

## **RESEARCH DIRECTION ON ENTREPRENEURS' MENTAL HEALTH AND WELLBEING FOR GLOBAL SUSTAINABILITY AGENDA**

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## **ABSTRACT**

This study reviewed literature using a meta-analysis approach to identify gaps in the phenomenon of entrepreneurs' mental health and its link to the objectives of the sustainability agenda within the context of coronavirus pandemic. The study established that progress on critical areas of the sustainability agenda has either stalled or reversed amidst coronavirus pandemic, with varied models being advanced on how best to realize the objectives of the sustainability agenda. The study also established that mental health and wellbeing has a role to play in an entrepreneurs' decision making, motivation and action towards the realization of the sustainability agenda. However, studies on the relationship between entrepreneurship and entrepreneurs' mental health have returned conflicting results with some indicating a significant correlation. Further, the reviewed literature has pursued discussions on the constructs of promoting entrepreneurs' mental health separately from that of entrepreneurial competencies

and government regulatory framework, in spite of the inferred indications that the three can be integrated to register impact on the objectives of the sustainability agenda. This study therefore argues that vulnerable people including those with mental illness will be left behind, though there is an opportunity to enhance action on the sustainability agenda if governments, academia and other stakeholders move beyond the current forms of engagement and have in place a programme to promote entrepreneurs' mental health and a binding policy framework. This study has hence identified data gaps and came up with propositions for research investigation to promote entrepreneurs' mental health, entrepreneurial competencies and legal framework in support of the realization of the global sustainability agenda.

**Key words:** Mental Health, Entrepreneurship, Sustainable Development Goals.

## **INTRODUCTION**

The 2030 global sustainability agenda from the social, economic and environmental dimensions has been acknowledged as imperative towards enhanced general welfare of the most vulnerable people around the world (Barbier & Burgess, 2017). The global sustainability agenda agreed upon and launched in the form of Sustainable Development Goals (SDGs) during the United Nations assembly in year 2015, is seen as a yardstick for tracking improvements in human conditions around the world (UN, 2021; UN, 2018). The SDGs are subdivided into seventeen (17) interdependent goals and one hundred sixty nine (169) targets that are applicable globally, subject to domestic realities including national capacities and levels of economic development in different countries around the world (Pradhan, *et. al.* 2017). Achieving the objectives of the SDGs requires a comprehensive approach, collaboration and multilateral action from the political, economic, social and environment segments in addressing challenges while at the same time taking advantage of the attendant opportunities (UN, 2018; UN, 2021; Rahdari, Sepasi & Moradi, 2016). As part of the comprehensive approach to mobilization of all means of implementation, promoting

entrepreneurship has thus been propagated as vital in the sense that it helps in driving the global economy, allows entrepreneurs to bring creativity into the marketplace, creates businesses with the potential to hire millions of people and brings new products to the market place (Munjeyi, 2017; Bizri, 2017; Urbano, Aparicio & Audretsch, 2018). Entrepreneurship taken wholesomely particularly in the context of small and medium enterprise (SME) sector is hailed as core in industrial transformation, by identifying and exploiting new products, process or markets, hence job creation, income generation, poverty alleviation and enhanced standards of living (Pradhan, *et. al.* 2017; Rahdari, Sepasi & Moradi, 2016). This is what is seen as important for the achievement of the objectives of the global sustainability agenda with a slogan of leaving no one behind to ensure that all people in the world enjoy peace and prosperity (UN, 2018; Barbier & Burgess, 2017). But due to COVID-19 disease outbreak, governments and regulatory agencies around the world implemented containment measures including quarantines and cessation of movement (WHO, 2020; Mwasiagi, Jagongo & Ogutu, 2020). These global response strategies to COVID-19 pandemic by governments and regulatory agencies had immediate implications on global supply chains that connects various entrepreneurial enterprises particularly those in the SME sector due to their inherent weaknesses arising from their small sizes and limited resource capabilities (Mwasiagi, 2020; Urbano, Aparicio & Audretsch, 2018). For instance, the COVID-19 response strategies impacted the global supply chains with lead times increasing and supply shortages along the value chains (Berman, 2020; Mwasiagi, Jagongo & Ogutu, 2020).

The disruption in global supply chains and other COVID-19 response strategies continue to impact entrepreneurs and different business organizations in varying proportions (WHO, 2020; Mwasiagi, Jagongo & Ogutu, 2020). Despite the challenges to entrepreneurs and business enterprises brought about by factors in the operating environment including the effects of COVID-19 pandemic, millions of people are in the process of managing or starting their own businesses as a means of finding profitable solutions to challenges affecting humankind (Berman, 2020; Munjeyi, 2017). Challenges include business related constraints as well psychological, relational and physiological wellbeing of the entrepreneurs especially those at the establishment phase of their business cycle (Freeman, *et. al.*, 2019; Gorgievski & Stephan, 2016). Numerous surveys have established that a third of businesses especially those in the SME sector fail in the same year they became operational, as well as additional failures or closures of firms started in previous years (Gatukui & Gatuse, 2014; Krieger, Block & Stuetzer, 2018). All these happening in the face of additional environmental constraints amidst COVID-19 pandemic (Berman, 2020; Gordon & Borja, 2020; Mwasiagi, Jagongo & Ogutu, 2020); inaccessibility to appropriate financial products and services (Urbano, Aparicio & Audretsch, 2018); inability to access up-to-date, relevant, useful, timely and adequate information for the efficient performance of their enterprises in the local and overseas markets (Geete & Deasai, 2014); compliance costs related to the money spent while learning about and meeting the set government regulations and penalty costs (Bankable Frontier Associates, 2009); inability to access new technology due to inadequate financial base (Mohammed, Almsafir & Alnaser, 2013); deficiencies in the level of technical skill to successfully manage their businesses (Geete & Deasai, 2014). These events occurs against a backdrop of heightened competition as a result of internationalisation of trade that puts a lot

of pressure on entrepreneurs especially those at the start-up phase (Freeman, *et. al.*, 2019; Munjeyi, 2017; Gorgievski & Stephan, 2016).

Due to the many challenges facing entrepreneurship, numerous studies have focused mainly on generating data to come up with evidence based solutions in support of enhanced performance of businesses for the wellbeing of national and global economies, with little having been done to examine and come up with programmes on the malicious impact that entrepreneurship may have on the mental wellbeing of entrepreneurs amidst COVID-19 pandemic (Freeman, *et. al.*, 2019; Brulhart, Klotzbucher, Lalive & Reich, 2021). The purpose of this study then was to provide a review of pertinent literature on the perspectives associated with promoting mental wellbeing of entrepreneurs for the sustainability agenda amidst COVID-19 pandemic.

### **Problem Statement**

The United Nations Economic and Social Council (2019) reported that little progress had been made since the adoption of the 2030 global sustainability agenda due to many factors including the sources and extent of required financing remaining ambiguous, coupled with a weak regulatory mechanism, yet environmental regulations by governmental agencies are important drivers in shaping and monitoring business behaviour towards the objectives of SDGs. The situation was made worse by COVID-19 pandemic which was first reported in Wuhan City, Hubei Province of China in December 2019 (Vindegaard & Benros, 2020; Rajkumar, 2020; Dong, Du & Gardner, 2020). COVID-19 outbreak resulted in governments and regulatory agencies globally implementing containment measures such as social distancing, quarantines and cessation of movement (Harney & Collings, 2021). COVID-19 response strategies contributed towards increased cases of mental disorders among people and created new challenges for patients already suffering from mental illness (WHO, 2020; Gordon & Borja, 2020; Brulhart, Klotzbucher, Lalive & Reich, 2021). Loss of job opportunities, prolonged stay at home due to cessation of movement, financial crisis, death of loved ones, had an effect on the state of mental health for many people globally, including entrepreneurs (WHO, 2022; Rajkumar, 2020; Vindegaard & Benros, 2020; Gordon & Borja, 2020). Such psychological disorders did not only directly impact on the individuals with mental illnesses, but may also indirectly affect the career, opportunities for personal growth as well as the relational wellbeing with first-degree family members (Dong, Du & Gardner, 2020). Thus, the need to put in place relevant programmes to improve mental health given the prevalence of psychological disorders in the society and the burden this continues to place on a nation's healthcare system due to costs incurred by the afflicted individuals and family members (WHO, 2022; Ute, 2018; Grand Challenges Canada, 2016; Gorgievski & Stephan, 2016; Lechat & Torres, 2016).

Numerous studies have therefore been undertaken seeking to establish a link between entrepreneurial undertakings and mental health of entrepreneurs (Wiklund, Patzelt & Dimov, 2016; Sherman, Randall & Kauanui, 2016; Mwasiaji, 2020). However, most of these studies on entrepreneurship and psychological wellbeing of entrepreneurs have returned conflicting

results with some reporting positive impact while others established negative effects (Freeman, Staudenmaier, Zisser, 2019; Ute, 2018; Lechat & Torres, 2016). Wiklund, *et al.*, (2016) for instance reported that people with Attention-deficit Hyperactivity Disorder (ADHD) may even do better in entrepreneurship than individuals without such disorders because the afflicted persons felt they fit better in self-employment than in formal employment and even believed their ADHD symptoms provided them an advantage over those without ADHD. Similarly, Tafti *et. al.*, (2009) associated dyslexia with more original thinking, while White and Shah (2011) found a link between ADHD and sensation seeking. Some other studies established a link between bipolar disorder with perseverance (Hayden *et al.*, 2008), and autism with pattern identification (Frese & Gielnik, 2014). Other similar studies established that psychiatric temperaments negatively impacted on entrepreneur performance, their business ventures and by extension the value created through commercialization of innovations (Anthsel, 2017; Lechat & Torres, 2016; Frese & Gielnik, 2014). Similarly, a by Freeman *et. al.*, (2019), reported a link between entrepreneurship and mental wellbeing of entrepreneurs and their first-degree family relations especially during the establishment stage of their business enterprises.

In addition, most literature on sustainable entrepreneurship has pursued discussions on the constructs of promoting mental health of entrepreneurs separately from that of entrepreneurial competencies and government regulatory framework, in spite of the inferred indications that the three can be integrated to register impact on the objectives of the 2030 global sustainability agenda, considering that studies have reported the importance of entrepreneurship in the realization of various dimensions of SDGs (Rahdari, Sepasi, & Moradi, 2016; Mwasiagi, 2020). Unfortunately, the effects of COVID-19 pandemic continue to impact entrepreneurs and business enterprises in varying proportions, especially those in the SME sector (WHO, 2022; Berman, 2020; Mwasiagi, Jagongo & Ogutu, 2020). There is need therefore for researchers to develop an integrated model to investigate the link between entrepreneurs' mental health so as to come up with data based policy proposals and programmes to promote mental health of entrepreneurs and entrepreneurial competencies in support of the realization of the objectives of the 2030 global sustainability agenda within the context of COVID-19 pandemic.

## **Review of Literature**

This study considered contributions from relevant theories and empirical studies on promoting entrepreneurs' mental health and wellbeing, entrepreneurial competencies, government regulatory framework and the 2030 global sustainability agenda within the context of coronavirus disease outbreak.

## **THEORETICAL FOUNDATION**

Schumpeter's Theory of Innovation is one such proposition which argues that businesses can generate prospect for new returns with their innovations to meet the unmet needs in the market place. Innovation within an enterprise also referred to as intrapreneurship, forms the

basis for enhanced investments and business fluctuations (Sweezy, 1943). By innovation, Schumpeter (1934) meant commercialization of new technological applications, new processes or materials as opposed to invention which is related to creativity necessary in coming up with a new idea. The relevancy of this theory to the current study is its linkage to the concept of sustainable development since it addresses crucial questions about impact entrepreneurship and how business enterprises can for instance take advantage of green product innovations to gain sustainable competitive advantage in a globalized business environment.

The theory of Entrepreneurial Competence is also relevant to this study in that it anchors the argument on acquisition of entrepreneurial skills and mind set as a core competence necessary to live productive lives even if one does not start a business (Neck & Corbett, 2018). Stage one of this theory referred to as Formulation, proposes that resources and opportunities can be combined, boosted by entrepreneurial intention, culminating in entrepreneurial competence as a key source of value creation (Neck & Corbett, 2018). A core competence is therefore a combination of multiple resources and skills that distinguish a firm in the marketplace, thus the foundation of a companies' competitiveness (Hamel & Prahalad, 2005). Stage 1 in this process may repeat itself as many times as necessary to enable the entrepreneur to progress into Stage 2: Monetization. Natarajan and Wyrick (2011) argues that competences are a function of technological and market knowledge in the same way that innovation is the use of new technological and market knowledge that allows a firm to offer new products in line with unmet needs in the market. This implies that an entrepreneur should identify competencies necessary in taking advantage of opportunities through innovation so as to attain business sustainability.

Another proposition that is relevant to this study is Scylla (1982) regulation innovation theory. It is linked to the construct of government regulatory framework since it addresses key aspects of the organization's ecosystem in the context of the regulatory framework put in place to control the industry. The regulation innovation theory proposes that financial innovations are hampered in the market place by stern government control resulting in numerous types of financial innovation aiming at circumventing or getting rid of government controls. This culminates in a spiral development process, whereby the government puts in control mechanisms and the market innovates, controls again followed by more innovations. From Scylla (1982) proposition, the following can be extrapolated: innovations in green products for environmental sustainability and social regulations can serve as operational indicators of the construct of governmental regulatory framework since it addresses crucial questions about how firms may choose to conduct themselves with reference to the objectives of the global sustainability agenda.

### **Global Burden of Mental Disorders**

The World Health Organization (WHO) defines mental health as not merely the absence of mental health problems but as a state of wellbeing, in which individuals realize their own potential, can cope with the normal stresses of life, can work productively and fruitfully, and

are able to contribute to the community (WHO, 2014). This description by WHO implies that mental health can be viewed as a continuum of wellbeing with one end of ill-being representing mental disorders that impairs an individual's daily functioning, as well as less severe feelings of sadness and anxiety that reduce individuals' quality of life (Cocker *et al.*, 2015; Grand Challenges Canada, 2016; Brulhart, Klotzbucher, Lalive & Reich, 2021). This forms the basis of the hedonic and eudemonic differentiation of the two types of wellbeing (Ute, 2018). Hedonic well-being refers to happiness realized by attaining pleasure and avoiding pain (Ute, 2018). Eudemonic well-being refers to self-realization; and the degree to which a person is fully functioning and feels alive (Ryff, 2017). Eudemonic characterization of wellbeing is realized after succeeding in self-determined activities similar to those realized through entrepreneurial venture (Ryff, 2017). According to Ute (2018), it goes beyond experiencing feelings of satisfaction and pleasure derived from achieving valued outcomes or goals.

People afflicted by Mental, neurological and substance use disorders account for about 13% of the global burden of disease, with 75% of this number in many low-income countries unable to access the treatment they need (Kola, Kohrt, Hanlon *et al.* 2021). Major depression, Anxiety disorders, Schizophrenia, Dysthymia and Bipolar disorder are mental illness that appeared in the top twenty causes of global burden of disease (WHO, 2014). Depression and anxiety which are the two most common mental health conditions, cost the global economy about US\$ 1 trillion annually, with suicide the second leading cause of death among 15-29 year olds (WHO, 2022). Mental illness is acknowledged as a global health priority given its economic burden to individuals, communities and national health care resources. Mental Health is therefore considered a global development priority, hence its inclusion in the Sustainable Development Goals (Pradhan, *et. al.*, 2017). The increasing burden of mental disorders may be mainly attributed to many factors including stigma attached to mental illness, limited resources because of other competing demands, underutilization of available services, outdated frameworks and practices, and organizational fragmentation that impacts the ability to adequately assess, prioritize and respond to psychosocial disorders (WHO, 2022; Grand Challenges Canada, 2016; Johnson, Freeman & Staudenmaier, 2015; Cardon & Patel, 2015; Anthsel, 2017). Mental health is therefore a research agenda considering that there is still no cure for the disease and the negative impact this has to the global economy and value that would have been generated in the alternative in support of the achievement of the objectives of the global sustainability agenda (Vindegaard & Benros, 2020; Patel, Chisholm, Parikh *et al.* 2016).

### **Mental Health and Entrepreneurship Amidst Covid-19**

Coronavirus disease (COVID-19) outbreak was first reported in December 2019 in Wuhan City, Hubei Province of China (Rajkumar, 2020; Kola, Kohrt, Hanlon *et al.* 2021). A public health emergency was subsequently declared by the Centre for Disease Control and Prevention in the United States (Dong, Du, Gardner, 2020). Due to the rapidly evolving nature of COVID-19 pandemic, governments and regulatory agencies around the world had to continue implementing containment measures with serious economic implications

(Brulhart, Klotzbucher, Lalive & Reich, 2021; Dong, Du, Gardner, 2020). The pandemic containment measures immediately impacted global supply chains making it impossible for goods and services to get to the end users as usual (GEM, 2020; Bartik, *et al.*, 2020). The pandemic response strategies resulted in some cases in lead times doubling and supply shortages occasioned by movement restrictions along the value chains (Berman, 2020; Mwasiaji, Jagongo & Ogutu, 2020). These disruptions impacted different individuals, entrepreneurs, societies and organizations in varying proportions (Gordon & Borja, 2020; Bartik, *et al.*, 2020; Longbottom, 2020). The demand side of business enterprises for instance experienced severe drops in capacity utilization due to lockdowns and quarantines measures put in place by various regulatory agencies across the world (Berman, 2020; OECD, 2020). The sudden loss of demand and revenue especially for SMEs severely affect their ability to function due to major liquidity shortages (OECD, 2020). Many potential consumers also experienced loss of income, fear of COVID-19 contagion and heightened uncertainty, which resulted in reduced spending and product consumption (Berman, 2020; Kola, Kohrt, Hanlon, *et al.* 2021). The situation was made worse by job losses by salaried employees, resulting in reduced business and consumer confidence (IMF, 2021; GEM, 2020; Rajkumar, 2020).

COVID-19 continues to spread across most of the world's populations with significant health consequences and mortality rates (WHO, 2022; Rajkumar 2020; Gordon & Borja, 2020). Studies have reported that COVID-19 pandemic resulted in an increase in depressive and anxiety disorders globally in 2020, with the overall number of cases of mental disorders rising dramatically (Gordon & Borja, 2020; Rajkumar, 2020; Vindegaard & Benros, 2020; Kola, Kohrt, Hanlon, *et al.* 2021). Global Burden of Disease analyses show depression and anxiety among the top causes of health loss worldwide, and a significant increase due to the COVID-19 pandemic (Dong, Du, Gardner, 2020; Vindegaard & Benros, 2020). In addition to the direct effects of COVID-19, the pandemic has created an environment in which many determinants of mental health are also affected (Kola, Kohrt, Hanlon, *et al.* 2021; Brulhart, Klotzbucher, Lalive & Reich, 2021). With COVID-19 response mechanisms still in place for the purpose of containing the pandemic, entrepreneurs therefore have less flexibility and resilience in managing the direct and indirect financial implications brought about by a sudden shift in factors within the operating environment (Kola, Kohrt, Hanlon, *et al.* 2021; Brulhart, Klotzbucher, Lalive & Reich, 2021). Studies have therefore been undertaken to establish a correlation between entrepreneurship and entrepreneurs' mental health (Mwasiaji, 2020). Most studies have however reported conflicting results with some returning positive impact while others established negative effects (Gorgievski & Stephan, 2016; Freeman, Staudenmaier, Zisser, 2019). The basis of these empirical studies have partly been driven by the argument that entrepreneurs face working conditions that are more extreme than those of salaried employees, including higher levels of uncertainty, responsibility, and complexity; more intense time pressures; and longer working hours (Cocker, Martin, Scott, Venn & Sanderson, 2013). These work characteristics are stressors because individuals typically experience them as overwhelming and appraise them as threatening (Parker, 2014; Cardon & Patel, 2015; Fernet, Torres, Austin & St-Pierre, 2016; Freeman, Staudenmaier & Zisser,



2019). Hence the need arises to carry out more research to investigate a correlation between entrepreneurship and entrepreneurs' psychological wellbeing (Gorgievski & Stephan, 2016).

### **Entrepreneurial Competencies**

An entrepreneur can be said to be a person who takes calculated risk and brings a unique idea to the market place in order to create utility for self and for the welfare of humanity Sesabo, 2017; Sweezy, 1943; Sherman, Randall & Kauanui, 2016). Entrepreneurial businesses therefore generate value through the creation of new products, process or markets (Stephan & Drencheva, 2017). Through entrepreneurship, communities improve their standard of living (Rahdari, Sepasi & Moradi, 2016; Pradhan, *et al.* 2017), enables self-reliance by entrepreneurs after setting up businesses that allows them to reap the rewards for themselves (Munjeyi, 2017; Sherman, Randall & Kauanui, 2016). To successfully start and effectively manage a business that could give a livelihood to support self, family *and contribute to local community's economic activity*, entrepreneurs need to develop their *entrepreneurial skills* (Cardon & Patel, 2015; Krieger, Block & Stuetzer, 2018). Through entrepreneurial training, entrepreneurs have the chance to reposition themselves in their business environment by enhancing their competencies and to finally redesign their startups towards sustainability.

Some of the required skills and knowledge by entrepreneurs in order to start and successful management a business enterprise include Management Skills to manage resources, including time, money and staff helps the entrepreneur achieve set goals (Geete & Deasai, 2014); Problem Solving Skills to enable planning and good decision making sometimes under pressure (Gatukui & Gatuse, 2014), Financial Skills to enable forecast of cash flow and sales, as well as monitor the profits and losses (Krieger, Block & Stuetzer, 2018), and Marketing, sales and customer service skills to enable the entrepreneur to effectively promote his/her products and provide good customer service (Mohammed, Almsafir & Alnaser, 2013). Entrepreneurship training may therefore be important in enabling entrepreneurs especially those at the startup phase to bring creativity into the marketplace, creates businesses with the potential to hire millions of people and brings new products and / or services to the market place (Weinberger, Wach, Stephan & Wegge, 2018). Entrepreneurs also mobilize their own and/or borrowed funds, which can lead to capital formation, resulting in creation of wealth that is very essential for economic development (Stephan & Drencheva, 2017). Such entrepreneurial businesses that are modelled to pay attention to the economic, social and environmental impact parameters of their products and investments, would not only result in improving society and the environment ( Gatukui & Gatuse, 2014), but also help alleviate poverty and ensure that all people enjoy peace and prosperity (UN Economic and Social Council, 2019; Urbano, Aparicio & Audretsch, 2018). Entrepreneurship training may present opportunities including by extension providing solutions to various economic, social and environmental challenges (Stephan & Drencheva, 2017).

### **Progress towards SDGs**

The United Nations (UN) member states unanimously adopted the millennium declaration to reduce extreme poverty by year 2015, during the Millennium Summit held in New York in

September 2000 (UN, 2019; Barbier & Burgess, 2017). This position including additional commitments towards environmental care was reaffirmed during a subsequent world summit on sustainable development held in South Africa in year 2002. This was then followed by the Rio de Janeiro UN conference on sustainable development in June 2012 that commenced the process of developing the SDGs to build upon the Millennium Development Goals (MDGs). This process resulted in the adoption of the 2030 global sustainability agenda during the UN general assembly in September 2015 (UN, 2018). The SDGs define global development priorities up to the year 2030, and therefore are essential in addressing the economic, social and environmental difficulties faced by global communities. The SDGs promote a wide range of actions in public and private sectors, hence offers a comprehensive and multidimensional development framework with the attendant targets to be achieved by all countries by 2030 for people and the planet. The SDG framework recognizes that ending poverty and other deprivations should simultaneously track climate change and work to preserve oceans and forests (UN, 2018). Achievement of the seventeen (17) SDGs by ensuring improvement in the human condition is not only an end in itself, but also has intertwined security implications for all countries if the incessant migrations of people from fragile and conflict afflicted regions to western countries is anything to go by. According to (UN, 2019) Implementation of the SDGs not only underscores the global nature of human development challenges, but also shows the need for collective action through partnerships in dealing with issues that were hitherto considered strictly in the ambit of individual national governments from which to rally specific knowledge and other resources.

Taken together, though the SDGs seek to end poverty, protect the planet and ensure that all people enjoy peace and prosperity, do present challenges and opportunities for governments, for profit and nonprofit entities around the world. For this reason, and in order to track progress and ensure progress and long-term accountability, the 2030 global sustainability agenda includes a follow-up and review mechanism designed to allow all partners in the sustainable development process to evaluate the impact of their accomplishments. Based on UN Economic and Social Council (2019) status report, the progress towards the seventeen sustainable development goals has not been as had been envisaged. According UN (2019) reported that little progress had been made since the adoption of the 2030 global sustainability agenda due to many factors including the sources and extent of required financing remaining ambiguous, coupled with a weak regulatory mechanism, yet environmental regulations by governmental agencies are important drivers in shaping and monitoring business behaviour towards the objectives of SDGs. Even though they are non-binding with each country being expected to create their own national or regional plans, the SDGs in totality present challenges and opportunities for both governmental and non-governmental organizations in more developed and less developed countries. For instance, increase in chronic health conditions including COVID-19 pandemic, global warming, inadequate funding from public sources in the face of competing priorities and ageing populations are some of the major challenges (UN, 2017; UN, 2021).

### **Regulatory Framework**

Regulatory framework by governmental agencies for governing specific business activities relates to all applicable legislative documents and the means used to administer them, usually

sanctioned by industry regulators (Munjeyi, 2017; Mohammed, Almsafir & Alnaser, 2013). Such regulations are important drivers in shaping and monitoring behaviour by individual and corporates towards the sustainability agenda. For this reason, funds have been expended in the process of implementing global and national policies and in building institutions for the purpose of promoting the sustainability agenda. Unfortunately, the support programmes though seemingly elaborate in some instances, are not universal nor fully implemented, mainly due to structural challenges and ineffectiveness of the institutions concerned with SDG implementation (UN, 2019). Therefore, as the impact of individuals and corporates on social, economic and environmental dimensions continue to increase, there is a need for effective regulatory mechanism to provide for the parameters within which to prosecute the 2030 global sustainability agenda (Pradhan, *et al.* 2017; Stephan & Drencheva, 2017). This condition would not only allow entities to implement green innovations to meet societal needs, but also achieve environmental sustainability (Bizri, 2017; Krieger, Block & Stuetzer, 2018).

The multilevel interaction by regulatory agencies in formulating and implementing governmental policies in response to the needs of the sustainability agenda requires not only coherency in the laws and working national institutions, but also proper coordination and cooperation in executing especially legislations connected to environmental care (Munjeyi, 2017). According to UN (2019) report, out of the 169 SDGs targets, there are many technical standards, regulatory frameworks, UN agreements and conventions that are currently in use for the purpose of achieving 2030 global sustainability agenda. It is necessary therefore for policy makers in various jurisdictions across the world to understand the existing regulatory frameworks so as to facilitate the design and operationalization of joint action plans by both the private and public entities to better manage the situation in line with SDG 17 on partnership in prosecuting the sustainability agenda (Pradhan, 2017; Mwasijaji, 2020). This is the basis upon which this study is proposing investigations to establish the effectiveness of the extant governmental regulations in moderating the relationship between SDGs and objectives of the sustainability agenda with a view to identify possible data gaps.

### **Study Methodology**

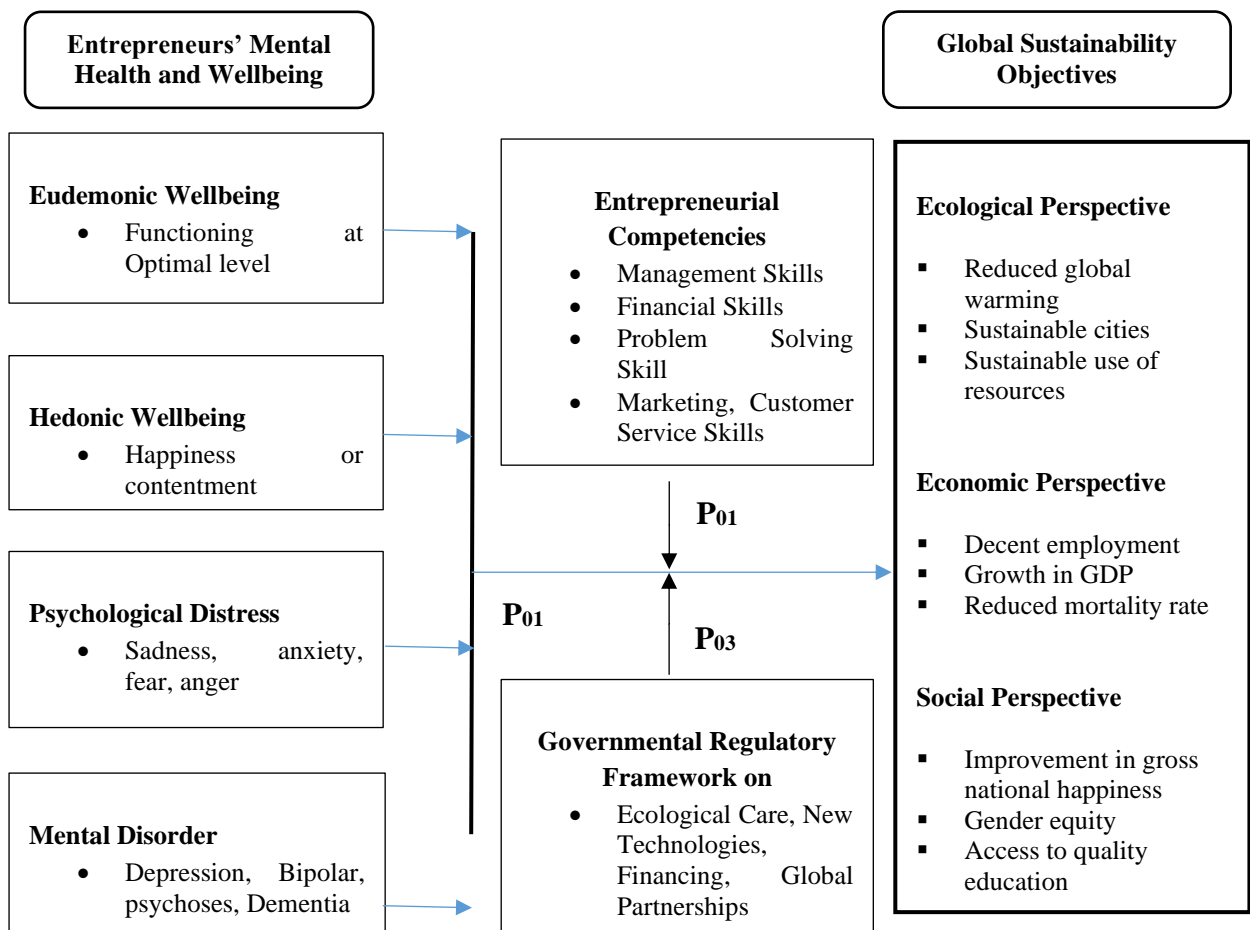
This study adopted a meta-analysis approach in collecting and critical review of extant literature from research findings of other studies based on primary data (Glasziou, 2001). The study used a range of key words to retrieve relevant journals published between January 1930 and December 2021 in online data bases such as the web of science which covers research across disciplines. The strategy used included identifying relevant abstracts, articles, snowballing of literature by moving from one journal to another searching for relevant publications. The searches retrieved 3542 unique data sources, of which 56 met the set inclusion criteria. Sources were excluded if the study sample did not include entrepreneurs, or if it referred to entrepreneurs' economic wellbeing. This study then interrogated and interpreted relevant empirical evidence from the identified data sources to gain an understanding of promoting entrepreneurs' mental wellbeing and the sustainability agenda within the context of coronavirus pandemic.

### Proposed Conceptual Model

This study reviewed extensive literature consistent with the phenomenon of entrepreneurs’ mental health and its link to the objectives of the sustainability agenda within the context of coronavirus pandemic. The study established that mental health and wellbeing has a role to play in an entrepreneurs’ decision making, motivation and action towards the realization of the sustainability agenda. The study also established that progress on critical areas of the sustainability agenda has either stalled or reversed amidst coronavirus pandemic, and that vulnerable individual people would be left behind. There is however an opportunity to enhance action on the sustainability agenda if governments, academia and other stakeholders move beyond the current forms of engagement and have in place a programme to promote entrepreneurs’ mental health and a binding policy framework. This study has hence identified data gaps and came up with propositions for research investigation to promote entrepreneurs’ mental health, entrepreneurial competencies and legal framework in support of the realization of the global sustainability agenda.

**INDEPENDENT VARIABLE  
VARIABLE**

**DEPENDENT**



**Source:** Author (2022). *Integrated Model on Entrepreneurs’ Mental Health, Entrepreneurial Competencies, Regulatory Framework and Global Sustainability Objectives.*

## **PROPOSITIONS**

### **Entrepreneurs' Mental Health and Wellbeing**

Mental health and wellbeing has a role to play in an entrepreneurs' decision making, motivation and action. Mental health can be perceived as a continuum of wellbeing with one end representing mental disorders that impairs an individual's functioning, as well as less severe feelings of sadness and anxiety that reduce individuals' quality of life (Cocker *et al*, 2015; Grand Challenges Canada, 2016; Lechat & Torres, 2016; Brulhart, Klotzbucher, Lalive & Reich, 2021). Hence hedonic and eudemonic differentiation of the two types of wellbeing (Ute, 2018). Hedonic well-being refers to happiness realized by attaining pleasure and avoiding pain (Ute, 2018). Eudemonic well-being refers to self-realization; and the degree to which a person is fully functioning and feels alive (Ryff, 2017). Eudemonic characterization of wellbeing is realized after succeeding in self-determined activities similar to those realized through entrepreneurial venture (Ryff, 2017). According to Ute (2018), it goes beyond experiencing feelings of satisfaction and pleasure derived from achieving valued outcomes or goals. Thus, the study proposes that:

**Proposition 1 (P1):** *There is a relationship between Entrepreneurs' Mental Health and realization of the global sustainability objectives.*

### **The role of Entrepreneurial Competencies**

Entrepreneurial competencies are the required competencies for identifying an opportunity, developing, innovative solutions to societal challenges and leading a business venture. The more refined entrepreneurial skills are, the better the ability of an entrepreneur to respond to contextual factors so as to grow and sustain a business in line with the sustainability objectives (Cardon & Patel, 2015; Krieger, Block & Stuetzer, 2018). Entrepreneurial competencies may be taken to imply the understanding of principles, facts, processes and the interactions related to specific business activities (Mwasiaji, 2020; Krieger, *et. al.*, 2018). An entrepreneur should have Management Skills to manage resources, including time, money and staff helps the entrepreneur achieve set goals (Geete & Deasai, 2014); Problem Solving Skills to enable planning and good decision making sometimes under pressure (Gatukui & Gatuse, 2014), Financial Skills to enable forecast of cash flow and sales, as well as monitor the profits and losses (Krieger, Block & Stuetzer, 2018), and Marketing, sales and customer service skills (Weinberger, Wach, Stephan & Wegge, 2018). Based on this, the study proposes that:

**Proposition 2 (P2):** *Entrepreneurial Competencies mediates the relationship between Entrepreneurs' Mental Health and global sustainability objectives.*

## **The Role of Regulatory Framework**

Regulatory framework by governmental agencies for governing specific business activities relates to all applicable legislative documents and the means used to administer them, usually sanctioned by industry regulators (Munjeyi, 2017; Mohammed, Almsafir & Alnaser, 2013). Such regulations are important drivers in shaping and monitoring behaviour by individual and corporates towards the sustainability agenda. Out of the 169 targets that have been identified towards the realization of the 17 SDGs, there are several technical standards and national regulatory frameworks that are currently in place to support the sustainability agenda (Munjeyi, 2017). Consistent with reviewed literature in this study, it is important to link the adopted regulatory framework and realization of the global sustainability objectives. This study therefore makes the following proposition:

**Proposition 3 (P3):** *Governmental Regulatory Framework moderates the relationship between Entrepreneurs' Mental Health and global sustainability objectives.*

## **CONCLUSION**

The purpose of this study was to review extant literature, identify gaps in the phenomenon of entrepreneurs' mental health and wellbeing, entrepreneurial competencies, regulatory framework and their correlation to the global sustainability objectives and finally propose a conceptual model providing propositions for filling up the identified gaps. After reviewing results of relevant studies, it is concluded that mental health and wellbeing has a role to play in an entrepreneurs' decision making, motivation and action towards the realization of the global sustainability agenda. There is also a direct or indirect relationship between entrepreneurship and entrepreneurs' mental or physical health. This study cannot neglect the relation and its impact on entrepreneurs, relational wellbeing of close family members, including employees in a business enterprise, and its implications towards the realization of the global sustainability objectives. It is therefore suggested that more studies should be done in this regard to clarify their nature of relations. While this study contributes to existing literature, the study has identified emerging data gaps and came up with propositions for research investigation to promote entrepreneurs' mental health, entrepreneurial competencies and legal framework in support of the realization of the global sustainability agenda.

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