

# Entrepreneurial Mindset and Career Adaptability

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Entrepreneurial mindset refers to the cognitive ability that allows individuals to flexibly adapt to a dynamic, uncertain environment. It involves creativity, innovativeness, and risk-taking necessary for adjustment, creating new values, and utilizing new opportunities. These properties of the entrepreneurial mindset are applicable not just to venture creation but to general career development, and there are studies investigating entrepreneurial mindset in relation to general career-related factors such as career awareness and career decision-making self-efficacy and career maturity. Career adaptability refers to coping resources that enable individuals to tackle complex and unfamiliar problems in the context of an uncertain and unstable labor market environment. Career adaptability involves competences such as planning, decision-making, exploring, and problem-solving, while the entrepreneurial mindset influences managing resources, making decisions, and taking control.

Keywords: entrepreneurial mindset ; career adaptability ; intolerance of uncertainty

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## 1. Intolerance of Uncertainty and Career Adaptability

The influence of intolerance of uncertainty has been gaining attention as the COVID-19 outbreak continues for over a year. Various studies have examined intolerance of uncertainty in relation to loneliness <sup>[1]</sup>, mental wellbeing <sup>[2]</sup>, and positivity <sup>[3]</sup>. Intolerance of uncertainty is defined as “the predisposition to react negatively to an uncertain event or situation, independent of its probability of occurrence and of its associated consequences” <sup>[4]</sup> (p. 678). Freeston et al. <sup>[5]</sup> initially developed a 27-item scale to measure intolerance of uncertainty, based on which Carleton et al. <sup>[6]</sup> created a short version consisting of 12 items with two factors, namely prospective anxiety and inhibitory anxiety. Prospective anxiety reflects the tendency to take active measures to reduce uncertainty, while inhibitory anxiety entails withdrawing and paralyzing in uncertain situations <sup>[7]</sup>. Most of the previous studies have used the total score of the two factors to assess intolerance of uncertainty, but in a study examining intolerance of uncertainty and behavioral decision making in an uncertain situation, prospective anxiety and inhibitory anxiety showed slightly different results. For example, performance on both executive functioning and risk-gaining tasks was inversely related to both inhibitory and prospective anxiety, whereas the magnitude of the relations was greater for prospective anxiety than inhibitory anxiety <sup>[8]</sup>. Such different results were also noted in another study examining whether intolerance of uncertainty predicts a startled response while anticipating temporally uncertain aversive shock; although the direction of the relations was the same for both subscales, the strength of the relation to the anticipatory startle responses was greater for inhibitory anxiety than for prospective anxiety <sup>[9]</sup>. Since prospective anxiety and inhibitory anxiety reflect rather contrasting responses to uncertainty—that is, prospective being more approach-oriented, and inhibitory being more avoidance-oriented—the two factors may have a different magnitude of influence on the variables being investigated in this study.

Although there is a limited number of studies examining the relationship between intolerance of uncertainty and career adaptability, it has been found that intolerance of uncertainty has a negative association with career adaptability <sup>[10][11]</sup>. However, these studies have not examined prospective and inhibitory anxiety separately.

## 2. Intolerance of Uncertainty and Entrepreneurial Mindset

Thus far, no previous study seems to have investigated the direct relationship between intolerance of uncertainty and entrepreneurial mindset. However, there are several studies that have focused on the perceived ambiguity and uncertainty of the learners, which leads to entrepreneurial learning or the development of entrepreneurial competence. Specifically, a study was conducted using mixed methods to identify emotional events and entrepreneurial competencies that are developed within these emotion-laden situations <sup>[12]</sup>. In the study, uncertainty and confusion in the learning environment was identified as one of the emotionally intense events that led to the development of entrepreneurial competencies, such as increased uncertainty/ambiguity tolerance and self-efficacy <sup>[12]</sup>. Although not explicitly mentioned, the accounts of the participants indicated that they were positively reacting to uncertain situations. In another study, ambiguity and uncertainty

were created by exposing students to a learning setting in a foreign culture, and students in the ambiguity-induced situation were able to become more entrepreneurial and develop entrepreneurial self-efficacy by coping with the novelty [13]. The study implicitly indicated that negative emotional arousal such as fear is negatively associated with self-efficacy [13], which may, in turn, affect entrepreneurial learning. Although these studies did not specifically focus on individuals' intolerance of uncertainty and entrepreneurial mindset, they indicate that ambiguity and uncertainty do lead to emotional arousal, but coping well with such emotionally laden situations provides opportunities to enhance entrepreneurial competence. Since intolerance of uncertainty entails negatively reacting to uncertain situations.

### **3. Entrepreneurial Mindset and Career Adaptability**

There is growing interest and recognition in the industry as well as academia of the importance of entrepreneurial mindset [14]. Entrepreneurial mindset can be defined as "a cognitive perspective that enables an individual to create value by recognizing and acting on opportunities, making a decision with limited information, and remaining adaptable and resilience in conditions that are often uncertain and complex" [14] (p. 6). Since entrepreneurial mindset is associated with an array of facets and characteristics, there have been various attempts to assess it using different measurements, but Jung and Lee [15] developed and validated the College Students' Entrepreneurial Mindset Scale (CS-EMS) specifically to assess the entrepreneurial mindset of college students. The scale was developed to reflect the goals and outcomes of entrepreneurship education in Korean higher education, through which the five sub-factors of entrepreneurial mindset can be fostered, and the identified factors include innovativeness, need for achievement, risk-taking, autonomy, and proactiveness [15]. Since mindset is not static, but develops over time [16], it can be influenced by the environment and the context in which the individuals are situated [17]. Moreover, it can be trained, learned, and developed via education [18][19]. Thus, the influence of entrepreneurial mindset has been examined in different disciplines, such as the field of engineering [20] and creative and performing arts [21]. Accordingly, enhancing entrepreneurial mindset through entrepreneurship education would benefit individuals, within and outside of the business domain, by helping them to navigate through the challenges of the uncertain world, seeking more opportunities and creating new values.

Since entrepreneurial mindset is understood as cognitive adaptability under uncertain conditions [18], it can be viewed as a universally applicable competence that can be taught and developed [22], and there are studies examining entrepreneurial mindset in relation to other general career-related factors. For instance, Rodriguez and Lieber [23] found that entrepreneurship education led to a significant increase in entrepreneurial mindset, and the entrepreneurial mindset gains were positively associated with perceptions of future career success. Baek and colleagues [24] found a significant effect of entrepreneurship on career decision-making self-efficacy and career maturity. In a study examining the role of entrepreneurship and resilience in Korean college students [25], it was found that, among the sub-factors of entrepreneurship, innovation and risk-taking showed a positive association with challenge-taking behavior while initiative and risk-taking had a positive relation with career preparation, with resilience having a mediating role between risk-taking and challenge-taking behavior and career preparation. Thus far, however, there is no study examining the relation between entrepreneurial mindset and career adaptability.

Career adaptability is a psychosocial construct emphasized in career construction theory that refers to individuals' self-regulatory strengths and competency, which allow them to cope with vocation tasks, transitions, and traumas [26]. It is a multidimensional construct composed of four resources: concern, referring to being interested in and planning for career-related issues and challenges; control, which involves identifying the possible impact one can have on one's own career; curiosity, defined as an exploration of possible selves and career-related information; and confidence, indicating the belief that one is able to tackle career-related challenges [27][28]. Career adaptability has been found to increase job satisfaction and lower job stress [29] and have a positive relation with job search self-efficacy and employment status [30]. It also has a more general influence on wellbeing, such as happiness [31], sense of power, and life satisfaction [32], as well as responses to adversity [33]. Career adaptability has been gaining attention as the labor market becomes more complex and unpredictable, especially in the context of the prolonged COVID-19 pandemic [34]. To empirically investigate the relation between entrepreneurial mindset and career adaptability.

### **4. The Role of Entrepreneurial Mindset between Intolerance of Uncertainty and Career Adaptability**

The mediating role of entrepreneurial mindset in the relationship between intolerance of uncertainty and career adaptability will be examined. Because intolerance of uncertainty is defined as a predisposition, it is usually viewed as a risk factor leading to various pathologies and symptoms of psychological distress, such as anxiety disorder, depression [35][36][37], and worry [38], and cognitive-behavioral interventions have been emphasized in dealing with intolerance of uncertainty to increase tolerance and to prevent the vicious cycle leading to worry or general anxiety disorder [39].

Although entrepreneurial mindset is not an intervention specifically designed to target intolerance of uncertainty, it is a cognitive ability that allows individuals to adjust and adapt in a precarious context. In order to add evidence to the entrepreneurial mindset research, the present study hypothesized, albeit with limited support, that such cognitive adaptability may play a mediating role, leading intolerance of uncertainty to further adaptability in the context of careers.

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