

Role of Mindfulness in Entrepreneurial Success: A Review

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The life of an entrepreneur is often stressful with more time spent at work making decisions, facing ever-growing market competition, and undertaking business risks. An entrepreneur is so deeply involved in their business that it is difficult to demarcate between the venture and the owner. The success of the venture highly reflects the competence and focused mindset of the entrepreneur. Such a dynamic business nature requires best practises that can enhance the cognitive capabilities of the entrepreneurs and make them more aware or mindful of present moment phenomena. In a context where many studies are done to unveil success factors of entrepreneurial ventures and still a significant portion of them struggle to survive and succeed in the market, it is high time to view factors affecting entrepreneurial success from a novel angle. Accordingly, this review aims at uncovering the links of mindfulness to entrepreneurial success via an extensive critical review of the extant literature. Considering the vast array of benefits of being mindful, it is recommended for entrepreneurs to engage more in practising mindfulness to make them more vigilant in capturing opportunities, making decisions, and escaping the failures of the past and anxiety about the future. However, given the controversial nature of certain findings in literature and the dearth of studies on mindfulness and entrepreneurial success, the increasing necessity of further conceptual and empirical research in this area is explicit.

KEYWORDS: Entrepreneurial success, Mindfulness

INTRODUCTION

Mindfulness, or being attentive to the present moment, is a buzzword in psychology that has gained wide scholarly attention of late as many surprising links of mindfulness and many other constructs have been uncovered. There is a surge of research across the areas of clinical and counselling psychology, neuroscience, medicine, and education on mindfulness and its properties,

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seeking further impact on physical and psychological phenomena (Brown, Ryan & Creswell, 2007; Dane & Brummel, 2013, Dane, 2011; Gelderen, Kibler, Kautonen, Munoz & Wincent, 2019). Irrespective of the recent interest in mindfulness as a scholarly discipline, the concept of mindfulness was embedded in ancient Eastern spiritual traditions, especially in Buddhism, where being conscious of the present moment is practised via meditation. Some have used the terms meditation and mindfulness interchangeably. The concept seemed transcendental or mystical, so the investigations were limited to the areas of psychology and religion, where much scientific inquiry was not encouraged (Baer, Smith & Allen, 2004; Dane, 2011). However, with the studies available, being mindful has proven to be beneficial in terms of improved physical and mental health, conscious self-monitoring, interpersonal relationship quality, behavioural regulation, and work performance (Gelderen et al., 2019).

With the recognition of mindfulness as an area of scientific inquiry, many empirical studies were conducted in numerous disciplines, including management. However, there is a dearth of research on mindfulness where the workplace is considered, especially on its influence on individual task performance (Dane, 2011; Gelderen et al., 2019). Dane (2011) emphasises the relevance of mindfulness as an attention-related construct in studies of an individual's organisational behaviour, citing previous research results that demonstrate how individuals' focused attention affects strategic decision-making. When considering many workplace issues arising from negligence, ignorance, and lack of focus among employees, it can be argued that if a state of consciousness is present within individuals, such issues can be minimised, and the desired results can be gained. Mindfulness can help an individual work through problems, assess environments, and clarify vision in both their professional and personal lives. Research suggests that when the working environment is dynamic, it demands more mindful actions (Dane & Brummel, 2013).

However, among studies conducted on mindfulness, those linking mindfulness dimensions to organisational variables are limited. Entrepreneurship is an area where discussions on mindfulness are even rarer (Gelderen et al., 2019) though the nature of entrepreneurship showcases the relevance of mindfulness in every step of an entrepreneur's journey.

The entrepreneurial process takes place within a very dynamic environment where risk is high at each step and the future remains highly uncertain. The

influence of many intrapersonal and contextual factors is essential to being successful in such a context. The attributes of the entrepreneur are highly influential on how the enterprise is developed and maintained. Among many such entrepreneurial attributes, mindfulness is one that can further entrepreneurial actions through the alertness and flexibility it develops within the entrepreneur (Gelderen et al., 2019). However, how such alertness can drive the entrepreneur towards success or what the real significance of mindfulness is in an entrepreneurial setting remains largely underexplored (Gelderen et al., 2019). Therefore, this concept paper mainly aims at bridging the two concepts of mindfulness and entrepreneurial success drawing evidence from the extant literature. Accordingly, in this review, we intend to identify the factors so far identified in the literature as antecedents of entrepreneurial success, to identify dimensions of mindfulness, and to explore the possibilities of linking different facets of mindfulness with those of entrepreneurial success. In order to achieve the research objectives, scholarly work in the areas of mindfulness and entrepreneurship success from 2006 to 2022 has been critically reviewed and presented within the paper.

LITERATURE REVIEW

Entrepreneurial Success

Entrepreneurship or entrepreneurial ventures have become very popular in the modern context, where an increasing number of individuals are seeking opportunities to start their own business rather than trying to be an employee under a “Big Boss” (Ref?). There is enough evidence locally and internationally that many entrepreneurial establishments initially established as small and medium enterprises grow into large-scale enterprises, sometimes even reaching international markets. Also, the role of these ventures in the economy is vital as it addresses issues of sustainable development, job creation, economic growth, and overall market stimulation in a country (Kurupparachchi et al., 2017). No matter how big or small, success in their entrepreneurial activity is the ultimate goal of any entrepreneur. As every step of the entrepreneurial process involves risk, becoming a successful entrepreneur is challenging.

Even in the face of risk and many challenges, individuals are still willing to be entrepreneurs. The literature is rich with studies that investigate reasons why individuals engage in entrepreneurial activities rather than choosing traditional employment. Scholars like Katz and Gree (year?), Longenecker et

al. (year?), Timmons and Spinelli (as cited in Fisher, Maritz & Lobo, 2014), and Sivarajah and Achchuthan (2013) summarise factors like independence, escape from difficult employment situations, increased satisfaction, contribution to the community, flexibility of personal and family time, opportunities for growth, and rewards. To my surprise, money is not considered a popular reason for engaging in entrepreneurial activity in several similar studies. However, the role of rewards or money as a reason for starting entrepreneurship has been controversial to date. Given the increasing expenses in the modern world, this controversy poses the question of whether the previous claims that money is a lesser reason for becoming an entrepreneur are still valid or not.

A universal operational definition is difficult to find in the literature due to the very subjective nature of the construct of entrepreneurial success (Fisher et al., 2014; Rauch & Frese, 2000). Therefore, it is considered a phenomenon that should be explained in the context of its implications (Fisher et al., 2014). What is considered success by one individual may not be included in the definition of success from another individual's point of view. Thus, success can be both objectively and subjectively interpreted, depending on the indicators used in such a definition (Fisher et al., 2014). Most objective determinants are the easiest to measure, such as a firm's growth, personal wealth creation, turnover, profitability, return on investment, etc. (Amit et al., 2000; Makhbul & Hasun, 2011), where one can benchmark the criteria under concern to determine their success.

When reviewing literature, it is evident that definition of success of entrepreneurs is dependent mostly on individual perspective (Rauch & Frese, 2000), gender (Fisher et al., 2014), type of entrepreneurship (Austin et al., 2006; Fisher et al., 2014), phase of entrepreneurship life cycle (Van Gelderen et al., 2006), etc. For a profit-oriented entrepreneur, wealth maximisation is the prime indicator of success, whereas for a social entrepreneur, funds will be only a means of survival and the continuation of entrepreneurial activity. Such social entrepreneurs measure success based on the contribution they make to society and its welfare (Austin, Stevenson & Wei-Skillern, 2006). The definition of success also differs across genders. For instance, men use external standards like recognition and prestige to measure success, while women use internal standards of self-satisfaction with goal achievement as benchmarks (Burger, 2008; Fisher et al., 2014). In a nutshell, entrepreneurial success is a highly subjective phenomenon that is contingent upon many

factors, and sometimes the success of the entrepreneur is connected to the venture's success as well.

Prevailing research suggests a number of antecedents to entrepreneurial success. According to Rauch and Frese (2000), economic factors such as effective use of planning and strategies, innovation, entrepreneurial orientation, and tough environmental conditions affect entrepreneurial success. Management-related factors include visioning, bootstrapping, the qualifications of entrepreneurs, the training scheme utilised, etc. (Brush, 2008; Bonet, Armengot & Martin, 2011). Psychological factors also play a major role in the success of the entrepreneur, and those factors include the need for achievement, locus of control, low risk taking, human capital, problem-solving orientation, assertiveness, interpersonal reactivity, a positive attitude, and self-leadership. Social factors, as suggested by Brush (2008), Walske, Zacharakis & Smith-Doerr (2007) and Bandara (2016) include the strength of social networks and the social skills of the entrepreneur.

Identifying the business failures of entrepreneurial establishments is equally important as identifying success factors. Success and failure are two sides of the same coin and depend on how well the owner manages the critical success factors of the enterprise. Even though, in entrepreneurial literature, many studies are available to unveil factors affecting the failure of entrepreneurial establishments and to give recommendations, the failure rate of SMES in Sri Lanka is around 45% (Bandara, 2016). Also, according to Bandara (2016), poor business planning, poor record keeping, issuing post-dated cheques, lack of budgetary controls, poor staff quality, improper basis of recruitment, and lack of owner commitment are the key factors pertaining to entrepreneurial failure in the Sri Lankan context. A higher SME failure rate, irrespective of the many studies done on entrepreneurial failure, suggests a gap and the necessity of a new perspective to view entrepreneurial behaviour.

Conceptualising Mindfulness

Mindfulness, in its simplest terms, can be considered living in the present moment. Human beings who have a strong memory capacity and sound visionary skills most of the time dwell in the past or plan for the future. Of course, learning from the past and visioning for the future are important, but it is equally important to be mindful of the present moment, as it carries many physical and psychological benefits and, as has been proven recently, has many favourable outcomes for workplaces as well (Dane, 2011). Definitions, conceptualizations, and theorizations of mindfulness are still young, but the

growing academic interest in the subject will lead to many significant achievements in the coming future.

As previously mentioned, the terms mindfulness and meditation are being used interchangeably, as meditation has been used for centuries to practise mindfulness in religious traditions, thus always linking the two aspects. These traditions suggest that the practise of mindfulness can reduce suffering and develop positive attitudes and qualities such as awareness, insight, wisdom, and compassion (Goldstein, 2002; Kabat-Zinn, 2003). However, recent studies on mindfulness propose that meditation is not a necessary condition to be mindful, as it is within the reach of any individual to the extent that they focus their attention on events taking place in the present moment (Brown & Ryan, 2003; Dane, 2011). Accordingly, mindfulness skills can be taught, and individuals can be trained to become mindful independent of their spiritual origins (Kabat-Zinn as cited in Baer, Smith & Allen, 2004). This new conceptualization paved the way for various empirical studies on mindfulness and its impact on many different aspects of human life, including their work lives.

Mindfulness is a way of directing attention and keeping one's consciousness alive to the present reality (Baer et al., 2004). Even though mindfulness is a construct that is within human nature, it is not much subjected to empirical research to properly conceptualise or measure it. There are several conceptualizations of mindfulness; those roots can be traced back to historical and philosophical usage (Dane, 2011). According to Dane (2011), many prominent definitions of mindfulness tend to converge on academic and philosophical aspects of the construct.

One of the most quoted definitions of mindfulness has been forwarded by Brown, Ryan and Creswell who define mindfulness as "receptive attention to and awareness of present-moment events and experiences" (2007, p. 96). It highlights the undivided attention given to what is happening now rather than what happened in the past or what may occur in the future. The focus should be non-judgmental in nature, where individuals accept the way the experience occurs in the present moment (Kabat-Zinn, 2000). It can be contrasted with states of mind in which attention is focused elsewhere, including mind wandering, preoccupation with memories, past worries, fantasising, counterfactual thinking, and behaving automatically without awareness of one's actions (Baer et al., 2004; Dane, 2011). According to Kabat-Zinn (2003), mindfulness is an inherent human capacity, and the

degree of being mindful is contingent over time. and the tendency to be mindful is likely to differ from person to person.

Dane (2011) has categorised different definitions of mindfulness according to their domain: Academic, Buddhist, medical practise, and as a blend of these domains. For instance, he has classified definitions by Brown et al. (2003), M. Epstein (1995), Harvey (2000), Herndon (2008), Lau et al. (2006), Weick and Sutcliffe (2006), and Rosch (2007) as academic and definitions by Hanh (1976) and Nyanaponika (1972) as related to Buddhism. The conceptualization of Thondup (as cited in Dane, 2011) is a blend of academia and Buddhist tradition, where he defines mindfulness as "Giving full attention to the present without worrying about the past or future". Definitions belonging to the academic domain include the flavour of scientific inquiry, where mindfulness is considered a mental factor that can be present or absent in a moment of consciousness (Rosch, 2007). On the other hand, Buddhist or philosophical definitions are more into the true transcendental nature of Mindfulness. For instance, as per the definition of Nyanaponika (1972), mindfulness is "the clear and single-minded awareness of what actually happens to us and in us at successive moments of perception". However, when taken together, all these definitions make it apparent that all of them share some common features that constitute the core of mindfulness: mindfulness is a state of consciousness, such a state of consciousness is characterised by attention focusing on present-moment phenomena, and mindfulness involves attending to external and internal phenomena (Dane, 2011).

As a state, mindfulness is not a quality or characteristic that some individuals possess and some lack. As Kabat-Zinn (2005) states, it is inherent to humans, and the degree of mindfulness can vary across individuals or different circumstances. However, from a dispositional point of view or when mindfulness is considered a trait, some people may be in mindfulness states more often than others (Dane, 2011). Also, it emphasises the consciousness of the "here and now" rather than being preoccupied with the thoughts of the past and future (Brown & Ryan, 2003; Herndon, 2008). It is the most common feature of all definitions, as mindfulness itself is defined as being in the present moment. According to Harvey (2000), it can also be considered awareness of one's physical and mental phenomena. It reflects that this requirement is necessary because attending to the present moment includes attending to both internal and external phenomena. When someone lacks focus on either of them, it may result in a lack of mindfulness (Dane, 2011). Having considered all the above common characteristics, Dane (2011)

defines mindfulness as “a state of consciousness in which attention is focused on present-moment phenomena occurring both externally and internally” (p. 1000). According to Dane, this definition helps to differentiate mindfulness from other mental states such as mind wandering, absorption, and fantasising.

When considering the available literature on mindfulness and its measurement, many have taken a dispositional approach to conceptualising the concept. It is known as trait mindfulness, which reflects individual differences in the general level of mindfulness across time and situations. Simply put, it is the level of mindfulness one is experiencing at any given moment. When searching for possible relationships between entrepreneurial success and mindfulness, it was evident that a considerable number of studies were assessing the potential of identifying mindfulness as an entrepreneurial trait.

Trait Mindfulness

According to Conze (as cited in Mesmer-Magnus, Manapradagada, Viswesvaran, & Allen, 2018), mindfulness was historically conceptualised as a state of consciousness that is achieved through mediation. It can be named “state-mindfulness,” where mindfulness is considered a “state” that one should achieve. However, most contemporary research has found that the frequency with which individuals experience mindfulness states is not the same across people (Brown & Ryan, 2003; Giluk, 2009). This depicts a dispositional tendency towards mindfulness or treating mindfulness as a trait within individuals. Trait mindfulness is defined as “stable individual differences in mindfulness” (Glomb, Duffy, Bono & Yang, 2011). Studies on trait mindfulness, especially those focused on finding correlates with workplace behaviours, are limited in the literature. The existing research suggests personality-related traits like mindfulness have large correlations with conscientiousness and emotional stability (Mesmer-Magnus, 2018).

Available studies on examining the outcomes of trait mindfulness come more from disconnected disciplines like psychology, management, medicine, social work, and religion, which make it difficult to discern the real outcomes of the construct (Mesmer-Magnus, 2018). However, the outcomes that have been recognised in the studies are significant. According to Dane (2011), mindfulness tends to not only increase physical and mental health, but also improve two important workplace characteristics: behavioural regulation and

interpersonal relationship quality. He further suggests that maintaining wide attentional breadth and present-moment orientation would be beneficial to performance in dynamic environments like legal contexts, negotiations, emergency response operations, and crisis management situations. Similarly, Glomb et al. (2011) argue that mindfulness would be beneficial to both subjective well-being and the workplace. He further argues that the underlying key processes of mindfulness can promote improved decision-making, communication, problem solving, sustained goal-directed behaviour, the ability to perform under stress, creativity, job satisfaction, organisational commitment, and interactional justice. Moreover, mindfulness processes promote positive subjective well-being in the form of enhanced physical and mental health and improved life satisfaction, which in turn affects the workplace favourably (Mesmer-Magnus, 2018).

Similarly, mindfulness has been proven to reduce psychological distress by keeping the individual away from negative thoughts and reducing perceptions of work-related stress and burnout (Mesmer-Magnus, 2018). Also, those individuals who possess mindfulness traits tend to spend less time rethinking negative past incidents and less time worrying about future failures, which decreases perceptions of stress, depression, and burnout. Also, mindfulness encourages non-judgmental evaluation of events and labelling of events as negative or positive but encourages identifying events as just workplace outcomes, which in turn reduces work-related stress (Langer, 2004). According to Dane (2011) and Langer (2004), mindfulness is also likely to accompany benefits for job performance and satisfaction, as mindful individuals find it easier to pay attention to what they are doing and identify when something is not correct.

Measurements of mindfulness are still emerging, as mindfulness was only recently recognised as an empirically testable concept. When some scholars argue that mindfulness is a unidimensional construct, others, like Dimidjian and Linehan (2003), Romer and Orsillo (2003) and Bergomi, Tschacher and Kupper (2013) argue it is multi-dimensional with facets of observation, undivided attention, a nonjudgmental stance, etc. Accordingly, in the literature, several well-cited instruments like The Mindful Attention Awareness Scale (MAAS), the Freiburg Mindfulness Inventory (FMI), and the Toronto Mindfulness Scale (TMS) are evident, which represent a unidimensional conceptualization of mindfulness.

Among multi-dimensional instruments, the scale developed by Baer, Smith and Allen in 2004 is considered the most quoted and a base document for

other mindfulness measurements. This is one of the first instances in which mindfulness was identified as a multidimensional construct and an instrument was developed to measure each dimension separately. It is named “the Kentucky Inventory of Mindfulness Skills”. This measurement specifically considers mindfulness as a trait that has four facets: Observing, describing, acting with awareness, and accepting without judgement.

Role of mindfulness in entrepreneurial success

An individual’s choice of employment or career path is a blend of many different aspects. Not only the most quoted factors of education qualifications, salary expectations, expected benefit packages, preference for the private or public sector, job security, and pension schemes, but also many psychological and personality factors affect the decision on career choice. Those who are risk-averse and not ready for higher responsibilities or challenges will seek routine eight-to-five-hour jobs and enjoy life while staying secure in their comfort zones. On the contrary, there is a segment that has been growing for the past few decades: those who step out of their comfort zones to seek independence, autonomy in decision-making, challenging work assignments, and unlimited financial gains. They want to be their own ‘Boss’ and the decider of their own fate. With the emergence of new technologies and drastic business and natural environmental changes, individuals encounter abundant opportunities to exploit in the market. Given the extraversion and challenge-seeking nature of recent generations, self-employment and entrepreneurial activities are drastically increasing in local as well as global contexts.

Irrespective of the fact that the mindfulness concept does not appear much in entrepreneurial literature, there are certain interesting links between these two concepts uncovered by scholars. Many aspects of entrepreneurship, when coupled with mindfulness, show a promising path for success and growth.

Being mindful allows an individual to see things that he or she would not normally take notice of and opens a vast array of opportunities. For a business owner, this is highly important, as identifying opportunities is central to business success. Entrepreneurship itself begins by identifying opportunities, and it is a continuous journey of opportunity recognition over competitors. Mindfulness widens one’s attentional breadth so that he or she observes hidden opportunities in the internal and external environment. The role of

mindfulness in opportunity recognition can be elaborated using several key mindfulness dimensions. According to Kelly and Dorain (2017) and Tuan and Pham (2022), mindfulness not only makes entrepreneurs aware of business opportunities but also makes them more compassionate and ethical while doing business. They have suggested incorporating mindfulness as a significant factor within the Social Entrepreneurship Intention model as a novel perspective, thereby increasing positive attitudes towards social entrepreneurship.

Observing this aspect of mindfulness reflects how often an individual attends to internal experiences as well as the outside environment. This perspective may allow individuals to avoid staying focused on a single event (Emanuel et al., 2010). Noticing or attending to various internal and external phenomena can be considered vital to opportunity recognition and decision making. For a better identification of opportunities, it is necessary to attend to internal phenomena like bodily sensation, cognitions, and emotions, as well as many external phenomena (Baer et al., 2004; Kabat-Zinne, 1995).

Further “describing” facets of mindfulness, which refer to labelling observed phenomena with single words or phrases in a non-evaluative or non-judgmental way (Fisher et al., 2014; Jacobs, 2016), enable an individual to identify opportunities as they are. As this labelling is done without any conceptual analysis, it encourages the individual to refrain from making judgements on a certain phenomenon, like “good or bad”. When a phenomenon is labelled, the individual may move away from such situations, resulting in erroneous decision-making. For an entrepreneur, labelling internal or external phenomena with a pre-judgment is detrimental, leading to many missed opportunities. Accordingly, non-judgmental labelling may improve opportunity identification in any favourable or unfavourable situation for an entrepreneur and lead him or her towards success.

Accept without judgement and refrain from unnecessary evaluations of events around them. In literary terms, it is accepting reality as it is without attempts to avoid, escape, or change it by applying evaluative labels (Baer et al., 2004; Marlatt & Kristeller, 1999). When faced with an unwanted phenomenon, individuals are encouraged to observe it, label it, and allow it to be present without self-criticism or evaluation (Segal et al., 2002). Such skills are believed to encourage more adaptive and flexible responses to problematic situations by preventing automatic, impulsive, and maladaptive behaviours (Baer et al, 2004).

It is always important to identify the true nature of external and internal events that entrepreneurs encounter in the day-to-day operations of their business. It emphasises the necessity of not being subject to emotions when making decisions on the opportunities or threats they face and assessing their own strengths and weaknesses. It ultimately brings the individual's focus back to the ultimate goal of the particular action. According to Ellen Langer (year), when an individual is mindful, rules, routines, and goals guide them, not govern them.

Envisioning the future is a key ability that any prospective entrepreneur should possess. Some might find that being in the present moment and planning for the future are contradictory. Nevertheless, being mindful does not necessarily mean that one should not have a plan for the future. Being in the present moment can avoid distracting feelings like anxiety for the future and regrets about past decisions or events. It is true that for any individual, lessons learned from the past and projections into the future are important. For entrepreneurs, it would be more important, considering the nature of their business. They need to learn from their failures in the past and always have a plan. It emphasises that emotional regrets from the past and unnecessary worries about the future should not deter the entrepreneur's mind from attending to what is there in the present. Such deviation may lead to missed opportunities and false decision-making. Therefore, entrepreneurs should only investigate the past if they are trying to figure out how to make changes in order to get to their destination more efficiently. Continuously looking back at where mistakes were made takes the focus off the road to the achievement of set goals for the business.

Another burning issue in the life of an entrepreneur is balancing work and family. This is, of course, a critical factor in the success of the venture itself. Mindfulness encourages work-life integration rather than work-life balance. While "Balance" separates work and life into two different categories, "integration" creates more synergies between all aspects of life and work (Afif, 2018). It is managing one's work responsibilities while fulfilling their duties to family. This is highly important for entrepreneurs and small business owners, as it is not possible to demarcate the line separating the business owner and the business. Hence, the opportunities that are provided by mindfulness practice make it easier for him or her to integrate the personal and work aspects.

Mindfulness as an entrepreneurial trait

Ultimately, it is possible and timely to list mindfulness as a trait of a successful entrepreneur. Apart from the most quoted factors for entrepreneurial success, owner-specific traits or attributes also play a major role in determining the success or failure of the business and how it unfolds over time (Frese & Gielnik, 2014). As the entrepreneur is involved in the business since its inception, their competencies are recognised as critical to entrepreneurial success (Mitchelmore & Rowley, 2010). Among such traits, the alertness and flexibility of the entrepreneur are considered prominent, and a mindful entrepreneur exhibits such attributes more than an individual with an inconsistent mindset. However, among many personality theories and famous trait approaches like the Big Five traits, the attention given to novel concepts like mindfulness is very minimal.

Moreover, entrepreneurs can avoid mistakes by inculcating mindfulness traits within them. Mistakes often occur due to a lack of clarity. When an individual is dealing with several different objectives at a time, his or her thoughts can cloud his or her ability to see things in a coherent way. The practise of mindfulness enables two parts of the brain to function smoothly, including our ability to develop and continue activities. So, the importance of undivided attention is emphasised as a mindfulness trait.

In the country, there are some studies in the literature that argue how low levels of mindfulness can spark entrepreneurial actions. According to Rerup (2005) and Gelderen et al. (2019), the cautious nature of mindfulness may refrain an individual from taking entrepreneurial action, especially when value creation and value appropriation associated with new venture creation are considered. According to Gelderen et al. (2019), even though individuals with low mindfulness tend to take more entrepreneurial actions, those with high mindfulness and experience are taking drastic steps when it is decided to start an enterprise. However, most of such studies are conceptual in nature, and the available empirical studies present controversial conclusions.

The table below summarises the key discussion themes of this review.

Sub theme	Contributing Authors	Key findings cited within the paper
Entrepreneurial Success	Kuruppuarachchi et al. (2017)	Entrepreneurial ventures play a key role in a country's economic and social development

	Fisher et al., (2014); Sivarajah and Achchuthan (2013)	Identified factors such as independence, escape from difficult employment situation, increased satisfaction, contribution to the community, flexibility of personal and family time, opportunities for growth and rewards as reasons for individuals to engage in entrepreneurial activities
	Fisher, et al., (2014); Rauch & Frese (2000)	Suggested the complexity of constructing a universal definition for entrepreneurial success due to its subjective nature. Therefore, it should be interpreted based on the indicators used
	Amith et al., (2000); Makhbul et al., (2011)	Objective determinants of entrepreneurship considered as easiest to measure
	Fisher, et al., (2014); Rauch & Frese (2000); Austin et al., (2006)	Definitions of entrepreneurial success are mostly dependent on individual perspectives
	Austin et al., (2006)	Determinants of social entrepreneurial success
	Brush (2008); Bonet (2011); Walske et al., (2016); Bandara (2016)	Management, psychological and social antecedents of entrepreneurial success
Mindfulness	Dane (2011)	Benefits of mindfulness at workplace

	Kabat-Zin (2003); Goldstein (2002)	Link between mindfulness and meditation and mindfulness as a teachable skill
	Dane (2011)	Categorization of definitions of mindfulness into Academic, Buddhist and medical practise
	Nyanaponika (1972)	Conceptualising mindfulness with its transcendental aspect
	Harvey (2000)	Mindfulness is the awareness of one's physical and mental phenomena
	Mesmer-Magnus et al., (2018); Brown & Ryan (2003); Giluk (2009); Glomb et al., (2011)	Trait mindfulness and its conceptualizations
	Dimidjian & Linehan (2003); Romer & Orsillo (2003); Bergomi et al., (2013)	Multidimensionality of mindfulness
Linking Mindfulness and entrepreneurial success	Baer et al., (2004); Emanuel et al., (2010); Fisher, et al., (2014); Jacobos (2016)	Relationship between facets of mindfulness with entrepreneurial opportunity identification and success
	Geldereren et al., (2019)	previous experience in business affects the relationship between mindfulness and tendency to take entrepreneurial actions
	Rerup (2005); Geldereren et al., (2019)	Low level of mindfulness and high entrepreneurial orientation
	Kelly & Dorain (2017); Tuan and Pham (2022)	Social Entrepreneurial Intention and mindfulness

Afif (2018)

Mindfulness enhances work-life integration of entrepreneurs

Source: Developed by the Authors

CONCLUSION

Entrepreneurship is booming as an academic discipline as well as a prospective career choice for individuals. As much as it is challenging as a career, it is equally challenging as an area of academic inquiry. Entrepreneurship has a considerable research history where scholars have examined various aspects ranging from the conception of entrepreneurial ideas in the mind of an individual to the termination and aftermath of an entrepreneurial activity. There are studies available on the characteristics of entrepreneurs, motives that drive entrepreneurs, antecedents of entrepreneurial success and failure, strategies to manage entrepreneurial business, managing strategic social networks, etc. Even though these studies enormously contributed to the theoretical and empirical knowledge of entrepreneurship, the findings and conclusions made are increasingly becoming obsolete with the advent of new technologies, changes in political policies, changes in market and customer preferences, more provisions for entrepreneurial education, and continuously changing human behaviour. What one identifies as the motives behind entrepreneurial activity may not be the same in a few years' time. Hence, it demands continuous research in entrepreneurship, which can investigate many unexplored areas of the discipline (Tuan & Pham, 2022).

Even in the presence of research on various aspects of entrepreneurship, many small and medium enterprises are failing, while others struggle to survive in the market. This demands the necessity of novel angles to view entrepreneurial behaviour and the subsequent success of business activities. As per the extant literature, the psychology of the enterprise owner is one such critical factor, and the research attention given to such areas also remains inadequate.

This research effort is to identify the role of one such psychological factor, i.e., mindfulness, on the successful operation of entrepreneurial ventures. The use of mindfulness in disciplines other than medicine and clinical psychology was limited until recently. However, now it is emerging as an area of interest in the fields of management and other social science research as well. The concept of mindfulness emphasises the importance of being aware of the

present moment and acting non-judgmentally when encountered by internal and external stimuli.

Within the limited literature linking mindfulness and organisational behaviour, it can be conceptualised that the presence of mindfulness traits within organisational members can lead to improved work behaviours as well as enhanced organisational performance. When applied to the entrepreneurial context, the presence of mindfulness traits among business owners has been conceptualised as leading to perceived venture success. Entrepreneurs always embrace risks, and in an urge to build their business further, identifying and assessing the events in the external and internal environment is significant. Identifying reality as it is without any preoccupied mindset and being aware of the present moment carry a vast array of benefits that business owners may lose with the presence of mind wandering and stereotyped mentality.

There is no doubt that the entrepreneurial business environment is more complex than other structures. In such a context, mindfulness can improve productivity, awareness, opportunity-seeking, focus, positivity, character, and individual health and happiness. For a busy and vigilant entrepreneur, it is an essential and long-term practise that can benefit not only their work but also their lifestyle. Therefore, there is a high need for more studies covering entrepreneurs from diverse contexts, diverse samples, and diverse industries to explore further the applicability of the mindfulness concept and its related dimensions to foster entrepreneurial success.

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