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Hospitality entrepreneurs managing quality of life and business growth

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The hospitality industry is dominated by small- and medium-sized enterprises (SMEs). They are often led by entrepreneurs who face the challenge of simultaneously managing business decisions and their own wellbeing. The competitiveness of tourism destinations often depends on these entrepreneurs and therefore understanding their motivations and work patterns is critical. Research on individual wellbeing increasingly builds on the concept of quality of life (QoL). Hospitality and tourism literature so far predominantly focused on investigating QoL for tourists and residents, rather than for entrepreneurs' QoL, even though being key stakeholders in the hospitality industry. Therefore, this study explores the factors influencing hospitality entrepreneurs' quality of life ("HE-QoL") and how these relate to business growth. Results of a 380 hospitality entrepreneurs' survey identify six distinct factors of HE-QoL. Two groups of HE-QoL are identified with significant differences in fitness level activity, entrepreneurial competencies and business growth. Findings lead to recommendations to reduce stress to improve HE-QoL, and to develop entrepreneurial competencies, which help to cope with entrepreneurial challenges. Tourism destinations and politics can support hospitality entrepreneurs in these actions by creating conditions that foster social exchange in regional communities and trust in political and economic stability.

Keywords: quality of life; business growth; wellbeing; entrepreneurship; hospitality

Introduction

Small- and medium-sized enterprises (SMEs) dominate the hospitality industry globally (Getz & Carlsen, 2005). In contrast to international hotel chains, which operate where profit margins are maximized, SMEs are deeply rooted to the local and regional economy as they attract capital from the region and usually employ family members and local people (Getz & Carlsen, 2000; Peters & Buhalis, 2013; Peters, Frehse, & Buhalis, 2009). They usually operate differently to larger entities that primarily aim to grow. Hospitality organizations are primarily responsible for co-creating tourism experiences with guests, through the delivery of accommodation, food and drink as well as cultural and entertainment experiences (Buhalis, 2000; Mistilis, Buhalis, & Gretzel, 2014). Understanding

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the prime motivations of hospitality entrepreneurs and their business objectives is critical for the competitiveness of tourism destinations. It is the taking advantage of intelligent networks of like-minded entrepreneurs at the regional network that can maximize destination competitiveness and sustainability (Neuhofer, Buhalis, & Ladkin, 2015; Xiang, Tussyadiah, & Buhalis, 2015). Entrepreneurs target to balance their quality of life (QoL) and the management of their business (Morrison, 2006). In industries dominated by SMEs such as the hospitality and tourism industry, with a high degree of owner-managers, understanding their priorities and motivations is of paramount importance for competitiveness (Getz & Carlsen, 2000; Peters & Buhalis, 2013; Peters et al., 2009).

In SMEs, business decisions are only partly taken in favour of economic rationality (Andersson, Carlsen, & Getz, 2002; Legohérel, Callot, Gallopel, & Peters, 2004). Often, private life considerations can be the motives and also these are against further business expansion (Peters & Schuckert, 2014). So-called lifestyle entrepreneurs, as frequently seen in the hospitality tourism industry, often focus on satisfying their own QoL and balancing this with moderate business goals (Ahmad, 2015; Ateljevic & Doorne, 2000; Gomezelj, 2016; Shaw & Williams, 2004; Skokic & Morrison, 2011).

QoL can be interpreted as a multidimensional construct of factors contributing to QoL, as subjectively perceived by individuals (Felce & Perry, 1995; Neal, Sirgy, & Uysal, 1999). QoL is a combination of both life conditions or domains (i.e. Physical, Material, Social and Emotional Wellbeing as well as Development and Activity according to Felce and Perry (1995), phrased “leisure experience” in Neal et al. (1999)) and the individual’s satisfaction with these domains. Spending time with the family, own health concerns and other personal and social reasons often determine the business activity and are all potential factors contributing to entrepreneurs’ QoL (Weiermair & Peters, 2012). However, in prior research it remains unclear which of these factors constitute QoL of entrepreneurs in the tourism and hospitality industry. Also, it remains unclear how QoL in tourism and hospitality is related to business growth, considering that the success of entrepreneurial actions taken might correlate to entrepreneurs’ QoL (Carree & Verheul, 2012). Previous tourism research so far predominantly focused on investigating the concept of QoL for the case of tourists (McCabe & Johnson, 2013; Sirgy, Kruger, Lee, & Yu, 2011) and/or residents (Perdue, Long, & Kang, 1999). It neglected an analysis of QoL of entrepreneurs as key stakeholders in the tourism industry (Marchant & Mottiar, 2011; Peters & Schuckert, 2014; Uysal, Sirgy, Woo, & Kim, 2016).

This article thus aims at exploring the factors describing QoL for hospitality entrepreneurs. It explores the effect of QoL on business growth by conducting a survey of 380 SMEs in the Tyrolean hospitality industry (Austria). Six, partially adapted dimensions of QoL for the case of the hospitality industry, namely: *Physical Wellbeing*, *Material Wellbeing*, *Social Wellbeing*, *Mental Wellbeing*, *Regional Wellbeing* and *Civilian Wellbeing* can be identified. In addition, findings show that all but two of these factors (*Mental Wellbeing* and *Regional Wellbeing*) have a significant positive influence on the entrepreneurs’ business growth. Furthermore, to gain a deeper understanding of hospitality entrepreneurs’ quality of life (“HE-QoL”), the study aims at investigating characteristics of unlike clusters of entrepreneurs showing different perceptions of QoL. Results show that the sample can be split in two groups of QoL, with entrepreneurs showing significant differences in fitness level activity, entrepreneurial competencies and business growth.

The article aims to make a contribution to entrepreneurship theory, by exploring the impact of QoL on business growth, particularly in the tourism and hospitality industry where a large proportion of entrepreneurs are lifestyle entrepreneurs. It also makes a contribution to tourism and hospitality literature, as deepening the understanding of key

motivations and considerations of entrepreneurs enables tourism destinations to better coordinate their resources and tourism experience co-creation efforts.

The remainder of this article is structured as follows: First, a literature review on QoL is conducted, with an emphasis on its application in the hospitality and tourism industry. Second, the research design and measures of the empirical study are explained. Third, results from an exploratory factor analysis and subsequent regression and cluster analyses are presented. Fourth, findings are discussed and embedded in relevant literature. Fifth and concluding, theoretical as well as policy and management implications are drawn.

Theoretical background

Understanding decision-making in SMEs is of critical importance both at the micro/organisation level, where the operations, management and aspirations of organizations are concerned as well as on the macro/destination level, where these often explain how tourism destinations can be developed and operated. Internal factors (e.g. leadership, goals and education of the entrepreneur) and external factors (e.g. competition, social or political factors) affect decision-making of entrepreneurs (Birley & Westhead, 1990). In SMEs, entrepreneurs often take decisions without the help of a board or other actors in the organization, relying on their own competences and experience (Man, Lau, & Chan, 2002; Peters & Buhalis, 2013; Stoner, 1987). Entrepreneurial competencies are manifold (Rezaei-Zadeh, Hogan, O'Reilly, Cunningham, & Murphy, 2016) and range from skills (e.g. conceptual and analytical skills) (Hynes & Richardson, 2007) to personality traits (such as the need for autonomy) (Schjoedt, 2009), or focus on the ability to cope with certain functional areas in the business (e.g. product development, marketing) (Mitchelmore & Rowley, 2010). Understanding the preoccupations and key objectives of entrepreneurs is paramount in order to be able to help them achieve their objectives, understand their limitations and appreciate how they can be motivated to co-create tourism experiences at the destination level.

Quality of life (QoL) in SMEs

Particularly in SMEs, one key element contributing to these business decisions is the wellbeing of the entrepreneur (Love & Crompton, 1999; McCabe & Johnson, 2013; Morrison, 2006). Wellbeing and QoL are concepts related to people's own attitude towards life (Neal et al., 1999). The wellbeing perspective is often used in the context of analysing workplace attractiveness, and its proponents argue that wellbeing, "the presence of positive emotional states and positive appraisals of the worker and his or her relationships within the workplace accentuate worker performance and quality of life" (Harter, Schmidt, & Keyes, 2002). The term "wellbeing" is often used to describe the components or factors of QoL (see, e.g. WHOQOL Group, 1994).

QoL can be defined as "as an interaction between the circumstances or mode of a person's life, their satisfaction with its various facets, and their personal goals and values" (Perry & Felce, 1995, p. 2). Individual attitudes towards life are a function of personal assessment of the individual lifestyle and components of life. Scholars linked satisfaction with the different aspects of life and found that an individual person is more happy and satisfied with its own life if he or she is satisfied with different components of life including health, work, family and work-life balance (Pechlaner, Innerhofer, & Bachinger, 2010).

In literature, QoL is often described with five factors (*Physical Wellbeing, Material Wellbeing, Social Wellbeing, Emotional Wellbeing* as well as *Development and Activity*)

that contribute to the perception of QoL (Carr, Thompson, & Kirwan, 1996; Felce & Perry, 1995). *Physical Wellbeing*, *Material Wellbeing* and *Social Wellbeing* were found to be the most important for the overall QoL (Pukeliene & Starkauskiene, 2011). The factor *Physical Wellbeing* addresses the general health situation and physical fitness, balancing exercise and recreation. It can objectively be measured with blood pressure or cholesterol levels (Ivancevich, Matteson, & Preston, 1982). However, in many studies *Physical Wellbeing* is measured as a subjective perception of the overall individual wellbeing (Diener, Diener, & Diener, 1995). The factor *Material Wellbeing* refers to income and property. This contributes to QoL as most entrepreneurs aim for materialistic wealth. There is a strong debate about the impacts of income change on one's wellbeing and the results are controversial (Diener, Suh, Lucas, & Smith, 1999). However, more recent results show that income in relation to other reference groups shows to be relevant for wellbeing (Ferrer-i-Carbonell, 2005). Closely related to this dimension are individuals' perceptions about political and legal conditions in their business environment. Particularly in the tourism and hospitality industry, SME entrepreneurs refer to politically and legally induced barriers of growth (Pechlaner, Raich, Zehrer, & Peters, 2004). There is a trend however away from wellbeing determined by economic and political conditions and towards an understanding of wellbeing determined by "personal lives" (Simpson & Murr, 2014; Sointu, 2005, p. 261). *Social Wellbeing* can be defined as "the appraisal of the quality of one's relationship to society and community" (Keyes, 1998, p. 121). It consists of two main aspects: interpersonal relationships and participation in society. This does not only encompass the relationships in the entrepreneurial family, but also to relatives and friends. Participation in society can be referred to as the active contribution to clubs, events, or similar (Felce & Perry, 1995).

As another component of QoL, *Emotional Wellbeing* is composed by emotions, achievement, stress, mental condition, self-esteem, social status and respect, religion and sexuality. This construct is investigated in various disciplines, mainly in the health and psychology fields and is often defined as minimal depressive symptomatology (Radloff, 1977; Ying & Liese, 1991), hedonic wellbeing or experienced happiness (Kahneman & Deaton, 2010). The achievement of *Emotional Wellbeing* can overlap with the accomplishment of social and materialistic goals. Finally, the dimension *Development and Activity* or individual development wellbeing (Pukeliene & Starkauskiene, 2011) relates to the importance of work in comparison to leisure and education time as well as work conditions and the perceived productivity and contribution of individuals (Felce & Perry, 1995).

HE-QoL, business growth and competencies

Entrepreneurs are often motivated by non-pecuniary benefits (Hamilton, 2000), however, the perception of the success of their entrepreneurial actions taken, measured as business growth might be strongly correlated with the perception of the entrepreneur's own QoL (Carree & Verheul, 2012).

In hospitality and tourism literature, it is generally accepted that QoL and business growth are related (Gray, Matear, & Matheson, 2000; Love & Crompton, 1999; Morrison, 2006; Peters et al., 2009). Particularly in industries such as tourism and hospitality where business and private life are highly intertwined, entrepreneurs have to take business expansion decisions under consideration of their QoL perception (Getz & Carlsen, 2000; Peters & Buhalis, 2013).

Most extant literature on QoL so far focused on the demand side. It rarely investigated the supply side and the side of entrepreneurs (Koh, 2006), despite the fact that

entrepreneurial activity is influenced by QoL considerations and vice versa. These considerations encompass less economic, but more emotional, individual, social (Neal et al., 1999) and often family-related issues (Peters & Kallmuenzer, 2018). Entrepreneurs perceive the need to balance between business growth and QoL (Peters & Schuckert, 2014).

What is particularly missing from the literature is the factors of HE-QoL, and how QoL factors and business growth are interconnected. First empirical insights show that hospitality entrepreneurs consider stress, negative health consequences, financial pressure and an abundance of regulations and rules as factors to decide against business expansion (Kompula, 2004; Peters & Schuckert, 2014; Weiermair & Peters, 2012). Entrepreneurs showed to value their QoL consisting of personal health, happiness, time for oneself, time for family and for socializing. Furthermore, physical wellbeing and the appreciation of the region and its leisure options were found to have a strong correlation with hospitality entrepreneurs' perception of QoL (Peters & Schuckert, 2014).

Another factor identified as helping to take business decisions and to gain competitive advantages in SMEs are entrepreneurial competencies (Man et al., 2002) which can be defined as "combined and integrated components of knowledge, skills, and attitudes." (Kyndt & Baert, 2015, p. 14). Entrepreneurial competencies are related to managerial competencies (Boyatzis, 1982; Pechlaner et al., 2004; Peters, 2001) ranging from opportunity, relationship and conceptual competencies to organizing, strategic or commitment competencies (an overview is given by Man et al. (2002)). The existence and quality of such entrepreneurial competencies influence the performance and the outcome of entrepreneurship (Davig, 1986; Ibrahim, 1991). Entrepreneurial competencies were studied in the past and range from leadership, to personality traits (e.g. self-control or self-determination) to precise skills required as an entrepreneur (e.g. negotiation skills) (Robles & Zárrega-Rodríguez, 2015).

In hospitality and tourism, prior studies analysed major areas of entrepreneurial competencies that were perceived to be most important for future business growth (Pechlaner et al., 2004; Peters, 2001). In recent studies, hospitality entrepreneurs rated the following competencies as crucial for their long-term success: human resource management and development, accounting and marketing (especially complaint management and quality management), product development and leadership (Foss & Peters, 2016; Pechlaner et al., 2004; Peters, 2008).

Although previous research showed that QoL plays a decisive role in taking business decisions towards future business growth there is less clarity on how in fact HE-QoL influences business growth. Factors blocking the decision to grow are often related to negative QoL, which includes stress perception, financial pressure and/or difficult political conditions. Therefore, in return, positive QoL perception can influence business growth. This study thus explores, in a first stage, the factors constituting QoL of hospitality entrepreneurs. In a second stage, the study tests the relationship of HE-QoL and business growth. In a third stage, the research explores how the perception of QoL, entrepreneurial competencies and business growth are related for different clusters of entrepreneurs.

Research design

To assess the entrepreneurs' perception of QoL, entrepreneurial competencies and business growth perceptions in the hospitality industry, in 2015 a survey was conducted at Tyrol, Austria. This Alpine region was chosen as the context for the study due to its established hospitality and tourism industry (Strobl & Kronenberg, 2016), represented largely by

SMEs (Doerflinger, Doerflinger, Gavac, & Vogl, 2013). Tyrol is known as a popular winter tourism destination in Austria, with tourism generating 18% of the overall GDP of Tyrol (Tirol Werbung, 2015).

The study used the electronic survey generator Unipark as a tool for the online questionnaire. A survey pre-test with two trained professionals was conducted to increase the quality of the questionnaire (van Teijlingen, Rennie, & Hundley, 2001), mainly for checking the correctness of measurement scales. In addition, the study was piloted with two practitioners, mainly for checking the clarity of questions and resulted in minor necessary changes. After correcting, the survey was finalized and reset to begin with the actual research study. The link to the questionnaire was sent via newsletter from the Tyrolean Chamber of Commerce to all tourist SMEs that are a member of this group. This encompasses all members classified as being SMEs (less than 250 employees; European Commission, 2009) in the tourism and leisure category of the Tyrolean Chamber of Commerce, currently equalling 9,474 members (WKO, 2013). The survey was made available online and 408 questionnaires were answered back, of which 28 questionnaires were incomplete, leaving a total of 380 questionnaires to be analysed.

This sample of 380 persons consists of 141 female and 221 male entrepreneurs, 18 persons did not indicate. 26.8% of businesses were founded between 1971 and 1990, 20.0% in the 1990s and 2000, and 24.2% since 2001. 62.4% are active in the hotel industry, while 36.1% run their business in gastronomy. Furthermore, 17.6% are in the sports industry and 6.1% are travel agencies. Concerning these shares, it has to be considered that some of the businesses are operating in more than one industry. Table 1 presents the overall sample description.

A questionnaire was developed, based on items of QoL identified in the literature review (Diener, Emmons, Larsen, & Griffin, 1985; Diener, Napa Scollon, & Lucas,

Table 1. Description of the sample.

	Percentage
Gender of entrepreneur	
Male	58.2
Female	37.1
Not Indicated	4.7
Business foundation	
Prior to 1971	29.0
1971–1990	26.8
1991–2000	20.0
After 2000	24.2
Main industries ^a	
Hotel industry	62.4
Gastronomy	36.1
Sports industry	17.6
Travel agency	6.1
Age of entrepreneur	42.97 (SD = 10.54)
Years working in their company (mean)	14.74 (SD = 10.73)
Years working in the tourism industry (mean)	21.12 (SD = 11.01)
Years of experience in other industries (mean)	10.05 (SD = 9.44)
Satisfaction with business growth in the past three years (mean) ^b	3.64 (SD = 1.021)

Note: $n = 380$.^aMultiple answers possible.^bRespondents were asked to evaluate their satisfaction with the firm's business growth in the past three years, measured on a Likert scale from 1 (= very unsatisfied) to 5 (= very satisfied).

2009; Peters & Schuckert, 2014; WHOQOL Group, 1994). The questionnaire relied on a five-point balanced Likert-scale, ranging from strong disagreement (= 1) to strong agreement (= 5), and measured given QoL items. In detail, sources for QoL items can be retrieved from Table 2.

Table 2. Factors and items for QoL.

Original QoL factor	Item (partially adapted for entrepreneurs)	Source
<i>Physical wellbeing</i>	I am content with my health constitution	WHOQOL Group (1994)
<i>Material wellbeing</i>	I feel that I am totally fit	Diener et al. (1985)
	Sometimes I like to sleep in	
<i>Social wellbeing</i>	I possess more than others	Wydra (2014)
	I am satisfied with the amount of income I generate	
	I wish to have more time for myself	
	Working together in our company is often stressful	
<i>Emotional wellbeing</i>	I am an active member of my community (local associations, politics, etc.)	Diener et al. (2009)
	I feel comfortable in my community	
	I like to spend my leisure time with my family ^a	
	I actively contribute to the happiness and satisfaction of others	
	I am motivated and interested in pursuing my daily activities	
	I am competent and qualified for those activities that I perceive as important ones	
	Others respect me	
	My social relationships are enriching	
	I am living a fulfilled and meaningful life ^a	
	I am optimistic for the future ^a	
Sometimes I consider selling my business ^a		
<i>Development & activity</i>	My work is very enjoyable.	Diener et al. (1985)
	I feel stressed during my work	
	I am very happy with my leisure activities ^a	
Items related to satisfaction with politics (adapted to the context)	Leisure time is very important to me ^a	Cummins (2012), Pechlaner et al. (2004), Peters and Schuckert (2014), Pukeliene and Starkauskiene (2011)
	I am very satisfied with the political situation in Tyrol	
	I have strong trust in our legal system	

^aThese items had to be dropped during exploratory factor analysis.

As a common measure from previous literature, business growth was measured as the respondents' satisfaction with business growth relative to competitors in the past three years (Lumpkin & Dess, 2001). Further descriptive measures (Table 6) and evaluations of entrepreneurial (strategic and operational) competencies in comparison to competition (Table 6, Likert-scale, ranging from "very weak" (= 1) to "very strong" (= 5)) were based on prior empirical research in the field of tourism business growth (Pechlaner et al., 2004; Peters, 2001, 2008).

To implement data collection for this study, items that were originally in English language were translated into German for data collection and back into English for this article, and those originally created in German were eventually translated into English. Ensuring a meaningful and accurate translation, two researchers, as well as a professional language editor were consulted during the translation process (e.g. Salvato & Corbetta, 2013).

Results

Factors of HE-QoL

Conducting an exploratory factor analysis in a first stage, the main factors of HE-QoL are identified. Table 3 presents the factor loadings and the rotated varimax solution with six final factors that were then labelled according to the content of items.

From the original list of 24 items measuring the QoL as perceived by hospitality entrepreneurs, 18 items showed satisfying loadings on six extracted factors. The cut-off level for satisfying factor loadings was $>.5$, which is considered sufficient for significance in larger samples (>300) (Hair, 2006). This exploratory analysis led to the following factors of "HE-QoL" reaching satisfying levels of factor loadings and Cronbach's Alpha, which were labelled according to the content of items forming the factor (for a detailed item list and factor loadings see Table 3):

1. *Social Wellbeing* (factor loadings from .572 to .763; $\alpha = .779$). This HE-QoL factor was formed by five items that measure the enrichment of life through social relations, and the respect from others.
2. *Physical Wellbeing* (factor loadings from .577 to .861; $\alpha = .782$). This HE-QoL factor was formed by three items that measure the content with the own health constitution, and enjoyment of work.
3. *Mental Wellbeing* (factor loadings from .643 to .753; $\alpha = .689$). This HE-QoL factor was formed by four items that measure the desire for leisure and privacy, as well as the stress in the business and during work.
4. *Regional Wellbeing* (factor loadings from .772 to .896; $\alpha = .732$). This HE-QoL factor was formed by two items that measure the embedment and activities in the region.
5. *Material Wellbeing* (factor loadings from .709 to .888; $\alpha = .698$). This HE-QoL factor was formed by two items that measure income and property in relation to others.
6. *Civilian Wellbeing* (factor loadings from .868 to .886; $\alpha = .769$). This HE-QoL factor was formed by two items that measure the satisfaction with politics and legal regulations.

Table 3. Factor analysis of QoL items.

Items / (labelled) factors	“Social wellbeing”	“Physical wellbeing”	“Mental wellbeing”	“Regional wellbeing”	“Material wellbeing”	“Civilian wellbeing”
<i>I actively contribute to the happiness and satisfaction of others</i>	.763					
<i>I am motivated and interested in pursuing my daily activities</i>	.745					
<i>I am competent and qualified for those activities that I perceive as important ones</i>	.731					
<i>Others respect me</i>	.710					
<i>My social relationships are enriching</i>	.572					
<i>I am content with my health constitution</i>		.861				
<i>I feel that I am totally fit</i>		.795				
<i>My work is very enjoyable</i>		.577				
<i>Sometimes I like to sleep in</i>			.753			
<i>I wish to have more time for myself</i>			.735			
<i>Working together in our company is often stressful</i>			.683			
<i>I feel stressed during my work</i>			.643			
<i>I am an active member of my community (local associations, politics, etc.)</i>				.896		
<i>I feel comfortable in my community</i>				.772		
<i>I possess more than others do</i>					.888	
<i>I am satisfied with the amount of income I generate</i>					.709	
<i>I am very satisfied with the political situation in Tyrol</i>						.886
<i>I have strong trust in our legal system</i>						.868

Notes: KMO = .758; Bartlett test of Sphericity = .000; Overall variance explained 67.12%.

Table 4. Descriptive statistics and correlations.

	Mean	SD	1	2	3	4	5	6	7	8	9	10
1. Hotel industry	.62	.48										
2. Gastronomy	.36	.48	-.096									
3. Sports industry	.18	.38	-.382**	-.017								
4. Travel agency	.06	.48	-.281**	-.168**	-.031							
5. Social wellbeing	4.13	.54	-.017	-.157**	.076	-.057						
6. Physical wellbeing	3.86	.77	-.174**	-.129*	.153**	-.007	.456**					
7. Mental wellbeing	3.67	.74	.074	.169**	-.091	.055	-.109*	-.252**				
8. Regional wellbeing	3.70	1.00	.005	.018	.047	-.018	.248**	.192**	.184**			
9. Material wellbeing	3.29	.87	.021	.020	-.002	.035	.230**	.273**	.113*	.283**		
10. Civilian wellbeing	2.77	.90	-.047	-.016	-.041	-.020	.142*	.219**	-.010	.142**	.282**	
11. Business growth	3.64	1.02	-.108*	-.078	.143**	-.023	.343**	.499**	-.094	.134*	.319**	.245**

Note: $N = 380$. * $p < .05$. ** $p < .01$. *** $p < .001$.

Effect of HE-QoL factors on business growth

In a second stage, the study analysed the effect of HE-QoL factors on business growth, measured by the satisfaction with business growth in comparison to competition (Lumpkin & Dess, 2001). Correlations (see Table 4) show that levels multicollinearity is not a serious concern for the data, as all values among the constructs are found to be rather low and below the recommended threshold of .65 (O'Brien, 2007; Oliveira, Carvalho, & Esteves, 2016; Tabachnick & Fidell, 2012). In addition, to test for common method variance, a Harman's one-factor test was conducted (Podsakoff & Organ, 1986). In this single-factor test, all items are subject to an exploratory factor analysis. Common method variance can be assumed if (1) a single factor emerges from an unrotated factor solution, or (2) the first factor explains the majority of the variance in the variables (Podsakoff & Organ, 1986). This analysis produced 6 factors (explaining 67.12% of the variance), with the first factor explaining 24.29% of the variance. As no single factor emerged, and as the first factor did not explain the majority of the variance, common method variance was not found to be a major issue.

To identify the effect of HE-QoL factors on business growth, hierarchical OLS regressions were conducted, using the firms' industry categorization as a control dummy variable ("0" = not active in this industry; "1" = active in this industry). In the regression analysis, the variables were mean centred to reduce multicollinearity concerns (Aiken & West, 1991).

In the first model, only the control variables were considered (see Table 5). In the second model, the direct effects of the six HE-QoL factors on the dependent variable business growth were incorporated. The first model with the control variables yields an adjusted R^2 value of .034 ($F=2.490$; $p<.05$), in which only the influence of the sports industry ($\beta=.129$; $p=.042$) is significant. The second model for the direct effect of HE-QoL on business growth gives a final adjusted R^2 value of .305 ($F=10.336$; $p<.001$). Results show that all but two HE-QoL factors (*Mental Wellbeing* and *Regional Wellbeing*) positively affect business growth as perceived by the entrepreneurs on significant levels (see Table 5). In detail, values are significant for Social Wellbeing ($p=.007$), Physical Wellbeing ($p=.000$), Material Wellbeing ($p=.002$) and Civilian Wellbeing ($p=.040$).

Table 5. Results of multiple regression analysis.

Business growth	Model 1	Model 2
Hotel industry	-.074	-.013
Gastronomy	-.082	.013
Sports industry	.129*	.085
Travel agency	-.056	-.020
Social wellbeing		.156**
Physical wellbeing		.322***
Mental wellbeing		-.023
Regional wellbeing		.006
Material wellbeing		.177**
Civilian wellbeing		.112*
F-Value	2.490*	10.336***
Adjusted R^2	.021	.330
R^2	.034	.305

Note: * $p<.05$; ** $p<.01$; *** $p<.001$ (two-tailed). Dependent variable: business growth.

Table 6. Mean comparison of cluster characteristics.

Variable	Cluster	M	SD	<i>t</i>	<i>p</i> -value
Age	Approvers	43.58	10.22	1.292	.197
	Disapprovers	42.14	10.93		
Gender (1 = female/2 = male)	Approvers	1.66	.48	2.192*	.029
	Disapprovers	1.55	.50		
Years in company	Approvers	14.75	9.82	.017	.987
	Disapprovers	14.73	11.95		
Years in tourism	Approvers	21.44	10.29	.659	.510
	Disapprovers	20.66	11.97		
Years in other industries	Approvers	9.85	9.89	-.251	.802
	Disapprovers	10.27	9.04		
Working hours (per week)	Approvers	57.82	15.15	-1.569	.118
	Disapprovers	60.73	20.40		
Holidays (per year)	Approvers	22.94	12.34	3.397**	.001
	Disapprovers	18.92	9.32		
Fitness activity level (units per week)	Approvers	2.70	.98	1.925*	.055
	Disapprovers	2.49	1.05		
Overall business competence ^a	Approvers	4.00	.68	5.192***	.000
	Disapprovers	3.61	.79		
Leadership ^a	Approvers	4.03	.70	3.084**	.002
	Disapprovers	3.79	.78		
Accounting ^a	Approvers	3.78	1.04	.237	.813
	Disapprovers	3.75	.91		
Human resources management ^a	Approvers	3.71	.96	3.112**	.002
	Disapprovers	3.38	1.05		
Marketing ^a	Approvers	3.74	1.03	3.520***	.000
	Disapprovers	3.37	1.00		
Human resources development ^a	Approvers	3.58	1.14	3.003**	.003
	Disapprovers	3.22	1.15		
Complaint management ^a	Approvers	3.96	.86	3.232**	.001
	Disapprovers	3.66	.95		
Quality management ^a	Approvers	4.13	.79	4.373***	.000
	Disapprovers	3.75	.88		
Product development ^a	Approvers	3.89	.95	3.383**	.001
	Disapprovers	3.55	.92		
Business growth ^b	Approvers	3.86	.92	5.147***	.000
	Disapprovers	3.33	1.08		

Note: $n = 380$. * $p < .05$. ** $p < .01$. *** $p < .001$. ^aRespondents were asked to evaluate their firm's competencies in comparison to competitors; measured on a Likert scale from 1 (= very weak) to 5 (= very strong). ^bRespondents were asked to evaluate their satisfaction with the firm's business growth in the past three years; measured on a Likert scale from 1 (= very unsatisfied) to 5 (= very satisfied).

HE-QoL and entrepreneurial competencies

In a third stage of analysis, the study identified how QoL, entrepreneurial competencies and business growth are related for different groups of entrepreneurs in the sample. To be able to distinguish between respondents' characteristics, entrepreneurial competencies and perceptions of business growth, a k-means cluster analysis using QoL dimensions was conducted. This analysis helped to identify two different groups of entrepreneurs (see Figure 1): Cluster 1 describes individuals that have a more negative perception of QoL factors ("disapprovers"), while Cluster 2 was labelled the "approvers", a group of hospitality entrepreneurs that, according to the results, generally evaluated their QoL more positively. When comparing the mean values of the six QoL factors (see Figure 1), results showed to differ for the

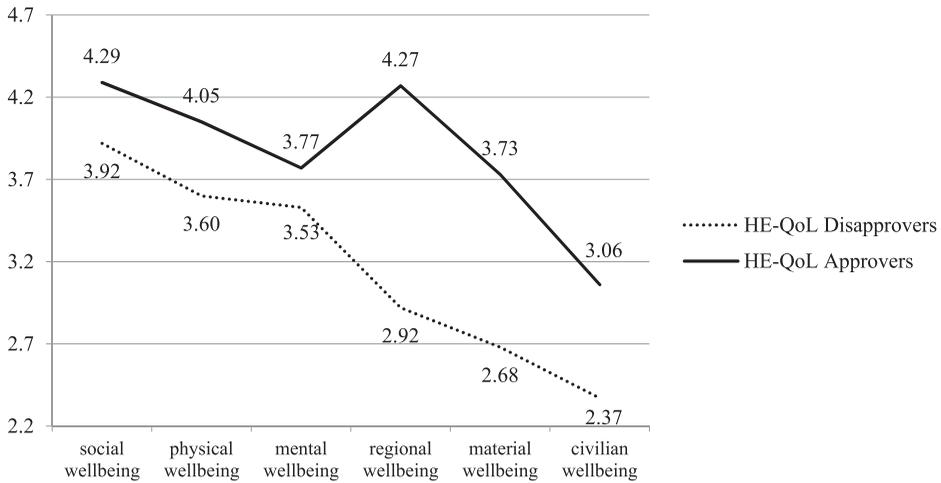


Figure 1. Clusters of Hospitality Entrepreneurs' Quality of Life ("HE-QoL") Perception. Note: values range from "1 = totally disagree" and "5 = totally agree"; higher values indicate higher perceptions of items constituting the factors.

two groups on all six extracted HE-QoL factors. 158 entrepreneurs fell into the category of *HE-QoL Disapprovers*, while 222 were labelled as *HE-QoL Approvers*.

Comparison of cluster characteristics, entrepreneurial competencies and business growth perceptions with independent *t*-test for means (see Table 6) showed that *HE-QoL Approvers* are significantly more satisfied with their business growth than *HE-QoL Disapprovers* during the last three years. In terms of gender, *HE-QoL Approvers* consist of significantly more men than women. Concerning age, years of experiences in the company, industry and other industries, no significant differences between the two clusters could be identified. While working hours do not significantly differ between the two groups, *HE-QoL Approvers* take significantly more holidays and work out more often (fitness level activity).

Results on entrepreneurial competencies show that *HE-QoL Disapprovers* perceive their overall business competence, leadership abilities and operational competencies significantly weaker than *HE-QoL Approvers*. Concerning operational competencies, in more detail, values particularly differ in the areas of human resource management, marketing, human resource development, complaint management, quality management and product development: *HE-QoL Approvers* show strong confidence in all these competencies, while *HE-QoL Disapprovers* perceive major competence gaps in these areas.

Discussion

Entrepreneurs are theoretically considered to be growth-oriented, innovative, creative and risk-taking (Lumpkin & Dess, 2001). However, tourism and hospitality attracts a large proportion of lifestyle entrepreneurs that are motivated by QoL reasons. This article analysed how entrepreneurs in hospitality SMEs integrate their individual QoL in business growth decisions. In hospitality and tourism SMEs, business growth decisions are often influenced by the individual perception and evaluation of life circumstances (Ateljevic & Doorne, 2000; Peters & Schuckert, 2014). Entrepreneurs are usually deeply embedded in their home regions and regional societies (Deephouse & Jaskiewicz, 2013). Thus, business

decisions can be expected to be directly related to the entrepreneurs' wellbeing and surrounding. In addition, individual wellbeing can be expected to influence business decisions. At the macro level, the sustainable development of destinations is dependent on the ability of entrepreneurs to co-create tourism experiences and enhance the collective competitiveness of all organizations. Understanding the factors that affect the QoL and wellbeing of entrepreneurs is therefore paramount.

To develop a more detailed understanding of HE-QoL, an exploratory factor analysis was conducted in a first step. This analysis showed that the created construct HE-QoL can be described with the six dimensions *Physical Wellbeing*, *Material Wellbeing*, *Social Wellbeing*, *Mental Wellbeing*, *Regional Wellbeing* and *Civilian Wellbeing*. The four factors *Social Wellbeing*, *Physical Wellbeing*, *Material Wellbeing* and *Mental Wellbeing* are a combination of individual and altruistic items: while recognition from others and the society play an important role (*Social Wellbeing*), the physical (*Physical Wellbeing*) and mental (*Mental Wellbeing*) condition, as well as *Material Wellbeing* are important factors that create QoL for hospitality entrepreneurs. The embeddedness into the region (*Regional Wellbeing*), but also the *Civilian Wellbeing* are other dimensions supporting the positive perception of QoL: *Regional Wellbeing* is key to hospitality firms, which are strongly embedded in their region with business, private life and family bonds (Kallmuenzer & Peters, 2017). Especially in rural regions, these network bonds strongly influence business development and entrepreneurs' success and the destination as a whole (Buhalis, 2000; Komppula, 2014; Mistilis et al., 2014; Strobl & Kronenberg, 2016). *Civilian Wellbeing*, expressed by the legal and political situation, shows to be key for business growth of hospitality entrepreneurs (see also Pechlaner et al., 2004, 2010; Peters, Pechlaner, & Mayr, 2007).

Results of hierarchical regressions showed in a second step that all HE-QoL dimensions except for *Mental Wellbeing* and *Regional Wellbeing* significantly contribute to the firms' business growth. The four dimensions *Physical Wellbeing*, *Material Wellbeing*, *Social Wellbeing*, and *Civilian Wellbeing* show to positively affect business growth. These findings show that satisfaction with own health, financial endowment, familial embeddedness and sound political/economic conditions are necessary prerequisites for firm growth. This confirms what was assumed in prior explorative research (Peters & Schuckert, 2014; Weiermair & Peters, 2012).

Finally, in a third step a cluster analysis helped to identify two major groups of entrepreneurs showing different perceptions of QoL and entrepreneurial competencies: the so-called *HE-QoL Approvers* showed to be much more confident when they evaluated strategic and operational areas within their business (e.g. marketing, human resource development). *HE-QoL Disapprovers* evaluated their competencies significantly lower in these areas (e.g. leadership and product development) and their overall business growth significantly worse than *HE-QoL Approvers*. *HE-QoL Approvers* show more confidence in their competencies, but also manage to relax (more holidays) and work on their health (more physical exercise).

Results indicate a particularly relevant relationship between entrepreneurs' fitness level activity, entrepreneurial competencies and firm growth (see also Love & Crompton, 1999). Physical fitness, broad business competences and a positive perception of business growth show to be characteristics of *QoL Approvers*. Results also showed that *HE-QoL Approvers* are significantly more satisfied with the business growth in the past three years than *HE-QoL Disapprovers*. This difference indicates how intertwined entrepreneurs interpret QoL and business growth are. This observation points

toward prior research on work-life-balance in tourism and hospitality (Reijonen & Komppula, 2007).

Conclusion

This study identifies the main extracted factors of QoL as perceived by hospitality entrepreneurs. In addition, it identifies the effect of this HE-QoL on business growth, as well as characteristics and entrepreneurial competencies of two major groups of entrepreneurs with a different perception of QoL.

The study also faces a number of limitations. First, the study only assessed subjective business growth measures as perceived by the entrepreneurs. In future studies, despite the fact that self-reported data correlates with actual objective performance (Brush & Vanderwerf, 1992), objective measures of business growth might be helpful to improve accuracy of business growth measurement. Second, the study was conducted in Tyrol, Austria and thus might be influenced by the rural tourism industry structure and cultural peculiarities of this regional context. Third, the study was distributed as an online survey and therefore did not address those entrepreneurs in rural tourism regions who might be reluctant to using online or internet-based tools.

A fruitful avenue for future research on QoL in hospitality and tourism might be to consider that the industry is dominated by family firms. Decision-making in these firms is highly affected by family-related interests (Nordqvist, Habbershon, & Melin, 2008), which add a new component to QoL considerations, e.g. through goals of passing on the firm to future generations. In addition, these businesses often interpret business growth differently and evaluate growth by the socio-emotional wealth they perceive (Berrone, Cruz, & Gómez-Mejía, 2012; Gómez-Mejía, Haynes, Núñez-Nickel, Jacobson, & Moyano-Fuentes, 2007).

In addition, it is necessary to further develop and test items to create a validated HE-QoL scale. This study suggests three new dimensions for HE-QoL (*Mental Wellbeing*, *Regional Wellbeing* and *Civilian Wellbeing*) in comparison to existing QoL scales with only two items each. For a validated scale, at least three items can be recommended. Further exploration in how far QoL measurement items for residents and tourists can also be used for the measurement of HE-QoL is needed.

Managerial and policy implications can be derived from the findings particularly relevant to HE-QoL and its partially positive effect on business growth: First, hospitality firms need to assure their *Mental Wellbeing* as a new, specific component of HE-QoL, which includes low levels of stress that could also be reduced by an increased fitness activity level. Second, politics and tourism destinations need to support firm management by creating better business conditions for hospitality entrepreneurs. Developing networks of tourist experience co-creation, based on factors influenced by QoL for entrepreneurs will only strengthen destination sustainability and competitiveness (Neuhofer et al., 2015; Xiang et al., 2015). This way, tourism policy can support *Regional Wellbeing* as second, newly identified HE-QoL factor, by fostering social exchange and communication in regional communities. Third, referring to the third newly identified factor of HE-QoL, *Civilian Wellbeing*, politics can provide conditions for hospitality firms that foster trust in political and economic stability. This factor also showed to positively affect the firms' business growth, indicating that *Civilian Wellbeing* directly relates to economic prosperity.

Finally, *HE-QoL Approvers'* optimism relies on entrepreneurial competencies and associated business growth. Therefore, it is recommended to offer leadership education to develop entrepreneurial competencies, through providing tailor-made business school

programmes. These suggestions are also in accordance with prior research that identified a general shortage of strategic leadership and planning in hospitality and tourism SMEs (Lerner & Haber, 2001; Morrison & Teixeira, 2004; Zehrer, 2009).

Disclosure statement

No potential conflict of interest was reported by the authors.

Supplemental data

Supplemental data for this article can be accessed <https://doi.org/10.1080/13683500.2018.1437122>.

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