The influence of mindfulness on entrepreneurial intentions

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Preface

Executive Summary

Mindfulness and its use in different realms has become a more popular topic throughout the years. Several positive relationships between mindfulness and an individual's creativity, relationships, teamwork, leadership among a lot of other attributes has been found. In contrast, individual mindfulness and the possible relationship with entrepreneurship and entrepreneurial intention has not been explored in depth. This study aims to address this by researching possible relationships between an individual's mindfulness and entrepreneurial intention as well as researching how the three main pillars of intention theory, perceived behavioral control, attitude towards behavior and subjective norm are influenced by a person's level of mindfulness.

There were 201 participants that took a survey that tested for both mindfulness and entrepreneurial intention as well as its antecedents. Additionally, moderation effects of risk propensity between mindfulness and the independent variables were tested and analyzed as the survey consisted out of solely poker players from different levels.

The study found significant positive relationships between mindfulness and entrepreneurial intention as well significant positive relationships between mindfulness and perceived behavioral control and attitude towards entrepreneurship. Relationships between the subjective norm and mindfulness were less substantive and there was no significant moderation effects between mindfulness and a persons' overall risk propensity found in any of the tests. Poker players did however see a difference in their attitude and subjective norm towards entrepreneurship, where professionals had a significant positive relationship and recreationals a significant negative relationship. Finally the Theory of Planned Behavior was tested and found to be a very strong indicator of one's entrepreneurial intention as seen in the literature.

The findings of this research leads me to accept the main hypothesis of this study which is that mindfulness positively correlates with the intention to start a business venture. This has implication for bridging the gap between psychology and entrepreneurship, which should lead to a better understanding of what entrepreneurship drives. This can be used to get a better understanding why certain cultures are more entrepreneurial driven and in turn training mindfulness could lead into a better, more thriving society where entrepreneurship is stimulated.

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1. Introduction

Mindfulness has entered the Western World in the last thirty years. It started as a definition to describe eastern Buddhist attitudes and mediation techniques over 2500 years ago and has evolved into something else in the Western World and has since then become more involved in management studies (Dane, 2011; Good *et al*., 2016; Hulsheger, 2012). Approaches regarding mindfulness are stretched across different disciplines, from sociological, psychological, art, organization studies, business and entrepreneurship (Wang, 2016; Schmidt, 2011).

The Western notion of mindfulness was developed in the psychology literature by Langer (1989). This paper outlines mindfulness as social deductive state, meaning the study of how people make sense of others and themselves in regard to cognitive influences (Fiol, 2003). This state of attentiveness and proactive awareness through information processing best represents mindfulness. This definition is the most dominating view on mindfulness, focusing on the content of the mind and not the process. The aforementioned definition is where the current thesis will be based upon, as it is the most dominating view on mindfulness commonly used in mindfulness studies. (Capel, 2014; Levinthal & Rerup, 2006).

In the current thesis, I will investigate how Western mindfulness as an emotional competence plays a factor in entrepreneurship. Since the early 2000s there has been an increasing consensus among scholars and managers that these emotional capabilities play a vital role in effective management and business, and because of this, became more prevalent in management studies (Hede, 2010). Empirical evidence on mindfulness stresses the usefulness of this subject in business and resulted in a bigger focus on mindfulness in employee training in large corporations like Google and General Mills (Wang, 2016).

While mindfulness has been researched in several areas concerning business and business related activities, the relation to the inception of a business by pursuing entrepreneurial activities has been largely overlooked. However, nascent entrepreneurship is largely driven by opportunity recognition or creation (Baron & Ensley, 2006). Therefore, it is very interesting if mindful individuals are more likely to start new business ventures as they are often more open to novelty and new perspectives.

Based upon these insights, this thesis will address one research question based upon this gap: ***How does an individuals' mindfulness influence their entrepreneurial intention?*** To investigate this research question, the literature concerning Western mindfulness has been discussed. Entrepreneurial intention was tested on the theory of planned behavior, which consists of three main constructs - behavioral beliefs, normative beliefs and control beliefs – all influencing the intention of the individual. Next to the entrepreneurial intention, the separate constructs has been researched in relation to mindfulness. Additionally, I have investigated whether there is a possible moderating variable in the form of risk-taking behavior, that may be prevalent amongst part of the respondents consisting out of poker players.

The research objectives of this thesis are twofold. The aim is to deliver both managerial and scientific contributions on the field of mindfulness and entrepreneurship. Contributing to the expanding studies on mindfulness could provide a more in depth look into identifying certain relationships , which could ultimately be used to apply mindfulness in a business related context. This may help bridging some of the gaps between psychology and entrepreneurship that are currently fairly underexplored. Identifying the factors leading to intentions, will help researchers and theoreticians to understand related aspects as well. These related aspects could for example be sources of ideas of a business venture, opportunity scanning and opportunity creation among others (Kruager *et al*., 2000).

From a managerial perspective, this thesis has both an informational objective and a learning objective. Finding possible relationships between mindfulness and entrepreneurial intention can further progress the understanding of why certain individuals or cultures have a more entrepreneurial mindset. Furthermore, focused training to influence entrepreneurial intention becomes more realizable. The findings of this study argue that promoting entrepreneurial intentions is feasible by promoting and teaching mindfulness among individuals (Schlaegel, 2013). Entrepreneurs themselves, but also those who have an influence on aspiring entrepreneurs, such as their social environment and scholarly teachers, could possibly get a better understanding of entrepreneurial intentions. This possibly offers evidence that educators can apply to understand motivations and intentions and even teach them effectively in trying to be more mindful. The understanding of mindfulness could lead to more entrepreneurship, which in turn can improve the competitiveness of a society, create more wealth, innovation, and employment (van Praag & Versloot, 2007).

This master thesis will proceed with a literature review of mindfulness. Literature will be reviewed from high impact journals. The gap in the literature will be presented between individual mindfulness and entrepreneurship. Subsequently, intention models will be explored as a way to measure the behavior to start a business and as such the conceptual model will be presented with accompanying hypotheses. Following this will be the research design and methodology used in the thesis followed by the data and findings. A discussion and possibilities for future research and boundaries will conclude this thesis.

2. Literature Review

2.1 Mindfulness as a concept

The concept of mindfulness has two different schools of thought, specifically the Eastern en Western thought. The origin of mindfulness is in the Buddhist teachings in the ancient East. The Eastern concept of mindfulness has been the same for over 2500 years. The Eastern concept of mindfulness has been defined as bringing ones complete attention to the present experience on a moment-to-moment basis. This view identifies mindfulness as a non-conceptual meditative attitude that focuses on inner experiences. The concept of mindfulness in this context, is not just a meditation technique. Rather, it focuses on a process of transformation that conclusively tries to lead to compassion for all living beings (Langer, 1989; Langer & Moldoveanu 2000; Schmidt, 2011).

Since the introduction of mindfulness in the Western world in the 70's by several sources, mostly in the form of training programs, mindfulness has gotten a different meaning. Meditation, presence in the moment and the inner experience is not central anymore (Langer, 2012). Instead, the social cognitive state, making sense of others and themselves, plays a central role (Fiol, 2003). This state of awareness and alertness is defined as mindfulness in organizational context. Further research has developed this definition, categorizing it into the following five sub processes, accomplishing a state of awareness and alertness:

1. Openness to novelty
2. Alertness to distinctions
3. Sensitivity to different contexts
4. Awareness of multiple perspectives
5. Orientation in the present-moment (Capel, 2014)

The above mentioned definition is the most dominating view on mindfulness, focusing on the content of the mind and not the process. Mindfulness in this context can be cultivated and learned, as it would mean to learn a new way of thinking that can be achieved by making a conscious effort (Weick & Sutcliffe, 2006). In the remainder of the thesis this will be the leading definition and thus when writing about mindfulness, Western mindfulness will be what is being researched (Capel, 2014; Levinthal & Rerup, 2006).

2.2 Mindfulness past research

Since its initiation in the Western world, mindfulness has been researched on a number of different topics. A big part of the research has focused on workplace and organizational related areas and how collective mindfulness or individual mindfulness within the organization or team, influences the organizational outcomes in performance, relationships, teamwork, leadership and well being (Good, 2016; Dane, 2013; Hülsheger, 2012). Levinthal & Rerup (2006) highlighted that there are also costs towards being mindful in organizations, as some processes require adhering to routines and less mindful behavior. On top of that, organizations also need to make costs to infuse their workforce with a mindful mindset.
Next to these findings, Baas *et al.* (2014) confirmed a connection between individual mindfulness and higher levels of creativity. The ability to observe multiple perspectives positively predicted creativity. The conclusions by Baas *et al.* (2014) are in line with Fiol (2003), who argues that mindfulness plays a positive role in decision-making because it expands an individuals' scanning environment and creates a higher level of context relevant interpretation. Consequently, this behavior results in less bandwagon decision making and more decision making without looking at other individuals' behavior.
In the domain of entrepreneurship, there has been less conclusive research regarding organizational mindfulness and the benefits of mindfulness at work. Nevertheless, in the domain of psychology, Gorgievski (2016) argues that psychology can make significant contributions to understand and helping entrepreneurship. While researchers in entrepreneurship have established a myriad of different characteristics that lead to the occurrence of entrepreneurial activities, mindfulness has not been researched in depth. Relatively closely related, Baron *et al.* (2016) found that entrepreneurs experience lower levels of stress because of the presence of higher than average psychological capital like self-efficacy, optimism, hope and resilience. Other research conducted by Baron & Tang (2008) showed that certain social skills like social perception and expressiveness are significantly positively related to new venture performance. Furthermore, research about nascent

entrepreneurship showed that the role of social and human capital (Davidsson & Honig, 2003), macro factors like GDP, unemployment rate, tax rate and inflation (Peren Arin *et al*., 2015), individual personal attributes like upbringing (Zhang, 2009), skills and prior experience (Obschonka & Silbereisen, 2011)(Cope, 2011) and gender (Nicolaou, 2008) influence the pursuit of entrepreneurial activities.

Ucbarasan *et al*. (2012) argue that mindfulness and counter factual thinking advocates learning from failure to achieve better understanding, and while doing so, it makes entrepreneurs better at extrapolating this into possible new future ventures while also enabling entrepreneurs to make less errors, stay observant and respond better to unexpected developments. Limited research has been conducted to investigate the relationship between mindfulness and entrepreneurial occurrence in the form of indigenous entrepreneurship. Capel (2014) states that mindfulness heightens the appreciation of other forms of knowledge less prevalent in Western society and thus promotes indigenous new entry or new business venture. To deepen our understanding how mindfulness influences entrepreneurship, it is important to research the possible relationship between being a mindful individual and the likelihood of becoming an entrepreneur in a bigger context than indigenous entry.

2.3 Mindfulness and entrepreneurship

Mindfulness consists out of a few sub processes: openness to novelty, alertness to distinctions, sensitivity to different contexts, awareness of multiple perspectives and orientation in the present moment (Capel, 2014). Considering what would drive entrepreneurial intent it can be argued that openness to novelty and awareness of multiple perspectives and different contexts could influence the attitude towards entrepreneurial behavior. Additionally, when an individual is more creative, resilient and has more self-efficacy as shown by Baron (2016) and Baas *et al.* (2014), it is suspected that a individual has a better perceived control over their starting entrepreneurial venture as the perception could be less difficult.

Furthermore, research has shown that mindfulness might result in seeing patterns and opportunities that an individual would otherwise not have seen. Recognizing these opportunities, whether they are a discovery or a creation (Suddaby, 2014), could make it more likely for an individual to actually follow through on this and create a start-up. A high sensitivity of the present-moment and alertness can possibly result in a better recognition of opportunities. These opportunities can be analyzed through more perspectives and contexts and ultimately could lead to a new entrepreneurial venture.

3. Conceptual model

The conceptual model is built upon a dependent variable, an independent variable and a moderator. Secondly, the different constructs that form the independent variable, will be presented and tested in other hypotheses.

3.1 Entrepreneurial intention

The conceptual model to research the possible relationship between mindfulness and entrepreneurial activities will be based on entrepreneurial intention. The intention to start a business is the best way to determine if individuals will actually take action and start a new business venture (Schlagel, 2013). A behavioral intention entails an individuals' motivation to perform this particular behavior, both in direction and intensity (Sheeran, 2002). The psychology literature shows us that intention, particularly when behavior is complex, rare and has possible time lags, is the best way to predict actual planned behavior (Souitaris, 2007). This means that intention models will increase our understanding and even predict entrepreneurial activity (Krueger *et al.*, 2000).

Being an entrepreneur means that you are able to spot opportunities that others do not and also act upon them in a timely matter. Entrepreneurial intent derives from opportunities that are either discovered or created. Thus, it is possible for opportunities to either exist in the environment that are waiting to be discovered or are created by the entrepreneurs' vision (Suddaby, 2014). Regardless of which of these paths the entrepreneur follows, the belief that deciding to pursue entrepreneurship is a complex cognitive process that is held across different fields. That means that entrepreneurial intention is a good indicator for future entrepreneurial activities.

3.2 Mindfulness individual

The other variable in the conceptual model is individual mindfulness. There are many different definitions of mindfulness in different contexts putting emphasis on certain aspects of mindfulness. As previously mentioned, this thesis will use the Western definition of individual mindfulness to test the relationship towards entrepreneurial intention. This form of socio-cognitive Western mindfulness has been used the most by organizational researchers to investigate the effects of mindfulness (Levinthal & Rerup, 2006; Weick&Sutcliffe; 2006).

3.3 Overall risk propensity

Entrepreneurship in the past has been researched in close relationship to risk propensity or risk-taking behavior. In decision theory, risk-taking behavior has been viewed as a function of possible outcomes, meaning for different decisions an individual can have different risk-taking behavior based on these possible outcomes. However, in this thesis we will refer to risk-taking as a trait that can be generalized across situations and can influence decisions in many different contexts, since it is commonly accepted that individuals have a different predisposition towards risk (Steward Jr. *et al.,* 2001).

Entrepreneurs are often described as risk-prone individuals who attempt to achieve above average profits and rapid growing ventures (Kreiser, *et al.,* 2010). However, the literature has reached no consensus yet on this specific character trait among inspiring or established entrepreneurs.

Brockhaus (1980) found no difference in risk propensity between new managers, promoted managers and entrepreneurs. Furthermore, Palich & Bagby (1995) did not found higher risk taking behavior among entrepreneurs either, but rather more opportunities were seen where their non-entrepreneur counterparts did not see the opportunity at all or viewed it as a threat. Further research has confirmed these claims that entrepreneurs do not necessarily have a higher risk-taking propensity, with the exception of entrepreneurs that solely start their new business for extreme quick venture growth (Steward Jr. *et. al.,* 2001). Additionally, Macko & Tyska (2009) found no evidence supporting that entrepreneurs are more prone to accepting higher levels of risks than non-entrepreneurs.

In contrast, there has also been research where differences between entrepreneurs and non-entrepreneurs were found. Macko & Tyska (2009) did find support that entrepreneurs take more risk in specific natural business decisions as these decisions are taken without much consideration and are based on past experience and norms. Additionally, Carland *et al.* (1995) and Begley & Boyd (1987) found that entrepreneurs have a brighter view on risk compared to non-entrepreneurs. To summarize, the results have not been conclusive in terms of risk attitudes to form a direct relationship between entrepreneurship and risk-taking behavior.

However, failure to find conclusive evidence of a direct relationship does not mean that risk-taking behavior does not play a role at all. As Palich & Bagby (1995) claimed, entrepreneurs tend to look at opportunities rather than threats and in solutions rather than problems. Therefore, it is interesting to research if risk-taking behavior has influence in the possible relationship between mindfulness and entrepreneurial intention. Since it can be argued that mindful people are more creative and open for novelty and new contexts (Langer, 1989), risk-taking behavior could give a push towards intending to pursue these opportunities.

3.4 Conceptual Model

The variables explored in the previous sections leads to the following model (Figure 1). Therefore, the first set of hypotheses will be that these relationships hold:

> *H1a: There is a significant positive relationship between individual mindfulness and entrepreneurial intention.*
>
> *H1b: When the level of risk- taking increases, the relationship between individual mindfulness and entrepreneurial intention also increases.*

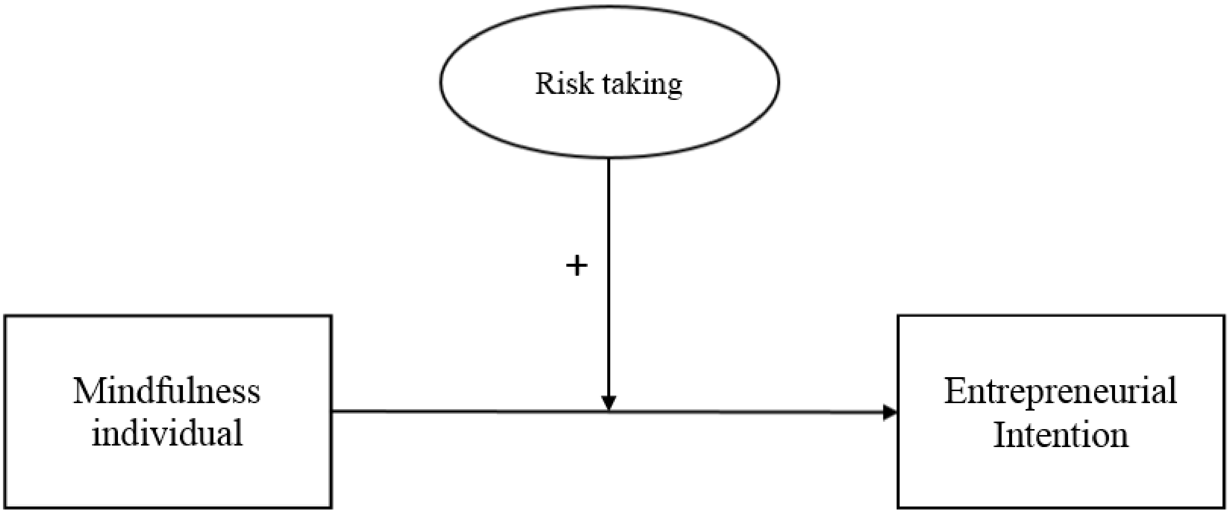

Figure 1: The conceptual model

3.5 Theory of Planned Behavior (TPB)

To understand the entrepreneurial intentions, it is important to fully understand what drives intentions. The literature proposed different models to explain entrepreneurial intention (Schlaegel, 2013). The most known, robust and extensively used model is the theory of planned behavior coming from the field of social psychology, which offers a framework that predicts intentions. This model bases intentions on three factors: the attitude towards the behavior, subjective norms and perceived behavioral control as well as background factors (see Appendix A) influencing these factors which will be explained in the following sections (Ajzen, 1991;Ajzen, 2002).

Attitude towards the behavior

The attitude towards a certain behavior is different per individual and based on expectations and beliefs of the individual. This behavioral belief is subjective, and based on the accessible beliefs at a given moment. These beliefs, in combination with the possible outcomes, form a positive or negative attitude towards a certain behavior (Ajzen, 1991). Possible outcomes for entrepreneurship that could occur are for example wealth creation, stress, autonomy and other benefits or potential problematic events (Shapiro, 1982).

Subjective norm

The second construct of the TPB is the subjective normative beliefs of important people in a respondents' live about actually doing this particular behavior. This can include spouses, family members, good friends and other important role models in a respondents' life.

Perceived Behavioral control

The perceived behavioral control refers to the perception of a respondent to perform well in a certain behavior, very close related to someone’s perceived self-efficacy. The importance of this construct is evident as a person must believe in themselves to perform well in this certain behavior. In the case of starting a new business, one must view themselves as capable to tackle entrepreneurship as a career.

Past Research

The theory of planned behavior and its constructs have been applied successfully in several studies and many different countries (van Gelderen *et al.*, 2008; Autio *et al.*, 2001; Kolvereid, 1997; Linan & Chen, 2009). It is a coherent and leading framework for intention based behavior that has both individual and social factors in the model.

Another model that is proposed by Shapiro and Sokal (1982) is the Entrepreneurial Event model. It explains entrepreneurial intent with slightly different terms. The Entrepreneurial Event model tries to explain entrepreneurial intention on perceived desirability, perceived feasibility and propensity to act. While Krueger *et al.* (2000) shows them as competing models, there are in fact a lot of similarities. Perceived desirability and feasibility correspond almost completely with the subjective norm and perceived behavioral control. Additionally, both models provide satisfactory predictions (van Gelderen *et al.*, 2008).

In this thesis I have used the TPB because the results of these previous studies have supported the use of TPB. According to Linan and Chen (2009), most of the differences are attributed to measurement issues using different single or multi item scales to measure each of the constructs and difference in the questions regarding these constructs.

3.6 Researching the constructs of TPB

Apart from researching the relationship between individual mindfulness and entrepreneurial intention, it is also of interest which of the constructs of entrepreneurial intention are influenced by mindfulness. Therefore, I decided to expand the conceptual model to investigate the constructs of TPB that are the best predictor of intentions in relation with mindfulness (see figure 2).

In TPB, it is established that perceived behavioral control, attitude towards the behavior and the subjective norm, are good constructs for intentions. Nevertheless, the subjective norm is generally contributing to a lesser extent if individuals have a strong internal locus of control. The specific configuration and strength of these relationships however, have to be researched empirically, as the contribution to explain the intention for each of the three constructs differs per area of research (Ajzen, 2002). Subsequently, the relationship between mindfulness and the different constructs were tested.

The relationship between the attitude towards entrepreneurial behavior and mindfulness is particularly interesting to research. Both openness to novelty and production of novelty are, according to Langer (2008), amongst the most important constructs for mindfulness. Since starting a new entrepreneurial venture, is by definition a creation of something new, it stands to reason that the relationship between mindfulness and the attitude towards entrepreneurship should be very strong.

On the other hand, it is possible that mindfulness can also have a direct influence on the perceived behavioral control in regard to entrepreneurship. Some aspects of being mindful, like openness to novelty and distinction of different contexts could lead to perception of higher control of the situation when starting a new business. Since starting a new business is largely created around an idea that was created or seen in the environment. Perceived control about an idea could be higher because of the properties that mindfulness bringss.

The role between the subjective norm and intention and thus in this case entrepreneurial intention, has been weak in many past studies. Some studies have deleted this construct from the TPB, while others found no or small significance (Linan & Chen, 2009). Nevertheless, it is part of the TPB and the relationship and strength of the constructs differs in different contexts, so it should still be investigated (Ajzen, 2002). Subsequently, you can make an argument that being mindful could change what type of role model you refer to or how important you find this role model by how strong your internal locus of control will be.

This leads to the following hypotheses:

> *H2a: There is a significant positive relationship between individual mindfulness and perceived behavioral control of entrepreneurship.*
> *H2b: There is a significant positive relationship between individual mindfulness and attitude towards entrepreneurship.*
> *H2c: There is a significant positive relationship between individual mindfulness and the subjective norm of entrepreneurship.*

Lastly, to conclude the model, possible relationships between risk-taking and the attitude towards entrepreneurship and perceived behavioral control is tested. Since I hypothesized that there could be a relationship between mindfulness and the three constructs of intentional behavior, it is also interesting how risk-taking behavior could influence these constructs.

The subjective norm of role models around an individual has been a traditionally weak construct of the TPB (Linan & Chen, 2009). Besides, no real arguments imply that risk-taking behavior can influence the relationship between being very mindful and the subjective norm of entrepreneurship. For this reason, the relationship will not be tested.

However, it is imaginable that risk-taking behavior has an effect on the other two constructs. Starting a new business is always a risk, one that could very well fail (Wolfe, 2013). Having a higher risk propensity could offset some of those worries in your attitude towards entrepreneurship and thus creates a possible strengthened relationship between mindfulness and the attitude towards entrepreneurship. Additionally, the relationship between mindfulness and perceived behavioral control could also be strengthened by risk-taking behavior. As risk-taking individuals could downplay some of the risks involved and give people the perception that they are good in starting a new venture. Whether this is actually true or not is another question, but it stands to reason that if one is more prone to taking risks, one will also perceive to have more ability in something that involves quite some uncertainty or risk.

This leads to the last two hypotheses and the final conceptual model (Figure 2):

H3a When the level of risk taking increases, the relationship between individual mindfulness and perceived behavioral control of entrepreneurship increases.
H3b When the level of risk taking increases, the relationship between individual mindfulness and attitude towards entrepreneurship increases.

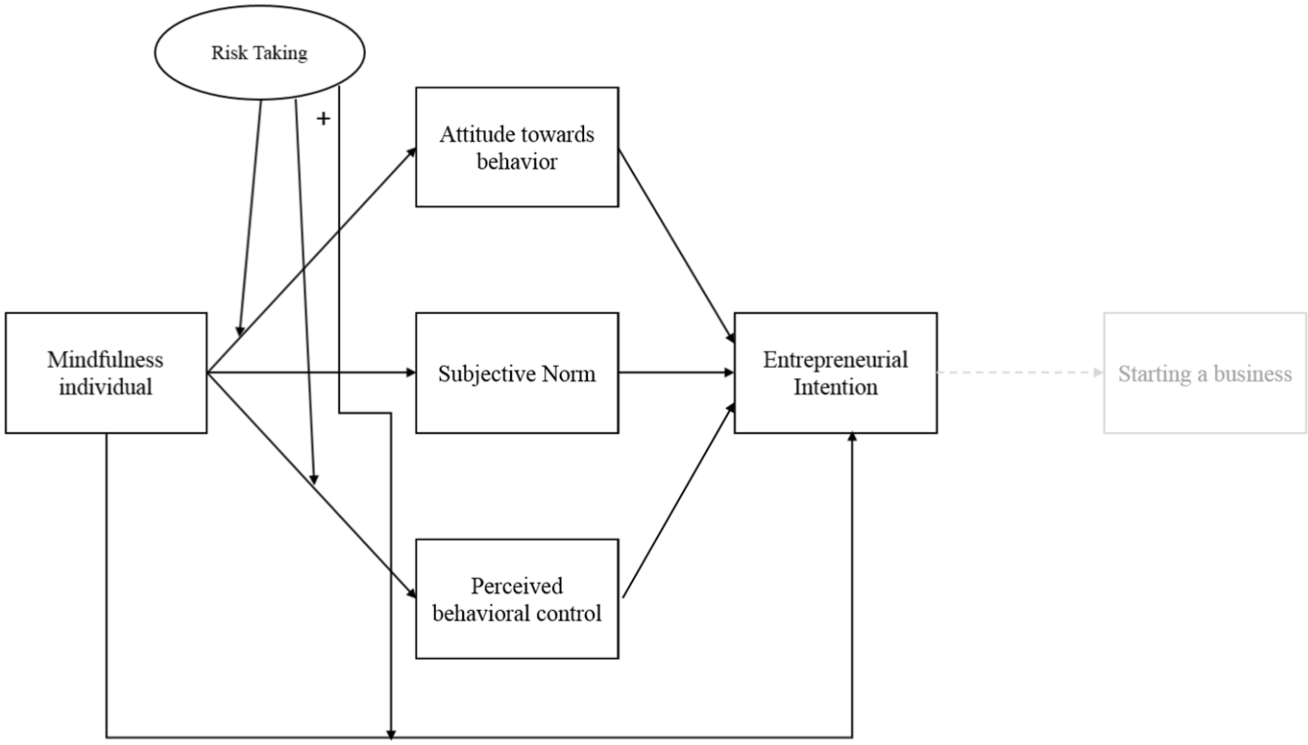

Figure 2. Expanded Conceptual Model

4. Methods

4.1 Participants and procedures

The question if mindfulness leads to more entrepreneurial intention is tested upon a rather unique sample out of a domain that is not easily accessible. The participants were recruited among recreational and (semi)-professional poker players. This is defined as either barely have played the game and not knowing the rules by heart, playing it occasionally mostly for fun and playing it so much it is in part or in full your income. These groups will be called recreational players, semi-professional players and professional players.

Poker players are an interesting sample, as it is a very compelling group to research the conceptual model on. In this thesis we will refer to poker as a game of skill even though it has been a long standing debate in several courts around the world, mostly to determine the legality of the game in certain countries. Controversy around the subject is still ongoing. In 2016, the Amsterdam Court of Appeals ruled poker a game of chance, after it was first ruled a game of skill (ECLI:Nl:GHAMS:2016:774; 2016). However, around the world, in both the UK and the USA, courts ruled it a game of skill (Secret, 2012; Collet-White, 2007). Also, several recent conducted studies revealed that poker is indeed a game of skill, analyzing big datasets of past tournaments (Levitt & Miles, 2014; Genugten & Borm 2016).

The real indication that poker is a game of skill is based on the recent developments in artificial intelligence (AI) technology, which closely follows the patterns of chess in solving specific games. Bowling *et al.* (2015) showed that a game of imperfect information where players do not have knowledge of all past events,can still be solved, just like checkers or any other game of complete information. Additionally, programs as Cepheus (Tammelin *et al.*, 2015; Bowling *et al.*, 2015), Libratus (Gershgorn, 2017) and Deepstack (Morav *et. al.*, 2017) have demonstrated that algorithms linked with vast amounts of computing power can beat the best human players in the world in specific niche poker games. For the remainder of the thesis we will refer poker as a game of imperfect information that is indeed a game of skill.

Since poker is a game of skill, we can draw similarities between an athlete, team sport and thinking sports to use as a sample. These groups are often used in business studies. There are plenty of parallels to be drawn in the dimensions that make teams, managers and individuals successful in their area of expertise. For example, the drivers for success are quite similar in scheduling, training, motivation, strategic planning, efficiency (Carton & Rosette, 2011; Treadway *et al.*, 2014; Fizel & D'Itri; Jones, 2002).

Weinberg & McDermott (2002) concluded that leadership, vision and the ability to handle pressure are also important in sports and business. They state a very close but imperfect relationship between business and sports, just as Jones (2002) stated that stress, stress coping, leadership and team effectiveness have a lot of similarities in both areas. The direct outcome on your livelihood in particular with playing poker, only enlarges the need of these traits. Poker is one of the few thinking-sports where one actually stands to lose substantial amounts of money when not performing well. Consequently, the levels of stress are arguably even higher than other thinking-sports.

Additionally, there are also several direct parallels between being a poker player and entrepreneurship, as they involve significant levels of uncertainty that could often result in failure (Wolfe, 2013). Competition among poker players is enormous and ever-changing because of the recent AI developments, tightened regulation and the shrinking market of recreational players. As a poker player you are essentially your own one-man company that is trying to execute strategies that beat the strategies of other poker players. This draws several similarities towards entrepreneurship while also touching certain aspects of mindfulness. Being open to multiple perspectives in different kinds of contexts is important to become successful. For example, distinguishing different player types requires dissimilar models that focus the strategy on other attributes. On top of this, poker players likely have a high risk propensity since the game involves substantial amounts of variance.

The survey was conducted worldwide with many different nationalities and cultures. This improves the generalizability of the results and is also the only way to get enough respondents in a fairly closed off environment. There are not that many poker professionals and most of them are also quite guarded to release private information.

The survey was conducted on several platforms to ensure the experiment had the highest validity under different kinds of poker players. Participants were drawn from private message boards which are largely visited by professionals. Aside from that, the direct relationships that I have gathered over the last few years by gaining some notoriety as world record holder (Angioni, 2015) were also utilized. To capture enough recreational players in this sample, it was important to also reach out into channels that are more often visited by these type of players. A very popular and heavily rising platform is live streaming poker on the streaming platform Twitch.tv. (Taylor, 2012). Respondents on Twitch.tv were asked during a live stream to fill in the survey. This resulted in the participation of a lot of recreational players. Lastly, it was important to not only include online poker players. Holland Casino Rotterdam was chosen to get more responses out of live poker players, who were asked at the table if they were interested in filling in the survey.

4.2 Questionnaire design

The questionnaire consisted out of four main parts to measure the entrepreneurial intention, mindfulness of an individual, risk propensity and some control variables such as country of origin, highest completed education and age. It was clearly explained to the participants that the data is for research purposes only and solely used in aggregate. Additionally, there were no questions about specific results or average incomes in the survey, as this would likely enlarge the non-response rate significantly, because many people, particularly in the Netherlands do not want to divulge that information. This is because it is still very uncertain how poker should be taxed in many different countries including the Netherlands (ECLI:NL:RBZWB:2016:7951, 2017) or regulated (EK.33.996, 2014)

To test ones entrepreneurial intention, the Entrepreneur Intention Questionnaire (EIQ) from Linan and Chen (2009) was used as shown in Appendix B. This questionnaire has been carefully crosschecked with other researchers and was revised for discrepancies that might have occurred in the past. Subsequently, it has been tested on multiple different cultural backgrounds, which was definitely needed for the sample in this research (Moriano *et al.*, 2012).

To accurately measure individual mindfulness, the scale chosen should be based on the Ellen Langer definition of mindfulness (Langer, 1989). This is very important to do so, since there are a lot of differences between the definitions of mindfulness in the literature, putting an emphasis on different aspects. Therefore, the scale used is The Langer Mindfulness Scale-14 (Appendix C). It is tested against all other scales and proven to be a valid, reliable scale in clinical, social and organizational context. For this reason, many of the recent research on mindfulness use this scale (Hart *et. al.*, 2013; Sieglin & Petrides, 2014; McDonald, 2014). Other scales like the Mindfulness Attention and Awareness Scale (Brown & Ryan, 2003), Five Facet Mindfulness Questionnaire (Bear *et al.*, 2008), The Freiburg Mindfulness Inventory (Walach *et al.*, 2006) are all based on the Eastern principles of mindfulness, which is less applicable and not considered in this thesis (Langer *et al.*, 2008).

Together with these two scales for the direct relationship, a scale for risk propensity is needed to test for a possible strengthening connection between mindfulness and entrepreneurial intent. I used the DOSPERT scale of risk taking (Appendix D) developed by Blais & Weber (2006) that evaluates risky activity and behaviors on five different domains: ethical, financial, health/safety, social and recreational risks. It is applicable on a broad range of age, culture and educational levels that is important for this sample. It also has been tested on internal consistency, reliability and validity. The scale is a revised version of the original scale by Weber *et al.* (2002) and has been used in many different studies (Blais & Weber, 2006).

Additionally, there were a number of questions in the survey that measure the level of poker player. I made the distinction between being a recreational player, a professional or a semi-professional. This is used to research the differences between the groups in the relationship between mindfulness and entrepreneurial intention and the effect of risk taking on this relationship. The main goal of these questions will be to determine if someone is a recreational player that is either losing quite substantially or losing and winning small or if the respondent is in part or fully dependent on his income from poker and poker related activities. By keeping it general and to not delve too deep, it was established what kind of poker player the respondent identifies with, and still keep the non-response rate low.

The respondents ended their survey by answering some control variables like gender, highest completed education, age and country of origin.

5. Data and findings

5.1 Data

The total number of respondents was 255 of which 201 were valid responses removing the outliers and in-complete responses. Since the Qualtrics software allows forced completion before moving onwards, there were zero partial responses that were of any use. All of the non-complete responses were left within the first scale, often empty or barely filled in. Alongside that, boxplots and analysis of the data was used to find outliers. These were relatively rare, with only seven responses being removed from the sample because of being an outlier. The remainder of 201 respondents was used for analysis of the data, which based on this sample size, resulted a margin of error of 7% at a confidence level of 95% (de Leeuw, Hox, Dillaman, 2012).

From these 201 respondents, 59 were full time professional, 39 semi-professional and 103 recreational players. The players came from 28 different countries with the biggest representation from the Netherlands (48%). A total of 196 participants were male and 5 female, which is a relatively accurate representation of the poker playing population as it is largely played by men (Wokomir, 2012).

The Ellen-Langer Mindfulness Scale LMS14 had several reverse coded items that needed to be recoded. Item 2,4,5,9,12 and 14 (See Appendix C) needed to be recoded into positive statements to ensure validity and reliability in the scale. The responses for these items were reverse coded by making every positive statement the accompanying negative one and vice versa.

Three of the control questions needed to be recoded as well. The highest finished education had too many options resulting in many of the choices having less than 15 respondents and some even less. Since the literature is filled with research (Souitaris *et. al.*, 2007; Wu S. & Wu L., 2008) if university studies set you up for opening up a business and being an entrepreneur, I decided to recode it into either having a university degree (Bachelor or Master), or not having one. The same happened in age, in which there were too many options that had little respondents and thus the distinction between above or below 30 years old was made.

To be able to use regression models, the level of poker player, consisting out of recreationals, semi-professionals and professionals were coded into (0,1) dummy variables and in doing so they can be used in regression analysis. Since gender had such an uneven representation, I decided to exclude the variable as the validity of a group with just 5 respondents was left to be desired.

The scales used in this experiment are well established by several studies as shown in the previous section. This means that factor analysis is ultimately not needed but it could result into some unexpected results. To evaluate whether the variables were indeed suitable for principal component analysis, the Kaiser-Meyer-Olkin Measure was performed on all the variables of the pre-defined scales which all met the threshold of .500. Additionally, as expected the component analysis of the factors held up very well and thus Perceived Behavioral Control, Entrepreneurial Intention, Attitude Towards Behavior, Subjective Norm, Overall Risk Propensity and Mindfulness were created just like the literature intended to. For the purpose of this study, I decided not to split mindfulness and Overall Risk Propensity as this was not in the scope of the research.

Following this, normality within the scales was tested with the Shapiro Wilk test (See Appendix F) showing that individual mindfulness, overall risk propensity and perceived behavioral control have a p-value greater than 0.05 and thus I cannot reject the hypothesis that the sample comes from a normal distribution. Attitude towards the behavior, Subjective Norm and Entrepreneurial Intention have more problems as they are shown to have significant p-values. This means that they are not normally distributed, however this does not mean that this will materially impact the results.

When looking at the Q-Q plots of the different variables as well as the kurtosis and skewness, Attitude Towards Behavior and Entrepreneurial Intention seem distributed normally enough to use in the calculations. Subjective norm has a relatively high skewness but very low kurtosis and follows the Q-Q plot reasonably well and thus can also be used in the correlation and regression analysis.

The internal consistency of these scales were tested with Cronbach's α. Past literature (Nunnally, 1978) uses .7 as measure for being internally consistent. When testing the different scales, they are well within this cutoff points (Appendix G) except for the Subjective Norm which fails to meet this requirement at .690. However, Lance *et al.* (2006) noted that these guidelines are just a rough guide and not an exact measure. Since this scale only has three items it is not as problematic. The deletion of items on any scale would in most cases make the scale worse, except for the scale that measures risks as deletion of the first or

27th item can make it 0.002 and 0.005 better, which is not enough to temper with these scientifically tested scales.

Finally, to accurately measure for moderation effects with the risk propensity scale without any multicollinearity I have centered both Individual Mindfulness and Overall Risk Propensity to compute Mindfulness x Risk for interaction effects in the hypothesis of H1b, H3a and H3b.

5.2 Findings

The descriptive results concerning this study and its variables are shown in Table 1. It shows a very strong support in the correlation between Perceived Behavioral Control and Entrepreneurial Intention, as well as Attitude Towards Behavior and Entrepreneurial Intention at 0.685 and 0.687 respectively. Just as in previous literature the correlation between the Subjective Norm and Entrepreneurial Intention seems limited.

When we look at mindfulness and its correlations with both the antecedents of entrepreneurial intention and entrepreneurial intention itself, similar results are seen as the correlation between Individual Mindfulness and Attitude Towards Behavior, Perceived Behavioral Control, Entrepreneurial Intention and Subjective Norm are 0.255, 0.209, 0.168 and 0.087 respectively.

Other notable correlations are the positive attitudes from professionals towards entrepreneurship with an r of 0.161, which is statistically significant at $p<0.01$. The negative attitude of recreationals towards entrepreneurship with an r of -0.148 was also statistically significant at $p<0.05$. The exact same can be said about the subjective norm of the peers around professionals and recreationals, where professionals have a statistically significant correlation of 0.213 at $p<0.01$. Recreationals are negatively correlated at -0.138 which is statistically significant at $p< 0.01$. Interestingly enough, semi-professionals are the only group who have a statistically significant correlation at $p<0.05$ with their perceived behavioral control at a r of -0.154. Mindfulness shows a negative correlation of -0.207 with respondents below age 30 while professionals and being aged below 30 is positively correlated.

Table 1. Descriptive Statistics and correlations

Variables		Mean	St. Dev	Min	Max	1.	2	3	4	5.	6	7.	8.	9.	10.	11.
DV	1. Entrepreneurial Intention	3.98	1,65	1	7											
	2. Attitude Towards Behavior	5.24	1.21	1.8	7	0.685**										
	3. Subjective Norm	5.75	0.86	3	7	0.076	0.161**									
	4. Perceived Behavioral Control	3.97	1.24	1	7	0.687**	0.483**	0.157*								
Control	5. Professional	0.24	0.43	0	1	0.048	0.161*	0.213**	-0.080							
	6. Semiprofessional	0.16	0.36	0	1	0.077	0.009	-0.067	0.154*	-0.241**						
	7.Recreational	0.60	0.49	0	1	-0.099	-0.148*	-0.138**	-0.044	-0.692**	-0.520**					
	8. Education University	0.62	0.49	0	1	0.085	0.012	-0.009	0.076	-0.008	0.051	-0.018				
	9. Education not university	0.38	0.49	0	1	-0.085	-0.012	0.009	-0.076	0.008	-0.051	0.031	-0.990*			
	10. Below 30 years old	0.79	0.41	0	1	0.097	-0.018	0.058	-0.004	0.148*	-0.053	-0.071	-0.050	0.071		
	11. Above 30 years old	0.21	0.41	0	1	-0.097	0.018	-0.058	-0.004	-0.148*	0.053	0.071	0.050	-0.071	-1.00**	
IV	12. Mindfulness Individual	5.19	0.66	3.5	6.64	0.168**	0.255**	0.087	0.209**	0.031	0.084	-0.080	0.042	-0.034	-0.207**	0.207**

*(n = 201)** P < 0.01 * P<0.05 1-taile*

I performed a correlation test as shown in Table 1 and a regression as shown in Table 2 to test the main hypothesis H1a of this study. The hypothesis tests whether there is a significant positive relationship from individual mindfulness on entrepreneurial intention as well as possible interaction effects in H1b when you overall risk propensity increases.

To accurately test the moderation effects, correlation between the moderator, which will be Individual Mindfulness x Overall Risk Propensity, and Individual Mindfulness were tested. This resulted in a correlation of 0.660 at a 0.05 significance level, which means there would be problems with multicollinearity in the regression. By centering both Individual Mindfulness and Overall Risk Propensity, and taking the product of these two centered variables as the moderating variable, it resulted in a greatly reduced correlation of 0.040 with a *p*-value of .287. Next to this, SPSS removed one variable of the level of poker player, one variable about age and one about the education level to avoid multicollinearity as well.

Both models 4 and 5 are statistically significant with a *p*-value of 0.000 as seen in Table 2. The biggest change can be seen when you go from model 1,2 and 3 to model 4, where individual mindfulness gets added. A total of 19.3 % of the variance Entrepreneurial Intention is explained by the dependent variables in the model. This percentage goes up slightly in model 5 to 19.7%, however it is clearly seen that the interaction effect of MIxORP is not statistically significant at any level**.** Conclusively, **hypothesis H1a is not rejected** at a *p*-value of .048 and hypothesis **H1b is rejected,** as the interaction effect is not significant because the *p*-value is .147. It can be concluded that an individual's mindfulness has a significant positive relationship with entrepreneurial intention in this sample.

Table 2. Findings of Regression Analyses (dependent variable: Entrepreneurial Intention)

		Model 1	Model 2	Model 3	Model 4	Model 5
Controls	Recreational	-.428	-.410	-.420	-.134	-.102
	Professional	-.157	-.139	-.202	-.012	.031
	Education University		.275	.296	.362*	.370*
	Below 30 years old			.409	.420	.434
Main effects	Mindfulness individual (centered)				.330**	.323**
	Overall Risk Propensity (centered)				.939***	.998***
Interaction effect	MI x ORP					.333
R^2		0.001	0.002	0.007	0.193	0.197
F value		1,064	1,148	1,358	8.963***	8.030***

*(n = 201) * p<0.10 **P<0.05 ***P<0.01*

Along with the main hypothesis of this thesis, there were other hypotheses about the relationship between individual mindfulness and how it could influence the antecedents of Entrepreneurial Intention. The attitude towards the Behavior of Entrepreneurship, Perceived Behavioral Control and the Subjective Norm towards entrepreneurship were tested to investigate if they are affected by how mindful someone is in H2a, H2b and H2c. Additionally, both the Attitude Towards Entrepreneurship and the Perceived Behavioral Control were tested on interaction effects from Overall Risk Propensity and Individual Mindfulness in H2b and H3b.

Starting with the relationship between perceived behavioral control concerning entrepreneurship and mindfulness, it is clear as seen in Table 3 that there is a significant positive relationship between Individual Mindfulness and Perceived Behavioral Control as the corresponding β is .308 and statistically significant with a *p*-value of 0.015.Therefore, hypothesis **H2a is not rejected** as there is a statistically significant positive relationship between the perceived behavioral control and individual mindfulness.

The possible moderating effect of the Overall Risk Propensity on this relationship, as tested in **H3a, is rejected** as the interaction effect has a p-value of .110 and this is not significant as it fails to meet even the very weak significance level of .1. Model 5 does explain slightly more of the variance of Perceived Behavioral Control as the Adjusted R^2 is .152 as opposed to model 4 at .145. Both model four and five significantly explains Perceived Behavioral Control with a p-value of 0.000.

Table 3. Findings of Regression Analyses (dependent variable: Perceived Behavioral Control)

		Model 1	Model 2	Model 3	Model 4	Model 5
Controls	Recreational	-.491**	-.480*	-.481*	-.291	-.264
	Professional	-.621**	-.610**	-.500*	-.500*	-.464*
	Education University		.175	.177	.213	.220
	Below 30 years old			.048	.098	.111
Main effects	Mindfulness individual (centered)				.315**	.308**
	Overall Risk Propensity (centered)				.591***	.597***
Interaction effect	MI x ORP					.285
Adjusted R^2		.016	.016	.011	.145	.152
F value		2.607	2.053	1.545	6.656***	6.120***

*(n = 201) * p<0.10 **p<0.05 ***p<0.01*

Furthermore, the relationship between the Attitude Towards Behavior and the possible moderating effect of the Overall Risk Propensity between Mindfulness and Attitude Towards Behavior was tested. A very similar tendency is seen in Table 4,because there is a significant positive relationship in both model four and five between mindfulness and the attitude towards entrepreneurship with a p-value of .002. The interaction effect between mindfulness and risk onto the attitude towards entrepreneurship is not met, as the β of -0.050 is not significant with a *p*-value of .773. In fact, model 5 describes the variance in Entrepreneurial Intention worse than model 4 does, as the Adjusted R^2 are .156 and .152 respectively for model 4 and 5. To conclude **H2b is not rejected** while **H3b is rejected.**

Table 4. Findings of Regression Analyses (dependent variable: Attitude Towards Behavior)

		Model 1	Model 2	Model 3	Model 4	Model 5
Controls	Recreational	-.172	-.170	-.167	.025	.020
	Professional	.317	.319	.337	.451*	.444*
	Education University		.028	.022	.054	.053
	Below 30 years old			-.121	-.043	-.046
Main effects	Mindfulness individual (centered)				.379***	.380***
	Overall Risk Propensity (centered)				.559***	.557***
Interaction effect	MI x ORP					-.050
Adjusted R^2		0.019	0.014	0.010	0.156	0.152
F value		2.901	1.933	1.525	7.170***	6.129***

(n = 201) * p<0.10 **p<0.05 ***p<0.01

As shown in Table 5, there is little to suggest that Individual Mindfulness has a positive relationship on the Subjective Norm of entrepreneurship as it shows an r of .076 that is not significant with a *p*-value of .109. A regression analyses provides the same results as seen in Table 5. Mindfulness does not have a relationship with the subjective norm of entrepreneurship and thus **hypothesis H2c is rejected.**

Table 5. Findings of Regression Analyses (dependent variable: Subjective Norm)

		Model 1	Model 2	Model 3	Model 4
Controls	Recreational	.038	.037	.035	.055
	Professional	.458***	.457***	.448***	.453***
	Education University		-.010	-.007	-.010
	Below 30 years old			.059	.104
Main effects	Mindfulness individual (centered)				.122
Adjusted R^2		0.036	0.031	0.027	0.031
F value		4.750	3.153	2.393	2.268

*(n = 201) * p<0.10 **p<0.05 ***p<0.01*

Finally, the Theory of Planned Behavior was tested to see if the literature is correct and the remainder of my model holds up as shown in Table 6. The predictive value of the three antecedents of the TPB predicts 62.4% of the variance explained in entrepreneurial intention with the F-value of 52.340, statistically significant at a *p*-value of 0.000. This is mostly because of the attitude towards the behavior and the perceived behavioral control, that are statistically significant at a *p*-value of 0.000 while the subjective norm has a *p*-value of 0.06

Table 6. Findings of Regression Analyses (dependent variable: Entrepreneurial Intention)

		Model 1	Model 2	Model 3	Model 4
Controls	Recreational	-.428	-.410	-.420	-.007
	Professional	-.157	-.139	-.202	.037
	Education University		.275	.296	.170
	Below 30 years old			.409	-.458***
Main effects	Attitude towards Behavior				.641***
	Subjective Norm				.157*
	Perceived Behavioral Control				.623***
Adjusted R^2		0.001	0.002	0.07	0.642
F value		1,064	1,148	1,358	52.340***

*(n = 214) * p<0.10 **P<0.05 ***P<0.01*

6. Discussion

This thesis aimed to give contributions on the expanding field of mindfulness in a business context. It especially tested between the possible relationship between individual mindfulness and entrepreneurial intention in a Western context under a group of poker players. Mindfulness was a good predictor of someone's entrepreneurial intention as well as the constructs that the TPB provides. This held true for an individuals' perceived behavioral control of entrepreneurship and attitude towards entrepreneurship.

Moreover, it tested the possible interaction effects of mindfulness and risk propensity onto entrepreneurship and if the level of poker player, meaning a recreational, semi-professional or professional poker player made any difference. It improves on past research by researching a new area where Western mindfulness could have a benefitting factor to individuals and a society as a whole. Emotional competence is becoming more prevalent in management and business (Hede, 2010) and mindfulness seems to fit right into this trend.

While this study does not focus if mindfulness increases an individual's opportunity creation or recognition, it does show a positive and very significant relationship between mindfulness and the intention to start a business. Fostering and training this mindfulness could thus potentially lead to a more productive and entrepreneurial society, as individuals can make a conscious effort to learn being more mindful (Weick & Sutcliffe, 2006).

Whether this actually occurs is very much up for debate because a person's mindfulness showed a significant correlation with being older than 30 years old. While Wick & Sutcliffe (2006) claim that mindfulness can be learned and cultivated, this does not seem the case in this study as people below 30 years old had a negative statistically significant relationship with mindfulness. As such, it appears that mindfulness is primarily taught with age and experience and not with conscious training.

Furthermore, it seems that professional poker players have an attitude that is significantly positive towards entrepreneurship as well as a higher subjective norm. This can be explained by the fact that professionals to some degree already are an entrepreneur that takes care of himself without having a boss to report to. This is evidenced by the comments section in the survey where '' I consider myself an entrepreneur by playing and supporting myself with poker'' or a statement relatively similar was found a number of times. Poker players have the propensity, whether it is true or not, to have a brighter outlook towards entrepreneurship as similar attributes are in play.

A positive subjective norm is achieved through the same thought process. Since poker players view themselves as being their own boss and their surroundings are apparently content with them following this path, the step towards entrepreneurship is a relatively small one. Recreationals, which have a positive relationship with being over thirty years old in this study as well as in past literature (www.kansspelautoriteit.nl, 2015), will need to take a bigger leap towards entrepreneurship, while their age often brings in more responsibility in terms of family, friends and loved ones.

Additionally, this thesis supports past literature (Ajzen, 1991) that attitude towards the behavior, subjective norms towards entrepreneurship and the perceived behavioral control are good variables predicting entrepreneurial intention. Both attitude towards the behavior and perceived behavioral control are strongly correlated, whereas the subjective norm has a weak relationship, just like Moriana *et. al.* (2012) showed. This can either be due to poor measurement with a scale of three variables that were not completely internally consistent, or a need for better conceptualization of subjective norms, particularly when testing this internationally where different collectivistic and individualistic cultures could dictate which of someone's peers are seen as more important.

The hypothesis concerning these components of entrepreneurial intention and relationship between mindfulness on an individual level paints a similar picture. Mindfulness is positively and significantly correlated with attitude towards entrepreneurship and the perceived behavioral control of entrepreneurship. This concurs with the literature that entrepreneurs are better in extrapolating ideas, stay observant and respond better to unexpected developments (Ucbarasan et al, 2012). This perceives one to have a higher control and be more open to novelty of possibly starting a business.

6.1 Limitations and research boundaries.

There are a few limitations in this thesis based on the concepts within this study as well as the research boundaries. On a conceptual level, the focus of this study is the relation of mindfulness and entrepreneurial intention. However, this does not show how to foster or develop either one of these attributes. There are several ways to develop mindfulness, however these have mostly focused on a medical and psychological level (Chise et al., 2001; GU; 2015; Bear et al: 2012) and not on a business context.

Additionally, van Gelderen (2015) and Sutto (1998) show that while intention is the most reliable predictor of future entrepreneurship, it still only explains approximately 40% of the variability. There are other factors at play that could make someone decide to pursue entrepreneurial activities, which shows it is of utmost importance to keep studying moderators between the intention to do an activity and actually doing it.

The research design also has some methodological limitations. The survey that was developed is cross-sectional, meaning it only measures one date in a specific point in time. Secondly, it is problematic to evaluate the causal relationship between two variables with a high certainty. While it seems self-explanatory that the causal relationship between mindfulness and entrepreneurial intention is only one-sided. There is also a possibility that entrepreneurial intention in turn makes you a more mindful individual.

Another methodological limitation is the self-reporting bias. There will always be a challenge in not being tempted to give the "correct" answer when investigating a relationship in a survey, lowering the validity. While measures were taken to limit this effect by clearly explaining not one specific answer is right or wrong and having the reverse coded items, a field study to test a respondent's mindfulness will have more reliable results.

Since the sample of respondents consists out of poker players only, there are some limitations about this sample. While it was very interesting to research whether being a good poker player can strengthen certain relationships, it also has problems with generalizability towards other industries or subsets of populations. Additionally, the sample was predominantly male as well giving little to no information about females.

6.2 Future research

The results of this study while interesting cannot be directly applied on larger populations as a whole. Replication needs to happen to solidify some of the findings in this thesis. There is more validity in some of the claims this thesis makes if the results are applicable on different populations and contexts. While a lot of countries were involved in this study, it still had a big part of the population from the Netherlands. Significantly different cultures might have different results; as such these would be interesting to research.

Although poker players have a brighter outlook towards entrepreneurship, it is very much the question if this translates into more successful ventures as well. Anecdotal evidence exists of some of the best poker players turning into serial entrepreneurs but nothing more than this is known. Another explanation for this positive outlook is a general hubris throughout poker players and their supposed skillset might not transfer well towards entrepreneurship on average. This would be another interesting avenue for future research.

Furthermore, academic research needs to focus on mindfulness and how to best utilize it in a business context. While this thesis establishes that mindfulness creates more entrepreneurial intention, it does not focus on how to become more mindful or if mindfulness gives you entrepreneurial intention without actually pursuing entrepreneurial activities. The quality of the entrepreneurial activities is also not within the scope of this research either, and is interesting to research. Does mindfulness only make you more inclined to pursue entrepreneurship or does it also make your entrepreneurial ventures more successful? This could be a valid research topic because the basis of ones ideas might be better and could lead to better interpretation of opportunities and problems.

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Appendix A : Conceptual model of Theory of Planned Behavior

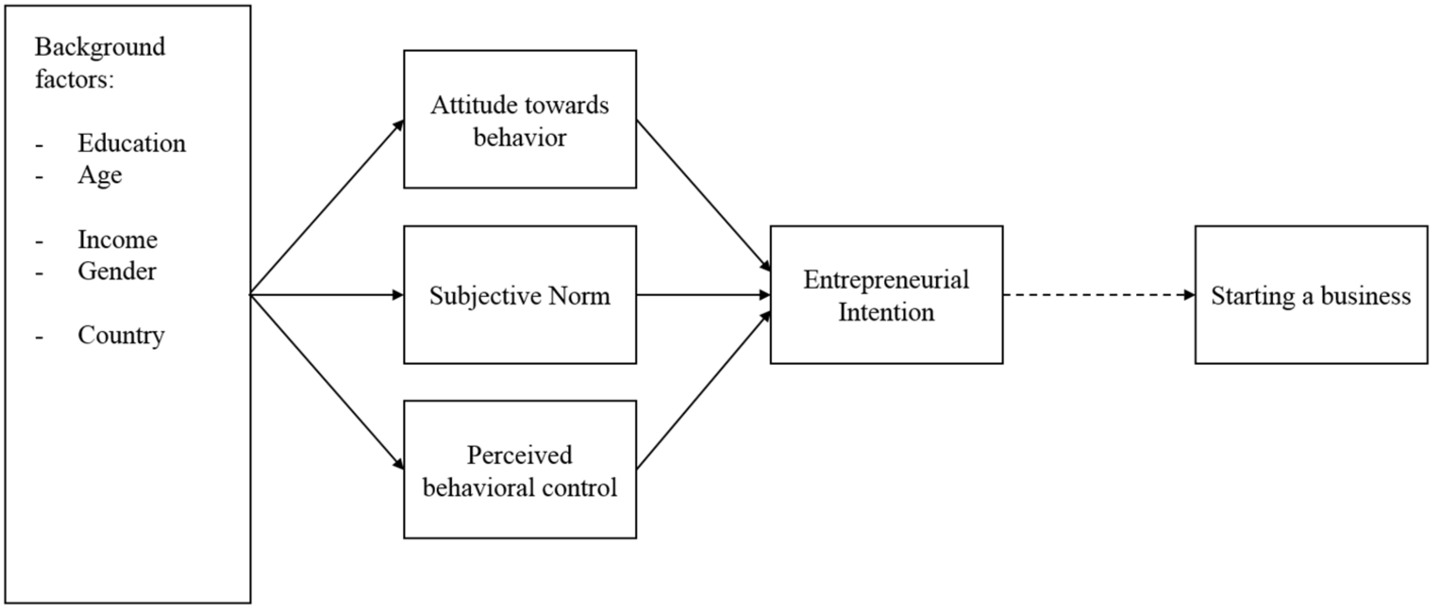


Figure A1. TPB with exogenous influences

Appendix B: Items in the Entrepreneurial Intention questionnaire

Indicate your level of agreement with the following sentences otal disagreement to total agreement.

	Totally Disagree	Disagree	Somewhat Disagree	Neither agree or disagree	Somewhat Agree	Agree	Totally Agree
Being an entrepreneur implies more advantages than disadvantages to me	❍	❍	❍	❍	❍	❍	❍
A career as entrepreneur is attractive for me	❍	❍	❍	❍	❍	❍	❍
If I had the opportunity and resources, I'd like to start a firm	❍	❍	❍	❍	❍	❍	❍
Being an entrepreneur would entail great satisfaction for me	❍	❍	❍	❍	❍	❍	❍
Among various options, I would rather be an entrepreneur	❍	❍	❍	❍	❍	❍	❍

Table B1: Personal Attitude (Linan and Chen, 2009)

If you decided to create a firm, would people in your close environment approve of that decision? Indicate from total disapproval to total approval.

	Total Disapproval	Disapproval	Somewhat Disappproval	Neither Approval or Disapproval	Somewhat Approval	Approval	Total Approval
Your close family	❍	❍	❍	❍	❍	❍	❍
Your friends	❍	❍	❍	❍	❍	❍	❍
Your colleagues	❍	❍	❍	❍	❍	❍	❍

Table B2: Subjective Norm (Linan & Chen, 2009)

To what extent do you agree with the following statements regarding your entrepreneurial capacity? Value them from total disagreement to total agreement

	Totally Disagree	Disagree	Somewhat Disagree	Neither Agree or Disagree	Somewhat Agree	Agree	Totally Agree
To start a firm and keep it working would be easy for me	❍	❍	❍	❍	❍	❍	❍
I am prepared to start a viable firm	❍	❍	❍	❍	❍	❍	❍
I can control the creation process of a new firm	❍	❍	❍	❍	❍	❍	❍
I know the necessary practical details to start a firm	❍	❍	❍	❍	❍	❍	❍
I know how to develop an entrepreneurial project	❍	❍	❍	❍	❍	❍	❍
If I tried to start a firm, I would have a high probability of succeeding	❍	❍	❍	❍	❍	❍	❍

Table B3: Perceived Behavioral Control (Linan & Chen, 2009)

Indicate your level of agreement with the following statements from total disagreement to total agreement

	Totally Disagree	Disagree	Somewhat Disagree	Neither Agree or Disagree	Somewhat Agree	Agree	Totally Agree
I am ready to do anything to be an entrepreneur	❍	❍	❍	❍	❍	❍	❍
My professional goal is to become an entrepreneur	❍	❍	❍	❍	❍	❍	❍
I will make every effort to start and run my own firm	❍	❍	❍	❍	❍	❍	❍
I am determined to create a firm in the future	❍	❍	❍	❍	❍	❍	❍
I have very seriously thought of starting a firm	❍	❍	❍	❍	❍	❍	❍
I have the firm intention to start a firm some day	❍	❍	❍	❍	❍	❍	❍

Table B4: Entrepreneurial Intention (Linan & Chen, 2009)

Appendix C: The Ellen Langer LMS-14 Scale

Indicate your level of agreement with the following sentences from total disagreement to total agreement

	Totally Disagree	Disagree	Somewhat Disagree	Neither Agree or Disagree	Somehwat Agree	Agree	Totally Agree
I like to investigate things.	❍	❍	❍	❍	❍	❍	❍
I generate few novel ideas.	❍	❍	❍	❍	❍	❍	❍
I make many novel contributions.	❍	❍	❍	❍	❍	❍	❍
I seldom notice what other poeple are up to.	❍	❍	❍	❍	❍	❍	❍
I avoid thought provoking conversations.	❍	❍	❍	❍	❍	❍	❍
I am very creative.	❍	❍	❍	❍	❍	❍	❍
I am very curious.	❍	❍	❍	❍	❍	❍	❍
I try to think of new ways of doing things.	❍	❍	❍	❍	❍	❍	❍
I am rarely aware of changes.	❍	❍	❍	❍	❍	❍	❍
I like to be challenge intellectually.	❍	❍	❍	❍	❍	❍	❍
I find it easy to create new and effective ideas.	❍	❍	❍	❍	❍	❍	❍
I am rarely alert to new developments.	❍	❍	❍	❍	❍	❍	❍
I like to figure out how things work.	❍	❍	❍	❍	❍	❍	❍
I am not an original thinker.	❍	❍	❍	❍	❍	❍	❍

Table C1: Mindfulness (Langer et. al., 2012)

Appendix D: Risk taking behavior scale

	Extremely Unlikley	Moderately Likely	Somewhat Likely	Not Sure	Somewhat Likely	Moderately Likely	Extremely LIkely
Admitting that your tastes are different from those of a friend.	❍	❍	❍	❍	❍	❍	❍
Going camping in the wilderness.	❍	❍	❍	❍	❍	❍	❍
Betting a day's income at the horse races.	❍	❍	❍	❍	❍	❍	❍
Investing 10% of your annual income in a moderate growth mutual fund.	❍	❍	❍	❍	❍	❍	❍
Drinking heavily at a social function.	❍	❍	❍	❍	❍	❍	❍
Taking some questionable deductions on your income tax return.	❍	❍	❍	❍	❍	❍	❍
Disagreeing with an authority figure on a major issue.	❍	❍	❍	❍	❍	❍	❍
Betting a day's income at a high-stake poker game.	❍	❍	❍	❍	❍	❍	❍
Having an affair with a married man/woman.	❍	❍	❍	❍	❍	❍	❍
Passing off somebody else's work as your own.	❍	❍	❍	❍	❍	❍	❍
Going down a ski run that is beyond your ability.	❍	❍	❍	❍	❍	❍	❍
Investing 5% of your annual income in a very speculative stock.	❍	❍	❍	❍	❍	❍	❍
Going water rafting at high water in the spring.	❍	❍	❍	❍	❍	❍	❍
Betting a day's income on the outcome of a sporting event.	❍	❍	❍	❍	❍	❍	❍
Engaging in unprotected sex.	❍	❍	❍	❍	❍	❍	❍
Revealing a friend's secret to someone else.	❍	❍	❍	❍	❍	❍	❍
Driving a car without wearing a seat belt.	❍	❍	❍	❍	❍	❍	❍
Investing 10% of your annual income in a new business venture.	❍	❍	❍	❍	❍	❍	❍
Taking a skydiving class.	❍	❍	❍	❍	❍	❍	❍
Riding a motorcycle without a helmet.	❍	❍	❍	❍	❍	❍	❍
Choosing a career that you truly enjoy over a more secure one.	❍	❍	❍	❍	❍	❍	❍
Speaking your mind about an unpopular issue in a meeting at work.	❍	❍	❍	❍	❍	❍	❍
Sunbathing without sunscreen.	❍	❍	❍	❍	❍	❍	❍
Bungee jumping off a tall bridge.	❍	❍	❍	❍	❍	❍	❍
Piloting a small plane.	❍	❍	❍	❍	❍	❍	❍
Walking home alone at night in an unsafe area of town.	❍	❍	❍	❍	❍	❍	❍
Moving to a city far away from your extended family.	❍	❍	❍	❍	❍	❍	❍
Starting a new career in your mid-thirties.	❍	❍	❍	❍	❍	❍	❍
Leaving your young children alone at home while running an errand.	❍	❍	❍	❍	❍	❍	❍
Not returning a wallet you found that contains $200.	❍	❍	❍	❍	❍	❍	❍

Table D1: Risk Taking Behavior (Blais & Weber, 2006)

Appendix E KMO & Barlett Test

Table E1: KMO & Barlett Test

	KMO Value	Barlett's Significance
Attitude Towards the Behavior	.855	.000
Subjective Norm	.643	.000
Perceived Behavioral Control	.815	.000
Entrepreneurial Intention	.912	.000
Individual Mindfulness	.790	.000
Overall Risk Propensity	.674	.000

Appendix F Testing for Normality

Table F1: Shapiro-Wilk test

	Statistic	Shapiro-Wilk Significance
Attitude Towards the Behavior	.956	.000
Subjective Norm	.942	.000
Perceived Behavioral Control	.991	.223
Entrepreneurial Intention	.967	.000
Individual Mindfulness	.998	.077
Overall Risk Propensity	.993	.414

Table F2: Skewness

	Skewness	Std. Error	Z-Score
Attitude Towards the Behavior	-.577	.172	-3.354
Subjective Norm	-.626	.172	-3.640
Perceived Behavioral Control	-.078	.172	- 0.45
Entrepreneurial Intention	-.099	.172	-0.576
Individual Mindfulness	-.159	.172	0.924
Overall Risk Propensity	-0.005	.172	-0.029

Table F3: Kurtosis

	Kurtosis	Std. Error	Z-Score
Attitude Towards the Behavior	-.503	.341	-1.475
Subjective Norm	.238	.341	0.698
Perceived Behavioral Control	-.456	.341	-1.337
Entrepreneurial Intention	-1.009	.341	-2.959
Individual Mindfulness	-.503	.341	-1.475
Overall Risk Propensity	-.525	.341	1.594

Figure F1 Q-Q Plot Attitude Towards the Behavior

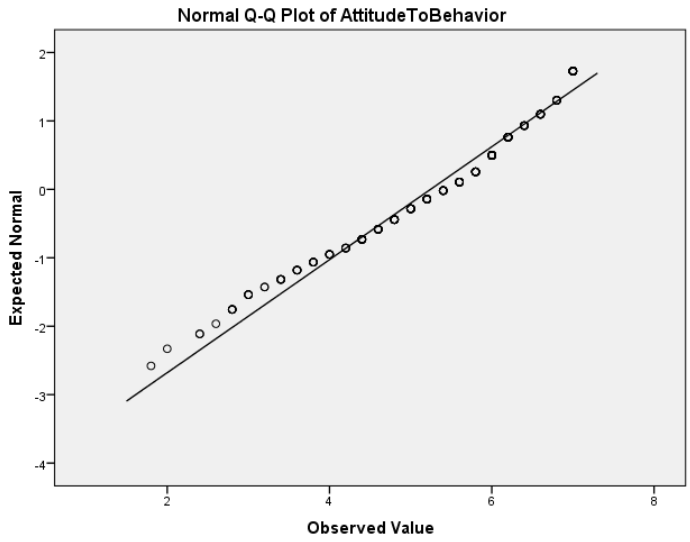


Figure F2 Q-Q Plot Subjective Norm

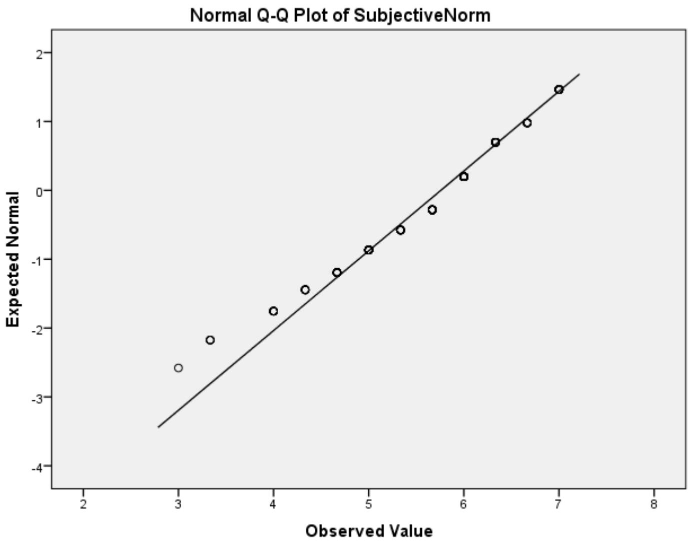
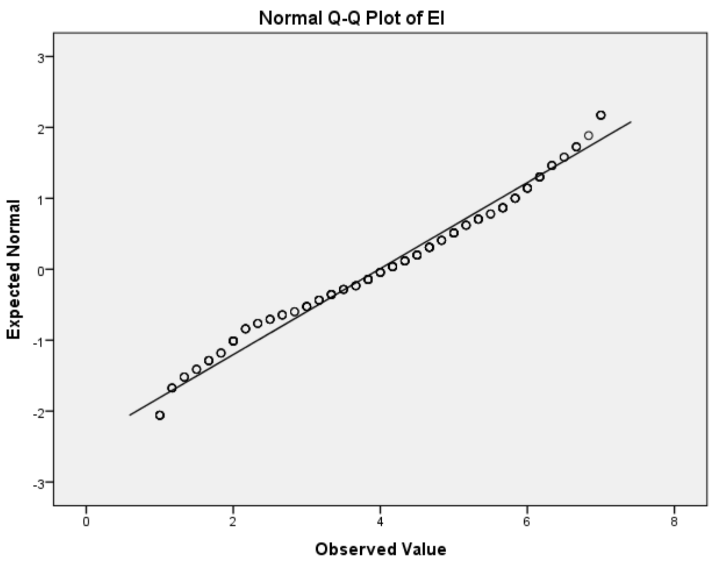


Figure F3 Q-Q Plot Entrepreneurial intention



Appendix G Internal Reliability Scales

	Cronbach's Alpha	**N of items in scale**
Attitude Towards the Behavior	.888	5
Subjective Norm	.690	3
Perceived Behavioral Control	.864	6
Entrepreneurial Intention	.948	6
Individual Mindfulness	.750	14
Overall Risk propensity	.782	30