), most of them spoke about challenges that emerged during the exploitation stage of business opportunities and running the business. Both the Jewish and the charismatic Christian entrepreneurs acknowledged the role of religion in navigating through their business challenges. A charismatic Christian entrepreneur recalled a business that was never successful and how he had relied on his religion.

> *The first business was in 2010, knowing very little about business or nothing at all. I think religion played a major role, because before you even see progress or light in the business coming to flourish, you pray, fast, look for answers in your religion to look for business answers. (Participant 1)*

It was evident that most Jewish entrepreneurs voluntarily spoke about the challenges they encountered in their entrepreneurial journey and how religion

played a critical role. A Jewish entrepreneur emphasized that they "believe in an Israel idiom that says, against all odds, you will survive". Another Jewish entrepreneur gave this example of religion in business challenges:

> *When there are hiccups along the way in the business, we do not say it's a stumbling block. We believe there is a reason why they happened. So, when things are tough like any other business, we ask HaShem for strength and direction, not that He is going to do it for us, but we ask for guidance. (Participant 4)*

Finally, Jewish entrepreneurs argued that for business going through insolvency, it may be an opportunity to care for the people around them, and to serve God differently. A Jewish entrepreneur further explained:

> *It could be a business is going insolvent. Maybe that's an opportunity to spend ... to reach out to the staff, you know, because they must be very anxious in it ... you need to really be there for them. (Participant 10)*

Another participant explained that having a network with the people he shared his religion with made it easier for him to share business challenges and find possible solutions faster, because sharing one's religion becomes an ecosystem or platform that opens many doors:

> *We relied on our Jewish community networks when I experienced business challenges to make some introduction for us. Some of the networks helped us to get into certain doors. (Participant 6)*

4.6. Religious Practices in the Entrepreneurial Process

In addition to the entrepreneurial cultural influence, entrepreneurs mentioned that in the early days, they were motivated by the Bible in Christianity or the Torah teachings in Jewish religion that guided believers how they should live their lives in the world. Further, those teachings and principles were observed from noteworthy individuals in biblical history such as Abraham who performed entrepreneurial activities to transform the lives of his fellow human beings. Therefore, participants also saw themselves as examples, and they desired to match that way of living through their own acts of kindness.

> *The Torah's teaching about "Tikun Olam" means repairing the world, the big obligation for individuals to do the acts of kindness and fix the world through business. (Participant 10)*

In the stage when entrepreneurs were searching and identifying opportunities, prayer was mentioned as a practice that directed both charismatic Christian and Jewish entrepreneurs to the discovery of opportunities. Participants revealed that

they prayed for answers, and after praying God led them to innovative opportunities that could solve society's problems. Charismatic Christian entrepreneurs spoke about the visions that led them to the realization of opportunities. They emphasized the visions that brought about opportunities, ideas, and innovations, and which were activated by praying and adhering to religious practices.

> *I have prayed to God to show me the way of this spiritual journey. To actually use me to help other people. And obviously, when you have prayed for opportunities, when they arise, then that is the result of prayers and seeking guidance. (Participant 3)*

In addition to praying, it is interesting to learn that religious adherence such as attending church, becomes the platform where fundamental opportunities are shared, based on brotherly/sisterly trust. Other participants revealed that religious practices such as going to church or their synagogue attendance provided them with business opportunities, because attending religious services together with others over a longer period of time improved trust among each other:

> *People, when you go to church with them, after church, they view you as someone with ethics, someone they can trust, and someone they can do business with. (Participant 3)*

Participants added that communicating with God through prayer was one way of evaluating the various business opportunities. What made the evaluation stage different from the intentional and other stages was that during this stage, prayer was sometimes intensified by some entrepreneurs through fasting to get confirmation of the correct choice among all the opportunities. The Jewish entrepreneurs emphasized that HaShem directed their decision-making processes and helped them to connect the dots. The charismatic Christian participants spoke a lot about frequent and long prayers, and fasting sessions that resulted in clarified decisions and validation of the entrepreneurial opportunities. The difference between the two religions was that the Jewish entrepreneurs were expected to pray three times a day, while the charismatic Christian entrepreneurs did not have any set times. Again, the Jewish religion did not encourage long fasts as they can weaken the body, preventing one from serving God. Charismatic Christian entrepreneurs stated that they would intensify their prayer times when they asked answers from God:

> *There was a lot of prayers and fasting, clear guidance that confirmed my thinking. (Participant 9)*

> *We believe that HaShem, which is our God, plays a role in directing us. We would say "HaShem, lead us and show us the way". (Participant 4)*

In addition to prayer and reading the Holy Scriptures, offering sacrifices is an expression of gratitude and honoring God for the successful exploitation of the business opportunity. Jewish entrepreneurs mentioned that they show gratitude through philanthropic work to those who need help and observe Sabbath, while the Christian entrepreneurs paid over tithes or 10% of their monthly income as a sign of gratitude to their churches. The difference between the two religious groups was that the Jewish entrepreneurs would use their tithe for charity aimed directly at those in need, while charismatic Christians paid their tithes to the church, which in turn was looking after those in need. In some cases, Jewish entrepreneurs gave money to charities before the launch of their business or generating any income as a way of showing their commitment to God and the business venture. Charismatic Christians believed that offerings in the form of payment to the church were seeds that will bear fruit in the near future:

> *Honoring, payment or returning of tithe is important and fundamental, because it is an acknowledgement to God for His guidance, the self-belief and favors that you believe come from Him. So, I honor Him through the returning of the tithe. (Participant 8)*

As they started to engage in the real business world during the exploitation stage, religion played a role in guiding religious entrepreneurs on issues of ethics and values regarding their business and stakeholder management. Religion provided these entrepreneurs with the strategic relationships that could be leveraged for navigation of the business environment.

4.7. Macro-effects of Religion on the Entrepreneurial Process

Although the majority of the participants narrated how their religious beliefs ignited their entrepreneurial spirit, other participants did not credit their religion for influencing their intention to become entrepreneurs. Both groups of religious entrepreneurs spoke about their family and community culture of entrepreneurship and challenges in the macro-economic environment as the influencers of their entrepreneurial activities. However, the theme of entrepreneurial families and communities was more prominent among the Jewish entrepreneurs compared to charismatic Christian entrepreneurs:

> *I grew up in a Jewish household with my father as an entrepreneur, and my mother ran her own psychology practice, so she's also an entrepreneur. Business is not a taboo conversation for the dinner table. (Participant 12)*

Interestingly, to Jewish entrepreneurs, history played a huge role in desiring entrepreneurial achievement, because they regarded the persecution of and the migration that their older generation had experienced as failure. One Jewish entrepreneur explained:

I think it is part of our immigrant nature into South Africa. We came and we had to make money, just like the Greeks, just like the Lebanese. We all just made it. (Participant 12)

Finally, the religious entrepreneurs were influenced by the challenges in the macro-economic environment. These involved unemployment and desire to create job opportunities. A Christian entrepreneur explained how he started his business:

Interestingly enough, my religion was not responsible for the recognition of the business opportunity. It was more of the scanning of the South African broader society and not religion. (Participant 2)

5. Discussion

The main aim of this study was to explore the religious motives and practices of established religious entrepreneurs in their entrepreneurial process. The findings showed that religious entrepreneurs' motives for relying on their religion in business venturing were the perceptions that their religion would provide them with sense-making, human capital endowments, ethical business activities, access to networks and trust-based relationships, and resources to navigate through business challenges. We found that the motives and practices differed across the entrepreneurship phases. Figure 1 and Table 3 provide a summary of the religious motives and practices in the entrepreneurial process.

Our findings revealed that sense-making perceptions in the different entrepreneurial phases are about understanding the purpose and intentions to be entrepreneurial (Riaz et al. 2016; Valliere 2016), searching for opportunities that will impact society (Corbett 2016; Naumann 2017), having self-confidence to evaluate the entrepreneurial opportunities (Gray, Kirkwood, Monahan and Etemaddar 2019), and being aware of the means to exploit their opportunities (Singh et al. 2016; Namatovu et al. 2018; Tlaiss and McAdam 2020). In other studies, religion was found to be associated with opportunities that have an impact on communities (Balog, Baker and Walker 2014; Roundy and Taylor 2016) by addressing the world's pressing social challenges such as high unemployment and poverty (Connor 2011), and environmental issues (Corbett 2016). Our findings also showed that some of the religious entrepreneurs were not inspired by religion to start their entrepreneurial ventures, but instead by their entrepreneurial family culture, macro-economic environments, and the history of immigration, which was especially important for the Jewish entrepreneurs. Zelekha et al. (2014) argued that the macro-effects of religion on entrepreneurship were obvious through culture and national institutions, suggesting that there was no absolute congruence between religion and entrepreneurship as echoed by Chaves (2010). In the same vein, Henley (2017) found that the mediating effect of the institutional

forces such as the regulative, normative, and cognitive ones, explains how religion contributes to entrepreneurial activity. Further, the Jewish participants in this study revealed that their persecution history had created a strong relationship between entrepreneurship and their desire to achieve financial freedom and not fail in life. Morgan and Sisak (2016) also found that individuals' fear of failure can motivate their intention to get involved in entrepreneurship, although entrepreneurship is definitely no safeguard against failure.

The religious entrepreneurs in this study believed that they received some human capital endowments from and through their religious beliefs (Busenitz and Lichtenstein 2019). They believed that during the intentional stage they had the necessary creativity to enter the entrepreneurial process (Zsolnai and Illes 2017). Further, they perceived that religion gave them innovative ideas that were required during the phase when they were searching for business opportunities and the critical skills to evaluate the opportunities they would like to pursue (Anwar and Osman-Ghani 2015; Creed, Kjoelaas and Hood 2016; Upadhyay and Upadhyay 2016; Fesharaki 2019). Upadhyay and Upadhyay (2016) argue that spiritual intelligence allows individuals to be critical thinkers — a skill that is essential for opportunity evaluation. Part of entrepreneurs' human capital endowment is to be able to plan the launch and the management of their existing business. Although entrepreneurs relied on the religiously influenced planning endowment, Jewish entrepreneurs emphasized that they were not just expecting HaShem to intervene, but that they also had to be hard working at all times. These principles of hard work were instilled by their strong social ties between family members (Martinez and Aldrich 2011). This finding suggests that in cases where people were reliant on God, but exerted little effort into the business venture, then religion could even become an impediment to entrepreneurial success.

Religion was assumed to play a role in the ethical conduct of the believers (Kauanui et al. 2010; Nunziata and Rocco 2016). In agreement with previous studies, our findings showed that entrepreneurs searched for opportunities that were ethical (Judge and Douglas 2013), and evaluated and selected opportunities that were aligned with their religious principles of honesty (Zhang et al. 2019), which in turn promoted personal ethical conduct in the exploitation of the business opportunities (Tlaiss 2015; Gursoy et al. 2017). Although they may not have selected business partners who were religious, they selected those with the same ethical principles. We discovered that entrepreneurs were not keen to exploit opportunities that were in industries that operated in fields that were against their belief systems. For example, charismatic Christian entrepreneurs claimed that they would not want to participate in activities that promoted alcohol, gambling, or tobacco. Jewish entrepreneurs claimed that they would not be interested in participating in activities that required them to work on their Sabbath. Despite the significance of religion in promoting ethical behavior, at times entrepreneurs' religion can inhibit entrepreneurial activities.

Our findings also showed that religious entrepreneurs' perception is that religion or rather their religion provides them with access to networks, which later develop into relationships of trust. In the early stages of the entrepreneurial journey, entrepreneurs have limited access to networks. Religious entrepreneurs who had supportive parental ties were inspired to be entrepreneurial (Martinez and Aldrich 2011). As entrepreneurs started to identify business opportunities, they relied on the information shared by people in the networks (Deller et al. 2018; Aluko, Siwale, Simba and Mswaka 2019). In the evaluation phase, entrepreneurs relied on the advice from their networks to make decisions about their ventures, and connect with entrepreneurs who are not religious to gather sufficient information on the opportunities they have identified. Martinez and Aldrich (2011) explain that relying on diverse ties offers entrepreneurs broad access to information potential for innovation. As the entrepreneurs began to exploit the various opportunities, the networks develop into trust relationships and strategic partnerships (Martinez and Aldrich 2011; Popov and Roosenboom 2013; Deller et al. 2018). An observation was also that there is a level of trust among believers belonging to the same faith (Gursoy et al. 2017). Although Jewish entrepreneurs had access to networks, they mentioned that relying on those networks can be limiting. The charismatic Christian entrepreneurs acknowledged that sometimes they received limited financial resources from their networks. Based on these findings, there was an indication that Jewish religious entrepreneurs seemed to have stronger ties with their religious communities and families, while the charismatic Christian communities seemed to have weaker ties. However, in the exploitation stage, Jewish entrepreneurs were not in favor of hiring their fellow believers because of potential conflicts while Christian entrepreneurs relied on the diversity of their teams to contribute to the organizational innovativeness (Martinez and Aldrich, 2011).

The existing literature showed that religious beliefs are more salient during changing times or when confronted with possible failure (Namatovu et al. 2018). During the intentional stage, entrepreneurs usually have limited to no experience of entrepreneurial failure. However, as they started to identify and evaluate opportunities, they used the trial and error method or experimentation (Fisher 2012). This process continued until entrepreneurs found the most desirable opportunities. Most of the entrepreneurs acknowledged that the exploitation of the opportunities exposed them to various challenges such as limited cash flow or resources, and other generic business-related challenges (Popov and Roosenboom 2013; Hechavarría, Matthews and Reynolds 2016). However, entrepreneurs mentioned that in a resource-constrained environment characterized by economic turbulences (Herrington and Kew 2018), they used whatever was available to them to make entrepreneurial decisions. Religion provided them with the means; and their own character traits (who they are), their business networks, strategic partners, and their ability to navigate through the challenges in the entrepreneurial action all contributed toward potential success. This mirrors the effectual logic of

action (Sarasvathy 2001). In their study, Singh et al. (2016) discover that religion had an influence on the means of the effectual mode of action. Entrepreneurs who had to move through the challenges of failure or business challenges saw such challenge as an opportunity to serve God or HaShem (Namatovu et al. 2018).

Finally, religious practices such as prayer, reading the Holy Scriptures, and attending church and synagogue services were seen to be some of the unique resources that non-religious entrepreneurs may lack (Judge and Douglas 2013; Balog et al. 2014). In the early phases of entrepreneurial venturing, entrepreneurs actively studied the Holy Scriptures and prayed to discover their purpose (Judge and Douglas 2013). For instance, within the Jewish religious context, the Torah lays a foundation for the economic activities of Jews (Fel and Zdun 2014). The intensity of the prayers increased when religious entrepreneurs were going through the process of identifying their opportunities (Fel and Zdun 2014; Karimi, Biemans, Lans, Chizari and Mulder 2016). Some entrepreneurs, especially charismatic Christian entrepreneurs, reported various experiences of epiphany, which motivated them to discover business opportunities (Roundy and Taylor 2016). A Jewish Rabbi who validated the study's findings, explained that in his religion, they believe more in the conscious rather than subconscious realm. In the phase when entrepreneurs search for opportunities, they also rely on their religious activities to gather information about possible business opportunities (Karimi et al. 2016). Prayers and fasting intensify when entrepreneurs seek guidance on what decisions to make. Fasting was a unique resource in the evaluation of the opportunities, due to the belief that it is a way on humbling oneself and waiting to be guided by God. Participants argued that when they had exploited the identified business opportunities and their ventures were operating, they showed gratitude to God by paying tithes and performing social responsibility activities. Jewish entrepreneurs dedicated their tithes to charities or philanthropic bodies, while charismatic Christians paid their tithe to their churches that in turn were supporting charities. Several researchers explain that entrepreneurs deploy their religion in the exploitation phase through their pro-social service to others (Corbett 2016), glorifying God through hard work (Neila and States 2015), and by responding to their "calling" (Rietveld and Van Burg 2014) which is related to the "sacred" (Smith et al. 2019). In sum, the findings of this study showed that there are nuances between Christian and Jewish entrepreneurs' religious motives and practices.

6. Conclusion

This research aimed to explore the religious motives and practices of established religious entrepreneurs on their entrepreneurial journey. The study showed that religious entrepreneurs' motives and practices were used differently according to the phases of the intention, search and identification, evaluation, and exploitation of business opportunities. Also, although both Jewish and charismatic Christian

entrepreneurs believed in God, there are nuances in how they conduct their entrepreneurial activities.

Every research has limitations. The first limitation of this research was that the study focused on established religious entrepreneurs who had been in business for a number of years and therefore, might have lost some memory regarding the early stages of their businesses. Also, the respondents might have displayed selective memory in making sense and reporting of their entrepreneurial journey. Therefore, signposts or significant life events were used to help the participants remember what happened in their entrepreneurial journey. Future research should focus on longitudinal studies that will explore how the religious practices and motives change over time as a way of minimising reliance on retrospective reporting. This approach will reveal both the positives and negatives or challenges encountered in the entrepreneurial journey. The second limitation was that data were collected only from two religious groups (charismatic Christian and Jewish) of established entrepreneurs in South Africa; therefore, there is limited generalizability to show that the same findings presented in this study would hold true for other religions or countries. Additionally, in order to ensure the robustness of the aggregate dimensions and mechanisms, future studies should make comparisons between the religious and non-religious groups, or alternatively focus on the distinction between the highly active and non-active orthodox or charismatic Christians. Third, although the macro-effects of religion emerged from the data collection, the study was not designed to explore those contextual factors that will enhance the influence of religion on the entrepreneurial activities. Therefore, future studies should be designed in such a way that they acknowledge the macro-economic effects. Finally, by focusing on established entrepreneurs, the attention for failure in the entrepreneurial process could only be limited in our study. It is important for future studies on the entrepreneurial process to move beyond the positive success stories, but also to highlight the failures encountered in the entrepreneurial process and how religion as a resource is used to deal with failures. This will give a more balanced representation of how religion is intertwined with the entrepreneurial process.

Since this study focused on established entrepreneurs, there is a need for in-depth longitudinal studies that investigate the role of religion by focusing on (prospective) entrepreneurs in each phase of the entrepreneurial process. The findings showed that religion may influence the "means" of the effectual processes; therefore, future research should explore the relationship between the effectuation and religious beliefs. Sense-making emerged as a particularly significant motive for religious entrepreneurs to incorporate religion into their business activities; therefore, future research should explore sense-making across different religions and types of entrepreneurs. For example, scholars can explore how sense-making as a religious motive contributes to the direction of the enterprise, marshalling of tangible or intangible resources, and successful business venturing. It was discovered that although religion promotes ethical

values, there are times when adherence to religious practices may impede entrepreneurial activities. Therefore, future research can explore how religious entrepreneurs balance their religious and business tensions. Can these tensions result in religious or business mission drift? How do entrepreneurs deal with partnerships where the partners do not share the same religions? How do they use their personal values to influence the organizational values of ethical entrepreneurship? Since social entrepreneurship research is becoming more and more relevant for today's economies and societies (Persaud and Bayon 2019), there is an opportunity to explore religion in the context of social enterprises, especially among Jewish entrepreneurs. Initially, we did not focus on failure in business; however, this factor emerged from the interviews with participants. Therefore, future research can explore how entrepreneurs of different religions make sense of failure, use it as a resource to discover themselves, and how do they rebuild their lives after failure. For example, do failed entrepreneurs feel that God was punishing or abandoning them? During failure, are religious beliefs part or source of positive psychological capital? Finally, we used a static approach to the entrepreneurial process; therefore, future studies should incorporate the dynamic approach that will highlight the opportunity tensions, business models, and value creation. The exploration of the suggested areas of research will widen our understanding of religion and the entrepreneurial process.

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