



Exploring The Wellbeing of Tourism Entrepreneurs in Nigeria

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ABSTRACT

Wellbeing (subjective and objective) is essential for all of us, with wellbeing at work being one significant area. Accordingly, investigating its relationship with tourism entrepreneurs and business growth is critical because tourism is one of the top labour-intensive industries capable of creating employment through entrepreneurship. Nigeria has considered tourism as one of the industries to diversify the economy.

This research examines the relationship (positive or negative) between wellbeing and tourism entrepreneurs and how it affects their business growth. Wellbeing at work has implications for tourism business growth, and being an entrepreneur creates a particular set of challenges and benefits. This research investigated the gaps in the existing literature and critically analyses the relationship between wellbeing, tourism, and entrepreneurship. Tourism as a sector is affected by external factors, including, in the case of Nigeria, a lack of government support for small and medium enterprises (SMEs). The research discusses the tourism situation in Nigeria, highlighting interventions, aid, COVID-19, loans, and policies, justifying the importance of tourism entrepreneurs' wellbeing in Nigeria.

This research takes a qualitative approach to explore the wellbeing of tourism entrepreneurs in Nigeria. Employing the interpretivist epistemology, the research prioritises the perceptions and understanding of participants. Vignettes were used for data collection and the data was analysed using the Braun and Clark thematic analysis ([Braun et al., 2017](#)) which identified themes, such as position of tourism, tourism entrepreneurs' perception and understanding of wellbeing, relevance of wellbeing to tourism business growth, the impact of external factors (challenges) on their business growth and development and impacts of wellbeing on a tourism entrepreneur. It highlighted the key Nigerian entrepreneurial traits (resilient, passionate and profit-oriented) and the relationship to the wellbeing of the tourism entrepreneur. Findings show a high level of business-oriented (profit-oriented) entrepreneurs over lifestyle-oriented (pleasure, passion, or fulfilment) entrepreneurs, highlighting the difference in cultural factors in different geographical regions and economic situations.

Wellbeing can be defined from eudemonic and hedonic perspectives. This research suggests that the eudemonic perspective, such as spirituality and peace of mind, is stronger than the hedonic perspective in Nigerian entrepreneurs. By integrating factors of spirituality and peace of mind these entrepreneurs not only elevate their personal fulfilment but also experience enhanced levels of overall life satisfaction, resilience, and wellbeing. This observation challenges conventional assumptions regarding the assertiveness and resilience typically associated with entrepreneurial endeavours, suggesting instead an appreciation for the importance of eudemonic pursuits in fostering holistic success and fulfilment.

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CHAPTER ONE:

INTRODUCTION

1.1 Introduction

The purpose of this research is to examine the relationship between wellbeing and tourism entrepreneurs in Nigeria. First, it explores how external factors affect the wellbeing of tourism entrepreneurs. By examining these influences, it aims to understand how external factors such as epidemics and pandemics, administrative barriers, insecurity and conflict, peaks and troughs in tourism demand, infrastructure and accessibility, political instability, access to finance, inflation, and information technology impact the overall wellbeing and success of Nigerian tourism entrepreneurs. This is crucial for identifying the challenges and opportunities that shape the wellbeing of tourism entrepreneurs providing a comprehensive analysis that can inform policy and practice. Secondly, it explores how tourism entrepreneurs adapt to and manage external challenges to sustain and grow their businesses. It examines how they maintain their wellbeing in the face of external challenges, and it aims to identify the specific tactics used to navigate these external factors. By analysing these strategies, it attempts to uncover the resilience mechanisms and innovative approaches that enable Nigerian tourism entrepreneurs to thrive despite the uncertainties and complexities of the external environment.

Finally, this study examines how the wellbeing of tourism entrepreneurs can influence their business growth. Tourism entrepreneurs with good overall wellbeing, drive innovation and exhibit resilience, which is vital for long term success. With the increase in positive wellbeing, tourism entrepreneurs may excel in their businesses and mitigate risks that result from external factors. Conversely, poor wellbeing may result in burnout, short-term success, and business decline. Thus, this investigation highlights that prioritising the wellbeing of tourism entrepreneurs is beneficial for their health and crucial for achieving and sustaining business growth in the competitive tourism industry.

The research draws on a number of theories and concepts. Schumpeter's theory of entrepreneurship (Schumpeter, 1935), Klerk and Kruger (Klerk & Kruger, 2002), to underpin the entrepreneurship concept, and the Resilience theory and positive psychology (Laguna, 2010; Masten et al., 2021; Yang, 2023) to underpin the tourism entrepreneurs' wellbeing, highlighting the role in the success of the tourism business by promoting resilience and confidence despite the continuous impact of external factors. A detailed discussion of these theories is presented in Chapter Two.

To fulfil the research objectives, this study employs qualitative methods, utilising vignettes as the data collection technique to investigate tourism entrepreneurs' perceptions and understanding of wellbeing. In addition, it will help to investigate extensively through normalisation of the situation by utilising and exploring

the participant's personal experiences, opinions, perceptions, beliefs, and understanding of the connection between entrepreneurship and wellbeing (Gray et al., 2015).

1.2 The Study in Context

This study examines the experiences of Nigerian tourism entrepreneurs, specifically analysing their wellbeing relationship with their business growth. The focus is on entrepreneurs engaged in tourism businesses near Ikogosi Warm Spring and Resorts, Ekiti State, Nigeria, providing an exploration of their professional and personal dynamics within this unique context.

Nigeria has several aesthetic, natural, and cultural resources that, if well-planned and implemented, have good potential for tourism and community development (Oloidi, 2020). Nigeria gained independence from Britain in 1960, but it was not until 1976, when the government established the Nigeria Tourism Board (NTB), that tourism was recognised as a potential economic activity. However, ongoing political instability and successive military dictatorships have resulted in the neglect of tourism industry development. (Adeleke, 2008).

The Nigerian economy is mono-cultural, depending on a single commodity (oil). Other sectors of the economy, like tourism, have been relegated to the background. At the same time, the management of oil revenues has proven ineffective in driving the economy to bring about the needed level of development (Eko et al., 2013). The oil sector, which only constituted 1 percent of the country's export revenue in 1958, rose to 97 percent by 1984 and has since not gone below 90 percent. In 2008, the oil and gas sector constituted about 97.5 percent of export revenues, 81 percent of government revenues, and about 17 percent of GDP (Chimobi, 2010). However, the government has increasingly attempted to diversify the economy due to increased expenditures and mounting debt.

According to the International Labour Organization (ILO) (2021), nearly 6 million people are directly employed by the petroleum industry, and over ten times (60 million) the number of jobs is indirectly created by the industry. This is satisfactory but unimpressive when juxtaposed with the statistical report that travel and tourism generate 10% of employment worldwide; "that is one in ten jobs." Globally, 109 million people work directly in travel and tourism (equivalent to the combined population of South Korea and Italy) (WTTC, 2017).

Furthermore, before the pandemic, travel, and tourism (including direct, indirect, and induced impacts) accounted for 1 in 4 of all new jobs created worldwide, 10.3% of all jobs (333 million), and 10.3% of global GDP (US\$9.6 trillion) (WTTC, 2021). This highlights the potential of tourism as one of the industries that can diversify the economy. However, in diversifying the economy with tourism, it is crucial to consider that a major feature of the Nigerian economy is that the primary sector has fundamentally driven the growth dynamics. Although the Nigerian economy has exhibited significant advancement in output growth in nearly two decades, this has not translated into commensurate employment and sustainable advancement in

people's standard of living, as shown in **Table 1** (Ekpo et al., 2014). Given the country's low diversification index, Nigeria needs economic diversification away from single primary commodity production and export, and policies to increase and expand production across many sectors are imperative. In this regard, the private sector's role in diversifying the economy through entrepreneurial skills, innovation, and efficient investment should be explored (Ekpo et al., 2014).

Table 1: Employment Rate of Tourism and Petroleum (WTTC, 2021)

INDUSTRY	DIRECT EMPLOYMENT (APPROX.)	TOTAL (DIRECT AND INDIRECT) EMPLOYMENT (APPROX.)
TOURISM	109,000,000	333, 000, 000
PETROLEUM	6,000,000	60, 000, 000

Table 1 shows the employment rate (direct and indirect) in the tourism and petroleum industries. It reveals a significant difference in the total employment rate. The tourism industry should be considered one of the options for diversifying Nigeria's economy because of its labour-intensity advantage. The Nigerian government identified tourism as one of the ways its revenue could be expanded (Salawu, 2020). If developed, tourism could be Nigeria's biggest labour employer, generating employment for millions of people.

Surprisingly, with factors such as epidemics and pandemics, administrative barriers, insecurity, peaks, and troughs affecting tourism in Nigeria, the tourism industry is growing steadily, for example Ekiti State in south-west Nigeria. It is one of the states in Nigeria that has taken the lead in tourism investment and harnessing tourism potential to enhance economic development. One of the notable tourist centres is the Ikogosi Warm and Cold Spring Resorts (Victor et al., 2018).

As highlighted in **Table 2**, Ekiti State has over sixteen (16) tourist attractions (Kayode & Ayodele, 2012). However, it ranks 34th out of the thirty-six states with a federal allocation of 3, 667, 491, 194.76 naira. This puts it slightly above two states (Osun and Cross-River), indicating that the support it receives from the federal government is insufficient when compared to other states like Delta (19,065,257,307.54) and Lagos (9,779, 910, 185.01) (National Bureau of Statistics, 2017). The Federal Account Allocation Committee (FAAC) analysed the internally generated revenue (IGR), indicating that Ekiti State's internally generated revenue is 8.5 billion. This ranks it 30th out of the 36 states of Nigeria, further implying low internally generated revenue (IGR) in contrast to Lagos (368 billion) and Rivers (140.39 billion) (Joint Task Board, 2019).

Table 2: Federal Account Allocation Committee (FAAC): July 2021 Disbursement (National Bureau of Statistics, 2017).

STATE	NET STATUTORY ALLOCATION (₦)	SHARE OF ECOLOGY (₦)	VAT ALLOCATION (₦)	OTHERS (₦)	TOTAL (₦)
EKITI	1, 997, 213, 511.60	91, 331, 873.16	1,558,217,851.57	20, 727, 958. 42	3, 667, 491, 194. 76
AKWA- IBOM	11, 444, 520, 539.44	102, 697, 781.50	1,788,544,311.41	95, 201, 850.64	13, 430, 973, 482. 99
DELTA	16, 892, 896, 585. 31	103, 703, 787.97	1,940,757, 539.78	127, 889, 394.48	19,065,257, 307. 54
LAGOS	1,284,596,635.98	136, 836,616.56	8,327,421,577.98	31, 055, 354.50	9,779,910,185.01
KANO	4,429,947, 165.30	162,020,255.57	2,877,407,791.28	36,770,833.71	7,506,146,045.87

Table 2 presents the allocations distributed to state governments by the Federal Account Allocation Committee (FAAC) for June 2021, with the disbursement occurring in July 2021. It reveals the allocation to Ekiti State is little and insufficient when compared to other states in Nigeria.

Considering the economic strength of Ekiti State, it has an opportunity to grow its tourism industry to support the economy. Tourism promotion and development was one of the eight (8) points on the agenda of the current administration in Ekiti State, and in recent times, most of the tourism potential has received the government's attention. The Ikogosi warm spring stands out among other attractions in Nigeria because of its uniqueness (natural warm and cold springs) and features that cannot be found in similar sites in the southwest region of Nigeria. This uniqueness accounts for the potential of the Ikogosi Warm Spring Resort to be a destination of choice for tourists from far and near. Moreover, Ikogosi Warm and Cold Spring, as a geo-touristic site, has attracted investors from abroad in recent times (Ibraheem et al., 2013).

The fact that the tourism industry in Nigeria has not received the same level of attention as the petroleum, agricultural, and manufacturing industries has affected tourism development's momentum, impacting entrepreneurs directly and indirectly. Statistics from the Central Bank of Nigeria (2020) showing the real

gross domestic product (RDGP) include numerous sectors of the economy, including manufacturing, mining, quarrying, agriculture and information, technology. However, tourism was excluded from the list, suggesting the underutilisation of the sector, and indicating that it has not been able to generate adequate gross domestic product (GDP).

The tourism industry in Nigeria was hit by COVID-19 and suffered the most compared to other sectors. However, as shown in **Table 3**, while other industries received interventions, no intervention or response was directed to tourism. The CBN's intervention enabled other sectors to survive COVID-19 and the subsequent recession.

Table 3: COVID-19 Interventions by the Federal Government (Daily Trust, 2022).

S/N	Interventions	Sectors and Sub-Sectors	Benefits
1.	CBN unleashed a N100 billion intervention fund.	Health	It has been able to boost their production capacities to manufacture.
2	CBN introduced guidelines for the implementation of the COVID-19 intervention.	Manufacturing	To support the Federal Government's palliative measures to support beleaguered manufacturing enterprises in priority economic activities.
3.	Over N260 billion to 1.28 million farmers were disbursed under the Anchor Borrowers Scheme in 2020.	Agriculture	To increase food output by facilitating access to credit by farmers and SMEs.
4.	None	Tourism	None

After analysing the data and statistics from local news media, the Central Bank of Nigeria (CBN), and the National Bureau of Statistics (NBS), it is safe to assume tourism has not received the deserved attention from the government and has been left to survive on what is available from general interventions like the Small and Medium Enterprises Equity Investment Scheme (SMEEIS), the Micro, Small and Medium Enterprises Development Fund (MSMEDF), and the Small and Medium Enterprise Credit Guarantee Scheme (SMECGS) (Joseph et al., 2021). However, this does not sustain the tourism industry, as Nigeria's tourism sector is still operating below capacity even as tourism becomes the fastest-growing industry globally (Ojo et al., 2014).

Another indicator of inadequate attention can be identified from the perspective of policy. Tourism policy has increasingly become vital for Nigeria since interest has been shown in employing tourism for its local, national, and regional developmental strategies (Oloidi, 2020). Historically, the Nigerian government's initial involvement in the tourism industry commenced post-independence with the formation of the Nigeria Tourist Association (NTA), which was registered in 1964 as a full member of the International Union of Official Travel Organization (IUOTO), the antecedent of the United Nations World Tourism Organizations (UNWTO). In the following years, the military administration promulgated Decree 81 in 1976, which established the Nigeria Tourism Board (NTB), and in 1992, the Nigeria Tourism Development Corporation (NTDC) Act was enacted, under which the NTB transformed into the NTDC. The NTDC Act mandated the NTDC to promote, develop, and regulate tourism in Nigeria (Adeleke, 2008). Regardless, the tourism industry in Nigeria has not enjoyed new, constant, regular policy amendments and reforms that aid growth and development, as opposed to agriculture, petroleum, and information and communication technology (Oloidi, 2020).

1.2.1 The Study Region - Ikogosi Ekiti

This study is based on entrepreneurs engaged in tourism businesses near Ikogosi Warm Spring and Resorts, Ekiti State, Nigeria.

The Ikogosi warm spring tourist centre is a tourist destination, offering numerous attractions ranging from historical and environmental monuments to the rich cultural heritage of the people. It's a wonder to behold. Also, it has enhanced the host community's economic development, increasing tourism SMEs (Momoh, 2016). The potential of the warm spring water source on the outskirts of the agrarian town of Ikogosi-Ekiti in south-western Nigeria for recreational, culinary, and drinking purposes has been a major source of interest for the past four decades. The Baptist Mission developed the spring for domestic use and constructed a swimming pool there; but the market now is more global. The tourism statistics for Ikogosi Ekiti, are unavailable, as comprehensive data such as specific figures on the number of visitors, and the breakdown between domestic and international tourists has yet to be published.

The Ekiti State government built a modern conference centre and guest chalets around the spring to encourage tourism. Several proposals on the establishment of a water bottling company to package the water for drinking purposes had been put forward. The stream resulting from the mixing of the warm spring and a cold stream, a tributary of the Owena River, is a major source of the cooking and drinking water needs of over 30,000 inhabitants of Ikogosi-Ekiti (Oladipo et al., 2004). Ikogosi (7°35" N, 4°59" E) is situated in Ekiti West Local Government Area, Ekiti State, Nigeria. The state is mainly an upland zone, rising over 250 m above sea level. Ikogosi Ekiti has a population of about 176,892, a density of 669.1 km² and a total area of 366 km² (Orimaye et al., 2018).

1.2.2 Formation of the Warm Spring

In the heart of Ikogosi, where the warm spring flows side by side, there is another spring, a cold one. The warm and cold springs of Ikogosi originate from proximity, come to a meeting point, and flow onward together, with each spring retaining its thermal identity. It represents uniqueness and is the first such occurrence in the world. The warm spring has a temperature of up to 70 °C at the source and 37 °C after meeting the cold spring. The meeting point of the warm and cold springs is a unique attraction to tourists. The springs sprout out and flow with a constant temperature and volume of up to 150 litres per seconds from morning till night, in all seasons, all year round ([Ibraheem et al., 2013](#)). Strangely enough, there is also a tree and a palm growing from the same source at the meeting point area of the warm and cold springs. Another unique quality of the Ikogosi Warm Spring is its acclaimed curative power. It is widely believed to have some kind of therapeutic effect that relieves body aches and all sorts of ailments ([Ibraheem et al., 2013](#)).

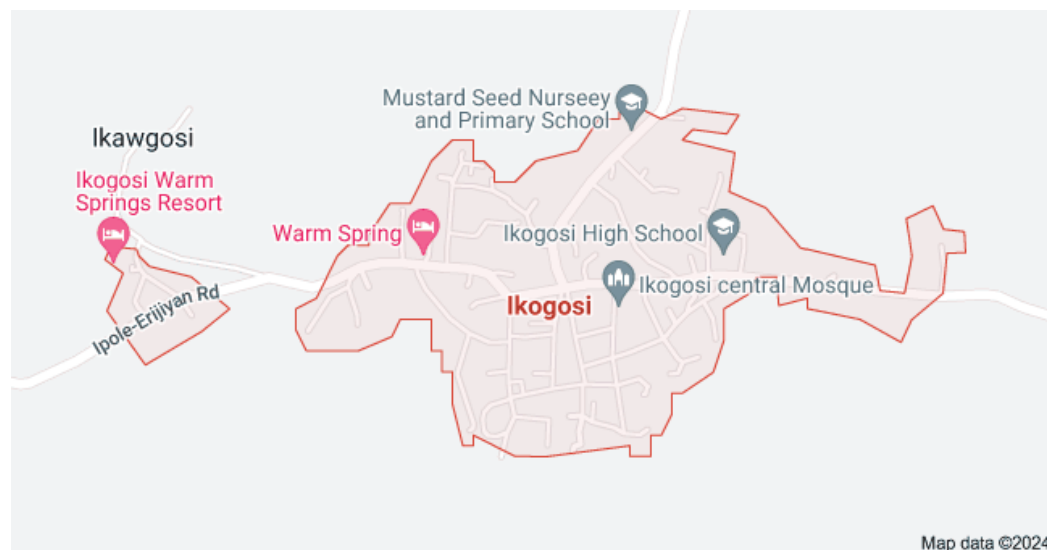
In addition, history has it that the area where the spring is located was occupied by powerful spirits who made some strange murmuring in the night. Hunters and strong herbalists within and outside the town visit the place for religious purposes. It is believed that the warm spring in Ikogosi could cure kidney stones, body rashes, hypertension, guinea worms and pimples, this is done either by bathing in it or drinking it ([Momoh, 2016](#)). Ten percent (10%) of the tourists visiting the place take advantage of the large, warm water swimming pool provided for this purpose and other recreational needs. However, geologically, the warm water, whose average temperature is measured to be about 36°C, oozes out of six active sources in the rain forest of Ikogosi town and is thought to result from groundwater finding its way through faults in the bedrock of the area. This high temperature could be explained not only by the normal geothermal gradient expected from such deep circulation but also by the abundance of hot, dry rock in the basement ([Oladipo et al., 2004](#)). [Akintola et al. \(2021\)](#) shows the position of Ekiti State in Nigeria (**Figure 1**), while [Google Maps \(2024\)](#) shows the location of the resort in Ikogosi Ekiti (**Figure 2**).

Figure 1: Map of Nigeria Showing Ekiti State



Note. From Map of Nigeria Showing Ekiti State (Map), by Akintola et al. (2021), CANCER IN NIGERIA 2009 - 2016. Nigerian National System of Cancer Registries, 2021.
<https://www.ncbi.nlm.nih.gov/books/NBK581073>

Figure 2: Map of Ikogosi Ekiti Indicating the Warm Spring and Resort



Note. From Map of Ikogosi Ekiti indicating the Warm Spring and Resort (Map), by Google (2024),
<https://www.google.com/maps/search/ikogosi+warm+spring+resort+map/@7.5902847,4.9755913,15>

1.2.3 Ecological Diversity

The vegetation of Ikogosi Warm Spring is a secondary rainforest. The common fauna species found there include bushbuck, giant rat, red-flanked duiker, Maxwell duiker, pangolin, and porcupine, among others, and over 33 species of birds (Aves) belonging to 16 families have been identified. Some of the species are grey heron (*Ardea cinerea*), little egret (*Egretta garzetta*), grey hornbill (*Tockus nasutus*), green pigeon (*Treron australis*), and African jacana (*Actophilornis africanus*). The area enjoys a tropical climate with two distinct seasons: rainy season (April–October) and the dry season (November–March), with an annual rainfall of 1500 mm, a high relative humidity of between 70% and 85%. Temperatures range between 21°C and 28°C (Orimaye et al., 2018). The natural environment of Ikogosi Ekiti, coupled with its rich culture and history, forms the basis for the community and is attractive to ecotourists. The whole landscape in the area is enhanced by green vegetation with a dimension of about 0.32 km (Orimaye et al., 2018). Trees serve as a canopy under which tourists can stay during the dry season and sunny days. Ikogosi Warm Spring is about 55 km from Akure, the Ondo State capital, and has the potential to create jobs and generate income at the international, national, regional, and local levels (Ibraheem et al., 2013). **Figure 3** shows the green vegetation of the Ikogosi warm springs and resorts at the main entrance.

Figure 3 The Main Entrance into Ikogosi Warm Spring and Resort, Nigeria.



Note. From The Main Entrance into Ikogosi Warm Spring and Resort, Nigeria (Photograph), by O. Olobatoyan & A.E Ikudayisi, 2025, Federal University of Technology Akure https://journals.futa.edu.ng/papers/paper_12_1747510842.pdf#page=165

1.3 Impacts on Social Development

According to Momoh (2016), the Ikogosi tourist centre has brought both national and international recognition to the community. Also, the tourist resort has drawn the attention of the government to the provision of basic social amenities like borehole water supply, tarred roads, and electricity supply. There is a social dimension to tourism growth. Employment is one of the most readily available indicators to begin measuring the social impact of tourism since job creation specifically creates an enabling environment and improves the living standards of the people. In this regard, there are many social benefits of the warm spring for the development of the state and the entire citizenry, especially the immediate community. These include preserving the local culture and heritage of the people in the state, strengthening communities to enhance social interaction, foster unity, and serve as a vehicle of togetherness among the citizens. In addition, tourism provides a platform for commercialising culture and art, revitalizing customs and preserving heritage.

Furthermore, it has been a catalyst for strengthening the local community of Ikogosi in the sense that events in which the residents have been the primary participants and spectators are often rejuvenated and developed in response to the interests of the tourists. The provision of social services that involve facilities and infrastructure is another social impact of Ikogosi Warm Spring, as adequate amenities are in place to make the place habitable for prospective tourists and equally available for use by the residents (Olaosebikan & Ojo, 2023).

1.4 Impact on Economic Development

The Ikogosi tourism centre has influenced the economic development of the host community, with residents revealing that the tourist centre has influenced the economic development of the community through the provision of employment opportunities and has made the community a centre of attraction for investors. For example, it has brought about an increase in income through commercial activities. Further findings reveal that most of the workers in Ikogosi warm and cold springs are indigenes of Ikogosi-Ekiti; most of them are youths who also engage in transportation business as a means of mobility in conveying tourists to the centre. Provision of employment opportunities is the most dominant influence of the tourist centre on economic development in Ikogosi-Town, Ekiti State (Momoh, 2016). It provides a source of livelihood to the locals, conservation of biodiversity, promotion of small and medium tourism enterprises, active local participation, ownership, and business opportunities, particularly for rural people. In this regard also, the changes and expansion in the local economy of the community have brought about more wealth creation, which can be felt in the construction of some infrastructural facilities by the government (Olaosebikan & Ojo, 2023).

1.5 The Relevance of The Research

Nigeria's tourism sector has the potential to generate \$4 billion a year. The sector has been described as underutilised, contributing a meagre 0.5% to its GDP (Ojo et al., 2014). The challenge is for the private

sector to step in and take the lead (Mann, 2020). This highlights the potential of tourism as one of the industries that can diversify the economy. However, in diversifying the economy with tourism, it is crucial to consider that a major feature of the Nigerian economy is that the primary sector, for example oil, has fundamentally driven the growth dynamics. Although the Nigerian economy has exhibited significant advancement in output growth in nearly two decades, this has not translated into commensurate employment and sustainable advancement in the people's standard of living (Ekpo et al., 2014).

The private tourism sector is driven by entrepreneurs who are ready to collaborate with the government, particularly in policy formulation to guide the sector's development objectives and, who have a mindset to grow the industry (Mann, 2020). While Nahin (2021) suggests that 'tourism entrepreneurship' is the backbone of the tourism sector, Işık et al. (2019) acknowledge the vital role of entrepreneurship in creating value. It has been recognised as the fundamental way of providing strategic support for maintaining tourism business development, especially in rural areas (Nwokorie, 2020). Notwithstanding, in previous research, the wellbeing of tourism entrepreneurs was conceptually approached in an objective way, which defines wellbeing in terms of quality-of-life indicators such as material resources (income, food, and housing) and social attributes (education, health, political voice, social networks, and connections) and subjective wellbeing, that is, people's evaluation of their lives, especially their life satisfaction (a cognitive and emotional assessment) (Western & Tomaszewski, 2016a).

This research will provide evidence of the relationship between wellbeing and the position of tourism entrepreneurs in Nigeria. The position refers to the circumstances of entrepreneurs involved in the tourism industry within Nigeria. It encompasses the opportunities and challenges these entrepreneurs face. Over time, accumulated exposure to stress and burnout may eventually manifest in depression and anxiety disorders (subjective wellbeing), especially in times of downturn, crises, and difficulty for the business (Stephan et al., 2022). Wellbeing has been broadly researched by philosophers, economists, and public health professionals to discuss the general population. However, limited research has been conducted on an individual's positive functioning (Pyke et al., 2016).

The term "wellbeing" in the context of tourism entrepreneurship, as discussed by scholars (Dodge et al., 2012; Manderson, 2005; Sfeatcu et al., 2014), primarily pertains to an individual's perceptions and assessments of their own life. Peters & Schuckert (2014) extend this notion by describing the "individual" within the tourism entrepreneurial context as akin to a collective entity. Furthermore, Busseri & Sadava (2011) contribute to this discourse by proposing that subjective wellbeing encompasses an individual's evaluation of life satisfaction, encompassing both positive and negative evaluations.

However, societal structures can impede certain segments of the population from attaining wellbeing, as noted by George et al. (2016). Hence, it is imperative to create opportunities that safeguard the wellbeing of tourism entrepreneurs. Moreover, businesses across various industries and geographical regions often perceive and assess business wellbeing differently.

1.6 Justification for the research

Tourism entrepreneurship and its relationship with wellbeing is not new and has been researched elsewhere, for example Peters & Schuckert (2014). However, in developing countries like Nigeria, it is equally important and pivotal to the growth and development of the tourism sector, which is directly important for the economic growth and development of the country.

The tourism sector, both globally and within Nigeria (particularly in Ikogosi Ekiti) is characterised by a predominance of small and medium-sized enterprises (SMEs), many of which are run by entrepreneurs and family-owned businesses. This dominance highlights the critical role these smaller entities play in the industry (Banki et al., 2016). As such, efforts to enhance the wellbeing of these entrepreneurs and their families can have a substantial and far-reaching impact. Supporting these businesses not only fosters economic growth and resilience within the sector but also contributes to the social and economic wellbeing of their communities. The ripple effects of such support are consequential, potentially leading to improved livelihoods, greater employment opportunities, and improved wellbeing for entrepreneurs in the tourism industry.

Entrepreneurship is so important that it was described as an economic driving force (Soriano, 2017). Tourism is an economic sector that requires a high degree of entrepreneurial activities and contributions, and tourism SMEs are quite commonly initiated by entrepreneurs who play significant roles in modifying the supply of leisure and recreational opportunities (Samiei & Akhoondzadeh, 2013).

This research acknowledges the existing body of literature concerning tourism entrepreneurs. Other scholars, for example, Peters & Schuckert (2014), Peters et al. (2019), and Uysal et al. (2016), primarily concentrated studies on tourism entrepreneurship regarding the perception of quality of life. This research takes a slightly different view and exhibits an emic approach to exploring the interactions between key factors for a tourism entrepreneur and their subjective and objective wellbeing.

Peters et al. (2019) highlighted that cultural factors and the regional context's tourism industry structure may influence findings. This implies that geographical location of research may indicate a difference in the specific needs and characteristics of tourism entrepreneurs due to the impact of factors and prevalent conditions in the geographical location. Consistency may be observed across various pieces of research, identifying commonalities among members of a specific group. However, entrepreneurs within a cultural group or geographical location may present different experiences, perceptions, or transgress cultural expectations. That does not make them 'wrong' or invalidate the research. Instead, it offers insight into diversity and adds a piece to the puzzle to which other researchers have also contributed (Hammarberg et al., 2016).

1.7 Aim and Objectives

This research aims to critically evaluate the wellbeing of tourism entrepreneurs in Nigeria by following the subsequent objectives:

- i. To explore how being a tourism entrepreneur in Ikogosi, Ekiti State, Nigeria, affects personal wellbeing and assess tourism's position from an emic perspective.
- ii. To reveal the component(s) of wellbeing (subjective and objective) and how it affects key factors for tourism entrepreneurs.
- iii. To investigate tourism entrepreneurs' perceptions and understanding of wellbeing by utilising vignettes to explore wellbeing aspects in depth and breadth.
- iv. To create a framework and offer contributions to improve the wellbeing of tourism entrepreneurs in Nigeria.

1.8 Thesis Structure

Chapter 1 presents the introduction, discusses the purpose of the research, and highlights the theoretical underpin of the research. It provides an overview of the tourism situation in Nigeria, briefly discussing Nigeria's prevailing economic situation and further highlighting the government's interest in diversifying the economy with tourism. It examines the study region (Ikogosi Ekiti), ecological diversity, and socioeconomic impacts of Ikogosi Warm Spring and Resorts in Ekiti State, Nigeria, exploring the entrepreneurial cultural factors in Nigeria and discusses the study in context and relevance of the research, highlighting why the research is important.

Chapter 2: In this chapter, entrepreneurship is explored, its characteristics are defined, and the importance of entrepreneurs for the growth and development of the tourism industry is discussed. Tourism entrepreneurship in Nigeria is explored, aiming to gain insights into the nature of such entrepreneurship within the country's context.

Chapter 3: This chapter delves into the concept of wellbeing, exploring various conceptual approaches and measurement methods to enhance comprehension. Furthermore, it examines the concept of wellness, drawing comparisons with wellbeing and subjecting them to critical analysis to elucidate their relationship and distinguish between the two terms, which are sometimes used interchangeably in literature (McMahon et al., 2010). To optimise clarity, a conceptual framework is presented.

Chapter 4: This chapter presents the methodology used and the rationale for the research design. A thematic analysis model was used for data reduction based on the work of Braun and Clarke (2012) and limitations are addressed.

Chapter 5: Research Analysis and Findings (Tourism and Entrepreneurship): This chapter explores tourism and entrepreneurship by presenting three themes and sub-themes that reflect the emic position and experience of participants.

Chapter 6: Research Analysis and Findings (Wellbeing and Tourism): This chapter explores wellbeing and tourism, presenting three further themes and sub-themes that illustrate participants' interpretations of wellbeing and its impact on their tourism business. The themes and related sub-themes are examined in detail, representing their interpretation of wellbeing and its impacts on tourism.

Chapter 7: The conclusion chapter summarises the important findings related back to the research objectives and presents a theoretical framework illustrating the relationship between wellbeing and tourism entrepreneurs in Nigeria. The chapter outlines the contributions and discusses its limitations along with considerations for future research. Lastly, a reflection of the researcher's journey is outlined, providing a comprehensive account of following PhD study.

LITERATURE REVIEW

CHAPTER TWO: TOURISM AND ENTREPRENEURSHIP

2.0 Introduction

Entrepreneurship in tourism covers a broad spectrum, ranging from ownership of a souvenir or gift item shop to a coffee bar (Nwokorie & Adiukwu, 2020). This chapter will discuss the tourism product and further explore the different definitions given by scholars. It will critically analyse the historical and recent definitions of entrepreneurship based on a micro-level perspective, concentrating on specifics from the inside-out. Defining and discussing tourism products lays the groundwork for understanding what tourism entrepreneurs sell. It gives clarity on what is offered (goods, services, and experiences) to tourists because the tourism entrepreneurs in the study area sell various products, such as artefacts, accommodation, tour operations, and restaurants. The entrepreneurial characteristics (key terms) considered include value creation and opportunity utilisation (such as discovering opportunities as well as evaluating, exploiting, and acting upon those opportunities), risk-taking propensity, locus of control, and creativity and innovation (Kuratko et al., 2015).

The chapter discusses tourism SME's, highlights definitions, types and analyses the characteristics of tourism SMEs, exhibiting their character traits or skills in the form of strengths and weaknesses. Additionally, the chapter discussed resilience theory and positive psychology. These theoretical frameworks provide the foundation for understanding how entrepreneurs navigate challenges and maintain their wellbeing in the dynamic tourism industry.

2.1 Defining the Tourism Product

Mir (2008) suggests that tourism involves more than just traveling; rather, it involves the motivation and experience of tourists, the expectations of and adjustments made by the residents of a destination, and the role played by the several interceding agencies in moving, housing, feeding, and entertaining people as they go from one place of their habitat to another for business or pleasure. The tourism industry primarily incorporates five groups of activities: transportation, accommodation, catering/retail, recreation, and travel-related services (Mir 2008).

The tourism industry's product development is also related to economic dimensions. It contributes to three high-priority goals of any country (income generation, employment creation, and foreign exchange earnings). Therefore, if these fundamental economic development dimensions are considered, then tourism products might play a significant role as a driving tool of economic development (García & Fernández, 2019).

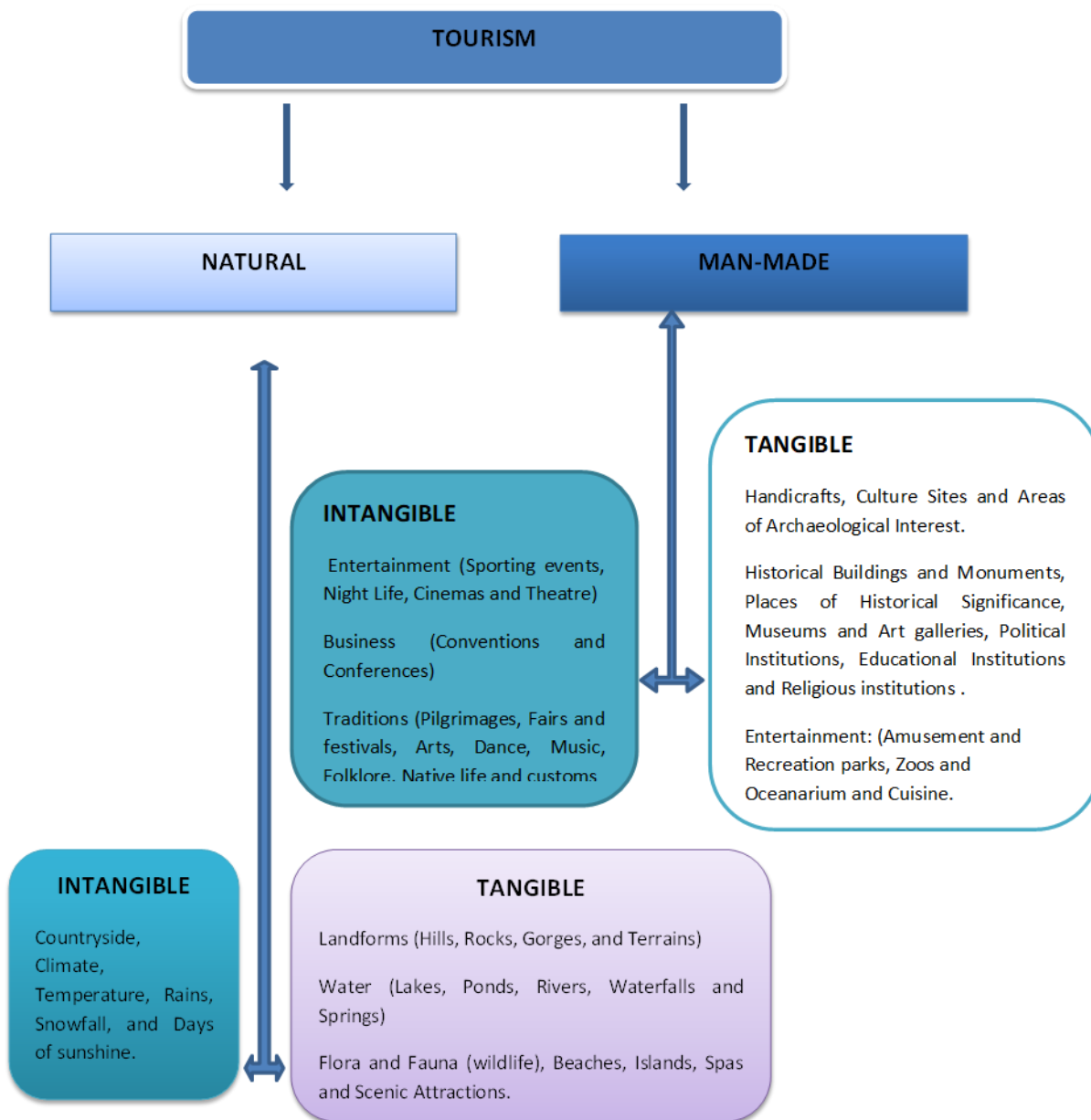
According to UNWTO (2019), a tourism product is a combination of tangible and intangible elements, such as natural, cultural, and man-made resources, attractions, facilities, services, and activities around a specific

centre of interest, which represents the core of the destination marketing mix and creates an overall visitor experience, including emotional aspects for potential customers. This notion of “tourism product” is not related to the concept of “product” used in economic statistics but rather to that used by professionals in the tourism business to market specific products (tangible) or sell product bundles instead of products (products being “experiences”), which are very intangible and cannot be stored (simultaneity of production and consumption) (Weiermair, 2004). Today, tourism products are becoming very dynamic (Simarmata et al., 2024).

Similarly, tourism expenditure represents a crucial share of either total tourism expenditure, the supply of the product in the economy, or both. Some of these are accommodation services for visitors, food and beverage serving services, railway/road/water/air transport services, transport equipment rental services, travel agencies and other reservation services, cultural services, sports and recreational services, and other country-specific tourism characteristic goods and services (Yu et al., 2012). The consumption of tourism products involves the participation of the customer (prosumer), like visiting a thermal spring or restaurant. Benur & Bramwell (2015) suggest that destinations depend on their primary tourism products as key-pull factors motivating tourists to visit them. Xu (2010) defines a tourism product from a marketing perspective as whatever aims to cater to tourism needs and is promoted in the marketplace. For tourists, the product is a complete experience that fulfils multiple tourism needs and provides corresponding benefits.

Consequently, tourism can be understood from a product perspective as the activities of a person traveling to and staying in places outside their usual environment for not more than one consecutive (12 months) year for either personal (including holidays, leisure, and recreation; VFR; education and training; health and medical care; religion or pilgrimages; shopping; and transit) or business and professional resulting in the consumption of the tourist product like accommodation services for visitors, food and beverage serving services, transport services and other tourism characteristic products which can be tangible or intangible, man-made or natural (Weiermair, 2004; Xu, 2010; Yu et al., 2012; Irandu & Shah, 2016; Leal Filho et al., 2019). This is illustrated in **Figure 4**.

Figure 4: Tourism as a Product



Source: Xu, 2010; Yu et al., 2012

For optimal success of a tourism destination, and the tourism entrepreneurs operating in them, an all-year-round tourist flow is preferred. However, peaks and troughs (and seasonality) have become familiar, and they are recognised as some of the factors that influence the performance of micro and small tourism businesses. The effects are higher in more remote or peripheral destinations, as they often experience them much more than in centrally located destinations (Banki et al., 2016).

In addition, the tourism industry is susceptible to external shocks such as natural disasters, administrative barriers (government policies, political instability), economic crises, and contagious diseases (Najdi, 2012). These inevitable factors, either collectively or separately, may adversely affect the tourism industry and the economy of the country in general (Kebede, 2018). A study by Nwokorie & Adiukwu (2020) indicated respondents affirmed that government policy and decisions are leading to high taxes (multiple taxations), poor implementation of policies, excess levies and charges, and other policy bottlenecks that affect the cost of tourism and its business operations in their operating expenses. Sales volume and productivity components, such as the upgrade of enterprise facilities and new product creation, were also indicated to be affected by government policy components.

2.2 Defining Entrepreneurship

Defining entrepreneurship has been regarded as one of the most challenging and intractable tasks faced by researchers working in the field (Jingjing, 2018). The term entrepreneurship is derived from the French word “entreprendre” meaning to undertake: a process in which the entrepreneur recognises, seizes opportunities, organises, manages, assumes the risks of the business, and realizes the rewards (Mokaya et al., 2012).

Entrepreneurship is a fuzzy concept that has been given multiple meanings. Entrepreneurship is often regarded as an overlapping concept. This can be traced back to probably the most well-known definition of entrepreneurship, by Schumpeter, who defines entrepreneurs as individuals that carry out new innovations (Stam, 2008). Schumpeter (1935) mentioned that entrepreneurship requires innovation and that entrepreneurs are responsible for doing new things or doing things in a new way.

Moreover, entrepreneurship is a continuous process of developing innovative ideas and managing associated risks to combine resources effectively in an enterprise. Its purpose is to create and deliver consistent value to individuals, groups, and society (Klerk & Kruger, 2002). This continual process includes some key characteristics of an entrepreneur, such as innovation and creativity, identifying opportunities, taking risks, and managing business. The entrepreneurial process derived from the definitions and key characteristics, is illustrated in **Figure 5**.

Figure 5: The Entrepreneurial Process



Source: (Klerk & Kruger, 2002).

Research has identified that factors most aligned to entrepreneurship are considered as creation of value and opportunity utilisation, risk-taking propensity, locus of control, creativity and innovation, such as discovering opportunities, as well as evaluating, exploiting and acting upon those opportunities (Lepak et al., 2017; Bulmash, 2016; Karimi, 2011; Fairlie & Fossen, 2019). This is shown in **Figure 6** and is outlined in further detail below (Kuratko et al., 2015). Accentuating that entrepreneurship does not only result in the creation of a new venture but also new products, services, new sources of supplies, new methods of production, and new markets (Charles et al., 2017).



Figure 6: Key Factors of Tourism Entrepreneurs (Schumpeter, 1935)

2.2.1 Value Creation and Opportunity Utilisation

An entrepreneurial opportunity is an economic chance that is unexpected and not yet recognised as valuable. Entrepreneurial opportunities exist because different agents have differing ideas on the relative value of resources (Tülüce & Yurtkur, 2015). Value creation depends on the relative amount of value that is subjectively realized by a target user (or buyer) who is the focus of value creation. Whether as an individual or organisation, this subjective value realization must at least translate into the entrepreneur's willingness to exchange a monetary amount for the value received (Lepak et al., 2017). Here we state two important economic conditions that may be necessary for value-creation activities to endure. Firstly, the monetary amount exchanged must exceed the producer's costs (money, time, and effort) of creating the value in question, at least for the single point in time when the exchange occurs. Secondly, the monetary amount that a user will exchange is a function of the perceived performance difference between the new value that

is created (from the new focal task, product, or service) and the target user's closest alternative (the current task, product, or service).

2.2.2 Risk Taking Propensity

Shimray and Nongsiej (2017) expressed entrepreneurship as the motion of venturing into a new business, captivated by the risks and the optimism of making a maximum turnover. Entrepreneurial activity is perceived as an extreme case, where individuals are exposed to high risks and high rewards, in contrast to regularly paid workers who have lower stakes in the success or failure of their business (Bulmash, 2016). In other words, risk-taking refers to the tendency to engage in behaviours that have the potential to be harmful or dangerous, yet at the same time provide the opportunity for some kind of outcome that can be perceived as positive. Entrepreneurship is a process in which the entrepreneur establishes new jobs and is associated with risk-taking by establishing new, creative ideas, identification of new opportunities, and resource mobilisation (Macko & Tyszka, 2009).

Macko & Tyszka (2009) argued that although risk-bearing is an important element of entrepreneurial behaviour, many entrepreneurs have succeeded by avoiding risk where possible and seeking others to bear the risk. However, in the 18th century, the entrepreneur was first defined as a risk-taker in a market economy (Kaiser et al., 1990). Antoncic et al., (2018) conducted research involving six nations chosen based on researchers' convenience, diversity, and differences in power distance: China, Finland, Oman, Portugal, Slovenia, and the United States, and discovered that risk-taking propensity is essential as an individual's psychological attribute as an entrepreneur. Risk-taking propensity is important and should not be dispensable because all entrepreneurs require it. However, it should be examined from a degree or scale perspective, which can be high, medium, or low. Furthermore, it can be seen from a perspective of type or form, like functional risks, psychological risks, monetary risks, and social risks (Graham, 2019).

2.2.3 Locus of Control

Bulmash (2016) believes entrepreneurs are widely regarded as important asset for the economy. Entrepreneurs can create wealth and growth for society. However, for entrepreneurs, the risk of starting a business and the repercussions of failure are great, which is determined by the degree of perception of the entrepreneur in his life because of his actions. The locus of control is viewed as an important element in dealing with occupational stress. Thus, it can determine any aspect of work like location, scheduling, and what kind of tasks and activities should be done. In addition, stress is closely related to control, in which entrepreneurs need to increase their control by making good decisions or having a balance between the determined demands and their capabilities at their workplace to prevent job stress (Karimi, 2011). This is important because it makes entrepreneurs psychologically fit to handle the risks, uncertainties, and stress that come with entrepreneurship.

2.2.4 Creativity and Innovation

Entrepreneurs break with the common theme that “everyone sees what they see, but think about something that people do not think” (Samiei & Akhoondzadeh, 2013). Innovation is a process that allows entrepreneurs to have the opportunity to make their ideas marketable (Fadaee, 2014). However, this reveals that although occasionally the entrepreneur does not have a new or original idea, they can transform existing ideas into economically viable ventures (Komarkova et al., 2015).

Interestingly, innovation is seen from the viewpoint of “motivation” that suggests some entrepreneurs establish businesses after discovering or recognising an opportunity, whereas other entrepreneurs are forced into starting a business out of necessity because of the lack of other options in the labour market (Fairlie & Fossen, 2019). Putting it simply, innovation in this context suggests it’s not only the re-creation of ideas or opportunities but also the ability to generate profit, create value from pre-existing ideas or opportunities, and convert opportunities into marketable ideas. An entrepreneur does not need to be creative (to start up or establish a business out of new ideas) but must be able to create value from existing ideas and opportunities (Hitt et al., 2012).

Entrepreneurship involves innovation, development, recognition, seizing opportunities, and converting those opportunities into marketable ideas and value while bearing the risk of competition (Amiri & Marimaei, 2012). To better understand the definition of entrepreneurship, it is important to view the definitions from the perspective of their key terms. **Table 4** shows the cross-sectional definitions and interpretations of different scholars and authorities, highlighting the key term characteristics necessary to adopt an operational definition.

Table 4: Definitions of Entrepreneurship and Their Key Characteristics

DEFINITIONS/INTERPRETATIONS	KEY TERMS/ FACTORS
An entrepreneur is an individual who undertakes uncertain investments and possesses an unusually low level of uncertainty aversion (<u>Knight 1921</u>).	Risk-Taking Propensity
Entrepreneurship is the innovation that implements change within markets through the carrying out of new combinations like; 1) the introduction of a new good or quality, 2) the introduction of a new method of production; 3) the opening of a new market; 4) the conquest of a new source of supply of new materials or parts; and 5) the carrying out of the new organisation of any industry (<u>Schumpeter, 1935</u>).	Creativity and Innovation, Locus of Control, Value Creation and Opportunity Utilisation, Risk-Taking Propensity
<u>Rumelt (1950)</u> defined entrepreneurship as the creation of new businesses, and by new, he meant businesses that do not exactly duplicate existing businesses but have some element of novelty.	Creativity and Innovation
An entrepreneur is an individual who possesses qualities of risk-taking, leadership, motivation, and the ability to resolve crises (<u>Leibenstein 1968</u>).	Risk-Taking Propensity and Locus of Control
An entrepreneurial firm is one that engages in product-market innovation, undertakes somewhat risky ventures, and is first to come up with "proactive" innovations, beating competitors to the punch (<u>Miller, 1983</u>).	Creativity and Innovation, Risk-Taking Propensity, and Locus of Control
<u>Stevenson, (2007)</u> has the opinion that the essence of entrepreneurship is the willingness to pursue opportunity, regardless of the resources under control.	Creation of Value and Opportunity Utilisation, Locus of Control
It is a description of a more general business characteristic that denotes a willingness to take risks, to innovate and to take initiatives to exploit in the best way business opportunities (<u>Stathopoulou & Skuras, 2000</u>).	Risk-taking Propensity, Creativity and Innovation, Value Creation and Opportunity Utilisation
For us, the entrepreneur is the individual responsible for the process of creating new value (an innovation and/or a new organisation) (<u>Bruyat & Julien, 2001</u>).	Creativity and innovation, Value Creation and Opportunity Utilisation
Entrepreneurship is a firm commitment to creating something with intrinsic value that will satisfy a real need in the market. It is a continual process using innovative ideas combined with	Value Creation and Opportunity

knowledge, leadership, and the ability to bear the risks involved to mix resources in an enterprise that will create and distribute consistent value to individuals, groups, and the community at large. (Klerk & Kruger, 2002).	Utilisation, Risk Taking Propensity, Creation of Value and Opportunity, Locus of Control
Entrepreneurship as “the perception and creation of new economic opportunities” combined with “decision-making on the location, form, and use of resources (Wennekers et al., 2002).	Creation of Value and Opportunity Utilisation
Entrepreneurship, then, is the control and deployment of resources to create an innovative economic organisation (or network of organisations) for the purpose of gain or growth under conditions of risk and uncertainty (McMullen & Sheperd, 2006).	Locus of Control, Creativity and Innovation, Risk Taking Propensity
Entrepreneurship pertains to the actions of a risk taker and a creative venture into a new business or the old one who revives an existing business (Hébert & Link, 2007).	Risk-taking Propensity, Creativity and Innovation, Value Creation and Opportunity Utilisation
Entrepreneurship is an approach to management that we define as follows: the pursuit of opportunity without regard to resources currently controlled (Dollinger, 2008).	Risk Taking Propensity
Entrepreneurship is the creation of organisations which is what differentiates entrepreneurs from non-entrepreneurs (Gartner, 2014).	Creativity and Innovation
Thus, entrepreneurship as a scholarly field seeks to understand how opportunities can bring into existence "future" goods and services. The process of how they are discovered, created, and exploited, by whom, and with what consequences (Venkataraman, 2014).	Creation of Value and Opportunity Utilisation
Entrepreneurship is a natural phenomenon in business organisation whose process has enabled individuals to sustain and grow to face uncertainty in the business (Diandra & Azmy, 2020).	Creation of Value and Opportunity Utilisation, Risk-Taking Propensity

As **Table 4** highlights, the four key terms (value creation and identifying opportunities, risk-taking propensity, locus of control, and creativity and innovation) are not identified in all the definitions. Some of the definitions are noteworthy since they identify three out of the four key terms, like Dollinger (2008). However, Schumpeter (1935) and Klerk & Kruger (2002) definitions have the four key terms of entrepreneurship that provide context and framework for this research.

2.3 Role of Entrepreneurship in Tourism

The number of tourists in 2030 is expected to exceed 1.8 billion people, according to UNWTO (Mann, 2020). In many countries, it constitutes a significant part of the country's economy. It is not surprising that the

phenomenon of tourism attracts the attention of entrepreneurs and equally numerous researchers. The greater the volume of global tourism and the tourist market, the greater its dynamic development and the economic benefits associated with it, which causes an increase in the demand for tourism specialists (Wendt, 2019). During the last 20 years, there has been a growing recognition of the importance of entrepreneurship within the tourism industry, with early interest focusing on general perspectives rather than on the role of transnational enterprises in developing economies (Shaw, 2008).

Entrepreneurship is considered a central force of economic development, as it generates growth and serves as a vehicle for innovation and change. Tourism is one of the economic sectors in which a great degree of involvement is needed by the entrepreneurial sector; diversification of tourism products and services is needed to cope with increased demand for new types of tourism needs (Lordkipanidze et al., 2005). Tourism is labour-intensive and a significant source of employment. It is among the world's top creators of jobs requiring varying degrees of skills and allows for quick entry into the workforce for youth, women, and migrant workers (Aynalem et al., 2016).

Nahin (2021) suggests that 'tourism entrepreneurship' is the backbone of tourism-related industries, and Işık et al. (2019) acknowledge that tourism is largely dependent on entrepreneurship, while the role of tourism entrepreneurs is vital for the development of different tourism attractions (Samiei & Akhoondzadeh, 2013).

Economically, the tourist is a good consumer and the beneficiary of a service. From the expenditures that they perform, a part goes directly to economic units in the tourism industry (housing, food, and transportation), while another part goes into local budgets or into the state budget in the form of fees, taxes or to other sectors of the economy for the payment of the products delivered and services rendered (Bunghez, 2015). Tourism businesses are quite commonly initiated by entrepreneurs, who play significant roles in modifying the supply of leisure and recreational opportunities (Chang, 2011). Entrepreneurship is a driver of change, innovation and employment and is crucial to meeting the rapidly changing demands of tourism consumers (Ball, 2005).

In 2019, 330 million people were employed by the sector, with travel and tourism accounting for 1 in 4 new jobs created. Unlike many other sectors, tourism is highly inclusive, employing and offering opportunities to people from all walks of life, including minorities, youth, and women, who account for 54% of the sector's employment. The business also fuels entrepreneurship, with 80% of the sector being made up of SMEs. The tourism sector has a unique ability to further protect and engage vulnerable groups and communities while fostering innovation and preserving ecosystems, ultimately having a tremendous social impact (WTTC, 2021).

Entrepreneurship plays a very important role in earlier stages of tourism development, particularly in rural and ethnic communities where multinational firms and international hotel chains are less likely to invest in

light of the relatively small size of the potential market ([Chang, 2011](#)). It has the capacity to make life easier, and it offers the key to improving the livelihoods of business owners with the capacity to also boost the local tourism economy ([Lyttleton & Allcock, 2002](#)). **Table 5** shows that the benefits (social and economic) are sometimes interconnected. This relationship highlights how entrepreneurial activities can simultaneously contribute to wellbeing, through the creation of social value, improved quality of life, and community development, while also driving economic growth, generating employment opportunities, and fostering innovation ([Wiklund et al., 2019](#)).

Table 5: Role of Entrepreneurship in Tourism from a Social and Economic Perspective

IMPORTANCE	FRAMEWORK
The birth of touristic enterprises offers new employment opportunities, the earning of real income, the generation of tax revenues, and stimulation of other sectors of the local economy (Koh & Hatten, 2002).	Economic
The birth of touristic enterprises improves the attractiveness of the community as a place to live, work, recreate, and retire (Koh & Hatten, 2002).	Social
They have the ability to observe market opportunities and develop new products or services that the market demands, and they also provide a new source of employment to the economy (Lordkipanidze et al., 2005).	Social and Economic
It was found that tourism is helping to alleviate poverty, and the income earned is helping to respond to the basic needs of entrepreneurs. Many of these entrepreneurs, who are from poor backgrounds, are also able to find employment in these enterprises. These enterprises are also seen to be providing a new type of tourist experience, as many of them are focus on cultural tourism products (Ramukumba, 2012).	Social and Economic
It increases the competitiveness of industries and services in different institutions in the community and improves the quality of products and services (Samiei & Akhoondzadeh, 2013).	Social
It strengthens the competitiveness of domestic industries against foreign competitors products and is admitted to the country in the international arena (Samiei & Akhoondzadeh, 2013).	Social
It provides social welfare assistance and an increase in income (Samiei & Akhoondzadeh, 2013).	Social and Economic

Within the framework of tourism, entrepreneurship has become an active and important form of development, especially in the context of encouraging existent potential and respecting the principles of durable development. What is more, the role of entrepreneurs in tourism is vital for development, the growth of quality of life, and the diversification of the alternatives of tourism entrepreneurs' active existence ([Soare et al., 2017](#)).

2.4 Who is a Tourism Entrepreneur?

A tourism entrepreneur may be defined as a creator of a touristic enterprise motivated by monetary or non-monetary reasons to pursue a perceived market opportunity and to create value. Naturally, the tourism entrepreneur believes he or she has the ability and skills to capture an opportunity successfully and is willing to assume all the risks and uncertainties associated with operating an enterprise (Koh & Hatten, 2002).

Koh & Hatten (2002) have identified eight different types of tourism entrepreneurs, which can be refined into two main foci (Shaw, 2008). They are:

- i. Lifestyle entrepreneur, and
- ii. Business-oriented entrepreneur.

2.4.1 Lifestyle Entrepreneur

These are motivated less by profit and more by non-economic factors. Early work by Shaw and Williams (1998) identified entrepreneurs who had usually taken early retirement to a tourism destination and had little desire to develop their business. They were motivated by a lifestyle that fit their semi-retirement status (Shaw, 2008). Entrepreneurial activity in tourism has often been perceived more from a tourist's perspective than from a business perspective. Images of idyllic beaches and spectacular mountain landscapes have often been identified as one of the main reasons why future tourism business owners have left their jobs or residences in cities to set up tourist establishments.

Furthermore, lifestyle entrepreneurs and their presence in tourism are described as more life and leisure-oriented, family-oriented, and motivated not only by profit and growth but also by investing in business because of their large previous experience as consumers (Alina & Daniel, 2014). Lifestyle entrepreneurs often get involved in the business because they are experienced consumers who either make a profession out of their hobby or seek customer solutions in the respective leisure or tourism industry (Peters et al., 2009). Lifestyle entrepreneurship in tourism relies on unique features, acting rather like factors limiting business expansion, such as:

- priority is given to lifestyle over improving customer service.
- irrational management, underutilisation of resources, and decisions ignoring the investment efficiency criteria.
- limited range of new products and assessing the emerging opportunities in ICT (Information and Communication Technology).
- motivated by business survival and ensuring sufficient income to maintain a comfortable lifestyle for themselves and their families.
- little interest in training personnel and maintaining connections with professional organisations.

- aversion control, refusal to accept new business associates and venture capital, increased dependence on distribution partners, conservative and reticent for new partnerships even if old networks provide decreasing returns (Alina & Daniel, 2014).

Although lifestyle entrepreneurs do not force radical innovations, they often serve as typical lead-users who explore new leisure activities by becoming the first users and later first movers in specific leisure industries. For example, many people who run, dive, or participate in extreme sports centres are themselves involved in these activities and are keen to experience their hobby through their work (Peters et al., 2009).

2.4.2 Business-Oriented Entrepreneur

Business-oriented entrepreneurs are those whose motives are mainly economic. Here it is possible to recognise entrepreneurs in the Schumpeterian sense, who can grow their businesses and those whose development may be constrained by various financial barriers. In the case of business entrepreneurship, the mission is based on aspects related to competitiveness, economic value creation, and long-term profitability (for instance, being a leader in the market) (Simón-Moya et al., 2012). It seems likely that these comprise most small business operators within the tourism industry, certainly in the accommodation sector (Shaw, 2008).

2.5 Tourism Small and Medium-Sized Enterprises (SMEs)

One of the early debates in the literature was about establishing agreed definitions of small and medium-sized enterprises (SMEs) in tourism (Thomas et al., 2011). Tourism businesses are quite commonly initiated by entrepreneurs, who play significant roles in modifying the supply of leisure and recreational opportunities. Many tourism businesses are small to medium-sized enterprises (SMEs) that require a great deal of entrepreneurship (Chang, 2011). Jayasooriya and Perera (2019) believe the SME sector plays a pivotal role, being breeding grounds and nurseries for small enterprises to become big corporations in the gradual creation of entrepreneurial skills in countries.

Types of Tourism Small and Medium Enterprises include:

- Accommodation services
- Food and beverage serving services.
- Passenger transport services
- Travel agency, tour operator and tour guide services.
- Cultural services, recreation, and other entertainment services
- Miscellaneous tourism services (such as personal care and Salus Per Aqua (SPA), camping sites, zoos, museums, and theme parks) (Set, 2013).

Tourism is comprised of primarily small and medium-scale enterprises. These companies can often respond quickly to new demands and markets and are sources of many innovations, with the imperative characteristic of gap filling, considering that they have the ability to observe market opportunities and develop new products or services that the market demands, and they also provide a new source of employment to the economy (Lordkipanidze et al., 2005). Deyshappriya and Nawarathna (2020), using Sri Lanka's tourism economy as a study case, showed that the average profit of tourism-related SMEs is considerably higher than both the average profit of non-tourism-related SMEs and the average profit of the entire sample of SMEs.

2.5.1 Characteristics of Tourism Small and Medium Enterprises

Tourism offers relatively easy entry for SMEs. Many establishments of various types can be set up with low capital requirements and operated at low cost by a few people (Zehrer, 2009). Some authors noted that the tourism industry is characterised by below-average company size, low growth rates, weak internationalisation, relatively low market entry barriers, and relatively poor qualification levels, all of which are evident in Nigeria (Zehrer, 2009). The characteristics of tourism SMEs presented in **Table 6** demonstrate their character traits or skills by interpreting (summarising) them for better evaluation and understanding.

Table 6: Characteristics of Tourism SMEs

QUALITIES	CHARACTER (TRAITS)	SUMMARY
SMEs can exploit their flexibility, their market proximity, and personal contact with customers, which provides significant advantages for SMEs in terms of potential responsiveness to customer needs (<u>Beaver, 2003</u>).	Strength	The small size of TSMEs encourages direct contact with customers; this encourages better customer service, feedback and sometimes service quality. This is because their services can be tailored or restructured to meet the customer's needs.
Individually, tourism SMEs have very different business strategies, and although some are well managed and effectively exploit their resources for business growth, others may be seriously deficient in business and management skills. Strategies in relation to the setting and maintenance of quality standards are critical to	Weakness	TSMEs have good business management skills. However, some of them are deficient in the long-term structure and management skills in contrast to large enterprises.

business and destination competitiveness (<u>Augustyn & Pheby, 2005</u>).		
The ease of entry to the tourism industry for new operators often results in weak endemic business models, perpetuated by an 'anyone can do it' mentality. Skill gaps exist among some owner-managers, who often lack the abilities to manage their business and/or their staff (<u>Augustyn & Pheby, 2005</u>)	Weakness	The simplicity of entry can also be a disadvantage in the sense that it allows non-professionals with inadequate managerial skills to establish and operate TSMEs.
The team and staff of such an organisation can be large enough to allow the manager or others to specialise in different areas such as marketing, law, accounting, or other aspects of a business, which helps them make decisions on new investments and space modernization (<u>Rusu et al., 2012</u>).	Strength	This shows that the small size of TSMEs is often perceived as a disadvantage. However, it permits flexibility for TSMEs in terms of expanding their businesses in other aspects.
It can be difficult to raise sufficient capital for most significant expenses and may be more difficult to adapt to rapidly changing market regulations and tax systems (<u>Rusu et al., 2012</u>).	Weakness	The source of capital is limited and is greatly affected by tax systems and economic situations.
More likely to be motivated by quality of life rather than other contributors (<u>Haj et al., 2012</u>).	Strength	They are influenced by quality of life and personal wellbeing rather than economic or profit reasons.
There is an inborn loyalty to the local area and, therefore, employing local people, using local suppliers. Staff often work part-time or include seasonal workers, and this enables them to control costs (<u>Rusu et al., 2012</u>).	Strength	The loyalty of their employees is sometimes unreplaceable, even with incentives from large companies. In addition, their flexibility and method of employment reduce losses incurred.
Not growth-oriented and usually with a low level of education and training (<u>Haj et al., 2012</u>).	Weakness	Due to the ease of entry and lifestyle orientation, TSMEs don't usually reach the highest capacity or potential because of their orientation.
These individuals or family businesses can make decisions easily and can withstand fluctuations in trade (<u>Rusu et al., 2012</u>).	Strength	Quick decision-making attributes because of the business size. In contrast to large enterprises, decisions can be made swiftly without going through many formalities and procedures.

Being a labour-intensive sector, tourism SMEs are extremely vulnerable to market changes, particularly because they mostly generate revenue for the rest of the year during a relatively short season (<u>Kukanja et al., 2020</u>).	Weakness	TSMEs are largely dependent of labour, which indicates that they are easily affected by economic problems and market fluctuations.
Tourism SMEs are generally highly adaptable and self-reliant organisations (<u>Kukanja et al., 2020</u>).	Strength	Flexibility has always been an advantage; this is because they are self-sufficient.

Although they constitute most tourism businesses, SMEs and micro-companies face more difficulties in vertically integrating than larger companies (such as hotel chains in the accommodation sub-sector) and reaching potential customers. However, technological progress and evolutions in society provide opportunities for SMEs to explore alternative paths and strengthen their position in global value chains (Haxton, 2015).

2.6 Tourism Entrepreneurs and Wellbeing

The relationship between entrepreneurship and wellbeing has both positive and negative aspects. According to Wiklund et al. (2019), wellbeing in entrepreneurship encompasses satisfaction, positive emotions, negative emotions, and psychological functioning throughout the entrepreneurial journey. He argues that current research often overlooks negative emotions and emphasizes the need for a multidimensional understanding of wellbeing (Stephan et al., 2023).

Wellbeing includes life and work satisfaction, reflecting how tourism entrepreneurs evaluate their lives and work. In entrepreneurship, impacts on tourism entrepreneurs' wellbeing, such as improving health, skills, and self-confidence, have been recognised as a crucial benefit (Sealey et al., 2017). In addition, emotional experiences play a critical role in entrepreneurial wellbeing. Positive or negative emotions can influence an entrepreneur's persistence or likelihood of giving up. For instance, positive entrepreneurial emotions can fuel persistence, while negative emotions might lead to burnout. Also, Carter (2011) emphasizes considering multiple aspects of economic wellbeing, including financial and lifestyle factors, rather than focusing solely on income.

Tourism entrepreneurs experience substantially more stressors and challenges, than employees typically encounter (Williamson et al., 2024). This can lead to both high positive and high negative wellbeing outcomes. The intense nature of entrepreneurial work, often described as an emotional rollercoaster, includes experiences of both joy and stress, sometimes leading to mental health issues like anxiety and depression. Autonomy, an important wellbeing resource for tourism entrepreneurs, allows them to align their work with personal values and experience a sense of meaning (Stephan et al., 2023). However, this

autonomy also brings heightened responsibility, which can increase stress. While the freedom to design their work can lead to satisfaction and positive emotions, it also places entrepreneurs at greater risk of negative emotions when faced with setbacks.

Moreover, personality traits, such as optimism and self-efficacy, can help tourism entrepreneurs manage autonomy and intense work demands, but these traits can also lead to overconfidence and overwork (Baron et al., 2016). Entrepreneurs often work longer hours and are more prone to workaholism, which can result in physical and mental health issues over time. Hence, the physiological toll of overworking manifests in increased stress and related mental health problems, highlighting the complex balance between the rewards and risks of entrepreneurship (Stephan, 2018).

2.7 Positive Psychology Theory in Entrepreneurship

Positive psychology is a science about 'positive subjective experience, personal characteristics, and a positive system.' It discusses the influence of positive experience on individual cognition and behaviour and forms two research paradigms, namely, hedonic, and eudemonic wellbeing. The former believes that happiness is the goal of human behaviour and the real essence of behavioural motivation, and people make rational choices to maximise their enjoyment; the latter believes that happiness is based on the realisation of individual self-worth (Yang, 2023). The new positive psychology, proposed by the American psychologist Seligman at the beginning of the 21st century, has impacted the world of work. According to Velásquez (2024), Seligman assumes that the development of human strengths, talents, and capabilities allow entrepreneurs to function harmoniously in their businesses. In other words, positive psychology was defined by him (Seligman, 2019) as the scientific study of human strengths and virtues, which allow us to adopt a more open perspective regarding human potential, motivations and abilities. Furthermore, the field of positive psychology deals with positive experiences: wellbeing and satisfaction (past); flow, enjoyment, happiness, and constructive cognitions about future optimism. Finally, positive psychology can also be understood as the study of people's psychological resources, which contribute to improving the wellbeing of entrepreneurs (Velásquez, 2024).

In practice, entrepreneurial success is easily assumed to be the goal of business ventures. Psychological state variables such as psychological capital and entrepreneurial work engagement have been identified as the relevant factors partly explaining entrepreneurial success (Juhdi & Juhdi, 2013). Entrepreneurs are resilient individuals who pursue their aspirations of establishing successful ventures despite facing numerous challenges. A central inquiry in entrepreneurship research revolves around understanding the factors that drive individuals to engage in entrepreneurial activities and persevere in achieving successful outcomes.

Furthermore, there is also a significant body of research on generic tourism entrepreneurship (Fu et al., 2023; Thomas et al., 2011), yet with virtually no significant engagement with innovation, risk, and uncertainty

(William et al., 2021). Risks and uncertainty are central to entrepreneurship. The same point emerges from Jalonen's (2012, p. 2) review: "Due to a lack of a comprehensive, unambiguous, consistent, and stable set of values, a lack of perfect and complete information, and constraints imposed by historicity, most, if not all, decisions in organisations are made in uncertainty (Williams et al., 2021). Entrepreneurs face risks (known risks) and uncertainties (unknown risks). Risks tend to be conceptualised in terms of costs when most entrepreneurial decisions must be made under conditions of uncertainty (Williams et al., 2021).

Recent studies highlight the significance of an entrepreneur's personality and latent dimension encompassing resilience (self-confidence, life satisfaction, self-esteem, and optimism) in the success of new or continuing business ventures. Personality, encompassing the intricate psychological systems influencing a tourism entrepreneur's behaviour and experiences as perceived by themselves, is important and influential. Promoting personal wellbeing and accomplishment entails recognising individuals' capacity for growth beyond their current state, while tourism entrepreneurs must harness their mental potential to thrive in dynamic environments (Laguna, 2010).

Studies on entrepreneurship, earlier than the beginnings of the positive psychology movement, have focused on the positive aspects of the entrepreneur's personality. The positive side of the phenomenon, namely the search for the determinants of entrepreneurial success, is also the focus of the entrepreneurship theory of innovation, which implements change within markets through the carrying out of new combinations, for example:

- new good or quality service introduction
- the introduction of a new method of production
- the opening of a new market
- the conquest of a new source of supply of new materials or parts
- the carrying out of the new organisation of any industry (Schumpeter, 1934).

Schumpeter's theory of entrepreneurship highlights the contextual key characteristics (value creation and opportunity utilisation, risk-taking propensity, creativity and innovation, and locus of control) and is used to underpin this evaluation of tourism entrepreneurship in Nigeria.

Previous studies searched for what supported the entire process, paying less attention to "the darker side of the coin," meaning the causes of possible failures. Establishing and running an enterprise is demanding, and some entrepreneurs dedicate all their time and energy to the venture. This has been observed to negatively affect the entrepreneurs' private lives, work-life balance, wellbeing, and health. However, entrepreneurs' job characteristics can simultaneously motivate and lead to work engagement, job satisfaction, and wellbeing (Gorgievski & Laguna, 2008).

Additionally, the pursuit of wealth maximisation is the greatest driving force of entrepreneurship (Amoncar, 2017). However, this economic rational perspective cannot sufficiently answer why potential or continuous entrepreneurs still choose entrepreneurship, or even continuous entrepreneurship, in the face of a high failure rate and tremendous uncertainty. Based on the dynamic process of entrepreneurship and the perspective of positive psychology, this research investigates the motivation mechanisms of entrepreneurs in Nigeria (Laguna, 2010). Su et al. (2020) show that positive emotions help entrepreneurs to be resilient in a highly uncertain business environment. The motivation for sustainable entrepreneurship stems from emotions of happiness and satisfaction. Positive emotions influence the development and growth of key entrepreneurial activities by enhancing cognition and sustaining commitment to entrepreneurship. Additionally, positive emotion promotes the formation of entrepreneurial intention by expanding cognitive structure, intuitive processing, and analytical processing to promote the acquisition of entrepreneurial resources and the expansion of entrepreneurial ability. In entrepreneurship, emotional return is a performance dimension parallel to economic return. This conclusion provides a new perspective toward revealing the entrepreneurial motivation of entrepreneurs in highly ambiguous environments (Laguna, 2010).

2.7.1 Positive Emotions and Entrepreneurship

In entrepreneurship, emotional return is a performance dimension parallel to economic return. This provides a new perspective on revealing the entrepreneurial motivation of entrepreneurs in highly ambiguous environments (Su et al., 2020). Also, positive emotions can expand individual cognition and stimulate innovative thinking. In a positive emotional state, tourism entrepreneurs are more likely to develop new ideas, try new methods, solve problems, or achieve more flexibly (Chen et al., 2022). This innovation process largely depends on the entrepreneur's capacity to manage variable levels of risk and uncertainty (Williams et al., 2021).

A study by Chen et al. (2022) revealed that positive entrepreneurial emotions help entrepreneurs evaluate the entrepreneurial environment with optimism and expand their cognition scope to evaluate entrepreneurial opportunity information on time. Positive emotions can expand the scope of entrepreneurs' search for things and information to carry out a precise addition of information. Secondly, positive entrepreneurial emotions can prompt entrepreneurs to break the original mental model when dealing with entrepreneurial activities, improve creativity, and achieve success. Finally, entrepreneurs with positive emotions are more likely to grasp entrepreneurial opportunities, integrate entrepreneurial resources, make proactive decisions with confidence, and build resilience (Chen et al., 2022).

2.7.2 Applications of Positive Psychology in Entrepreneurship

2.7.2.1 Developing Positive Entrepreneurial Mindsets

A positive mindset consisting of psychological capital and autonomy (representing positive psychological resources and a feeling of freedom) enables entrepreneurs to achieve good results. Successful entrepreneurs do not achieve success through sheer magic or luck; instead, they do so through a strong positive mindset that employs one's psychological resources to the fullest. Also, with an optimum level of independence at work, there will be greater outcomes (Baluku et al., 2018).

Diverse lines of positive psychology and positive organisational science research that explored mindsets showed several areas of potential benefits: a mindset that embraces positivity and possibility provides (1) greater benefits and a sense of personal fulfilment; and (2) enhances performance and self-actualisation compared to a negative, fixed, or other traditional mindset (Holm, 2015).

2.7.2.2 Creating Positive Business Cultures

In the last decade, positive psychology has been incorporated by entrepreneurs into their businesses as a novel approach (Kun & Gadanez, 2022). It emphasizes individual strengths and the business environment, which aims to enhance entrepreneurs' functioning and experience at work, creating a positive and healthy work environment. Positive psychology is the underlying element of positive organisational behaviour, emphasising the importance of psychological capital development as a central concept for wellbeing and the creation of a healthy work environment (Aleksić, 2022).

2.7.2.3 Work-Life Integration

The fundamental premise of positive psychology is that happiness is not merely the absence of unhappiness (Lomas et al., 2023). To live the good life, one must not only focus less on what he doesn't value but also on what he does value. A common goal that entrepreneurs yearn to realise is to strike some balance between work and the rest of their lives (Comtois, 2012). Work-life balance, often requires that people make trade-offs, compromising satisfaction in one or more areas of their lives to fulfil their responsibilities in another. Unfortunately, compromising in this way can leave entrepreneurs feeling inauthentic, disconnected, and stressed (Friedman, 2008).

2.8 Resilience Theory in Entrepreneurship

Resiliency theory includes several models that describe how promotive factors may counteract, protect against, or inoculate entrepreneurs from the negative effects of risks (Masten et al., 2021). There are two reasons why resilience theory is important in entrepreneurship. Firstly, researchers generally employ the term resilience, which means consciousness, determination, perseverance, or self-value, to justify why some entrepreneurs and their firms achieve better results than their non-resilient counterparts. Secondly,

cognitive and behavioural entrepreneurial traits strengthen an entrepreneur's capability to adapt to varying conditions (Conduah & Essaiw, 2022).

2.8.1 Applications of Resilience Theory in Entrepreneurship

2.8.1.1 Resilience as an Adaptive Instrument

The resilience construct is relevant in entrepreneurship because resilience is often used synonymously with preparedness, hardiness, persistence, or self-efficacy to explain why some entrepreneurs and their firms perform better than their non-resilient peers. Moreover, cognitive and behavioural entrepreneurial traits and distinct forms of entrepreneurship are said to foster the ability of firms to adjust to new circumstances and to contribute to long-term sustainability through innovation (Biggs et al., 2010).

Through their economic expansion activities, entrepreneurs identify and exploit new products, processes, or markets that confront multiple obstacles and uncertainties concerning outcomes. Therefore, entrepreneurs are seen as resilient when, in the process of exploring or exploiting opportunities, the unexpected happens, and they can either overcome the challenge or modify it accordingly and take advantage of the new situation.

2.8.1.2 Resilience for Growth, Learning, Resourcefulness and Optimism

The characteristics of entrepreneurial resilience include resourcefulness and optimism. Resourcefulness refers to the skill, capacity, and resources the entrepreneur possesses to manage adverse conditions. Optimism is the capacity of an entrepreneur to have a positive attitude despite difficult circumstances. Optimism helps the entrepreneur learn from past mistakes and see mistakes as opportunities rather than failure (Fatoki, 2018). Findings indicate that the principles and techniques of positive psychology play a key role in aiding entrepreneurs in their recovery from entrepreneurial failure. By cultivating internal psychological qualities such as resilience, optimism, and a quest for meaning, entrepreneurs can enhance their ability to withstand stress. This promotes psychological recovery and personal growth, enabling them to better cope with the challenges posed by entrepreneurial failure (Yang, 2023).

Furthermore, resilient entrepreneurs seem to have a high degree of optimism, which enables them to overcome self-doubt and negative expectations and “build positive expectations that motivate their goal pursuit and approach coping behaviour in the future. Regarding business opportunity identification, for those resilient entrepreneurs who can surpass the affective impact of negative past entrepreneurial experience, business failure may encourage learning without dampening motivation (Ucbasaran et al., 2009). Consequently, resilient entrepreneurs who re-enter business venturing despite having suffered a negative entrepreneurial experience in the past are likely to do so not only with a greater cognitive perspective but also by implementing new strategies to take advantage of this expanded capability frontier resulting from the generative learning of past entrepreneurial experience (Vaillant & Lafuente, 2019).

2.8.1.3 Resilience and Entrepreneurial Success

Within entrepreneurship, individual-level resilience is so important that a lack of it, or not enough of it, is unhelpful at best and detrimental at worst to entrepreneurial endeavours. In other words, entrepreneurs are understood to be resilient, and this is proposed as part of the explanation of their success (Fisher et al., 2016).

Entrepreneurial resilience is a dynamic adaptation process that allows business owners to continue to be forward-looking despite harsh market conditions and the destabilising events that they consistently face in the marketplace. Resilient entrepreneurs welcome change rather than resist it, work hard to achieve goals and manage challenges, take risks, and have a high tolerance for ambiguity. The characteristics of resilient entrepreneurs give them the tools, skills and dexterity that are key to the success of their business (Fatoki, 2018). Entrepreneurial resilience involves (1) the ability of the entrepreneur to cope with instability and change in the business environment; (2) the ability of the entrepreneur to maintain good health and energy despite constant business pressures; (3) the ability of the entrepreneur to bounce back from personal and business setbacks and adversities; and (4) changing to a new way of managing the business if previous ways are unsuitable (Fatoki, 2018).

Figure 7 shows how resilience theory and positive psychology shield the tourism entrepreneur's wellbeing (Andrade et al., 2022) and business (UNWTO, 2019) by helping the entrepreneur to be resilient, optimistic, and continue pursuing business goals in the face of external factors. The external factors (Bassey, 2015) represent the difficulties entrepreneurs encounter, such as access to finance, administrative barriers, epidemics and pandemics (Fairlie & Fossen, 2019), inflation, political instability, infrastructure, and accessibility. Also, Schumpeter's (1934) theory of entrepreneurship underpins the key characteristics (value creation and opportunity utilisation (Lepak et al., 2017), risk-taking propensity (Bulmash, 2016), locus of control (Karimi, 2011), creativity and innovation (Fairlie & Fossen, 2019)), and the arrow shows its interaction with wellbeing and tourism business.

In other words, resilience theory and positive psychology act as mitigating forces (Laguna, 2010). They reduce the negative impact of these challenges by equipping entrepreneurs with the mental and emotional capacity to endure and be resilient. This dynamic interaction illustrates that while external factors are often beyond the entrepreneur's control, the application of resilience theory and positive psychology can enhance their capacity to maintain both wellbeing and business success.

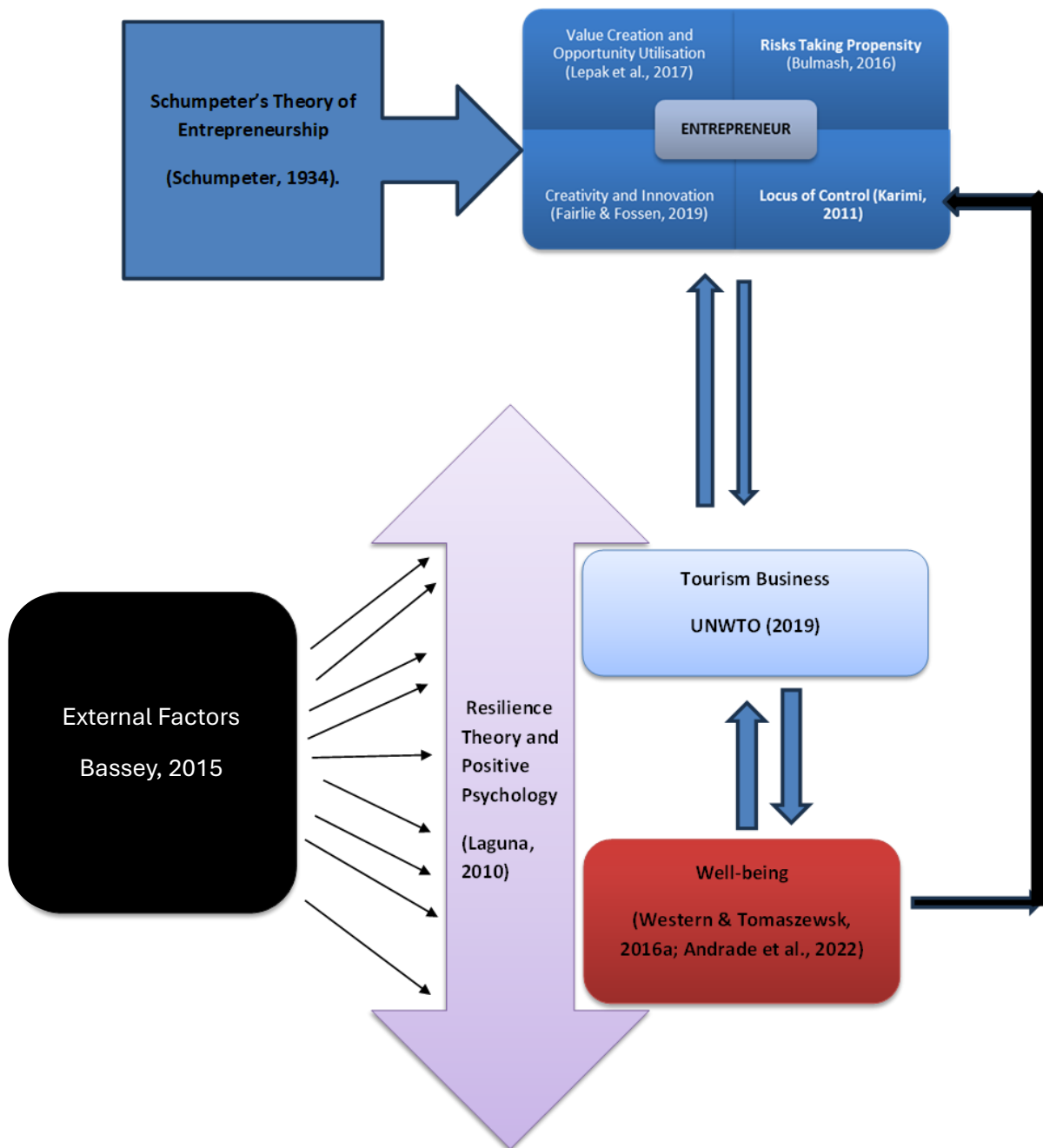


Figure 7: Tourism Entrepreneurs' Wellbeing Connection to Resilience Theory and Positive Psychology (Schumpeter, 1934; Laguna, 2010; Bassey, 2015; Fairlie & Fossen, 2019; Andrade et al., 2022).

2.9 Tourism Entrepreneurs in Nigeria

Entrepreneurship in tourism covers a wide spectrum, ranging from ownership of a souvenir or gift item shop and coffee bar to hotels and leisure parks (Nwokorie & Adiukwu, 2020). Observations indicate that every local government area in Nigeria possesses at least one tourism resource. Extrapolating from this data, it can be inferred that, given the current geographical layout, Nigeria boasts no fewer than 776 potential tourism sites or attractions. A thorough resource inventory shows the potential of tourism in Nigeria (Bassey, 2015). For example, Cross River State has 85 tourist sites and attractions. Out of this number, 16 sites are nature-based, 42 are historical and cultural, 16 sites are recreational, and 11 other sites are industrial, educational, and religious-based (Bassey, 2015).

Tourism enterprises in Nigeria contend with significant infrastructural challenges, including poor road networks, floods, inadequate waste disposal systems, unreliable power supply, and security concerns (Nwokorie & Igbojekwe, 2019). Nigerian entrepreneurs are highly committed to starting and growing their businesses and are willing to do anything that will help achieve this objective, including crucial personal sacrifices (Eketu et al., 2019). Previous research indicates that entrepreneurs within the tourism sector are predominantly motivated by family-related considerations, including family tradition, circumstances, business lineage, and reputation. Alongside these individual motivations, societal factors also impact entrepreneurship. Personal circumstances and financial considerations, such as income needs, often drive people to explore business opportunities. Other important factors include the prestige and social recognition associated with owning a business, the scarcity or unavailability of paid employment, and concerns about job security in traditional workplaces (Eketu et al., 2019). Despite the external factors, tourism entrepreneurs in Nigeria may also be influenced by these factors, as depicted in **Figure 8**.

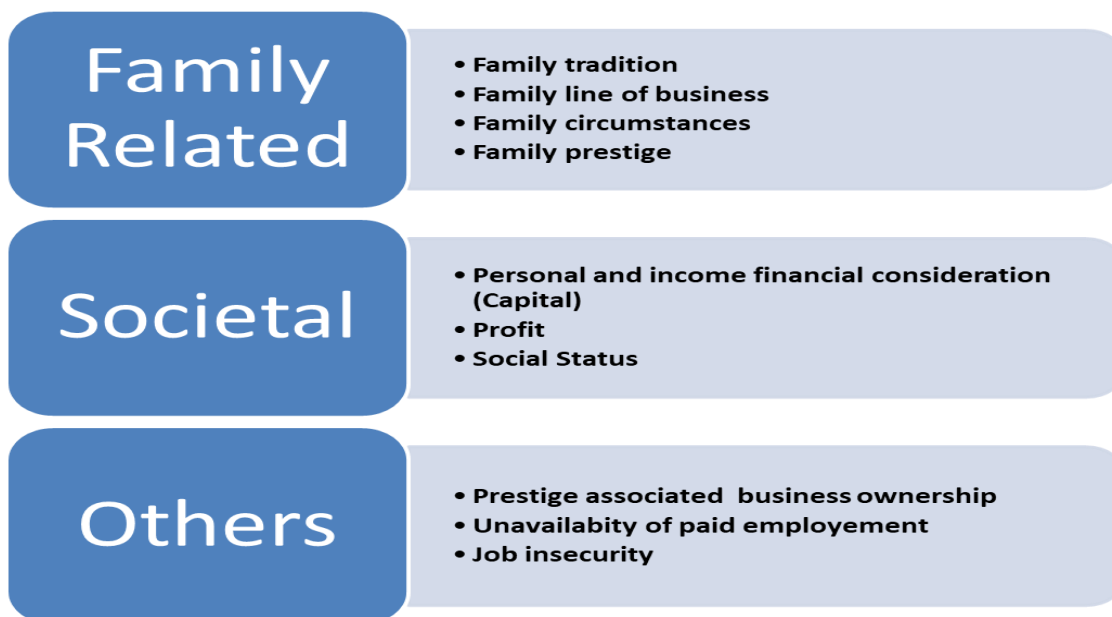


Figure 8: Motivational Factors for Nigerian Tourism Entrepreneurs (Eketu et al., 2019)

The need for entrepreneurship development in the country today is necessitated by the fact that entrepreneurship development is a major factor in economic growth and development and the permanent cure for extreme hunger and poverty necessitated by unemployment (Akama, 2013). Nigeria has numerous business and investment potentials due to its abundant, vibrant, and dynamic human and natural resources. The performance and effectiveness of entrepreneurs in the country as an instrument of economic growth and development have long been under scrutiny. This intense scrutiny has been against the backdrop of the low performance and inefficiency that have characterised small and medium enterprises, particularly in assessing their role in economic growth and development. Tapping the country's tourism products and resources requires the ability to identify potentially useful and economically viable fields of endeavour. Nigerian entrepreneurs have made their mark in diverse fields such as science, technology, business, and entertainment. Entrepreneurship activities and innovative ingenuity in Nigeria have developed enterprises in many areas (Ihugba et al., 2013).

Additionally, entrepreneurial forces are relatively strong in this country. It has become paramount in a "specially tottering economy" like Nigeria that her citizens, young and old alike, unemployed, underemployed, and even the employed, take on enterprising and risk-taking characteristics to sustain their families and themselves above the poverty line. Like natural traits, the average Nigerian is alert to taking as much as he can while he can to stay afloat (Akama, 2013). It is entrepreneurs who generate the critical momentum an economy requires for economic growth by breaking new ground in human enterprises because of the vital characteristics or attributes they possess. They epitomise the archetype of the self-made individual, exhibiting a profound determination to achieve success. This drive often manifests in their utilisation of various resources, including the assistance of acquaintances such as friends, colleagues, or family members, including in-laws, to bolster their strive in business or production. This collaborative approach to entrepreneurship was notably prevalent among Nigerians in earlier times, underscoring the communal nature of their economic pursuits (Iwueke et al., 2019). An analysis of the culture and traits of Nigerian entrepreneurs is shown in **Table 7**.

Table 7 Analysis of Nigerian Entrepreneurial Traits

	SCHOLAR	LITERATURE FINDINGS	TRAITS/TRENDS
1.	<u>Adegbite et al., 2006</u>	The findings support the studies in other developing countries where the process and high cost of registering and formalising a business have forced many small-scale industries to operate as sole proprietors rather than limited liability companies or partnerships, with dire consequences for access to capital and other material resources necessary for the expansion and growth of the business.	High rate of sole proprietorship among entrepreneurs
		Most of them are more inclined to engage in service-oriented businesses that offer a quick return on investment. These service businesses include non-productive, rent-seeking commercial entrepreneurship such as trading, buying, and selling activities because of the unconducive economic policies and socio-political environment.	Profit-oriented and quick turnovers
		Entrepreneurs did not show enough disposition and commitment to work. Therefore, the negative attributes exhibited by the respondents in their ability to set goals and objectives, anticipate problems and evolve strategies to cope with them are also responsible for the poor performance of small-scale industries.	Negative work attitude
		This is a clear indication that efforts are not being made to use networks to gather information on resources available and how to acquire and harness the resources and implying not persuasive enough in the business interaction through effective communication with customers, suppliers, and competitors.	Low Information and technology utilisation Inadequate communication and Feedback
2.	<u>Nkechi et al., 2012</u>	A regrettable consequence of the immediate foregoing is the absence of adequate training and education. enable them to meet the challenges of the future as leaders of business and change agents.	Inadequate training and education
3.	<u>Ihugba et al., 2013</u>	Nonetheless, some businesses have broken through the ice to become successful amidst the apparent national gloom and one thing appears to be common to them all: a pregnant word with definitions flexible enough to accommodate key ingredients of our understanding of entrepreneurship and much more. They have passion, which is loosely defined as a strong feeling, intense emotion, compelling feeling, enthusiasm, desire, and eager interest in or admiration for a proposal, cause, or activity.	Resilient and passionate
		Most of those who venture into MSMEs (Micro, Small, and Medium Enterprises) do so because they need to make money. In almost all cases, such entrepreneurs lack relevant and adequate information about the businesses they engage in. When problems arise, most of these business owners lack sufficient problem-solving skills, and in the end, they find it hard to survive.	Insufficient problem-solving skills and profit-oriented
		There is no denying that education is the key to knowledge and plays a strong role in forming a burgeoning entrepreneur.	Low level of literacy
		Entrepreneurship activity in Nigeria is primarily based on necessity: The aim of starting a business also tells how much the business will go.	Profit-oriented

	<u>Sayedi & Isah, 2013</u>	It was discovered through descriptive statistics that 60 patterns of unethical behaviour or acts of indiscipline negatively affected the attainment of organisational and national development goals in Nigeria. A multi-dimensional approach is therefore suggested for solving the problem of unethical behaviour for the healthy development of SMEs in Nigeria and other Nigerian businesses.	Unethical and undisciplined
	<u>Nwibo & Okorie, 2013</u>	Again, the major source of investment capital for the investors was from informal sources, mainly personal savings, friends and relatives, rotational contributions, and unregistered cooperative societies. The overdependence on informal sources can be attributed to the high collateral demand and bureaucratic bottlenecks that are inherent in the formal sector. They are also profit-motivated and quest for financial independence.	Highly dependent on informal sources of capital. Profit-oriented
4	<u>Chinonso & Zheng, 2016</u>	SME operators should improve their managerial experience and educational level, try to relate to trade unions or other professional bodies.	Low managerial skills and literacy level

The wide range of significant contributions that entrepreneurship makes include the promotion of capital formation, the creation of immediate large-scale employment, the promotion of balanced regional development, and the effective mobilisation of capital and skills. Nigerians are probably one of the most entrepreneurial people on earth. But this is not enough. For entrepreneurs to be fully developed in the country, they need to create wealth and employment opportunities, thereby reducing poverty significantly. Some of the traits described in **Table 7** would suggest that in Nigeria, a low level of literacy coupled with poor education could prevail against entrepreneurial success. Nevertheless, being passionate and resilient could go some way to ameliorate the negative factors and promote a positive outcome.

2.9.1 External Factors Affecting Tourism Entrepreneurs in Nigeria

Nigeria, Africa's most populous country, has experienced severe economic hardships for decades. As a result of this situation, poverty has remained uncontrolled, job opportunities have reduced, and Nigeria's economic situation has deteriorated. Many entrepreneurs have the initiative to start new ventures, but lack the skills, tools, and support to succeed. Corruption, political instability, and a lack of infrastructure and management capacity have also stifled new business growth (Okeke & Eme, 2014).

The Nigerian economy, which has been on the decline since the 1980s, has created a hostile environment that is unfavourable to entrepreneurial success. The decadent state of infrastructure in Nigeria limits entrepreneurial effectiveness and remains a barrier to success. Also, the excessive cost of doing business in Nigeria, such as the lack of adequate electricity and basic needs by a large portion of the population, stifles entrepreneurial activity. Another key problem is the difficulty in accessing venture capital to finance entrepreneurial intentions due to political and economic instability. Other constraints are the policies of the Nigerian government that remain barriers to the success of large-scale entrepreneurial success for many Nigerians (Okeke & Eme, 2014). Bureaucratic bottlenecks and inefficiency in the administration of incentives discourage rather than promote SME growth (Tobora, 2014). Also, the government systematically ignores

laws that are already in place to promote free enterprise. There is also a lack of enforcement of Nigerian patent laws, discouraging entrepreneurs from commercialising their ideas and inventions (Okeke & Eme, 2014). The constant political turmoil in the country greatly limits foreign investors who would be willing to provide resources for entrepreneurship in a country that is unstable. It has brought about various crisis rocking the three tiers of government, causing uncertainty and increasing the risk associated with investments (Olusanya & Oyebo, 2012).

Moreover, insecurity (religious intolerance, terrorism, and ethnic conflicts) limits the country's progress in some areas of economic development (Agu, 2010). Security issues are one of the factors affecting tourism entrepreneurs in Nigeria. When there is no guarantee of the security of lives and properties, it is difficult to run a successful venture (Olusanya & Oyebo, 2012). Also, inadequate and inefficient infrastructural facilities tend to escalate the costs of operation as entrepreneurs are forced to resort to private provisioning of utilities such as roads, water and electricity (Tobora, 2014). Lack of adequate credit for SMEs is traceable to the reluctance of banks to extend credit to them owing, among others, to poor documentation on project proposals and inadequate collateral by SME operators (Tobora, 2014). The seasonality that characterises the tourism sector generates challenges for entrepreneurs regarding resource endowments (Solvoll et al., 2015).

Government regulations and policies, insecurity and a seemingly irredeemable power sector have not made it any easier. Over the past decades, due to constant internal and external pressures of low-capacity production, massive unemployment and poverty have collapsed infrastructural facilities. Administrative barriers, peaks and troughs, insecurity of life and property, political instability, inflation, epidemics and pandemics have also led to uncertainty. The economy seems to have lost its focus and is thus yearning for quick intervention (Olusanya & Oyebo, 2012).

In view of these unique challenges faced by tourism entrepreneurs, it is essential to ground their wellbeing in the frameworks of resilience theory and positive psychology. Entrepreneurs operate in environments characterised by high uncertainty and fluctuating markets. This threatens their business, imposing psychological and emotional stress, thereby affecting their wellbeing.

2.10 Tourism Entrepreneurship for Community Development in Ikogosi

The pursuit of community development through tourism is a longstanding goal, aiming to foster sustainability in tourism by prioritising local engagement and empowerment (Rinaldi & Cavicchi, 2022). Local governments such as in Ikogosi seek to enhance local living standards, create enduring impacts, and catalyse sustainable community growth. In parallel, the role of entrepreneurship, both traditional and commercial, is increasingly recognised as pivotal in driving community development. Entrepreneurial ventures, when closely integrated with local communities, are seen as potent tools for addressing economic disparities within nations. Key outcomes attributed to tourism entrepreneurship include job creation, income augmentation, support for

local suppliers, and financial contributions to education. Moreover, beyond monetary gains, tourism entrepreneurship can yield non-economic benefits aligned with social missions. These may encompass skill development, environmental consciousness, community pride, and peace-building initiatives (Aquino et al., 2018).

2.11 Contextualising Tourism Entrepreneurship in Ikogosi

The widespread distribution of economic and developmental benefits stemming from tourism activities remains limited within this region. However, tourism has emerged as a primary economic driver in many peripheral regions of the developing world. It is widely recognised that entrepreneurship plays a pivotal role in the development process. Encouraging greater indigenous entrepreneurship within the tourism sector holds the promise of fostering a more equitable distribution of economic benefits and facilitating additional developmental advantages, including enhanced self-reliance, self-confidence, and overall wellbeing (Neblett & Green, 2000).

Additionally, for transformation to take place in the tourism industry in Nigeria, the country needs to develop tourism entrepreneurship programmes that will empower tourism entrepreneurs. Training and funding alone do not guarantee success in tourism development. The most critical factor is entrepreneurship. The skills and attitudes entrepreneurs gain are important in developing and offering an assortment of satisfying tourist products and services. As shown in **Table 8**, tourism entrepreneurs in Ikogosi Ekiti run their businesses in accommodation, food and beverage services, attractions, adventure tourism and recreation, events and conferences, transportation, travel, and tourism services (Bassey, 2015; Nyugen et al., 2021).

Table 8: Tourism Small and Medium Enterprises in Ikogosi Ekiti (Bassey, 2015).

	Tourism Classification	Tourism Small and Medium Enterprises in Ikogosi Ekiti
I	Accommodation	Hotels, motels, campgrounds, and hostels
II	Food and Beverage Services	Restaurant, pubs, Club facilities and catering Services
III	Attractions	Galleries, parks, trail systems, guides, water parks, swimming pools, Interpretive centres, and cultural centres,
IV	Adventure Tourism and Recreation	Nature-based tourism, outfitting and ecotourism
V	Events and Conferences	Special events, concerts, community or annual festivals, conventions, trade shows and sporting events
VI	Transportation	Recreational vehicles, coaches, car rentals, and taxis.
VII	Travel Trade	Recreation services, tourism suppliers, tourism information centres, travel agencies, tour wholesalers, and tour guides.
VIII	Tourism Services	Advertising agencies, travel writers, photographers, consultants, and tourism/hospitality educators.

2.12 Summary

The most suitable definition of entrepreneurship for this research is Klerk & Kruger (2002), who define entrepreneurship as the firm commitment to creating something with an intrinsic value that will satisfy a real need in the market. It is a continual process using innovative ideas combined with the knowledge, leadership, and ability to bear the risks involved to mix resources in an enterprise that will create and distribute consistent value to individuals, groups, and the community. It suggests entrepreneurship “as a creative or innovative phenomenon that involves taking risks in different forms or degrees from a position of control by exploiting opportunities to create value.” By analysing the historical and recent definitions of entrepreneurship, Schumpeter's (1935) entrepreneurship theory and Klerk & Kruger (2002) definitions support the study context, which highlights entrepreneurial characteristics (key terms).

Furthermore, the tourism SME's discussion highlighted strengths and weaknesses, and Nigerian entrepreneurial character traits or skills analysis revealed traits such as high rate of sole proprietorship among entrepreneurs, highly resilient and passionate, profit-oriented, high dependence on informal sources of capital, low managerial skills and literacy level.

Following the analysis and evaluation of the importance of entrepreneurship in tourism from the perspective of the economic and social framework, it was deduced that entrepreneurship has both social and economic significance in tourism. Some scholars dwelt on the social significance, while others emphasized the economic significance. However, there were scholars and authors who believed entrepreneurship had both economic and social significance in tourism. Tourism businesses are quite commonly initiated by entrepreneurs, who play significant roles in modifying the supply of leisure and recreational opportunities (Chang, 2011). This suggests that the economic and social impacts of entrepreneurship are so significant that without it, the tourism industry will not grow and develop.

Resilience theory and positive psychology underpin the tourism entrepreneurs' wellbeing, highlighting the role they play in the success of tourism business by promoting resilience and confidence despite the continuous impact of external factors. In other words, these theoretical frameworks provide the foundation for understanding how entrepreneurs navigate challenges and maintain their wellbeing in the dynamic tourism industry.

LITERATURE REVIEW

CHAPTER THREE: WELLBEING (FROM A BUSINESS PERSPECTIVE)

3.0 Introduction

This chapter aims to define wellbeing from the perspective of business owners and explores various conceptual approaches and measurements to enhance understanding. It critically reviews wellbeing to uncover the varying scope of definitions provided by authors, which commonly encompass physical, social, economic, and psychological factors. The chapter defines and compares the concepts of wellness and wellbeing, critically analysing their relationship and highlighting differences between these terms, often used interchangeably by some authors (McMahon et al., 2010). It proceeds to discuss the interrelationship between wellbeing and the entrepreneur. A conceptual framework is provided for clarity.

3.1 Defining Wellbeing

In recent years, policymakers and social scientists have devoted considerable attention to wellbeing, a concept that refers to people's capacity to live healthy, creative, and fulfilling lives (Western & Tomaszewski, 2016). The concept of wellbeing has been broadly discussed by philosophers, economists, and public health professionals. It encompasses a holistic perspective concerning the overall population and a more focused understanding concerning an individual's positive functioning. (Pyke et al., 2016).

Defining the concept of wellbeing poses challenges due to the diverse interpretations people hold across various contexts, contributing to contrasting perspectives (White, 2010). The World Health Organization (WHO) defines health as 'not merely the absence of disease or infirmity but a state of complete physical, mental, and social wellbeing' (Misselbrook, 2014). It outlines fundamental principles and demonstrates a conceptualisation of wellbeing (Pyke et al., 2016). There are common constructs of physical, social, economic, and psychological factors. **Table 9** compares definitions of wellbeing for clarity and depth of understanding.

Table 9: Wellbeing Definitions and Constructs

Definitions	Constructs (Scope)
Describes wellbeing as both social and individual phenomena in such contexts as local violence, inequality, poverty and homelessness, resource allocation and social welfare (<u>Manderson, 2005</u>).	Economic and Social
Wellbeing is the combination of social, economic, environmental, cultural, and political conditions identified by individuals and their communities as essential for them to flourish and fulfil their potential (<u>Wiseman & Brasher, 2008</u>).	Economic and Social
Wellbeing is a concept common to anthropology, economics, psychology, sociology, and other social sciences. It is frequently tied to financial status, yet wellbeing is broader than economic or material wellbeing and includes subjective elements that indicate how a condition is perceived by participants, as distinct from an objective and independently observable assessment of conditions (<u>Smith & Clay, 2010</u>).	Economic, Psychological and Social
Wellbeing is the balance point between an individual's resource pool and the challenges faced (<u>Dodge et al., 2012</u>).	Social and Psychological
Wellbeing is "living well and doing well" by enjoying goods of the mind (such as wisdom, moral virtue, and pleasure), goods of the body (such as physical beauty, health, and pleasure again) and external goods (such as wealth and adequate material resources, good parents and families, good friends, peace and security within and between communities, and well-governed communities (<u>Michalos, 2017</u>).	Physical, Psychological, Economic and Social
'Wellbeing is a state of positive feelings and meeting full potential in the world. It can be measured subjectively and objectively, using a salutogenic approach (<u>Simons & Baldwin, 2021</u>).	Psychological and Social

3.1.1 Conceptual Approaches to Wellbeing

Wellbeing exists within two approaches: a subjective one (SWB), an individual life experience and an objective one (OWB) a comparison of life circumstances with social norms (Gasper, 2005; Pyke et al., 2016; Western & Tomaszewski, 2016a; Voukelatou et al., 2021; Smith & Clay, 2010; Alatartseva & Barysheva, 2015). Voukelatou et al. (2021) have suggested that the objective definition could be measured from a position of quality of life indicators such as material resources and social attributes while the subjective

definition emphasizes people's own evaluations of their lives, especially their life satisfaction (a cognitive evaluation), happiness (a positive emotional state), and unhappiness (a negative emotional state) (Western & Tomaszewski, 2016). This is summarised in **Figure 9**.

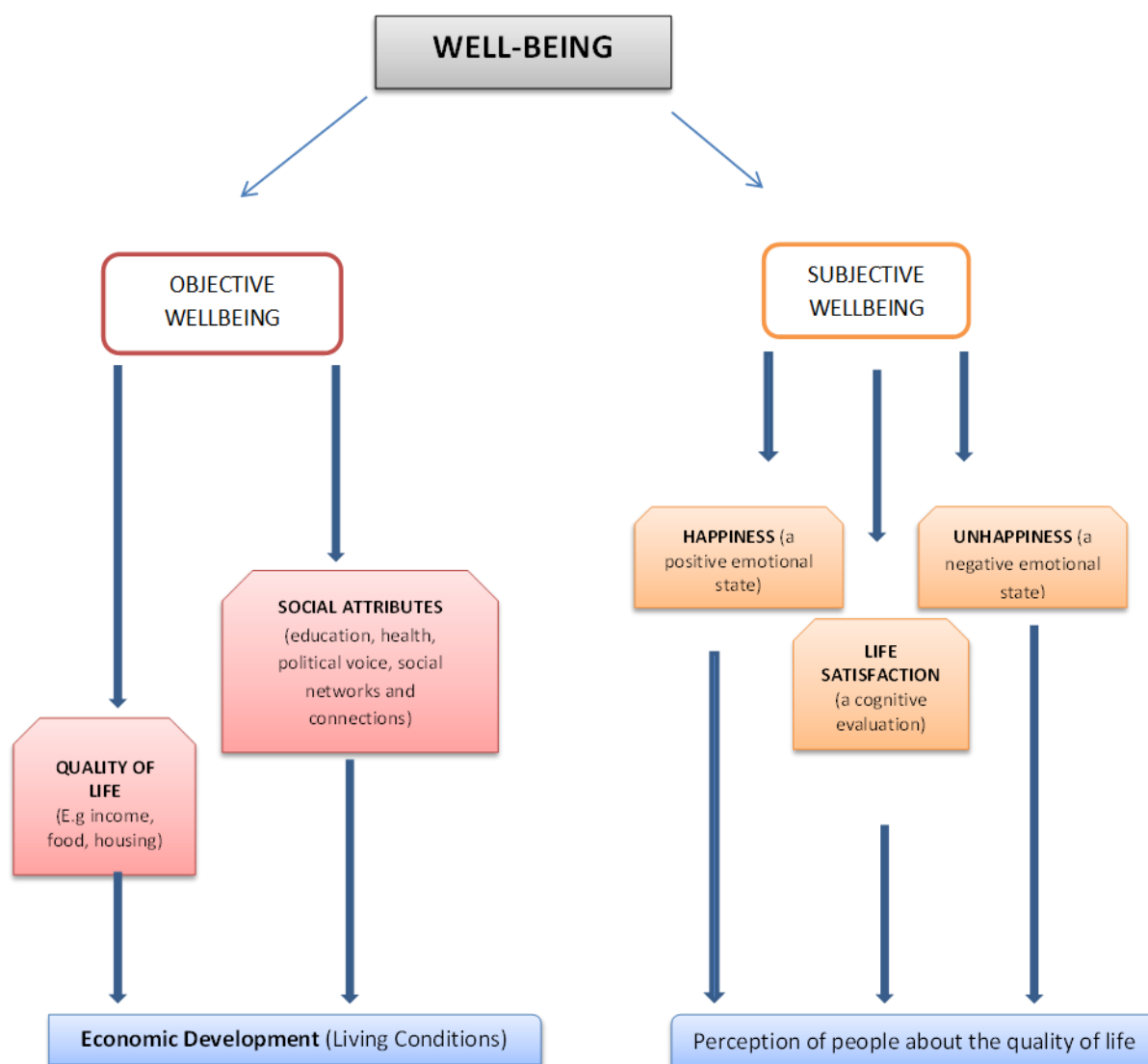


Figure 9: Conceptual Approaches of Wellbeing (Western & Tomaszewski, 2016)

3.1.2 Objective Wellbeing and Measurement

Defining objective wellbeing has always been considered a challenging task, and therefore researchers have focused on exploring its dimensions rather than its definition. The objectivity of wellbeing lends itself to the notion that it could be quantified through metrics such as gross domestic product (GDP). However, such measurements must not only encompass individuals' material circumstances but also the quality of their lives (Voukelatou et al., 2021). In view of this, the objective dimension of wellbeing can be defined as a benefit for all people in society, implying the accomplishment of adequate economic development. Measurable dimensions of this approach to wellbeing could be:

- I. Health
- II. Job opportunities
- III. Social attributes
- IV. Income
- V. Food
- VI. Housing

3.1.2.1 Wellbeing vs Quality of Life

A much wider concept, quality of life (QoL) may be conceived as a measure of how well an individual's present life experience corresponds with their hopes and expectations (Gil-Ibanez et al., 2023). Although some authors consider QoL synonymous with wellbeing (Murgas & Klobucnik, 2018), most argue that wellbeing is an aspect of QoL (Skevington & Bhonke, 2018). Within the field of happiness economics, where subjective wellbeing is defined as life satisfaction, it can be both uni- or multi-dimensional. In other words, from an economic perspective, subjective wellbeing can be defined and measured as both satisfaction with life in general (uni-dimensional) and satisfaction with different aspects or domains of life (multi-dimensional). Happiness, although challenging to assess, as people will derive differing amounts of pleasure from the same experience, resonates with the 'set-point' theory of wellbeing, where every individual is thought to have a set-point of happiness given by genetics and personality. Life events may deflect above and below, but in time, hedonic adaptation will return an individual to this initial point. The theoretical framework for interpretation is the theory of 'Subjective Wellbeing Homeostasis' (Australian Unity, 2010), which proposes a genetically determined 'set point' for wellbeing that is internally maintained and defended, similarly to how body temperature is managed. Currently, the wellbeing debate anchors on two general perspectives: the hedonic approach, which defines wellbeing in terms of pleasure attainment, and the eudemonic approach, which focuses on meaning and self-realization, as shown in **Table 10**.

Table 10: Comparison of Wellbeing and Quality of Life

Wellbeing and Quality of Life	Difference
Wellbeing is more closely associated with pursuing intrinsic goals, like close relationships, personal growth, and bettering the community, than extrinsic goals, like wealth and materialism. Attributing positive events to internal or personal factors also enhances wellbeing (<u>Salvador-Carulla et al., 2014</u>).	Focus
The two terms are conceptually different. Wellbeing is applied more at the individual level, and quality of life when discussing communities, localities, or societies (<u>Javed et al., 2016</u>).	Scope
Social and environmental domains of quality of life were poor predictors of happiness and subjective wellbeing after controlling for psychological quality of life (<u>Medvedev & Landhuis, 2018</u>).	Focus:
Quality of life is broader and includes subjective and objective measures across various domains of life. Wellbeing focuses on subjective experiences and emotional states (<u>Peters et al., 2019</u>).	Scope
Wellbeing is a positive state experienced by individuals and societies, while quality of life is a resource for daily life and is determined by social, economic and environmental conditions (<u>WHO, 2021</u>).	Focus
Quality of life is an individual's perception of their position in life in the context of the culture and value systems in which they live and in relation to their goals, expectations, standards and concerns (<u>Orlinsky et al., 2022</u>).	Focus

As shown in **Table 10**, the comparison between quality of life and wellbeing reveals their differences in terms of scope and focus, providing a clearer understanding of each concept.

3.1.3 Subjective WellBeing and Measurement

In contemporary psychology, the hedonic view is often conceptualised as subjective wellbeing (SWB), which consists of two main components: an affective component and an evaluative or cognitive component. The affective component is typically associated with the amount of positive emotion experienced by a person or the balance between positive and negative emotion (Vik & Carlquist, 2018). Overall, high subjective wellbeing combines three specific factors:

- I. Frequent and intense positive affective states,
- II. The relative absence of negative emotions and

III. Global life satisfaction (Rindermann, 2018).

The indicators of subjective wellbeing therefore could be life satisfaction, happiness, and psychological wellbeing (Layard, 2010). **Table 11** presents the comparison.

Table 11: Breakdown of Conceptual Approaches (Material Indicators and Social Attributes)
(White, 2010)

WELLBEING APPROACH		
THE MATERIAL INDICATORS FOR MEASUREMENT	Objective Approach	Subjective Approach
	I. Income, wealth, and assets. II. Employment and livelihood activities. III. Levels of consumption.	I. Satisfaction with income and wealth. II. Assessment of one's standard of living compared with others. III. Assessment of present standard of living compared with past.
SOCIAL ATTRIBUTES	I. Social, political, and cultural identities. II. Violence, conflict and (in)security III. Relations with the state: law, politics, welfare. IV. Access to services and amenities networks of support and obligation. V. Environmental resources.	I. Perceptions of safety, respect, and discrimination. II. (Dis) satisfaction with access to services. III. Assessment of treatment/support given or received. IV. Perceptions of environmental quality

3.2 Eudemonic Vs Hedonic Wellbeing

Two main domains have emerged in the study of subjective wellbeing: the hedonic and the eudemonic. Hedonic wellbeing concerns the experience of pleasure vs. displeasure and includes judgments about the good and harmful elements of life, often summarised as happiness. Most research within the hedonic view adopts the term “subjective wellbeing” (SWB), with the assessment of three components: (i) life satisfaction, (ii) the presence of a positive mood, and (iii) the absence of a negative mood. Eudemonic wellbeing refers to an ideal of excellence, a perfection one strives toward, thus giving meaning and direction to one’s life ([Andrade et al., 2022](#)). **Table 12** provides a comparison.

Eudemonic formulations, in contrast to hedonic, emphasize multiple facets of wellbeing, such as purposeful engagement, realization of personal potential, autonomy, mastery, quality ties to others, and self-acceptance. Although hedonic and eudemonic indicators correspond with each other, as would be expected given that both are assessing wellbeing, they have been shown to be empirically distinct ([Keyes et al., 2002](#)) and may sometimes even be at odds with each other. Purposeful striving and personal growth are demanding approaches to living that may not always be conducive to feelings of happiness and contentment ([Ryff, 2019](#)).

Table 12: Analysis of Hedonic and Eudemonic Wellbeing Highlighting their Differences

Definitions/ Perspectives	Differences	Variable Scale
Hedonic wellbeing holds that the chief goal of life is the pursuit of happiness and pleasure. “Eat, drink, and be merry” is the main principle of hedonic wellbeing. In contrast, this eudemonic depends on one’s true self, and it results from striving toward self-actualization (a process in which talents, needs, and deeply held values direct the way entrepreneur conducts his live and healthy development and optimal functioning) (Shinde, 2017).	Eudemonic pursuits are meaningful goals and values, while Hedonic pursuits are pleasure and the avoidance of pain.	Goal and Orientation
Eudemonic wellbeing refers to a relatively stable state over time compared to hedonic short-lived temporary affectional states (Reza et al., 2020).	Eudemonic is over a long period, while hedonic is brief.	Time scale
The change in intensity of eudaimonia is significantly lower than the change in intensity of hedonic. Consequently, the judgment of eudaimonia is a delayed reaction, unlike the judgment of hedonic; that is, compared to hedonic, the change of eudaimonia has a delayed effect (Su et al., 2020).	Eudemonic is Delayed gratification, while hedonic is prompt gratification (Immediate pleasure-seeking).	Intensity and Delayed Effect

Aristippus (435–356 BCE) taught that the goal of life is to experience the maximum amount of pleasure, and that happiness consists of the totality of one's hedonic moments. He took pride in extracting enjoyment from many circumstances and, relatedly, controlling adversity and prosperity. In notable contrast, Aristotle's (384–322 BCE) <i>Nicomachean Ethics</i>, written in 350 BCE, stated that the highest of all human goods achievable by human action was "eudaimonia," which he defined as the activity of the soul in accord with virtue. The highest virtue for Aristotle was thus a kind of personal excellence: achieving the best within us (Ryff et al., 2021).	Eudemonic is virtue-oriented and refers to a sense of purpose and meaning in life, while hedonic prioritizes enjoyable experiences and subjective experiences of happiness and satisfaction.	Origin and Orientation
The hedonic approach, commonly referred to as subjective wellbeing (SWB), assesses overall life satisfaction, pleasant or unpleasant affective experience, and domain satisfaction, while eudemonic theories focus on psychological functioning and entail experiences of self-realization, meaningfulness, and feeling alive, thriving, and authentic (Bort et al., 2020; Stephan et al., 2022).	Eudemonic is effective (desired result), while hedonic is affective (emotions and feelings).	Focus and components

3.4 Wellness Defined

The definition of wellness dates to the 1960s, when Dunn developed the term with a combination of the words "wellbeing" and "fitness" (Simaki et al., 2016).

Wellness is.

- I. A conscious, self-directed, and evolving process of achieving full potential,
- II. Wellness is multidimensional and holistic, encompassing lifestyle, mental and spiritual wellbeing, and the environment.
- III. Positive and affirming (Sofia, 2019).

Expressed on a continuum that extends from reactive to proactive approaches to health. Wellness falls firmly on the proactive side, incorporating attitudes and pursuits that prevent disease, improve health, enhance quality of life, and bring a person to increasingly optimum levels of wellbeing (Global Wellness Institute, 2014). Wellness can, therefore, be described as a positive component of health (Corbin et al., 2001). Notwithstanding, it differs from wellbeing in that it is an active noun, whereas wellbeing is passive as shown in **Table 13**.

Table 13: Comparison of Wellbeing and Wellness (Simon & Baldwin, 2021)

	Wellness	Wellbeing	Difference
i	The Oxford English Dictionary defines wellness as ‘the state of being well or in good health’.	The Oxford English Dictionary defines wellbeing as ‘the state of being or doing well in life; happy, healthy, or prosperous condition; moral or physical welfare (of a person or community). Clearly, from these definitions, the use of wellbeing implies something more encompassing than just good health	General Health Coverage/ Health Relationship.
ii	Wellness is freedom from illness and contains a lifestyle of prevention. In other words, traditionally, health just means managing sickness. Wellness has come to mean living well.	Wellbeing is also wellness, but it also includes happiness, which is not explicitly referenced in wellness. Wellbeing means living well and enjoying happiness.	Happiness
iii	Wellness is an active noun	Wellbeing is passive	Action
iv	Wellness is usually measured by and the responsibility of the individual.	Wellbeing is more external to the individual, although the measurement might be made by the individual.	Responsibility

In summary, the difference between wellness and wellbeing can be categorised into four headings:

- i. General Health Coverage/Health Relationship
- ii. Happiness
- iii. Action and
- iv. Responsibility

3.5 Illness Defined

Ill-being encompasses states of distress (high negative affect, low positive affect, and often also low satisfaction) or, more severely, impaired daily functioning (Stephan, 2018). Kleine & Schmitt (2021) highlight that entrepreneurship offers several positive aspects, with some entrepreneurs finding excitement, fulfilment, and pleasure in their work (Shepherd & Patzelt, 2018). Many desire to be their boss or enjoy the freedom to set their schedules and explore creative pursuits (Stephan & Roesler, 2010). However, the shift from a stable, secure life to the high-risk, financially and personally demanding world of entrepreneurship (Dahl et al., 2010) often comes with challenges. To navigate the complexities of managing a successful business while maintaining a satisfying personal life, entrepreneurs need to sustain a positive state of mental wellbeing (Hessels et al., 2018).

Despite the rewards, entrepreneurial work can also be accompanied by elevated stress levels and risks of insomnia, pain, fatigue (Dahl et al., 2010), somatic illnesses, and mental health disorders (Stephan & Roesler, 2010; Logstein, 2016).

3.6 Negative (Illbeing) vs Positive Wellbeing

Two key dimensions have consistently emerged in studies on wellbeing: positive and negative wellbeing. Negative wellbeing includes distress-related emotions such as anger, guilt, fear, and depression, which tend to display relative stability over time (Naragon-Gainey & Demarree, 2017). It spans from unpleasant engagement (like anger and fear) to disengagement (such as calm and serenity). Negative wellbeing is linked to subjective distress, poor coping abilities, and trait anxiety. Individuals with high negative wellbeing often experience more stress and cynicism, especially in situations where they have limited control) (Schutz, 2015).

Conversely, positive wellbeing involves emotions ranging from enthusiastic engagement to boredom or sadness. Entrepreneurs with high positive wellbeing tend to perceive potentially stressful situations more favourably, resulting in enthusiasm, activity, and resilience (Buric & Moe, 2020). It is associated with life satisfaction, confidence, and social fulfilment (Capone et al., 2021). These entrepreneurs also tend to have stronger social networks and report a more positive outlook on life (Schultz, 2015).

There is a distinction between positive and negative wellbeing, borrowing from psychology, where positive wellbeing is related to positive emotions such as happiness, self-esteem, or life satisfaction, while in contrast negative wellbeing is related to negative emotions such as depression, anxiety, or distress (Yoon et al., 2020; Stephan et al., 2023). This distinction is important for understanding entrepreneurship, which uniquely combines high wellbeing resources and stressors.

Figure 10 further illustrates the interrelationships between wellbeing and entrepreneurs, encompassing both positive wellbeing and negative wellbeing (ill-being). This perspective aligns with the *dual-continua model of mental health* (Keyes, 2002), which proposes that the presence of positive wellbeing is not merely the absence of psychological distress, and vice versa (Sullivan & Celebre, 2025). Positive wellbeing refers to favourable psychological states, such as life satisfaction, optimism, and flourishing, which contribute to resilience and adaptive functioning (Ryff & Singer, 2008). In contrast, negative wellbeing (ill-being) denotes psychological distress, encompassing emotional states such as depression, stress, and anxiety, which can impair individual functioning (Diener et al., 2018).

This figure identifies depression, stress, and anxiety as critical mental health variables that influence both positive and negative wellbeing on functional outcomes (Kleine & Schmitt, 2021). Specifically, these mental health states exert downstream effects on entrepreneurial key characteristics (such as value creation and opportunity utilisation, risk-taking propensity, locus of control, and creativity and innovation), physical and mental wellness (reflecting holistic health), decision-making, and performance (the capacity to make sound judgments and achieve goals) (Stephan et al., 2023). Empirical studies demonstrate that positive wellbeing can buffer against the onset of depression and anxiety, thereby promoting enhanced entrepreneurial traits,

improved wellness, and more effective decision-making (Huppert, 2009; Gopinath & Mitra, 2017). Conversely, ill-being amplifies the risk of psychological disorders, erodes physical health, impairs cognitive functioning, and diminishes performance outcomes (WHO, 2021; Pressman et al., 2019).

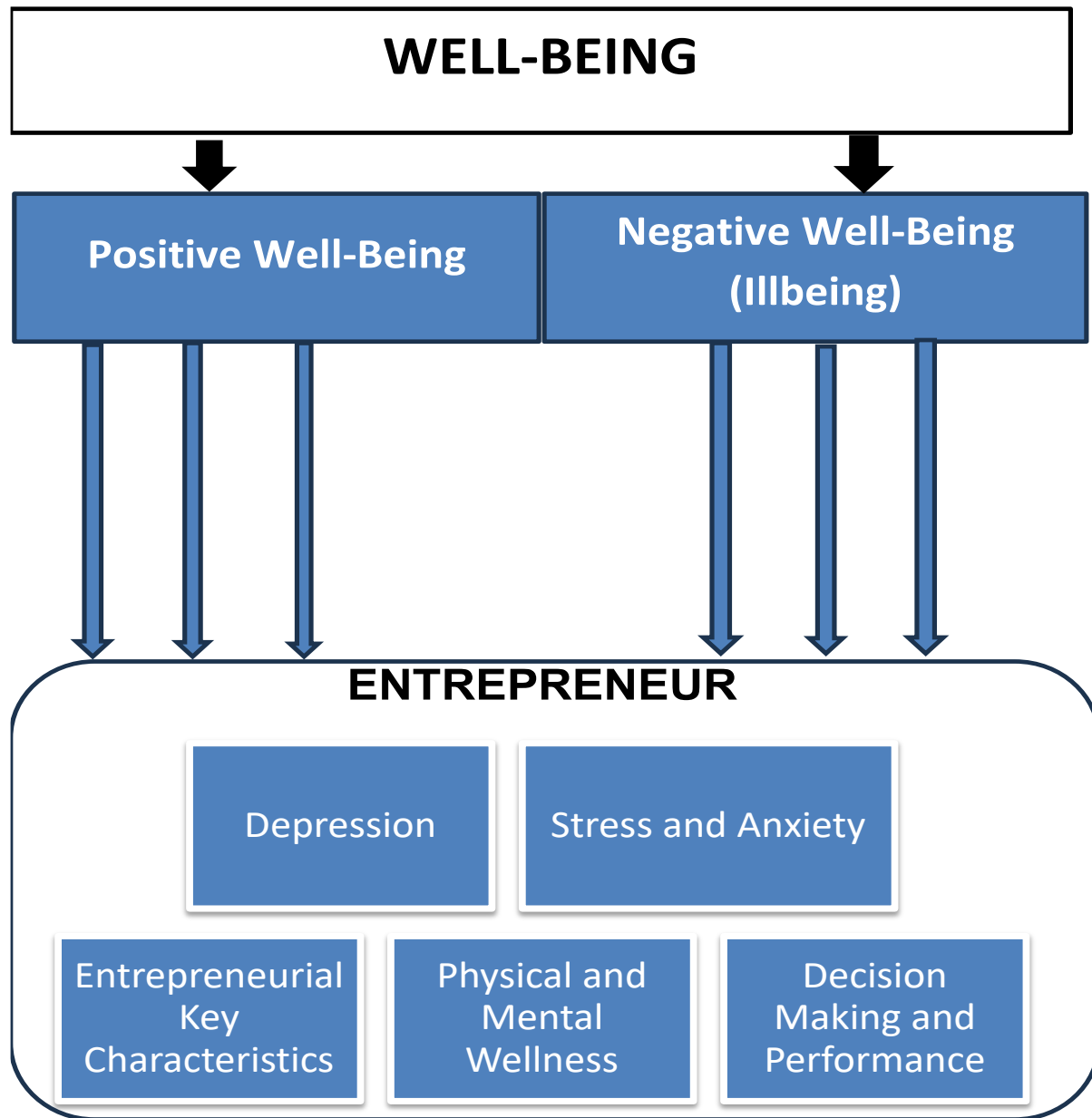


Figure 10: Interrelationships of Wellbeing and Entrepreneurs (Stephan et al., 2023; Kleine & Schmitt, 2021; Gopinath & Mitra, 2017; Wiklund et al., 2016).

3.7 Understanding the Interrelationship of Wellbeing and Entrepreneurs

Entrepreneurs face extreme and persistent challenges, leading to high positive and negative wellbeing, often described as an emotional "rollercoaster" ([Cardon et al., 2012](#)). Entrepreneurial work is marked by autonomy, which allows for self-determined actions that meet basic psychological needs, resulting in a stronger sense of responsibility and meaningfulness ([Stephan et al., 2023](#)). This autonomy fosters greater job satisfaction and positive emotional experiences. However, it also increases negative emotions and stress, due to high workloads, uncertainty, and heightened accountability ([Rauch et al., 2018](#)). Success in entrepreneurship can bring satisfaction and happiness, and setbacks may lead to stress, disappointment, and mental health issues such as depression and anxiety ([Lechat & Torrès, 2016](#)).

Entrepreneurs often work long hours, are attached to work, and bear personal responsibility. They are also more prone to overwork, leading to increased stress and potential burnout (Paye, 2020; [Gorgievski et al., 2014](#)). Over time, this overcommitment can harm the physical and mental health of entrepreneurs ([Lee et al., 2020](#); [Patel et al., 2019](#)). This suggests that entrepreneurs may experience higher positive and negative wellbeing than employees.

Entrepreneurs' personalities, optimism, achievement orientation, and self-efficacy, may help them cope with autonomy and uncertainty ([Baron et al., 2016](#)). However, this same optimism can lead them to overestimate their ability to handle demanding work, justifying their intense commitment and further contributing to workaholism and stress ([Stephan, 2018](#)).

In other words, entrepreneurship presents unique challenges that blur the boundaries between work and non-work life, making it difficult for entrepreneurs to detach and engage in recovery activities mentally. The high levels of autonomy, personal identification, and meaningfulness associated with entrepreneurship intensify work engagement, often at the cost of wellbeing ([Shir et al., 2019](#); [Stephan et al., 2023](#)). This strong identification with their venture leaves entrepreneurs working long hours, extending into evenings and weekends, with limited time for recovery, ultimately leading to depression, stress and anxiety, decision making and performance, affecting their key characteristics (value creation and opportunity utilisation, risk-taking propensity, creativity and innovation, and locus of control), eroding their mental and physical health ([Williamson & Gish, 2021](#)).

3.7.1 Depression

Entrepreneurs operate in complex, uncertain environments where mental health is vital for managing challenges, adversity, and stress while pursuing business success or work satisfaction ([Baron et al., 2016](#)). The long working hours typical of entrepreneurship and the broad range of tasks involved can be difficult for those with depression, as it often impairs physical and cognitive functioning ([Fisher et al., 2016](#)). Additionally, entrepreneurs tend to be highly invested in their businesses financially and emotionally, as they often pursue personal goals and non-financial rewards like prestige and reputation. Given this deep personal attachment and responsibility, entrepreneurial failure can have significant personal consequences, with depressed

individuals more likely to take setbacks personally and react pessimistically to demanding situations (Kleine & Schmitt, 2021).

For entrepreneurs struggling with depression, these challenges can become barriers to functioning effectively. This may sometimes lead to a voluntary or involuntary exit from entrepreneurship. It is voluntary if the individual decides the venture is no longer meaningful, and involuntary if stakeholders force the exit due to the entrepreneur's illness (Hessels, 2018).

Depression, characterised by sadness, lack of pleasure, and cognitive changes that impair daily functioning (Lemoult & Gotlib, 2019), can be understood through the diathesis-stress model. It suggests that entrepreneurs with certain vulnerabilities (such as genetic predisposition and early trauma) are more likely to develop depression in response to stressful events while those with fewer vulnerabilities may remain resilient under similar circumstances (Arnau-Soler et al., 2019). People with higher vulnerability require less stress to trigger depression compared to those with lower vulnerability (Kleine & Schmitt, 2021).

3.7.2 Stress and Anxiety

Despite technological advancements and industrialisation, workplace demands have increased in recent decades (Taris & Schaufeli, 2015). Entrepreneurs face higher demands than most occupations due to long hours, unpredictable environments, and full responsibility for business outcomes (Cardon & Patel, 2015; Morris et al., 2015). These conditions expose entrepreneurs to high levels of work-related stress (Torrès & Thurik, 2018).

Moreover, work-related stress arises when job demands exceed an individual's capabilities and available resources, affecting wellbeing. This stress is subjective, shaped by the entrepreneur's perception of their access to and control over mental and physical resources. Entrepreneurial work stress includes long hours in multiple role identities like inventor and founder, decision-making in uncertain conditions, insufficient time for tasks, rest, and financial pressures (Fraser et al., 2015). Entrepreneurs are also fully accountable for their businesses and employees, often operating under competitive and fast-changing market conditions (White & Gupta, 2020).

However, entrepreneurs have resources like autonomy and job control that can mitigate stress. Interestingly, their stress levels are not necessarily linked to firm performance, suggesting that daily tasks and challenges are primary stressors (Hessels et al., 2017). According to expectancy theory, stress is linked to perceptions of effort and the likelihood of success, with demand expectancy and valence influencing this relationship (Lee, 2019). Wellbeing in the workplace is crucial for fostering innovation. It reflects the value of human and social capital, such as employees' skills, creativity, and knowledge-sharing networks (Gopinath & Mitra, 2017).

Furthermore, anxiety is dynamic and situation-dependent (Thompson et al., 2020). It arises from individual appraisals of events, shaped by attitudes, knowledge, and beliefs. In the entrepreneurial process, anxiety is most pronounced during the pre-action stage, when individuals decide whether to start a business

(Jampolskaia & Salmelainen, 2019). This stage is critical due to the risks and uncertainties, making entrepreneurial anxiety particularly acute.

Entrepreneurship is also a social activity, influenced by societal conditions (Ukil, 2022). Entrepreneurs in developing countries, like Nigeria, face unique challenges compared to those in developed nations. With weaker institutional support, they encounter more individual and socioeconomic barriers, increasing their anxiety in pursuing entrepreneurial endeavours. Additionally, social pressures, such as parental influence, particularly in developing countries, create further anxiety for young people making career decisions (Sawitri et al., 2014). This societal expectation compounds the stress of starting a business (Ukil, 2022).

3.7.3 Decision Making and Performance

Hessels et al. (2018) highlight the need for deeper exploration of how mental health affects entrepreneurial decision-making and performance. Their study suggests that depression may lead to entrepreneurial exit, with self-efficacy as a key mechanism. Mental health issues often distort cognitive processes, including attention, memory, and decision-making, further complicating entrepreneurial performance (Disner et al., 2011).

Entrepreneurial exit, as Khelil (2016) proposes, may be driven by psychological factors, with depression skewing perceptions of one's ability to meet financial and non-financial goals. According to discrepancy theory, exit decisions are influenced by the gap between business performance and personal goals. Entrepreneurs with depressive symptoms may view their performance more negatively than warranted, leading to an exit decision that may seem irrational but is emotionally driven (Cardon & Arwine, 2024). Nonetheless, exit can also be a rational economic decision. Perceptions of entrepreneurial performance, whether financial (Laguna & Razmus, 2019) or social (Kibler et al., 2019), impact wellbeing. Poor performance undermines emotional wellbeing and autonomy (Gelderen & Shirokova, 2020).

3.7.4 Physical and Mental Wellness

Stephan et al. (2023) explores how mental health problems, characterised by negative wellbeing or ill-being, impair an individual's functioning. These issues stem from prolonged exposure to stressors, such as constant high work demands, which physically wear down the body over time (allostatic load), leading to poor wellbeing. Stress-related mental health problems are often the result of this prolonged exposure (Stephan & Roesler, 2010).

Low mental wellbeing (MWB) can lead entrepreneurs to conserve resources by withdrawing from demanding business activities like running a business. Entrepreneurs often view MWB as an indicator of their success, and declining MWB may signal failure, prompting withdrawal (Wach et al., 2016). Research shows that entrepreneurs with higher MWB are more likely to persist in their ventures where external disasters have occurred, though limited resources can affect this relationship (Stephan et al., 2023).

Lower MWB also hinders opportunity recognition, especially for older entrepreneurs, consistent with the idea that diminished resources affect performance (Gielnik et al., 2012). In contrast, healthier entrepreneurs are

more likely to identify growth opportunities ([Rietveld et al., 2016](#)). Interestingly, emotions like anger and happiness, though opposite, can similarly foster confidence and encourage the pursuit of uncertain opportunities ([Foo et al., 2014](#)). ADHD-related impulsivity has also been positively linked to entrepreneurial opportunity development and orientation ([Wiklund et al., 2016](#); [Thurik et al., 2016](#)).

Studies that link MWB to work behaviours, with positive affect improving goal achievement and negative affect hindering it ([Foo et al., 2014](#); [Laguna et al., 2016](#)), indicate that entrepreneurs with higher MWB show lower absenteeism, indicating a greater willingness to work despite health problems ([Lechmann & Schnabel, 2014](#)).

3.7.5 Relationship with Entrepreneurial Key Characteristics

[Wiklund et al. \(2016\)](#) provide a compelling analysis of how mental disorders may influence entrepreneurial activity, focusing on the relationship between the type of disorder and the type of entrepreneurship pursued. The authors argue that the type of mental disorder an entrepreneur experiences can shape their entrepreneurial trajectory. For instance, they may be more inclined toward creating value and utilising opportunities. In contrast, others may gravitate toward less risky opportunities due to these experiences, where external pressures and survival needs dominate decision-making ([Wiklund et al., 2016](#)). Similarly, some entrepreneurs may prefer lifestyle entrepreneurship, which allows for personal balance and flexibility, while others may pursue high-growth ventures characterised by rapid expansion and aggressive risk-taking ([Wiklund et al., 2018](#)).

The idea that mental health conditions may steer individuals toward different forms of entrepreneurship is rooted in the understanding that mental disorders affect cognition, emotions, and behaviours. These mental states, in turn, impact decision-making and risk perception, critical to entrepreneurial success. For example, disorders like attention-deficit/hyperactivity disorder (ADHD) or bipolar disorder may foster traits such as high energy, creativity, and risk tolerance, which are conducive to certain entrepreneurial activities like opportunity recognition and innovation ([Antshel, 2018](#)). Conversely, anxiety and depression might limit an entrepreneur's ability to take risks or pursue growth ventures, thereby influencing their choice to enter more stable or less stressful entrepreneurial pathways ([Agafonow, 2023](#)).

[Wiklund et al. \(2016\)](#) emphasise that mental wellbeing may align better with specific entrepreneurial tasks or industries, suggesting that entrepreneurship is not a rigid activity but one with multiple pathways, each potentially impacted differently wellbeing.

Another important consideration is that entrepreneurship is not always voluntary ([Wiklund et al., 2016](#)). While popular discourse often portrays entrepreneurship as a deliberate pursuit of autonomy, passion, and self-determination, the reality is more complex. Societal norms, economic pressures, and individual circumstances can push people into entrepreneurship, even if they are not inherently inclined toward it. Many individuals in developing countries like Nigeria turn to entrepreneurship out of necessity due to high unemployment and limited access to traditional job markets ([Edokpolor & Egbri, 2017](#); [Okoi et al., 2022](#)). This business-oriented entrepreneurship, though often successful in terms of survival, may increase illbeing

issues, like anxiety, depression, or stress-related disorders. Thus, societal and economic factors may interact with individual mental health, creating complex motivations for entering entrepreneurship (Stephan, 2018).

Furthermore, wellbeing can influence entrepreneurial action in several ways. First, they can shape individuals' preferences for entrepreneurial careers. Certain traits associated with mental wellbeing, such as impulsivity or risk-taking propensity, may make entrepreneurship attractive. For example, entrepreneurs with ADHD often prefer environments that allow flexibility, autonomy, and creativity. Similarly, individuals with positive wellbeing may find entrepreneurship appealing due to the improved locus of control fuelling ambitious business ventures and opportunity utilisation.

In addition, mental wellbeing may endow entrepreneurs with beneficial characteristics such as creativity and innovation, risk-taking propensity, value creation and opportunity utilisation, which are essential for success in dynamic, competitive markets. Risk-taking, a core entrepreneurship component, may also be high in entrepreneurs with positive mental wellbeing. This risk-taking propensity, combined with resilience and adaptability, could explain why some entrepreneurs thrive despite their business environment (conducive or unfavourable). Wellbeing may influence how individuals cope with the stressors associated with entrepreneurship. The entrepreneurial process is fraught with uncertainty, failure, and setbacks, which can exacerbate existing mental health problems or trigger new ones. However, entrepreneurs may develop unique coping mechanisms that enhance their resilience through peace of mind and spirituality (Wuri et al., 2019).

In other words, Wiklund et al. (2016) state that entrepreneurs are affected in different ways, which can be advantageous in entrepreneurship, while others highlight the negative impact of mental health challenges on entrepreneurial performance. For example, while ADHD may foster creativity and risk-taking, it can also lead to impulsivity and poor decision-making, which can harm business outcomes. Similarly, entrepreneurs with depression may become less resilient, affecting their concentration and decision-making and undermining their ability to manage a business effectively.

Entrepreneurs are driven by innovative endeavour and are proactive about opportunities and needs in the market (Stam & Elfring, 2008). Making that external orientation possible is their focus on and generating a creative climate that encourages creativity, entrepreneurial activity based on creativity, innovation, continuous improvement and optimum resource mobilisation. These characteristics are shaped and realised by people who are driven by a 'felt need' to distinguish themselves as creative agents of change, economic and social progress. The human factor (as in 'human capital', the skills set of people and, critically, their levels of satisfaction and wellbeing) plays an essential role in enabling businesses to be successful.

3.7.6 Peace of Mind and Spirituality

Spirituality is a complex and multidimensional part of the human experience as an inner belief system (Yadav & Vyas, 2024). It helps individuals to search for the meaning and purpose of life, and it helps them to

experience hope, love, inner peace, comfort, and support. Spirituality is a collection of beliefs that give life meaning and purpose. Higher levels of religious faith and spirituality are associated with more adaptive coping responses, higher resilience to stress, a more optimistic life orientation, higher perceived social support, and lower levels of anxiety among recovering individuals (Dewi et al., 2019). Consequently, it may help tourism entrepreneurs manage challenges in life more calmly. This suggests it may help tourism entrepreneurs maintain a clear and calm mindset reducing their stress levels and promoting ongoing contentment.

According to Dewi et al. (2019), spirituality is defined in the health literature in seven ways:

- i. a relationship with God, spiritual wellbeing or a higher power, and a belief in a reality greater than the self.
- ii. an understanding or sensation that spirituality comes not from within the self but from outside of the self.
- iii. a state of transcendence or connectedness that is indispensably related to belief in a higher being or power.
- iv. an existential qualification of life that is not from the material world.
- v. a sense of meaning and purpose in life.
- vi. life power or integrating power of the person; and
- vii. the sum of the above.

The Dewi et al. (2019) study showed that most of the studies have proven that spirituality has a significant positive relationship with resilience in various sexes, ages, occupations, and illnesses (Dewi et al., 2019). This also increases their positive affect and self-esteem and reduces their negative affect (Lundahl et al., 2008).

Moreover, spirituality embraces a more comprehensive, large concept that goes beyond typical religious ties. It includes a person's quest for significance, direction, and a link to something bigger than themselves. Personal values, beliefs, and experiences are all part of this complex idea, which shapes a person's sense of self, community, and purpose in life. Multiple studies have demonstrated that spirituality can contribute beneficially to mental health. Psychological aspects also come into play since spirituality affects cognitive functions like developing optimism and rephrasing unfavourable views. There are important ramifications for how spirituality affects mental health treatment, holistically enhancing wellbeing (Yadav & Vyas, 2024).

Analysis of the data from this research may reveal evidence of the role, relational dynamics, and extent of spirituality's influence on the resilience and wellbeing of tourism entrepreneurs. Such insights would deepen our understanding of the profound ways in which spirituality contributes to mental health and adaptive capacity (Yadav & Vyas, 2024).

Additionally, some studies indicated that entrepreneurs were more likely to experience income losses during the COVID-19 pandemic (Ebrahimi, 2025). These financial hardships were compounded by psychological burdens such as isolation, uncertainty, and mental distress (Wolfe & Patel, 2021), which were understandably intensified for self-employed small business owners and solo entrepreneurs due to their heavier reliance on personal networks, heavier workload, and the constraints of their limited resources (Williamson et al., 2021). One notable finding highlighted in the literature is the observed increase in eudaimonic wellbeing, which is defined by a sense of meaning and purpose (Sgherza et al., 2022; Ebrahimi, 2025).

Peace of mind (PoM), a state often sought after by individuals, is a complex and multifaceted concept that has garnered attention across various fields of study (Singh et al., 2025). Lee et al. (2013) defined PoM as the extent to which one experiences inner peace and harmony. It is often associated with feelings of contentment, tranquillity, and emotional wellbeing. Additionally, peace of mind is associated with outcomes like better physical health, increased resilience, and more effective coping strategies when managing stressors. One key factor contributing to peace of mind is the ability to manage and regulate one's emotions effectively. The concept of "peace of mind" emerges as a factor influencing entrepreneurs' wellbeing, though research explores it from various angles. Studies by Yu et al. (2020) link peace of mind directly to subjective wellbeing and positive emotions, suggesting that a state of inner tranquillity fosters a more positive outlook. Interestingly, a study by Constantinou et al. (2020) shows the potential for interventions promoting "peace of mind" (PoM) to enhance psychological support. This suggests that fostering a sense of inner calm may be particularly crucial for populations facing elevated levels of stress.

Furthermore, the Singh et al. (2025) study suggests peace of mind emerged as a significant predictor of both mental wellbeing and general wellbeing. These results corroborate past findings underlining the significance of PoM. For instance, the Singh et al. (2025) studies demonstrate the importance of achieving balance and coherence between various aspects of life in contributing to greater wellbeing. The previous research on the role of peace of mind (PoM) indicates that it serves as a predictor for measures of anxiety and depression, including mental ill-being (Lee et al., 2013). Moreover, these studies demonstrate a connection between PoM and enhanced affect regulation, which is regarded as a prerequisite for improved subjective wellbeing (Sikka et al., 2018).

These previous findings reaffirm the substantial influence of PoM on wellbeing. Moreover, PoM and general wellbeing may share similarities regarding their focus on experiencing a sense of peace and calmness within oneself, a sense of self-acceptance, and a sense of peace and harmony with the way an individual chooses to live their life. Thus, the frequency of experiencing a sense of internal peace and harmony may explain why PoM emerged as the strong predictor of general wellbeing (Du & Lui, 2024; Singh et al., 2025).

3.8 Tourism Entrepreneurs and Wellbeing in Nigeria

Entrepreneurs typically experience failures and must deal with various obstacles, such as financial issues, team member departures, and/or social marginalisation ([Hartmann et al., 2022](#)). To promote entrepreneurial health and success, it is crucial to comprehend how tourism entrepreneurs successfully handle challenges ([Tuominen & Haanpää, 2022](#)). An entrepreneur's psychological construct often develops at the baby stage and is heavily influenced by the environment in which they are raised ([Lanre-Babalola et al., 2024](#)). Certain considerations made regarding the need to support entrepreneurial pursuits in Nigeria suggest that the government is unable to fill the necessary number of jobs to accommodate the growing number of young people seeking work ([Martins et al., 2023](#)).

It is axiomatic to posit that entrepreneurship contributes to economic growth and development in any country. Entrepreneurial ability and leadership tend to be relatively lacking in Nigeria because many factors inhibit and affect its growth and development. Consequently, Nigeria still falls far short of the economic and social progress required to impact the wellbeing of the average Nigerian, given that over 140 million Nigerians currently live below the poverty line of one dollar per day ([Kanayo, 2014](#)). Nigeria is also one of the top three countries in the world with the largest population of poor people. The economic reforms have not been sufficient to reverse years of economic decline, deteriorating capacity, weakened institutions, and inadequate infrastructure investment, while the recent dramatic stock market decline, the banking crisis, and the global economic crisis have accentuated the situation. Despite all the government's efforts, the progress of entrepreneurs in Nigeria is still limited due to financial, infrastructure, and business climate challenges. Consequently, these factors affect the wellbeing of entrepreneurs' psychological resources (optimism, resilience, self-esteem, and personal mastery). Psychological preparedness and wellbeing energise them to persist in challenging tasks that others often consider impossible. ([Lanre-Babalola et al., 2024](#)).

3.9 Tourism Entrepreneurial Work-life Balance in Nigeria

The spatial and temporal separation of work and family life that emerged after the industrial revolution has led to persistent work-life conflicts, making it increasingly challenging to meet the demands of both domains. As a result, achieving work-life balance is important in modern society. Determinants of work-life balance include work demands and culture, home demands and culture, and individual factors (such as personality, energy levels, coping mechanisms, gender, age, and career stage). The consequences of work-life balance, or its absence, affect work satisfaction, life satisfaction, wellbeing, stress, and performance at work and home, while also impacting others in these settings ([Russo et al., 2016](#); [Garcia-Salirrosas, 2023](#)).

Unlike employees bound by rigid corporate structures, entrepreneurs enjoy autonomy and control over their work ([Hilbrecht & Lero, 2014](#)). Many entrepreneurs, for example, moved from urban centres to small towns in search of a better work-life balance ([Sun & Xu, 2017](#)). Self-employed individuals often find that entrepreneurship offers the flexibility necessary to balance work and personal life ([Hilbrecht & Lero, 2014](#);

Walker et al., 2008). However, operating a consumer-oriented business can hinder this balance (Glavin & Schieman, 2012).

Fisher (2001) introduced a broader definition of work-life balance (WLB), framing "imbalance" as occupational stress arising from limited time, energy, and resources available for non-work activities. This study adopts Fisher's conceptualisation, particularly in the context of work-family imbalance. The COVID-19 pandemic has exacerbated work-life balance challenges, imposing new emotional, mental, and physical pressures on entrepreneurs (Utoft, 2020). Many have had to adjust to remote work and increased family responsibilities, highlighting the growing difficulty of balancing personal and professional commitments (Rashmi & Kataria, 2022). This has led to unprecedented workloads for entrepreneurs, who now juggle multiple roles, such as childcare, elderly care, and household management, all while maintaining their businesses (Corbera et al., 2020).

The pandemic has underscored the complexity of achieving WLB, a concept beyond the absence of work-family conflict. Instead, WLB encompasses the broader integration of personal, social, and work life, with diverse interpretations depending on individual perspectives (Casper et al., 2018; Weale et al., 2020). For entrepreneurs, the flexibility intended to promote balance often creates new pressures. The permeability of work-life boundaries, especially in the 24/7 economy, extends work hours and increases work-family conflict, as work encroaches on personal time (Peshev, 2017; Adisa et al., 2019). Entrepreneurial success often requires operating across multiple domains (like working at home, in transit, or even in leisure spaces), making perfect work-life boundaries unachievable (Adisa et al., 2019).

3.10 Conceptual Framework

The interrelationship among tourism business growth, entrepreneurship, and wellbeing, as illustrated in **Figure 11**, reveals the complex interactions between these elements. The figure showcases how external conditions, eudemonic and hedonic wellbeing, tourism business growth, key entrepreneurial characteristics, and objective and subjective wellbeing interconnect.

The external factors represent the difficulties entrepreneurs encounter, such as epidemics and pandemics (Fairlie & Fossen, 2019), administrative barriers (Nwokorie & Adiukwu, 2020), insecurity and conflict (Ogunsi & Adeleke, 2021), peaks, troughs, and valleys (Bassey, 2015), infrastructure, and accessibility (Zajadacz, 2014), political instability (Ivanov et al., 2020), access to finance (Rivera, 2019), inflation (Supriyadi & Kausar, 2017), and information technology (Avram, 2020).

- i. **Epidemics and Pandemics:** An epidemic is an outbreak of disease that spreads across a large geographical area. Examples include the Zika virus, which began in Brazil in 2014 and spread throughout much of Latin America and the Caribbean, and the 2014–2016 Ebola outbreak in West Africa, which was extensive enough to be classified as an epidemic (Grenna, 2019). When an epidemic expands to a global scale, it becomes a pandemic (Grenna, 2019). The COVID-19

pandemic is the most widespread global health crisis in the past century, with far-reaching consequences for the world economy and especially for the tourism industry. Restrictions on movement, social-distancing measures, and widespread fear of infection reduced tourism demand and led to a sharp decline in tourism exports, severely affecting tourism businesses (Varzaru et al., 2021; Fairlie & Fossen, 2019).

- ii. **Administrative Barriers:** An administrative barrier refers to any regulatory requirement or procedure that unjustifiably impedes the operational activities of businesses. It encompasses all costs arising from administrative obligations imposed by legislation that do not contribute meaningfully to regulatory objectives. Such barriers constitute an administrative burden that is neither essential to the protection of the public interest or supported by rational justification and may be removed without compromising regulatory goals (Ropret et al., 2018). In the hospitality and tourism sector, poor policy implementation, excessive levies and charges, and other regulatory bottlenecks collectively elevate operating costs and increase the financial burden associated with equipment maintenance. (Nwokorie & Adiukwu, 2020).
- iii. **Insecurity and Conflict:** Insecurity shapes how potential travellers perceive a destination. The term may refer to the absence of safety or the presence of danger, hazards, uncertainty, inadequate protection, instability, or general unsafety (Egbuna et al., 2025). Conflict and security challenges, such as terrorist attacks along major highways in southwest Nigeria, can diminish both domestic and international patronage of tourism destinations and related businesses. Persistent insecurity along Nigerian highways therefore poses a serious threat to the future development and sustainability of the tourism sector (Ogunsi & Adeleke, 2021).
- iv. **Peaks, Troughs and Valleys:** The tourism sector is characterised by pronounced seasonal fluctuations, resulting in periods of very high and very low levels of travel activity. This pattern of peaks, troughs, and valleys has both positive and negative implications for destinations (Alshugaiqi et al., 2019). While certain destinations may experience short-term benefits during peak seasons, significant losses often occur when tourist numbers decline. During low seasons, financial resources are strained as businesses struggle to retain labour, and surplus accommodation and underutilised infrastructure lead to substantial revenue losses. Demand indicators, such as tourist arrivals, accommodation occupancy, and visitor spending regularly fluctuate due to climatic conditions, holidays, school breaks, and cultural events (Bassey, 2015). Consequently, tourism entrepreneurs must carefully manage these seasonal variations by adopting strategies that mitigate adverse effects and promote resilience. Achieving such balance is essential for sustaining both personal wellbeing and long-term business success (Bassey, 2015; Banki et al., 2016).
- v. **Infrastructure, and Accessibility:** Infrastructure encompasses systems such as energy supply, transportation networks, and waste management facilities (Zajadacz, 2014). In many developing countries, one of the major obstacles to accessibility is the poor condition of road networks. In Nigeria, the deteriorating state of infrastructure undermines entrepreneurial effectiveness and poses

a significant barrier to business success. Furthermore, the high cost of doing business exacerbated by inadequate electricity, insufficient basic services, and limited access to essential resources for a large segment of the population, continues to constrain entrepreneurial activity (Okeke & Eme, 2014).

- vi. **Political Instability:** Political instability and successive military regimes have contributed to the longstanding neglect of tourism development in Nigeria (Adeleke, 2008). Political instability negatively affects the business environment in which tourism businesses operate by reducing the perceived safety of destinations and often triggering broader economic instability. From a tourism policy perspective, the political climate exerts a substantial influence on the performance and competitiveness of tourism businesses. Efforts by public authorities and tourism stakeholders to attract visitors and enhance destination competitiveness are weakened during periods of political crisis, as such conditions render a country insecure and unattractive to tourists. Without sustained political stability, initiatives aimed at promoting tourism are unlikely to achieve meaningful success. (Ivanov et al., 2020).
- vii. **Access to Finance:** Accessibility of financial services refers to the ease with which businesses can obtain and utilise financial products (Olabosinde et al., 2025). For tourism enterprises, this encompasses factors such as access to loans, proximity to financial institutions, and the simplicity of application and approval processes. Tourism entrepreneurs who secure funding through cooperative societies, microfinance institutions, or mobile banking platforms are often able to invest in infrastructure improvements, diversify their service offerings, and expand their workforce. Such financial interventions enhance visitor experiences, extend tourist stays, and strengthen community participation (Rivera, 2019). Despite these benefits, many tourism businesses in developing countries continue to experience financial exclusion due to limited-service coverage, high interest rates, and cumbersome lending procedures (Olabosinde et al., 2025).
- viii. **Inflation:** Inflation refers to a sustained and general increase in prices within an economy, driven by factors such as rising private consumption, excess liquidity that fuels additional spending or speculation, and disruptions in the distribution of goods. In essence, inflation reflects a continuous decline in the purchasing power of a currency (Supriyadi & Kausar, 2017). Inflation influences key economic decisions, including pricing, wage adjustments, consumption patterns, and investment activities, all of which directly affect the operations and performance of tourism businesses (Supriyadi & Kausar, 2017).
- ix. **Information Technology:** This encompasses the full range of electronic tools that support both the operational and strategic management of businesses by enabling them to manage information, functions, and processes, as well as to communicate interactively with stakeholders in pursuit of their mission and objectives (Avram, 2020; Buhalis, 2006). Information technology has enabled innovative tourism businesses to refine their internal processes, adapt managerial approaches to emerging digital tools, and improve organisational operations, structures, and strategies. Moreover, these

technologies expand the operational and geographical reach of tourism businesses by providing strategic tools that facilitate global competitiveness and expansion (Buhalis, 2006).

Notably, this conceptual framework emphasises the reciprocal relationship between tourism business growth and wellbeing, with arrows indicating the direction of influence. The first component, external factors, directly impacts tourism enterprises. The success of a tourism business depends on access to financial resources that enable the entrepreneur to be innovative and supportive government policies that create an enabling business environment, effective information technology, and adequate infrastructure, such as reliable energy supply, well-maintained road networks, and efficient waste management systems, that enhances accessibility. Additionally, government regulations, including tax policies and barriers to entry, can influence the establishment, growth, and long-term sustainability of tourism businesses (Nwokorie & Adiukwu, 2020; Abideen, 2020; Avram, 2020; Zajadacz, 2014).

The framework further illustrates that tourism business growth is shaped by entrepreneurs' perceptions of their decisions, which in turn directly affect their wellbeing (Klerk & Kruger, 2002). In other words, the performance of a tourism business, whether experiencing growth or decline, has a direct impact on the entrepreneur's wellbeing (positive or negative). Conversely, an entrepreneur's wellbeing, whether positive or negative, significantly influences the performance of their business, contributing to growth or decline. This cyclical relationship underscores the mutually reinforcing nature of tourism entrepreneurs' wellbeing and business success, highlighting a dynamic interplay in which improvements in one domain can positively affect the other, and conversely, setbacks in one can impede the other (Peters et al., 2019).

Tourism entrepreneurs may experience both hedonic and eudemonic aspects of wellbeing, with eudemonic wellbeing (personal growth) often representing long-term outcomes (Posselt & Grodsky, 2017). The realities of long working hours, complex demands, administrative barriers, epidemics and pandemics, seasonal fluctuations, insecurity, and uncertainty expose entrepreneurs to stress and pressure. Both hedonic wellbeing (short-term pleasure) and eudemonic wellbeing (self-realisation) play essential roles in supporting tourism business growth. Specifically, moments of short-term happiness or long-term personal development can provide the motivation and resilience necessary for entrepreneurs to navigate stress, burnout, and external challenges inherent in running a tourism business.

Resilience and positive psychology theory (Laguna, 2010) illustrate the interconnectedness of hedonic and eudaimonic wellbeing with tourism business outcomes, showing how positive and negative wellbeing influence business growth and decline. An entrepreneur's wellbeing directly affects core entrepreneurial characteristics such as value creation and opportunity utilisation, risk-taking propensity, locus of control, and creativity and innovation. For example, negative wellbeing may lead to loss of focus, poor coordination, and reduced confidence in taking calculated risks. The strength of these characteristics, in turn, shapes decision-making and business performance, influencing whether a tourism enterprise experiences growth or decline.

Similarly, the success or failure of the business feeds back to reinforce or weaken these entrepreneurial characteristics.

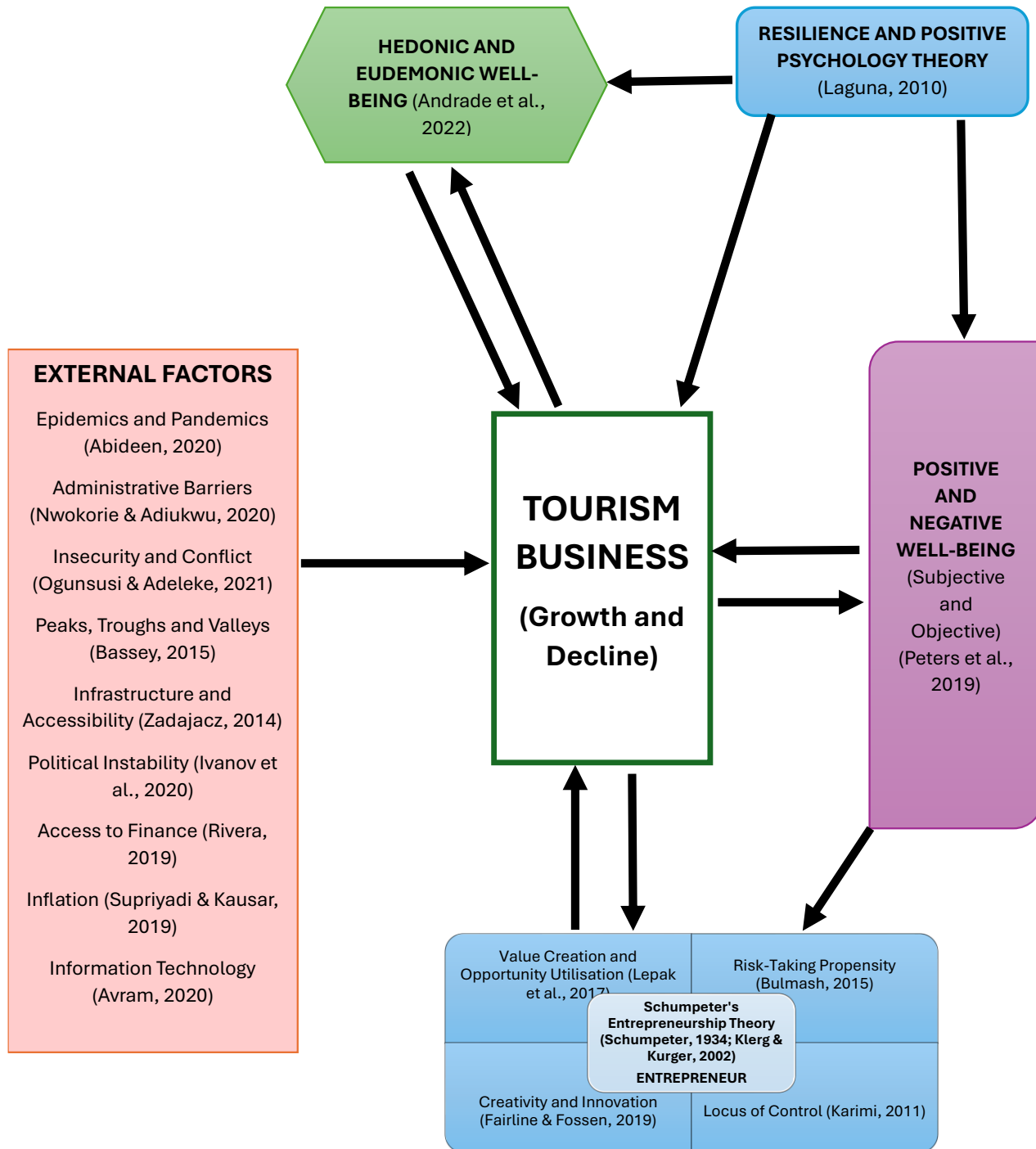


Figure 11: Conceptual Framework (Restructured)

3.11 SUMMARY

In this chapter, wellbeing from an objective and subjective perspective has been discussed, including consideration of hedonic and eudemonic positioning within life evaluation. Wellness was compared with wellbeing, and the relationship and differences were explored. The discussion of the interrelationship between wellbeing and entrepreneurs reveals how positive and negative wellbeing affects entrepreneurs. A conceptual framework was presented, summarising the main factors relating to the aim and objectives of this study.

CHAPTER FOUR

METHODOLOGY

4.0 Introduction

This chapter presents the methodology used and the rationale for the research design. It discusses the philosophical assumptions, epistemology, and suitability of the vignette data collection method for this research. Based on Braun and Clarke's (2012) work, a thematic analysis model was used for data analysis.

4.1 The Research Paradigm: Philosophical Assumptions

With the epistemological assumption, conducting a qualitative study means that researchers try to get as close as possible to the study participants. Therefore, subjective evidence is gathered based on individual views. Through the subjective experiences of people, knowledge is investigated. It becomes important, then, to conduct research in the “field,” where the participants live and work. These contexts are important for understanding and clarity of what the participants perceptions are. The longer researchers stay in the field or get involved with the participants, the more they “know what they know” from first-hand information, as shown in **Table 14** (Creswell, 2013).

Table 14 **Epistemological Philosophical Assumption with Implications for Practice**
(Creswell, 2013)

Philosophical Assumption	Characteristics	Implications for Practice (Examples)
Epistemological	Subjective evidence from participants; the researcher attempts to lessen the distance between himself and the research.	The researcher openly discusses values that shape the narrative and includes his or her own interpretation in conjunction with the interpretations of participants.

4.2 Research Epistemology

The epistemological position of this study requires the researcher to get involved with the participants and become a part of the research instrument. The philosophical stance of this study means the researcher is involved in the research (through their relationship with the participants and interpretation), which influences the purposeful and personalised selection of the participants. Such a nature of the research will be interpretivism in its philosophy ([Amoncar, 2017](#)).

Given this research context, the researchers' background enables a unique opportunity to explore tourism entrepreneurs within their social settings. The researcher is a tourism entrepreneur at Ikogosi Warm Spring and Resort and, as a result, is a part of their social setting (in terms of location in Nigeria and practices). The researcher has accumulated over six years of experience in the tourism business at Ikogosi Warm Spring Resort ([Amoncar, 2017](#)).

Interpretivist philosophy was used in this research because it considers differences such as cultures, circumstances, and times leading to the development of different social realities. Interpretivism is different from other philosophies as it aims to include richness in the insights gathered ([Alharahsheh & Pius, 2020](#)). Furthermore, interpretivism as a paradigm assumes that reality is subjective and can differ considering different individuals. However, the adoption of the interpretivism paradigm can provide an in-depth understanding of certain contexts, such as cross-cultural studies, and factors influencing certain developments through the collection and interpretation of qualitative data, leading to deep insight. To explore the understanding of participants, interpretive methodology provides a context that allows the researcher to examine what the participants in this research have to say about their experiences. Moreover, interpretive researchers do not seek the answers to their research in rigid ways. Instead, they approach reality from subjects, typically people who own their experiences and are of a particular group or culture, making it the preferred qualitative research method for this research ([Thanh et al., 2015](#)).

4.3 Research Methodology

A conceptual framework was developed by reviewing the literature and identifying key concepts on wellbeing and tourism entrepreneurship, which was used to determine the scope of the study and units of analysis, select research participants for the research, and guide data collection and analysis, consequently informing a qualitative method for this study ([Mohajan, 2018](#)). The qualitative research method is understood as one of the means of doing comprehensive, systematic, and authentic research both in academic and secular societies. A qualitative research paradigm places emphasis on understanding through observation, careful documentation, and thoughtful analysis of people's words, actions, and records ([Ejimabo, 2015](#)). In addition, it seeks meaning and understandings about processes and phenomena, with attention to narratives, personal experiences, and language. The aim of qualitative research is not to find significance in numbers but rather in themes that emerge from narratives indicative of common human experiences. Qualitative

inquiry typically focuses in depth on relatively small numbers of participants who are selected purposefully (Coyle & Tickoo, 2007).

A vignette was used in this research to investigate tourism entrepreneurs' perceptions and understanding of wellbeing in depth and breadth, as shown in **Table 15**, which also highlights why the vignette data collection method was preferred for this study.

Table 15: The Appropriateness of Vignettes as a Qualitative Research Method (Mohajan, 2018).

Characteristics	Suitability
It is flexible to follow unexpected ideas during research and explore processes effectively. Moreover, vignettes are not limited to questions and can be redirected by researchers in real-time.	Flexibility and control
A researcher has a clear vision of what to expect while issues and subjects covered can be evaluated in depth and in detail.	In-depth investigation and clarity
Data are based on human experiences and observations. As a result, they are more compelling and powerful.	Personal experiences
It increases opportunities to develop empirically supported new ideas and theories, for in-depth and longitudinal explorations of leadership phenomena, and for more relevance and interest for practitioners.	Theoretical and conceptual framework

In other words, qualitative research through an interpretivism philosophy provides opportunities to locate the genesis of a phenomenon, explore possible reasons for its occurrence, codify what the experience of the phenomenon meant to those involved, and determine if the experience created a theoretical frame or conceptual understanding associated with the phenomenon (Williams & Moser, 2019).

4.4 Research Study Area Method and Design

The research was conducted at Ikogosi Warm Spring and Resort, Ekiti State, Nigeria. It is in the western part of Nigeria, situated between lofty, steep-sided, and heavily wooded, north-south trending hills about 27.4 km east of Ilesha (Osun State) and about 10.5 km southeast of Efon-Alaaye Ekiti. It is located just north of the 7° 35'N latitude and slightly west of the 5° 00'E longitude, with a temperature that ranges between 21° and 28°C and high humidity (Momoh, 2016). Ikogosi Warm and Cold Spring as a geo-touristic site has

attracted investors from abroad in recent times, thereby increasing the number of tourism entrepreneurs in the area (Ibraheem et al., 2013).

Vignettes were selected because they can be used without compromising the ethical integrity of the research as well as provide a focused uniform response base that can be used for an emic understanding of the research question. The most traditional (and perhaps most common) form of vignette is a written hypothetical or fictional story that is presented to participants (Gray et al., 2015) which allows reflection on action and how the participant imagines a third person, generally a character in a story would react (Barter & Renold, 2000).

In this case, the vignette was a written fictional story that was presented to participants with a set of prompts about the story and accompanied by some open-ended questions to guide focused data collection (Gray et al., 2015; Gourlay et al., 2014; Erfanian et al., 2020; Hughes & Huby, 2004; Barter & Renold, 2000). The literature clearly demonstrates the ability of this technique (vignette) to capture how meanings, beliefs, perceptions, judgements, and actions are situationally positioned (Barter & Renold, 2000; Hughes & Huby, 2002).

4.5 Insiderness

Insiderness refers to a research methodology in which the researcher has direct experience with, or is integrated into, the context under study (Farah, 2015). This approach enables more effective data collection and analysis. The insider researcher is a member of the group, organisation, or community where the study is conducted and, as such, may be assumed to have greater access to information, respondents, and data than a researcher who is external to the research setting (Wallengren, 2021). A common assumption made about participant observation is that being an insider offers a distinct advantage in terms of accessing and understanding the culture (Wallengren, 2021).

The researcher occupies an insider position in this study, as he has direct experiential knowledge of the research context. Specifically, his prior involvement as a tourism entrepreneur, during which he conducted business activities at the Ikogosi Warm Spring Resort, provides him with contextual familiarity and practical insights that may inform both the enhanced depth of data interpretation and the overall understanding of the study setting.

Nevertheless, insiders have contended that they have unique methodological advantages in the research process (Chavez, 2008). Some asserted that their familiarity with the group gave them unique insights into the experiences of under-represented and colonised communities. Thus, their research could make a great contribution not simply to our ethnographic knowledge, but to the theoretical treatment of human behaviour (Chavez, 2008). Insiders can understand the cognitive, emotional, and psychological precepts of participants as well as possess a more profound knowledge of the historical and practical happenings of the field, providing valuable context knowledge. In this case, the tourism entrepreneurs (participants) conducted

business using the local Yoruba dialect, which enabled the researcher to understand underlying or folkloric meanings more accurately than individuals who are not familiar with the language.

Moreover, insider researchers have found familiarity with the community and its people to create instant access and rapport. Prior to undertaking my research, I had conducted a tour business in Ikogosi Warm Spring Resort, an insider role and connection that made my entrance into the field antithetical. My blended status as a tourism entrepreneur-researcher made it possible to approach almost any participant about the study, requiring little to no rapport building. The participants were receptive to the idea of discussing their wellbeing and businesses, since they knew of my intentions and business in Ikogosi Warm Spring Resort. My insider status had afforded me ease of entrée; in this light, my subject-object position proved effective in the field. My insiderness was advantageous in accessing the field more quickly and intimately. For me, I had almost immediate access and legitimacy before even beginning.

Furthermore, in discussing the data-gathering method in qualitative research, Fontana and Frey (2005) noted that traditional interviews (structured and unstructured) assume a singular format, where the researcher is in control of the event, using probing questions and comments to guide the participant to reveal the truth. Insider scholars have found that this traditional interview format complicated the research process, since it did not seem to fit the interaction and communication style of the group. It was their inside knowledge that assisted them in finding alternative forms to implement the research successfully (Chavez, 2008). Based on these observations, tourism entrepreneurs in this area (Ikogosi Warm Spring and Resort) did not have a positive attitude toward the conventional interview method conducted by media outlets, where interviews typically take place on news programmes and talk shows. Despite this fact, my familiarity warranted a data collection method that would allow participants to explore and elaborate on their responses freely. This led to the use of vignettes, where the researcher is in control of the event, using probing questions and comments to guide the participant to explore their understanding about wellbeing, contributing positively to the rigour and richness of the research process.

“Nevertheless, I remained aware that familiarity and prior experiences as a tourism entrepreneur could potentially lead to complacency or unwarranted assumptions. To counter this, I adopted a cautious approach that left no room for presuppositions, thereby strengthening the ethical rigor of the study and reducing the risk of bias. As an insider, I deliberately guarded against making predetermined judgments about the data or any aspect of the research setting based on the notion that I already ‘knew’ the experiences of tourism entrepreneurs in Ikogosi Warm Spring.

4.6 Using Vignette for Data Collection

Utilising a vignette as a form of data collection in this research gives an advantage over other data collection methods like observations and interviews. Gray et al., (2015) argued that vignettes offer great potential for exploring participants’ interpretations of a particular phenomenon, within a given context and that vignette

studies can help researchers understand the complex meanings and processes that are involved when participants are interpreting a situation. Some of its advantages over interviews are shown in **Table 16**

Table 16: Advantages of Vignette over the Other Forms of Data Collection (Gourlay et al., 2014; Gray et al., 2015; Erfanian et al., 2020)

	Vignette	Interview/ Observations
1.	It is anticipated that participants may initially provide socially desirable responses and only after probing will they reveal how they truly believe they would respond to the situation (<u>Barter & Renold, 2000</u>).	Interviews usually provide socially desirable responses (<u>Barter & Renold, 2000</u>).
2.	Vignettes are equally valuable in detecting subtleties and nuances that only 'insiders are usually aware of (<u>Hughes & Huby, 2004</u>).	Other forms of data collection, including interviews, hardly detect these understatements of insiders (<u>Hughes & Huby, 2004</u>).
3.	Vignettes are recognised as being particularly useful in the study of potentially difficult topics of inquiry as they will help to desensitize aspects of these for participants to discuss. The style of questions and how participants are invited to respond, either from their own perspectives or from the perspective of a vignette character, can help to distance participants from the potentially difficult topics being explored and ethical problems (<u>Hughes & Huby, 2004</u>).	Other forms of data collection do not desensitize because they do not use a third-person character. Most of the questions are usually direct which distances participants from difficult topics (<u>Erfanian et al., 2020</u>).
4.	Analyses and investigates the impact of tourism entrepreneurs' wellbeing on business growth and economic development. In addition, it will help to investigate extensively through normalisation of the situation by utilising and exploring the participant's personal experiences, opinions, perceptions, beliefs, and understanding of the connection between entrepreneurship and wellbeing (<u>Gray et al., 2015</u>).	Other methods will not normalise or desensitise the situation during data collection (<u>Hughes & Huby, 2004</u>).
5.	Clarifies the participant's judgment and enables participants to define the situation in their own terms. The clarification of judgments is one of the reasons this data collection method is preferred over the other forms because it utilises the third-person character (<u>Gray et al., 2015</u>).	Interviews may or may not clarify the participant's judgment, sometimes leading to generic answers (<u>Gourlay et al., 2014</u>).
6.	The vignette will be used in this research as an icebreaker and a way for rapport development, enhancement of existing data and collection of data (<u>Erfanian et al., 2020</u>).	Other forms of data collection do not develop rapport (<u>Erfanian et al., 2020</u>).

The participants (n=18) were literate and semi-literate local entrepreneurs based in the rural area of Ikogosi Warm Spring and Resort. Due to the mixed level of literacy, a vignette was an ideal research instrument, giving a narrative picture in participants minds. The local language was used for those more comfortable with Yoruba (an indigenous language). The vignette was designed in a simple and comprehensible fashion.

This implies the vocabulary and choice of words used are at a low intermediate level of English (Level 2 B1) to enable comprehension and interpretation of the story telling, and in most cases, it was translated and read out to the semi-literate participants who preferred to respond in their local language.

4.7 Purposive Sampling and Sampling Techniques

Participant selection was through homogenous sampling. It is a technique of purposive sampling that ensures participants and data aligns with the objectives of the study. This is because the participants must be able to associate themselves with the given scenario for the researcher to draw out the participants' normative evaluations of the given scenario (Orimaye et al., 2018). The researcher contacted participants through social media and word of mouth in accordance with the subject of interest and theoretical framework of the research. The importance of availability and willingness to participate was crucial, as was the ability to communicate experiences and opinions in an articulate, expressive, and reflective manner. Unlike random studies, which deliberately include a diverse cross-section of ages, backgrounds, and cultures, the idea behind purposive sampling is to concentrate on people with characteristics who will better be able to assist with the relevant research (Etikan, 2016). The sample used was approached with a prior purpose in mind, and the criteria for the elements included in the study had been predefined (tourism entrepreneurs). Therefore, not everyone available was included; rather, those who met the defined criteria were included (Alvi, 2016). The research population was clearly defined. For example, people from a specific age range (18 and above), geographical location (0.5 miles from Ikogosi Warm Spring Resort), and profession (tourism entrepreneurs).

This data collection was conducted between March and May 2023. The participants included hoteliers, tour operators, artifacts and souvenirs vendors, traditional entertainers, restaurateurs and tourist transport operators. Each vignette session lasted between 45 minutes to 1.5 hours depending on the participants responses to the vignette and the prompts.

Purposive sampling subjects are selected based on the research purpose, with the expectation that each participant will provide unique and rich information of value to the research (Etikan, 2016). Estimating the appropriate sample size for qualitative research was provisional and depended on the level of data saturation (Power, 2015). Consequently, eight (8) more participants were later introduced in addition to the initial ten (10) and comprised tourism entrepreneurs such as tour guides (2), tour operators (3), souvenir shop owners (2), artefact sellers (2), bar and restaurant owners (3), accommodation proprietors (2), taxi and transport operators (4). Eighteen participants include seven (7) females and eleven (11) males (as shown in **Table 17 and 18**).

Table 17: Sampling Criteria

Criteria	
Age (Demography)	18 and above
Occupation (Relevance)	Tourism entrepreneurs
Business Distance from Tourist Site (Proximity)	0.5 miles
Number of participants (Sample Saturation)	18

Table 18: Demographic Information of Participants

Pseudonym	Sex	Age	Tourism Business	Business Distance from Tourism Site
Participant 1	M	32	Tour Operator	0.1 miles
Participant 2	F	29	Accommodation Proprietor	0.3 miles
Participant 3	F	24	Souvenirs Shop Owner	0.0 miles
Participant 4	M	30	Tour Guide	0.0 miles
Participant 5	M	21	Artefact Seller	0.3 miles
Participant 6	M	45	Bar and Restaurant Owner	0.0 miles
Participant 7	M	34	Taxi and Transport Operator	0.4 miles
Participant 8	M	20	Taxi and Transport Operator	0.4 miles
Participant 9	M	41	Artefact Seller	0.2 miles
Participant 10	F	38	Accommodation Proprietor	0.5 miles
Participant 11	F	36	Tour Operator	0.3 miles
Participant 12	F	56	Bar and Restaurant Owner	0.3 miles
Participant 13	F	49	Bar and Restaurant Owner	0.4 miles
Participant 14	F	31	Taxi and Transport Operator	0.3 miles
Participant 15	M	19	Taxi and Transport Operator	0.4 miles
Participant 16	M	42	Tour Operator	0.3 miles
Participant 17	M	19	Tour Guide	0.0 miles
Participant 18	M	58	Souvenir Shop Owner	0.5 miles

Research participants were selected to assist with:

- i. The research methodology of this research
- ii. Explore individual tourism entrepreneurs' perspectives on the role of wellbeing and
- iii. To further underpin the conceptual framework by demonstrating the relationship between tourism business and wellbeing.

Research participants were recruited through word of mouth, Facebook and WhatsApp, which are the dominant forms of networking and communication in Ikogosi Ekiti State, Nigeria. The vignette was based on research gaps identified through the literature on tourism entrepreneurs' wellbeing. Hence, the questions were designed to encourage participants to reflect on their individual perceptions of their tourism business's development and wellbeing. The sessions were face-to-face and conducted at the participant's convenience (such as time and space) and mainly at their business address.

Participants consented for their interviews to be audio recorded, which were later transcribed in full and compiled into individual case reports (Duncan-Horner, 2020).

4.8 Design and Reliability of Research Instruments (Pre-test)

The vignette was developed from real-life perspectives, and the prompts were carefully and precisely worded (Wei & Yeik, 2022). Reliability was considered throughout the data collection process by keeping the circumstances as consistent as possible to reduce the influence of external factors that might create variation in the results. For example, the data collection was conducted at the participant's place of choice, a controlled setting where they were most comfortable (a business place). The vignette was tested for authenticity and consistency of response and data collected using both notetaking and audio recordings to utilise the accurate current information collected. It was piloted prior to its application to test for reliability. A sample of two participants made up of tourism entrepreneurs (a tour operator and a small B&B owner) who had their businesses running within 0.5 kilometres of the Ikogosi warm and cold spring resorts were contacted for pre-testing. The vignette was composed in a simple way for the participant's easy comprehension, with prompts if participants deviated in discussion. This was done to keep the data rich and elaborate, relating to the aim of the research. The personal details of the participants, including their business names, were removed, and replaced with pseudonyms for anonymity. The research instruments are presented in **Figures 12 and 13**.

Figure 12: Vignette

David Dairo lives in a small town in Zigena. He is 38 years old and married kemka who has a beautiful daughter. He is a strong-willed and industrious tourism entrepreneur who believes the tourism industry in Nicagena (the country) has infinite potential and is a good business to invest time, resources, and money in. He is of the opinion that, amidst the challenges facing the tourism sector, if he stays diligent and adheres to his business goals, he can provide for his family by improving their standard of living and achieving great success in business.

He faced loads of rigours and failures during his early life, which led him to doubt himself, and this affected his self-confidence since he came from a poor background and did not have access to luxury and resources like his peers. However, he made up his mind that he would be successful. Backing his words with actions, he delved into creating his own company, preferring the tourism industry. He encouraged himself and determined he would be a successful tourism entrepreneur.

He started out by trying to get a shop or place to showcase the handicrafts that his wife and daughter make, but he was unable to secure a place because of his inability to access loans and grants from the government, and more so, his family and friends, who he thought he could run to for assistance, did not believe he would be successful if he went into the tourism business; therefore they preferred to keep their time and resources for something worthwhile rather than waste it on a business they did not believe in.

So, he decided to build a shed at the entrance of a resort to showcase and sell the handicrafts and souvenirs made by his wife and daughter. Fortunately, this paid off, as he was able to use the lack of a proper gallery and office to his advantage by dancing, singing, and using costumes that caught the attention of so many tourists and, in turn, made sales. But this took a toll on his health as he always got home fatigued and weak after long days of activities and dancing.

Over time, as the business developed, he had a bigger sense of fulfilment, a financial breakthrough. He also observed a constant income that gave him satisfaction and made him happy, thereby inspiring a rise in the number of tourism entrepreneurs in his community. Though his business developed, it was a mix of ups and downs, smiles and frowns, profits and losses, successes, and setbacks, with great moments where business unfolded according to plan with evidence like generating adequate revenue to buy a space for a gallery and business extensions like horseback riding and boat cruises.

Notwithstanding, because so many factors like seasonality, governance, epidemics and pandemics, conflicts and terrorism, and accessibility affect tourism in his country, which

translates and directly affects tourism entrepreneurs, he is caught in a dilemma of whether he should continue to encourage himself and continue to push his tourism business goals and aspirations or switch to businesses in other industries and seek employment since he's not sure that his current business encourages his wellbeing.

Figure 13: Vignette Prompts and Questions

- I. What do you think will happen next? Please think of David Dairo as a tourism entrepreneur in your community and imagine what he would be contemplating and feeling at this time.
- II. Do you think David Dairo would switch businesses to a popular industry or seek employment at an already established company? Why/why not?
- III. Do you think David Dairo's basis for interpreting wellbeing is right? If yes? Further, explain to us and
- IV. If not, how do you interpret wellbeing?
- V. Do you think the challenges facing tourism are enough to make David Dairo consider quitting his business?
- VI. Do you think David Dairo will be successful if he continues to work hard and push his business goals?
- VII. If David Dairo's tourism business inspires other people in the community, do you think it will in any way affect the economy, positively or negatively?
- VIII. Does David Dairo's story reflect what can happen in real life? Why or why not?

Initial themes and patterns created were investigated to establish credibility in the narrative (Christian, 2023) and thereby confidence in the research instrument.

4.9 Data Analysis Framework

Unlike survey instruments and other quantitative studies with closed data sets, data analysis in qualitative research involves large volumes of open data consisting of texts collected from interviews, fieldwork notes, and secondary data, necessitating an inductive process to systematically organise patterns, themes, and concepts repeatedly emerging from the text to make sense of the data (Duncan-Horner, 2020). Thematic analysis was used to analyse the data collected, and during the data collection process, all vignettes were

audio-recorded. Subsequently, the audio files were then transcribed through Microsoft Word. A word-by-word transcription was necessary to capture the superordinate constructs that emerged from the discussion. These transcripts were also anonymised by removing all name or place references that would allow readers to make inferences about the person's identity (Power, 2015).

4.9.1 Thematic Analysis

Thematic analysis is a method for identifying, analysing, and reporting patterns (themes) within data. It minimally organises and describes the data set in (rich) detail (Braun et al., 2017). It is a powerful yet flexible method for analysing qualitative data that can be used within a variety of paradigmatic or epistemological orientations, and it is an appropriate method of analysis for seeking to understand experiences, thoughts, or behaviours across a data set (Kiger & Varpio, 2020). The goal of a thematic analysis is to identify themes, such as patterns in the data that are important or interesting and use these themes to address the research or say something about an issue. This is much more than simply summarising the data; a good thematic analysis interprets and makes sense of it (Maquire, 2014).

Moreover, it is a method for describing data, and it involves interpretation in the processes of selecting codes and constructing themes. A distinguishing feature of thematic analysis is flexibility, which allows it to be used within a wide range of theoretical and epistemological frameworks and to be applied to a wide range of research questions, objectives, designs, and sample sizes (Kiger & Varpio, 2020). In many interpretivism orientations, thematic analysis can emphasise the social, cultural, and structural contexts that influence individual experiences, enabling the development of knowledge that is constructed through interactions between the researcher and the research participants and revealing the meanings that are socially constructed (Braun and Clarke 2006).

In other words, this necessitates coding in qualitative research, which comprises processes that enable collected data to be assembled, categorised, and thematically sorted, providing an organised platform for the construction of meaning (Williams & Moser, 2019). Moreover, coding methods employ processes that reveal themes embedded in the data, in turn suggesting thematic directionality toward categorising data through which meaning can be negotiated, codified, and presented. Coding is a key structural operation in qualitative research, enabling data analysis and successive steps to serve the purpose of the research (Williams & Moser, 2019). Accordingly, thematic analysis involves searching across data sets in this case, vignettes, to find repeated patterns of meaning. The exact form and product of thematic analysis vary, as indicated above, making it important that the questions (prompts) outlined in **Figure 11** are considered before and during thematic analyses (Stephan et al., 2022).

4.9.2 Braun and Clarke Thematic Analysis Framework

Some of the phases of thematic analysis are like the phases of other qualitative research, so these stages are not necessarily all unique to thematic analysis. The process starts when the analyst notices and looks

for patterns of meaning and issues of potential interest in the data; this may be during data collection. The endpoint is the reporting of the content and meaning of patterns (themes) in the data, where ‘themes are abstract (and often fuzzy) constructs the researchers identify before, during, and after analysis. The analysis involves a constant moving back and forward between the entire data set, the coded extracts of data that are analysed, and the analysis of the data that the researcher is producing (Braun et al., 2017). Steps in thematic analysis are:

- i. Familiarising with the Data: Transcribing data (if necessary), reading and re-reading the data, and noting down initial ideas.
- ii. Generating Initial Codes: Coding interesting features of the data in a systematic fashion across the entire data set, collating data relevant to each code.
- iii. Searching for Themes: Collating codes into potential themes, gathering all data relevant to each potential theme.
- iv. Reviewing Themes: Checking if the themes work in relation to the coded extracts (Level 1) and the entire data set (Level 2), generating a thematic map of the analysis.
- v. Defining and Naming Themes: Ongoing analysis to refine the specifics of each theme, the overall story the analysis tells, and generating clear definitions and names for each theme.
- vi. Producing the Report: The final opportunity for analysis. Selection of literature and extract examples, final analysis of selected extracts, relating the analysis back to the research question and literature, and producing a scholarly report of the analysis.

It involves the identification and selection of individuals or groups of individuals that are proficient and well-informed about a phenomenon of interest. In addition to knowledge and experience, observing the importance of availability, willingness to participate, and the ability to communicate experiences and perceptions in an articulate, expressive, and reflective manner should be observed. Unlike random studies, which deliberately include a diverse cross-section of ages, backgrounds, and cultures (Braun et al., 2017). Consequently, Braun and Clarke’s thematic analysis (2017) was applied to highlight, become familiar with data, generate coding, search for, and review the themes.

4.10 Vignette Analysis

Data was transcribed after data familiarisation, highlighting initial ideas, data collection, notes, and audio recording (Braun et al., 2017). To find out the depth of the content and obtain an overall understanding, the researcher immersed himself in the data and actively repeated reading to become familiar with all aspects of the data. Thereafter, by examining the ideas and possible similarities, preliminary patterns formed, and specific meanings gradually emerged (Javadi & Zarea, 2016).

Furthermore, the preliminary list of ideas related to the data was highlighted, organised into groups, and given initial codes. Analysis was working systematically through the entire data set, giving full and equal attention to each data item, and identifying interesting aspects that may form the basis of repeated patterns (themes) (Braun et al., 2017) for later consideration. The coding was done with Microsoft Word by creating a table with two columns: one with the transcribed data and the other with the preliminary generated codes. While reading through the transcribed data, preliminary codes were highlighted using colour text and then listed in the second column. Consequently, the long list of different codes that emerged was carefully sorted, organised meaningfully, and brought into a set. In this phase, the different codes were sorted into potential themes, collating all the relevant coded data extracts within the identified themes, which re-focused the analysis on a broader level of themes rather than codes. Here, some of the codes formed themes, while others, which seemed unrelated to the aim of the research, were set aside. Similar codes were then listed under a newly created theme.

The themes were then reviewed. This phase involves two levels of theme review and refinement. Level one involved reviewing the level of the coded data extracts. Due to this, the researcher read all the collated extracts for each theme and considered whether they appeared to form a coherent pattern. After the candidate themes appear to form a coherent pattern, the researcher then moved on to the second level of this phase. The themes that did not fit were reworked, creating a new theme, and the outstanding ones that could not be reworked into an already-existing theme were discarded from the analysis. Hence, in this phase, the researcher re-reads the entire data set for two purposes. The first is, as discussed, to ascertain whether the themes 'work' in relation to the data set. The second is to code any additional data within themes that have been missed in earlier coding stages (Braun et al., 2017).

In addition, the researcher made sure that the data inside the themes were meaningfully related to each other and that they were distinctly and expelled differently. By referring to the initial themes, it became obvious that some of the themes did not have enough supportive data. Themes like this were merged with others to create new themes due to their homogeneity or common roots. The themes should connect logically and meaningfully and, if relevant, should build on previous themes to tell a coherent story about the data. In developing and revising the analysis, data-based claims were justified.

4.11 Ethics

Ethical research was observed in the conduct of the vignettes, and the participants were informed of the following: (a) the purpose of the research; (b) why they have been selected; (c) what type of information will be sought from them; (d) the procedures of the research; (e) the voluntary nature of research participation (discussion of their feedback); (f) the procedures to be used to protect required confidentiality; (g) what type of information will be sought from them and why the collection of this information is relevant for achieving the research project's objectives; (h) advantages and possible disadvantages or risks of taking part; and (i) information management.

Specifically, the researcher introduced himself to the participants, indicating the purpose of the vignette process. For the participants to feel at ease, they were also informed that the forum would be for research purposes only and that their perceptions and answers would not be taken against them. After they were briefed on the purpose of the research, the vignettes started, and they shared their perceptions in their preferred language, which was mostly Yoruba because some of them were semi-literate and more comfortable speaking in their native language (Coronado, 2021).

Participation in the research was voluntary, and participants were able to exercise the right to opt out at any point in the research. It could be at the early, middle, or late stages of the vignette. After commencing the vignette, any information communicated was anonymised. A suitable location for conducting the vignette was arranged with each participant, with the majority expressing a preference for their place of business. The ethics checklist pertaining to this data collection and analysis was approved by Bournemouth University Business School on May 6, 2022, following the completion of standard ethics criteria and procedures.

4.12 Limitations

Although this research process was tension-free, there were some limitations. Since vignettes require time for the participants to open and give their perceptions, conducting the vignettes at their business place was sometimes prone to distractions from the participants' customers or time constraints issues because of their need to attend to other business activities. In this case, the researcher sometimes waited until the participant was prepared to proceed. Vignettes omit the wide spectrum of issues that people face and respond to in their everyday lives, so they may oversimplify situations and produce unrealistic results (Hughes & Huby, 2004).

In addition, they have the potential for hypothetical bias (differences between intentions and actual behaviours) and may not initiate the emotional responses that real-life situations evoke (Schwappach et al., 2013). West (1982) discussed the design of vignettes by emphasising they can be sparse in detail or ambiguous, suggesting the participants must fill in details themselves. Also, they can be sufficiently detailed in some areas while lacking in others so that participants have enough information to formulate an opinion while still questioning or surmising about the missing details. Hence, the vignette therefore required careful consideration in its construction if it is to achieve the aims of this research (O'Dell et al., 2012). This sometimes made it difficult to interpret responses, as participants shifted between speaking as themselves, adopting the perspectives of the vignette characters, and expressing what they believed ought to happen.

The responses to vignettes may also be influenced by participants' perceptions of what is socially desirable, particularly when participants are asked how they would act in the scenario presented (Gourlay et al., 2014; Aldersey et al., 2016; Erfanian et al., 2020). The vignette-based methods are not standardised, and procedures for developing and valuing vignettes vary across studies (Matza et al., 2021).

Importantly, the debate surrounding the relationship between belief and action, which causes sincere concern over capturing reality in the development of vignettes should be considered. Research suggests that individuals' perceptions of how they would respond in various situations may differ from their actual behaviours (Matza et al., 2021).

4.13 Summary

This chapter outlines and clearly discusses the design and methods of the research. It outlines the research paradigm (philosophical assumptions), and research epistemology moves on to discuss the data collection method and its appropriateness for this research. Moreover, it reveals the reliability of the research instrument through the pilot test and data collection process. Data analysis used an inductive approach, with data collected from vignettes. These findings will be analysed critically in the following chapters.

CHAPTER FIVE

RESEARCH ANALYSIS AND FINDINGS (TOURISM AND ENTREPRENEURSHIP)

5.0 Introduction

Data themes and related sub-themes are discussed, representing participants' perspectives on the wellbeing of tourism entrepreneurs and their responses to its impact on business growth. This chapter explores tourism and entrepreneurship by presenting three themes and sub-themes that reflect the position and experience of participants namely, incertitude, cautious optimism, and self-confidence.

The qualitative nature of this research allowed the researcher to engage closely with the participants. Eighteen tourism entrepreneurs participated in the data collection activity and responded to vignettes that encouraged discussion. The data underwent six phases of thematic analysis, revealing patterns of meaning and issues of interest. The themes and related sub-themes in this chapter are discussed in detail, representing participants' thoughts on the position of tourism and the impact of external factors and challenges on their business growth. A framework is employed to structure the chapter and demonstrate the themes and sub-themes. Each theme is examined, considering relevant literature and the interpretation of findings, where appropriate. This approach ensures a comprehensive exploration of the identified themes, providing a deeper understanding of the research outcomes. In addition, by utilising the participant's responses to the vignette prompts and integrating them with existing literature, this chapter offers a critical analysis of the themes and sub-themes, elucidating the implications and significance of the research findings.

5.1 Data Analysis

This research aims to analyse the relationship between key attributes of tourism entrepreneurs, wellbeing, and tourism business growth. Data collection was conducted in the Ikogosi Ekiti area, focusing on tourism entrepreneurs as participants. Themes and sub-themes related to tourism and entrepreneurship are presented in **Table 19**. The reliability and dependability of the data collected from participants are demonstrated in the findings.

Table 19: The Thematic and Sub-Thematic Framework

	Themes	Sub-themes
	What is the Position of Tourism?	Incertitude
		Cautious Optimism
		Self-Confidence
	The impact of external factors (challenges) on their business growth and development	Pivotal Factors
		Insubstantial Factors

5.2 What is the position of Tourism?

Participants agreed that tourism entrepreneurship is a phenomenon that flourishes because of current economic, social, and political conditions in a particular destination ([Haj et al., 2012](#)). According to [Nongsiej & Shimray \(2017\)](#), tourism entrepreneurs constantly need help with unanticipated business trials and expenditures, keeping up with industrial changes and developments. Given this, one may suggest that tourism entrepreneurs' assessment of the tourism business situation should be considered individually, as some entrepreneurs may have learned to manage or surmount unfavourable conditions:

P8: David Dairo will keep pushing. Nothing magical will happen next. He will continue to do what he has been doing, hoping that better days will come. He may try to change his business approach. Also, in difficult times like the COVID-19 pandemic, businesses will suffer just as mine did. Throughout this, I stayed resilient and hoped my business would improve.

P12: I won't leave my business. I will continue to push on until it is sustainable and external factor-proof (governance, inflation, and all). I will continue to stay positive and diligent.

while, conversely, others may find it hard to function in similar conditions:

P7: I might feel very sad and consider quitting my business because I started it due to a lack of employment options. I will not be happy if my business fails, especially since it hasn't made a profit.

Previous research has established that tourism business growth decisions are often influenced by an individual perspective and evaluation of life circumstances; hence, individual entrepreneurs' wellbeing can be expected to influence business decisions (Peters et al., 2019). The condition of the tourism industry and business is important for a nation because it has an extensive impact on economic prosperity (Tleuberdinova et al., 2021). Even so, each entrepreneur will have an individual response to external factors (government policies, access to finance, inflation, infrastructure and technology, insecurity, and administrative barriers), and therefore entrepreneurship comes with arbitrage and uncertainty, further giving cognisance to how entrepreneurs individually evaluate their confidence in the tourism business (Işık et al., 2019).

P9: I will become successful if I continue to take care of my finances properly and make the right business choices by adapting to changing external forces like governance.

Hallak et al. (2014) maintain that investigation of a tourism business and industry position is important because of its impact on the entrepreneur's performance and confidence, including several metrics such as business growth, sales revenues, firm survival rates, and competitive advantages. Furthermore, a study by Holick and Braun (2005) demonstrated that tourism entrepreneurship grows in an environment where social, economic, and political conditions serve as a motivational force. Thus, tourism entrepreneurs, much like any other entrepreneurs, take advantage of an identified opportunity and favourable market conditions.

P3: Because of the insecurity and COVID-19 pandemic. I will not shut the business down. I'll probably do something like an upskill, like digital marketing, that can earn me money. It will be an additional skill to get by. Something that is transferrable into the business. During the bad period, an upscale will be ideal, so I don't have financial issues.

Hallak et al. (2014) suggest that the wealth of experience in a tourism enterprise or how many enterprises an individual has owned is not a good predictor of whether that entrepreneur will be able to develop a high-performing tourism business because it does not contribute toward entrepreneurial confidence or entrepreneurial performance. This encourages the need for stakeholders to understand the importance of entrepreneurial self-efficacy if they wish to enhance their performance and business growth within the tourism industry. Hallak et al.'s (2014) findings also prove that confidence likely positively influences entrepreneurial intention. For example, a young entrepreneur with high confidence may find it easier to build his own business because he is sure that he can adapt to his environment, utilise technological innovation, and anticipate any risks that might arise.

P15: Dairo will not change business. I am confident he would not change business. However, he may consider looking for new ways to improve his business, like introducing new interesting tourism activities like adventure or something.

P15: If it were me, I would relocate my business but not change it. Over the years I have been in this business, I have learnt that when challenges face a business, you are not making as much profit as you should. Then maybe the market is shifting. Either I try new things, change locations or switch market audiences.

The Nigerian government has identified tourism as one of the ways its revenue could be expanded (Salawu, 2020). This has resulted in tourism promotion and development, particularly demonstrated in the growth of Ikogosi Warm and Cold Spring. However, any business growth will depend on the resilience of tourism entrepreneurs, who face the challenge of simultaneously managing business decisions and their wellbeing (Peters et al., 2019). Participants were open about discussing the current state of their respective tourism businesses and expressing their perspectives on how the industry should ideally function. As a result, several prominent sub-themes emerged, namely incertitude, cautious optimism, and self-confidence.

The participants' responses provided valuable insights into the uncertainties regarding the future of their tourism businesses by expressing concerns about various factors such as market fluctuations, changing consumer preferences, and unpredictable external events. These uncertainties underscored the challenges they faced in navigating an ever-evolving industry. However, amidst the uncertainties, a sense of cautious optimism was also evident among the participants. They acknowledged the potential for growth and development within the tourism industry, albeit with a measured approach. This cautious optimism reflected their recognition of future opportunities while acknowledging the need for careful planning and strategic decision-making.

P4: Because he has extensive business experience, if he continues to push forward with time and hard work, he will achieve success. I don't need much, though an intervention from the government may be very helpful. Without it, I will continue to push until it's sustainable.

Furthermore, the participants exhibited high confidence in their ability to adapt and grow in the tourism industry. They believed in their skills, knowledge, and experience, which instilled a sense of assurance in their ability to overcome challenges and achieve success. This confidence was rooted in their understanding of the industry's dynamics and their capabilities to navigate them.

P8: All jobs encounter troubles. However, I will continue to the end as I feel that no matter how weighty the external challenges are, David will press on, except for the loss of life.

Consequently, the vignette sessions provided a platform for participants to share their perspectives on the present state of their tourism businesses and their vision for the ideal functioning of the industry. The sub-themes of incertitude (Townsend et al., 2018), cautious optimism (Puri & Robinson, 2005), and self-confidence (Asoni, 2011) emerged as key indicators of the participants' outlook on the tourism position. These findings contribute to a deeper understanding of the dynamics within the tourism industry and the mindset of the entrepreneurs navigating its challenges. These sub themes are now discussed in detail.

5.2.1 Incertitude

Incertitude is the absence of confidence and is typically seen as the defining feature of the context for entrepreneurial action (Dimov, 2016). Participants expressed a lack of confidence in the state of the tourism industry, primarily due to their doubts regarding its suitability for smoothly conducting their tourism business activities. This uncertainty was observed among a few participants, showing the importance of individual subjective appraisals of the condition of the tourism business.

Incertitude poses several challenges for these entrepreneurs, like hampering their confidence in making informed decisions and taking calculated risks. The lack of assurance in the industry's stability and potential impacts their ability to effectively plan and execute business strategies. Even while the entrepreneur is unable at any point in time to comprehend fully what lies ahead, he or she is compelled to make a series of "stepping stone" decisions that will prove to be decisive in determining what, if any, social or economic value the entrepreneur ultimately creates (Townsend et al., 2018).

Moreover, the participants' doubts about the tourism industry's suitability for their business activities indicate a misalignment between their expectations and the industry's current state. This misalignment further increases the feeling of uncertainty as they question whether their business can grow in such an environment:

P7: I'll be sad and may quit my business. One of the reasons I started the business initially was because there was no employment to begin with, and I needed an alternative to generate a profitable business to provide for my wants and needs. I won't be happy if my business goes down. However, I will most likely quit if the business is not making a profit because I don't trust the tourism situation in the country. Indeed, I think it is rapidly declining and can't be trusted.

A corresponding view of incertitude is seen from another participant, who expresses his displeasure with the tourism situation of the country:

P14: I feel he will be tired, and what will really get to him is how long he will continue to hold, as I'm sure the reason for the irregularities in the tourism business is the government and the nose-diving (fast deteriorating speed) of the industry. I will switch if he continues to encounter these challenges, as they will wear him out.

Intriguingly, the findings reveal that some participants consistently identified themselves in a comparable situation to the character depicted in the vignette. Notably, many initiated the conversation by highlighting the similitude between the vignette's character and their real-life circumstances. They acknowledged their ability to empathise with the obstacles encountered by David Dairo (the vignette character). Throughout the vignette session, the researcher probed their perspectives on the challenges that confront individuals in the tourism entrepreneurship domain, ensuring a coherent and comprehensible exploration of their viewpoints:

P1: I think David Dairo's story is very close to real life because the world recently suffered during COVID-19, or we can say it is currently dealing with COVID-19 (it is just not just in peak times anymore). Airlines are still grunting in pain at the losses they recorded in the past one or two years. Well, I think it is relevant to this developing Nigeria where I live. It has a wobbly tourism industry, and I can vividly recall when the pandemic almost grounded a lot of these tourism businesses around, resulting in business owners' complaints of low patronages. I think David Dairo's story is a very realistic one.

P9: It reflects what we are going through because his story highlights realistic challenges that tourism entrepreneurs like us encounter.

A few participants revealed their perceptions of the tourism business environment. In this research, the vignette serves a dual purpose: as an icebreaker to establish rapport to enrich existing data and additionally to gather extra insights ([Erfanian et al., 2020](#)).

P10: Because this is what I am going through now. It is practically like the vignette can tell what most of us tourism entrepreneurs are experiencing.

P11: The vignette was so relatable that it reflects what most tourism entrepreneurs in this region do, including developing countries in South America, Asia, and Europe. A friend told me of a developing small island in Essex, England. There are still areas in European countries developing, though these challenges may defer in degree because of the economic state and poverty rate.

The significance of the tourism industry to the participants was evident throughout the sessions. Participant 1 expressed the familiarity of tourism entrepreneurs with the concept of the "position of tourism" because they frequently engage in discussions regarding the tourism industry and business situation. This active participation made the vignette session engaging and captivating. Furthermore, the recurring theme of uncertainty suggests that the term "position of tourism" has been continuously evaluated, both consciously and unconsciously, by tourism entrepreneurs over an extended period. This evaluation revolves around the extent and frequency of external challenges they encounter in their ventures. The theme of uncertainty also holds value for tourism entrepreneurs as it influences their decision-making processes, which in turn affects the growth of their businesses.

5.2.2 Cautious Optimism

It becomes evident while analysing the participants' responses that they harbour a sense of cautious optimism regarding the potential for improvement in the tourism business and tourism industry situation. This is reflected in their frequent usage of terms such as "*may*," "*as long as*," and "*if it remains*," indicating that their hopes are contingent upon certain conditions being met.

Considerably more entrepreneurs perceive themselves to be risk-takers, and considerably fewer consider themselves unwilling to take risks, indicating the risk-taking propensity as one of the characteristics of an entrepreneur (Puri & Robinson, 2005). Moreover, entrepreneurial activity is perceived as an extreme case, where individuals are exposed to high risks and high rewards, in contrast to regularly paid workers who have lower stakes in the success or failure of their business (Bulmash, 2016).

Many accounts of entrepreneurs in the popular press portray them as risk-takers, obsessively and single-mindedly pursuing the success of their company, willing to lay it all on the line for the success of their venture. However, Puri & Robinson's (2005) findings suggest not by providing evidence that entrepreneurs are longer-range planners and have more family commitments than non-entrepreneurs. Thus, a better portrait of an entrepreneur might be that they are prudent risk-takers who balance work and family.

Some participants expressed a willingness to switch their focus within the tourism business, citing various factors such as health, profitability, overall wellbeing, external influences, and family-related considerations. Tourism entrepreneurs seem to prioritise adaptability and flexibility in their approach to the industry, suggesting a recognition of the need to respond to changing circumstances. For this reason, they can determine any aspect of work like location, scheduling, and what kind of tasks and activities should be done. Entrepreneurs feel a need for a locus of control by making good decisions and having a balance between their determined demands and capabilities (Karimi, 2011). More importantly, it aids the entrepreneurs' psychological ability to handle the risks, uncertainties, and stress that come with entrepreneurship, accentuating locus of control as one of the key characteristics for dealing with the stress that comes with the risks and decision making. Participants stated an understanding of the complexities inherent in the tourism business, as well as a recognition of the need to balance optimism with a realistic assessment of potential challenges and opportunities:

P3: Business is growing, but at the end of the day, David gets tired and fatigued. Being able to spend time with his family and not having health issues are also paramount. He may switch since he has realised that all the activities are taking their toll on him.

P10: I'll stay with the business just as David Dairo would. This is what I hope for every day; that God grants me strength and good health to be able to handle my business. If I am in good health, I will continue to press on until I make it.

P14: *David will switch if he continues to encounter these tough challenges, as they will wear him out. Because no matter how strong you are, a constant bombardment of challenges will make you throw in the towel.*

In addition, it is important to note that certain participants emphasized the importance of profit as a condition for their involvement in the tourism industry. This observation is important because it aligns with the widely recognised notion that profit generation serves as a primary motivator for businesses operating in developing regions (Essel et al., 2019). Participants perspectives underscore the economic considerations that underpin the tourism industry, emphasising the need for sustainable financial outcomes. It serves to improve the understanding of the complex dynamics at play within the tourism sector.

P5: *What I think is that the small troubles and challenges David faced are not enough to make him quit his business. I use the word 'small' because they are not strong enough. I think what can make him quit his business is when there is no market for it (non-profitable) anymore.*

P9: *If I get a better business that can bring more income, I can leave my business. Money is the motivating factor for me. I must provide for my family. What is the use if I am happy with what I am doing (business) but can't feed my family?*

P17: *If the business gets to a point where it stops not making a profit or enough money to break even, I think David might quit. Equally, I think the state of his health matters as indicated in the vignette, though he can push his luck further. However, a dilemma or contemplation means there's a breaking point, and for me, profit is the most important reason I am running this business, not because it was passed down or for the love of it. This is not football. So, I will keep pushing as long as the profit keeps rolling in.*

In contrast, it is crucial to mention that among the participants, there were those who expressed a sense of optimism but acknowledged the possibility of reaching a breaking point. These individuals indicated that if the circumstances were to become unbearable, they might seek employment with a different company while continuing to run their tourism business on a part-time basis. However, they emphasized their intention to promptly return to their tourism business as soon as the conditions improve.

These participants recognised the potential impact of external forces such as insecurity, administrative barriers, pandemics, and inflation on the viability of their tourism business. By acknowledging these factors, they demonstrated a realistic understanding of the challenges that may arise and the need to adapt their strategies accordingly (Stephan et al., 2022).

Overall, the perspectives of these participants reflect a pragmatic approach to navigating the uncertainties of the tourism industry, balancing optimism with a willingness to explore alternative options while remaining committed to their long-term goals:

P15: *Dairo will not change business. I am convinced he would not change business. However, he may consider joining an already-established company and returning when the conditions are more conducive. I can't really think of something now. But you understand what I am trying to say.*

5.2.3 Self-Confidence

Self-confidence is widely regarded as an important asset being possessed by an individual, which can help in achieving personal success. It is equally related to other unique characteristics of entrepreneurs, such as the ability to take risks and locus of control (Gelaidan & Abdullateef, 2016). Confidence plays a crucial role in increasing the likelihood of initiating a business venture and has been found to have a positively impactful effect on business survival (Asoni, 2011). As previously highlighted, confidence is evaluated through an assessment of individuals' locus of control, demonstrating a range of non-cognitive abilities, including autonomy, resistance to influence, delayed gratification, and self-assurance (Asoni, 2011). Participants who exhibited habitual traits of self-confidence, particularly when providing insights into the mindset of the vignette character David Dairo, were positive and assertive. Despite expressing sadness and melancholy regarding the current state of the tourism industry and their business, they displayed a notable absence of doubt or confusion, unlike other participants who demonstrated signs of uncertainty or cautious optimism.

Moreover, it became evident that some participants had developed resilience in the face of the fluctuating nature of the tourism industry, influenced by factors such as inflation, insecurity, unfavourable policies, accessibility, infrastructure, and COVID-19. These individuals disclosed that they have consistently encountered challenges since the inception of their tourism businesses, and to some extent, have adapted and become resilient to the obstacles faced within the industry.

Diandra & Azmy (2020) interpreted entrepreneurship as a natural phenomenon in a business organisation whose process has enabled individuals to sustain and grow to face uncertainty in the business, showing the risk-taking propensity and creation of value and opportunity utilisation attributes of a tourism entrepreneur.

Confidence is important in the journey of entrepreneurship and cannot be overemphasised. An individual who is confident and has locus of control can scale through all hurdles of entrepreneurship (Gelaidan & Abdullateef, 2016). Overall, the participants' unwavering confidence and resilience despite the impacts of external forces highlight their ability to navigate the complexities of the tourism sector, a steadfast commitment to their beliefs, and a capacity to withstand and overcome challenges:

P6: *I won't change my business; I will continue to press on and believe in God. This is because even getting employment in this country is onerous. I will always be thankful, work hard, and be optimistic that things will change for the better at any time.*

P8: *Because I have gone through some ups and downs in the past. Also, I hope to build my business to the point where it can sustain itself and provide for my financial needs. I can't leave my work; I'll be patient.*

Some of the participants offered valuable insights into the strategies they have adopted to sustain the growth of their tourism businesses amidst the numerous challenges they face. Among the suggested strategies, participants emphasized the importance of scaling up operations, leveraging synergies, and embracing technological advancements. These measures enable tourism entrepreneurs to enhance their competitiveness and adapt to evolving market dynamics. Additionally, some participants highlighted the potential benefits of exploring new locations, expanding their target markets, and prioritising the improvement of service quality and customer satisfaction. By incorporating these approaches, tourism businesses can position themselves for continued growth and success.

P4: Because he has the experience, if he pushes forward, with time and hard work, he will achieve success. We don't need anything, though an intervention from the government will go a long way. However, if the government does not fulfil its obligation to us entrepreneurs by reducing inflation, I will continue to be innovative and scale up or synergise with another tourism company to cover each other's losses and lastly, to combine tourism products and improve patronage and sales.

P5: He can be successful if he expands his business by seeking loans and synergising. For example, since he sells artefacts and cultural things, he can reach out to tour companies that bring tourists to his location. Hence, after visiting or sightseeing, each tourist can leave with a souvenir made by his business. This way, his business income will be stable. He can also include postcards and mail artefacts as celebration gifts for his clients.

P10: He will be successful if he gets loans and grants from individuals. I would say the government, but the government has been nowhere near helpful through its policies. I also think referrals and excellent customer service for his current and potential customers will go a long way.

P12: His business will improve if he continues to be diligent and improve technology, like introducing e-payments, websites, and digital marketing (like Instagram and Twitter). Other infrastructure provided by the government, and sometimes free seminars and workshops are held to help educate them and bring them up to speed on adapting to the recent economic woes.

Some participants were particularly critical of the tourism position in Nigeria, indicating the poor state. *P16: Those challenges are so weighty; as a matter of fact, there are so many challenges like accessibility, epidemics and conflict and terrorism.*

5.3 The Impact of External Factors (Challenges) on Business Growth

The tourism industry is influenced by a multitude of external factors, including administrative barriers, inflation, insecurity, and the occurrence of epidemics and pandemics. The fact that entrepreneurs choose to face the adversity, risks, and stress involved in entrepreneurial activity suggests that they have certain dispositional characteristics and psychological capital that enable them to endure high levels of uncertainty

(Bulmash, 2016). Some participants expressed their views on the degree and frequency of the impacts caused by external factors, which were condensed into two overarching themes, namely “pivotal factors” and “insubstantial factors”.

5.3.1 Pivotal Factors

Remarkably, despite the multitude of external factors that exert an influence on the growth of the tourism business and industry, it may be important that tourism entrepreneurs within the sector emphasize the extent to which these factors impact them. These pivotal factors, either collectively or separately, may adversely affect their tourism business and the economy of the country in general. The use of the vignette played an important role in normalising the session and fostering a conducive environment where participants felt comfortable discussing the setbacks and frustrations that could potentially hinder their businesses.

P5: What I think is that the small troubles and challenges he faced are not enough to make him quit his business. I use the word “small” because they are not strong enough. I think what can make David Dairo quit his business is when there is no market for it anymore.

Participants expressed their concerns regarding insecurity and accessibility, which they believe are major factors affecting the influx of tourists to their respective destinations. While there is evidence of insecurity in the region (Ogunsusi & Adeleke, 2021), there has been a lack of comprehensive research on the specific impacts of highway insecurity, such as kidnapping and armed robbery, on tourist influx. Most importantly, perceptions of political instability and safety are prerequisites for tourist visitation. Violent protests, social unrest, civil war, terrorist actions, perceived violations of human rights, or even the mere threat of these activities can all serve to cause tourists to alter their travel behaviour (Kebede, 2018). Participants highlighted the growing insecurity on highways and interstate roads, and how it has affected their businesses. They drew attention to the accessibility issues faced by tourists and customers, emphasising that the combination of poor road conditions and insecurity, including incidents like kidnapping for ransom, robbery, and terrorism, has instilled fear in tourists regarding their personal safety and belongings. For example, the menace by Fulani herdsmen, which began in northern Nigeria years ago, has spread further south. The situation is putting all other regions, especially the southwest, at the receiving end as the herdsmen are maiming and killing people. The crises are mostly felt in rural areas but are now spreading to highways and escalating as more herdsmen from other countries find their way into Nigeria (Ogunsusi & Adeleke, 2021).

Essentially, insecurity on the macro level affects the tourist destination and the country where that destination is located. One of the impacts of crime on a tourist destination is the negative image of the destination, resulting in reduced tourist demand and a reduced number of tourist arrivals. Therefore, most tourist destinations try to paint a beautiful picture of their areas to entice travellers to visit (Matakovic & Matakovic, 2019), however, many tourists prefer to stay at home or seek alternative destinations rather than

risking their lives by visiting unsafe regions. This decline in tourist numbers has had a substantial negative impact on businesses within the Ikogosi area.

A few participants mentioned the decreasing frequency of group tours and excursions to Ikogosi Warm Spring. Previously, groups, associations, institutions, and individuals would visit the resort more frequently, but now such visits occur only once every two or three months.

P3: David Dairo must consider the impact of insecurity and how to stay afloat. As a man with a family, he has a responsibility to provide for and take care of this family. Though it has been tough, over time he has recorded a certain level of success in the business.

P12: I'll say the loss of life or property is the only reason he will quit. Looking at him, I feel that other challenges are not enough for him to quit.

One of the participants reported that insecurity has a negative impact on getting investors and grants for the business, as this is invariably considered before investing in a business.

P3: I believe David can be successful. If he continues to be passionate about his business and has good security on the roads and environment, angel investors and grants will invest since he has a track record of safety and business success.

Pandemics and epidemics are among the other factors that were echoed by the participants in nearly all the vignette sessions. Leisure and internal tourism indicated a steep decline amounting to 2.86 trillion US dollars, which quantified more than 50% of revenue losses during 2019 ([Abbas et al., 2021](#)). As well as regulation of businesses and restriction of interstate travel in Nigeria because of the COVID outbreak ([Okoroiwu et al., 2020](#)).

P1: The challenges facing the tourism industry (the pandemic, terrorism, insecurity and more) are major issues that call for concern because they limit the number of tourists that usually want to visit attractions and destinations. Meanwhile, David Dairo's business cannot grow if there are no international and domestic tourists who will patronise and buy his artefacts.

P3: The challenges of COVID-19 and insecurity are consequential since social distances influence social gatherings and visiting tourist attractions. Insecurity can lead to the loss of life and property.

Some of the participants candidly expressed their profound disillusionment with the role of government in shaping the landscape of the tourism industry during this time. In addition, participants described the government's neglectful posture, marked by unfavourable policy decisions, convoluted loan acquisition processes, meagre or non-existent financial grants, and a glaring inadequacy in the development of essential tourism infrastructure.

P14: I feel David is strong and relentless, so I feel a shutdown of his business by the government, or unfavourable policies might make him change his business to maybe agriculture or some other business that is more favoured by the government.

P8: He can become successful if he gets grants, accesses loans, and continues to invest in his business. This is surely what I would do if I were in the corridors of power.

P10: He will be successful if he gets loans and grants from individuals. I would say the government, but the government has been nowhere near helpful through its policies. I also think referrals and good customer service will improve his business.

Accessibility emerged as a prominent concern, as articulated by several participants. They underscored the fact that many of the thoroughfares and routes leading to tourist destinations are predominantly located in non-urban areas. The infrastructure problem includes poor state of roads, inaccessibility to land, workspace, electricity, and utility. The lack of allocation of suitable land to SMEs in most urban and rural areas is a major impediment to growth and development (Kamunge et al., 2014). Consequently, it is in these rural locales that the most acute accessibility challenges are encountered. They, in turn, exert a direct and detrimental impact on the experiences of tourists who engage with local offerings such as regional cuisine, indigenous handicrafts and geothermal springs.

P4: Because so many factors are facing the tourism business in this location. Factors like accessibility, lack of good roads, and insecurity on the roads. If he quits his job and tries to work for an established firm, he will not face such challenges.

Another concern was the escalation of inflation rates as a perpetual source of apprehension for Nigerian entrepreneurs, as inflation exerts a pervasive influence on the pricing dynamics of fundamental commodities and services needed for the optimal functioning of tourism enterprises. This concern is rooted in the fundamental economic principle that inflation signifies not only an increase in prices but, conversely, a concurrent erosion of the purchasing power of currency.

In the conventional economic lexicon, inflation is defined as a sustained and persistent uptrend in the general price level, precipitating a corresponding erosion in the purchasing power of money. When inflation spirals into the realm of hyperinflation, it denotes a situation where prices surge at an extraordinarily rapid pace, rendering the inflation rate virtually immeasurable and entirely beyond control. Hyperinflation typically arises in scenarios where a country finds itself in dire financial straits.

High inflation rates and the concomitant price volatility are undesirable, as they introduce a degree of uncertainty and trigger cost-push shocks that can undermine economic stability and performance (Lim & Sek, 2015). Consumers, specifically tourists, bear the brunt of hyperinflation's adverse effects. Even when ostensibly beneficial to business revenues, hyperinflation often compels consumers to view basic and

familiar tourism offerings such as holidays and tours as extravagant luxuries. In practical terms, they are more inclined to allocate their financial resources toward essentials like sustenance and immediate needs, relegating tourism to a secondary consideration. Excessive and persistent long-term inflation is detrimental to economic growth ([Parker, 2012](#)) and may force tourism operators to confront the prospect of business shutdown due to dwindling patronage, or to explore alternative career paths, potentially abandoning their tourism ventures altogether.

P4: Because he has the experience, if he pushes forward, with time and hard work, he will achieve success. I don't need anything, though an intervention from them (the government) will go a long way. However, if the government can reduce the high and fluctuating inflation.

P6: I value honesty above all. So, if David Dairo is honest, objective, and straightforward, he will become successful. However, if inflation is not controlled or reduced and loans are not given, especially for states like mine where a larger population are civil servants (they make up the bulk of my customers), my business may collapse over a period.

P11: If he's not able to make enough profit for a long time, he may have to quit it. I have seen many tourism businesses close by. These places used to be filled with many tourism entrepreneurs, but now there are just a few left due to the continuing hardship facing the country and fluctuating inflation.

One of the participants echoed the challenges of the pivotal factors and their impact on his business:

P17: To improve my profit, I would need the government to improve infrastructure and give easy access to loans. Securing a loan requires impossible documents and criteria to meet. If they can make it easy and soften the requirements to acquire loans for tourism entrepreneurs, their tourism businesses will grow. Secondly, road accessibility is way below average with bad roads and a bad transportation system. The level of insecurity in the country is appalling. If there's no security, people will not travel down to Ikogosi. It would be estimable if the government made the roads secure and accessible. If the roads are in bad condition, people will stop visiting.

5.3.2 Insubstantial Factors

In addition to the predominant pivotal factors influencing the tourism business landscape, it is noteworthy that certain external factors have a relatively limited impact on the growth trajectory of tourism enterprises. Nevertheless, one such factor often deemed insubstantial is seasonality. While seasonality is commonly perceived through a negative lens due to its association with a reduction in tourist spending, it is imperative to recognise that not all ramifications of seasonality are detrimental. In fact, some participants highlighted the potential for benefits to be derived even during off-peak periods ([Jin, 2009](#)). Furthermore, it is important to know that the concept of tourism seasonality is largely a temporal and spatial issue, meaning that certain regions are facing an overuse of tourist facilities at a certain part of the year. It can be reduced by product

diversification (the development of new products for new market segments) and market diversification (new segments for new or existing products). Promotion activities and facilitation by the state are seen as supporting measures for the successful implementation of developed strategies. Given this, it is important that participant's perception of business peaks and troughs be examined:

P2: I think he will be able to address the seasonality issues if he diversifies his business. One of the ways he can do that is by taking up teaching ecotourism across schools, and he can make some money off that during off-seasons. He can investigate expanding the scope of his business in things that are not just seasonal, so just like the crafts business can go all through, it doesn't have to be seasonal, but of course peak sales will come when the tourists are around but, and he can accommodate some agriculture in his business. So, in the same place where he's selling the crafts, he can be selling some fruits and all. I think if he diversifies his business, he will be able to stay afloat.

As elucidated by Participant 2, it is important to recognise that seasonality need not be viewed as a harbinger of business decline; instead, it can serve as a platform for business enhancement through the strategic deployment of synergistic approaches, technological advancements, and targeted advertising efforts.

The widespread adoption of Information Technologies (IT) has reshaped the landscape of the tourism industry, offering valuable tools for tourism entrepreneurs. By facilitating the dissemination of pertinent information and knowledge, IT has played a role in equipping tourism enterprises with the means to thrive (Alauddin et al., 2022) and become more agile.

P7: Being honest with customers will help in this business. Try not to overprice and exploit your customers. Improved technology will help greatly.

Some participants acknowledged that the integration of e-tourism capabilities could provide them with a competitive edge and serve as a valuable resource during periods of regression.

P12: His business will improve if he continues to be diligent and improves the I.T., like e-payments, websites, digital marketing, and others. Other infrastructure is provided by the government, and sometimes free seminars and workshops are held to help educate them and bring them up to speed on how to adapt to the recent economic woes. Nonetheless, my business can still survive without improvements in new technologies. You understand the point I am trying to make, right? In essence, my tourism business will not be halted without technology, but it will crash with continued inflation, insecurity, and the like.

5.4 Summary

Key themes and sub-themes have been presented highlighting the position of tourism entrepreneurs in Nigeria and within the region of Ikogosi. There is concern regarding market fluctuations, changing consumer preferences, and unpredictable external events. However, despite uncertainties, there was also a sense of cautious optimism, albeit conditional on specific factors such as accessibility being met. Participants

demonstrated resilience in the face of challenges and have developed strategies to sustain and grow their businesses despite external factors such as inflation, insecurity, and unfavourable policies. Clearly, profitability is a critical condition for many participants to remain in the industry. The complex and dynamic nature of the tourism industry is highlighted as perceived by experienced entrepreneurs. It underscores the importance of confidence, resilience, and adaptability in navigating the challenges and opportunities within the sector. Also, the data provides valuable insights into the economic considerations and strategies that underpin the growth and success of any tourism business. These findings contribute to a deeper understanding of the position of the tourism industry and offer practical implications for entrepreneurs, researchers, and policymakers.

CHAPTER SIX

RESEARCH FINDINGS AND ANALYSIS (WELLBEING)

6.0 Introduction

This chapter explores wellbeing as it relates to being a tourism entrepreneur, presenting three further themes and sub-themes that illustrate participants' interpretations of wellbeing and its impact on their tourism business. The presented themes and related sub-themes capture participants' perceptions and understanding of wellbeing, as well as its effects on key factors for tourism entrepreneurs. Throughout the theme development process, participants' expressions are analysed, and findings are highlighted.

The vignette, strategically designed as a point of engagement, proved to be a successful catalyst for soliciting valuable insights and experiential solutions from the participants to provide a visual guide for a scholarly expedition. **Table 20** depicts these themes and sub-themes, while **Figure 13** shows the thematic and sub-thematic flow. Essentially, the chapter embarks on an exploration of how tourism entrepreneurs perceive and construct the concept of wellbeing, as elucidated during the vignette session. This includes an examination of the relevance of wellbeing to the growth of tourism businesses and an assessment of the perceived influence of wellbeing on the core attributes that define one as a tourism entrepreneur.

TABLE 20 Wellbeing Thematic and Sub-Thematic Framework

SECTION 2	
Themes	Sub-themes
Tourism Entrepreneurs' Perception and Understanding of Wellbeing	Subjective Perceptions
	Objective Perceptions
	Mixed Perceptions
Relevance of Wellbeing to Tourism Business Growth.	Pleasure (Hedonic)
	Self-realization (Eudemonic)
	Pleasure and Self-realization Mix.
Impacts of Wellbeing on a Tourism Entrepreneur	Creativity and Innovation
	Value Creation and Opportunity Utilisation
	Risk Taking Propensity
	Locus of Control

6.1 Tourism Entrepreneurs' Perception and Understanding of Wellbeing

According to Peters & Schuckert (2014), the attitudes of tourism entrepreneurs towards life are contingent upon their subjective evaluation and assessment of their lifestyle. Specifically, an individual is deemed happier and more content with life when they are satisfied with various aspects of their life, such as health, work, family, and work-life balance. This is particularly true when tourism entrepreneurs assess their perceived wellbeing and business growth. In the context of wellbeing research, it is evident that two prevailing conceptual approaches hold sway. These approaches encompass the objective perspective, which scrutinizes the tangible constituents of a fulfilling life, and the subjective viewpoint, which explores the personal, introspective evaluations of wellbeing by tourism entrepreneurs (Western & Tomaszewski, 2016).

Crucially, this perceptual distinction does not alter the foundational components of wellbeing; rather, it serves to illuminate the diverse ways in which tourism entrepreneurs perceive and interpret their own wellbeing.

This is important, particularly considering the revelations uncovered during the vignette sessions, which underscore the nuanced and individualistic nature of wellbeing interpretations among tourism entrepreneurs. As shown in **Figure 15**, these revelations, in turn, have resulted in the emergence of thematic constructs, such as subjective perceptions, objective perceptions, and the amalgamation of both in mixed perceptions, warranting an examination of these multifaceted dimensions.

6.1.1 Subjective Perceptions

As discussed previously, the World Health Organization (WHO) defines health as 'not only the absence of disease or infirmity but a state of complete physical, mental, and social wellbeing (Misselbrook, 2014). The subjective approach places an emphasis on subjective wellbeing, encompassing individuals' personal assessments of their lives, particularly regarding life satisfaction (a cognitive evaluation), happiness (a positive emotional state), and unhappiness (a negative emotional state) (Western & Tomaszewski, 2016).

Essentially, the subjective wellbeing of tourism entrepreneurs depends on how individuals perceive themselves, what they think and feel, and what consequences their actions entail (subjective wellbeing) (Ivković et al., 2014). This expanded perspective on subjective wellbeing incorporates elements such as vitality, meaning, and self-realization, reflecting a eudemonic dimension of mental wellness. Study participants exhibited varying interpretations of wellbeing, highlighted using vignette prompts. These prompts allowed participants to immerse themselves in the experiences of the vignette character, in this case, David Dairo, facilitating their personal reflections on wellbeing. Notably, some participants construed wellbeing primarily as happiness, aligning with the findings of Wiklund et al. (2019). This diversity in interpretation underscores the nuanced and multifaceted nature of wellbeing as a construct:

P1: Wellbeing for me is just being in a state of happiness (I mean, genuine happiness from within). It gives me this sense of fulfilment that I can achieve my goals and dreams. If I am stable in mind with no stress or pressure, I would translate that as wellbeing.

Furthermore, several participants articulated their distinctive priorities concerning wellbeing, emphasising elements they considered important. In their assertions, they underscored the profound value of peace of mind, stating that it occupied a pivotal position in their hierarchy of wellbeing considerations. This emphasis on peace of mind is rooted in its capacity to create a state of inner tranquillity and harmony, a dimension that augments subjective wellbeing.

Peace of mind is important because it extends beyond the conventional realm of basic and psychological needs, signifying its heightened importance in the overall equation of wellbeing. This perspective finds empirical support in the work of Lee et al. (2013), which calls attention to the robust reliability and validity of peace of mind as a measure of wellbeing. The recognition of such nuanced dimensions within the wellbeing discourse is pivotal, as it sheds light on the intricate interplay of factors that contribute to an individual's holistic sense of wellbeing.

Peace of mind is so important that its wellbeing benefits have been researched widely, even in the health sector (Sophie et al., 2022). A tourism entrepreneur with a good sense of peace may have better positive wellbeing than one without it because of its connection to emotional stability. Participants who expressed peace were optimistic and less impacted by external factors. Though peace of mind is important to business growth, the responses from participants suggest business growth is not completely dependent on peace of mind, as several participants who mentioned peace of mind still showed signs of liquidating their business if the pressure of external factors increased. An example was Participant 13, who interpreted peace of mind as wellbeing: *“As said, the vignette character David’s interpretation of wellbeing for me will be peace of mind. Same as me; I don’t know why, but it looks like a story about me. So anytime I speak for Dairo, just have it in the back of your mind that I am speaking for myself. Peace of mind over everything,”* but hinted he may switch businesses if the prevailing tourism business environment gets worse. *“If you listen closely, you can see a link in all my statements, and that is peace of mind. So, no matter the weight of the challenges, if my peace of mind is intact, I will continue in the business. But if it affects my peace of mind (wellbeing), I may stay with my business a little bit but if it gets bad, I may have to leave and get work at an established company.”*

Another example is Participant 8, who highlighted peace of mind but also included positive relations, a dimension of eudemonic wellbeing (Ryff, 2019): *My own meaning of wellbeing is peace of mind and having enough to take care of the family, especially food (having something to eat when we want). For example, three square meals daily.*

P9: My own translation of wellbeing is peace of mind, which for me comes with being debt-free and a business running smoothly. Positivity also comes with it and keeps me going.

P15: Love is all that matters. Personally, I am okay if I am appreciated by family and friends. Wellbeing is more important than finances for me. This may be different for many tourism entrepreneurs in this location given the current economic situation of the country. I guess I am one of the few different people who are happy and find fulfilment in what they do.

The relationship between financial satisfaction and subjective wellbeing exhibits a moderate yet positive interdependence. Notably, this relationship tends to be more pronounced and robust in the context of developing countries (Ngamaba et al., 2020). Vosloo (2014) suggests that an improvement in satisfaction with remuneration and financial efficacy will go hand in hand with an improvement in financial wellbeing. Given that subjective wellbeing encompasses financial satisfaction as one of the pivotal components, it is important for researchers to consider perspectives from a financial vantage point. This holistic approach ensures a comprehensive understanding of the multifaceted interplay between financial contentment and the broader construct of subjective wellbeing.

P5: *I see myself as David Dairo, I don't know why I can relate so much to him. I'll interpret wellbeing as financial comfort and self-development.*

P7: *For me, I will say if I can get money now and provide for my family. For instance, making enough money to take care of our immediate needs is important while living peaceably with friends and neighbours.*

6.1.2 Objective Perceptions

During the last few years, public institutions and non-governmental companies have worked on identifying dimensions that are considered essential for the improvement of societal wellbeing and their comparison between countries and years (Voukelatou et al., 2021). The objective perspectives of wellbeing are important because they provide insight into a wide range of economic and non-economic indicators that depict the objective 'health' of an observed level of a society. This perspective on wellbeing accentuates the significance of quality-of-life indicators, encompassing elements such as material resources and social attributes, including income, wealth, assets, employment, and livelihood activities. White (2010) describes objective wellbeing to include:

- I. Social, political, and cultural identities.
- II. Violence, conflict and (in)security
- III. Relations with the state: law, politics, welfare.
- IV. Access to services and amenities networks of support and obligation.
- V. Environmental resources

P11: *I will translate wellbeing as financial independence. I am satisfied if we continue to live in wealth and in good health.*

P17: *I share the same perspective on wellbeing with Mr. David. Finance is most important to me when you bring up a wellbeing discussion. For example, generating a good income from my business and living in a safe and secure environment.*

P2: *To me, wellbeing is a good income. A state of wellbeing is a state where I have access to financial and welfare resources. That way, I can take care of my daily needs. I think this is the baseline when it comes to wellbeing.*

6.1.3 Mixed Perceptions

Objective or external measures often do not track with self-reported or subjective measures (SWB). People may be highly satisfied with a way of life that seems poor by objective measures. Sometimes people with below-average incomes rank their wellbeing as high. This is the perceptual or subjective side of wellbeing: “wellbeing is experiential, what people value being and doing (Smith & Clay, 2010). Hence, it is individual and personal and related to the ‘set point’ of happiness. Nevertheless, wellbeing is not entirely based on individuals’ own perceptions of how they differ from their neighbours, but is also, in part, objectively defined by measures of relative wealth or deprivation (Tibesigwa et al. 2015). It may be found that the objective measure reflects the household’s asset holdings, particularly a more visible durable goods measure of wealth. Among the three discerned themes, the mixed perspective is particularly intriguing due to its amalgamation of the two distinct approaches to wellbeing. A few of the participants embraced this mixed perception, which essentially incorporates facets of both subjective and objective wellbeing. It is within this framework that some participants articulated their wellbeing as encompassing elements such as robust health, happiness, and a profound sense of fulfilment. This synthesis of subjective and objective dimensions underscores the complexity and richness inherent in individuals’ conceptualisation of wellbeing.

Participant 4 expressed a mixed individual perception of wellbeing: *From my point of view, wellbeing is a state of health, happiness, good income, and especially a state of fulfilment.*

Health brings together many other benefits, from job opportunities to social relationships, from reduced healthcare costs to an increased life expectancy (Voukelatou et al., 2021). This may indicate the reason Participant 4 has a mixed perception. When people are asked to list the key characteristics of a good life, they include health, happiness, and life satisfaction, and accordingly, governments have tried to improve SWB by optimising public health status (for example, by improving health care). Despite this assumption, there are other determinants of SWB beyond health status, and improving health status is not the only route to improving SWB. The relationship between physical health and subjective wellbeing is bidirectional. The notion that impaired subjective wellbeing is associated with increased risk of physical illness is not new; established research has linked depression and life stress with premature mortality, coronary heart disease, diabetes, disability, and other chronic disorders, with clinical and community studies showing a wide range of medical disorders are associated with increased levels of depression, and with illnesses (Steptoe & Deaton, 2015). Participant 5 commented, *“David Dairo interprets wellbeing as something of long-term enjoyment and satisfaction in good physical and mental health.”*

Financial satisfaction is also important; it is the state of being financially healthy and happy and refers to people’s subjective evaluation of their financial situation. It is formed of many factors, including income, financial knowledge, financial attitude, and financial behaviour, and has a link with SWB (Ngamaba et al., 2020). Financial satisfaction is positively associated with both developing and developed nations, as an entrepreneur’s income is crucial to having a standard of living or to living comfortably. Nevertheless, income

may have a greater impact on financial satisfaction in low-income countries as it provides basic needs such as food, health care and access to education (Ngamaba et al., 2020).

P10: *I would be straightforward with this and sort of excited that David and I interpret wellbeing the same way. I think, after listening to the vignette prompts, my definition of wellbeing would be good finances and happiness for me.*

P12: *David Dairo and I have the same opinion on this one, which is peace of mind, happiness, and financial stability.*

6.2 Relevance of Wellbeing to Tourism Business Growth

There exists empirical evidence suggesting that, on average, engagement in entrepreneurship is associated with higher cognitive evaluations of wellbeing, encompassing aspects such as job satisfaction and overall life satisfaction, as demonstrated by the findings of Bort et al. (2020). It is crucial to acknowledge the dual conceptualisations of wellbeing, with hedonic formulations highlighting immediate sensory pleasure, happiness, and enjoyment, while eudemonic formulations emphasize a multifaceted perspective, encompassing dimensions such as purposeful engagement, the realization of personal potential, autonomy, mastery, quality relationships with others, and self-acceptance, as elucidated by Posselt & Grodsky (2017).

Notably, some of the participants were able to expound on the tangible impact of wellbeing on their business growth. In a scenario where external factors remained constant, they willingly shared the underlying motivations driving the expansion of their businesses, some even ventured into predicting the future trajectory of their enterprises, whether growth or decline. Participants candidly shared their experiences, shedding light on the resilient spirit that propels them to persevere, despite the formidable challenges posed by external forces. This examination of the relationship between wellbeing and business sustainability offers valuable insights into the dynamic interplay of factors shaping the fate of tourism entrepreneurs.

6.2.1 Short-term Pleasure (Hedonic)

Hedonic formulations emphasise positive life evaluations, such as life satisfaction, and positive feelings, such as happiness and positive affect (Ryff, 2019). These variables are associated with certain mindsets, including a focus on the self, the present moment, and the tangible, and a focus on taking and consuming what one needs and wants (Huta, 2015).

Furthermore, the dimensions of hedonic wellbeing highlighted by Huta (2015) include:

- i. **Savouring and playfulness:** Associated concepts like making happiness a high priority and the ability to savour, which includes luxuriating, basking, marvelling, thanksgiving playfulness and humour, demonstrates hedonism.

- ii. **Sensuality:** like sensuality, sexuality, passion, spirit, immersion in physical experiences and activities, being in touch with one's body, being in touch with one's primal side. The concept of sensuality overlaps with the physical component of savouring which is referred to as luxuriating but involves not only appreciating physicality but also expressing and identifying with physicality.
- iii. **Light-heartedness:** includes not worrying needlessly, carefreeness as an ability, light-heartedness, the ability to not take things too seriously, and the capacity to let go and take a break. A carefree state of mind has been linked with a hedonic orientation not only at the state level but also at the trait level. The frequent trait-level experience of carefreeness may stem from a heightened ability to let go (i.e., from carefreeness as functioning).
- iv. **Spontaneity and living in the here and now:** This considers focusing on the present, spontaneity, healthy impulsivity, direct action without overthinking, the ability to go with the flow of the moment, the ability to live in the moment and disengage from ongoing concerns and context, and the ability to break away to come back with a fresh perspective. A hedonic orientation has been linked to a time perspective that is focused primarily on the present (Pearce et al., 2015).
- v. **Healthy selfishness:** This highlight taking care of oneself, healthy selfishness, the ability to take what one needs and wants, the ability to stock up on personal energy, ability to put oneself first when warranted, assertiveness to take one's share, knowing when to reward oneself and the ability to indulge fully without guilt.
- vi. **Efficacy and homeostasis:** This includes efficacy, homeostasis, minimising unnecessary difficulty, effort, and discomfort. It was asserted that the hedonic feelings of satisfaction and pleasure mark the achievement of homeostasis. Also, McGregor and Little (1998) found that people whose self-identity was focused on fun, enjoyment or pleasure had personal projects that were high in efficacy (i.e., high in control over outcomes, and likelihood of success) and low in difficulty, stress, challenge, and time-pressure.
- vii. **Concreteness:** Concepts like concreteness and practicality have been linked to hedonism. A hedonic orientation has been positively associated with materialism but unrelated to abstract thinking (i.e., perceiving activities in terms of their big-picture implications rather than their mechanics) (Pearce et al., 2015). Appreciating concrete may translate into practicality and facility in interacting with material things.

During the vignette sessions, participants were invited to respond to prompts probing their resilience and motivation amidst the challenging backdrop of the tourism industry. They were encouraged to reflect on the initial impetus that drove them to embark on their entrepreneurial journey and what sustains their determination to persevere in pursuing their business objectives, even in the face of adversity or unfavourable external conditions beyond their control. Conversely, the factors that may lead them to consider relinquishing their tourism businesses were explored.

The responses reveal how some participants identified their primary motivation as being centred on desire fulfilment and the pursuit of immediate pleasure, and facilitating comprehension, particularly for those with limited literacy skills. This aspect was framed using the accessible terms "short-term enjoyment" and "desires." Surprisingly, it was observed that only one participant attributed their motivation to hedonism:

P7: I think he continues to thrust forward because he believes it can still make more money to care for his needs. I will say it's more of an immediate need than a long-term one because of the country's state. Everybody is looking for what they can eat.

The modern approach to hedonism described by Bentham in the 18th century considers the conflicts of interest that doctors in modern society encounter. He described the ideology of utilitarianism, which suggests actions are worth taking that will lead to the most happiness for most people. The main criticism of utilitarianism is that humans do not strive for happiness alone (Simons & Baldwin, 2021). Both subjective and objective wellbeing combine many interrelated factors.

6.2.2 Self-realization (Eudemonic)

Eudemonic wellbeing is characterised as an ongoing journey of self-realization, encompassing various vital components such as personal growth, self-acceptance, and a sense of purpose in life, as delineated by Reza et al. (2020). From a lay perspective, the central importance of bringing eudaimonia to the field of entrepreneurial studies is that the essential core of this type of wellbeing involves the realisation of personal talents and potential. Such active pursuit of such personal excellence, in the spirit of Aristotle, is fundamental to entrepreneurship (Ryff, 2019).

Eudemonic formulations, in contrast to hedonic, emphasize the facets of wellbeing, such as purposeful engagement, realization of personal potential, autonomy, mastery, quality ties to others, and self-acceptance. Although hedonic and eudemonic indicators correspond with each other, as would be expected given that both are assessing wellbeing, they have been shown to be empirically distinct (Keyes et al., 2002) and may sometimes even be at odds with each other. Purposeful striving and personal growth are demanding approaches to living that may not always be conducive to feelings of happiness and contentment (Ryff, 2019).

Dimensions of eudemonic wellbeing, as highlighted by Ryff (2019), include:

- i. **Autonomy** emphasizes that one is self-determining and independent as well as able to evaluate oneself by personal standards and to resist social pressures to think or act in certain ways if necessary. These qualities seem inherently relevant for the self-initiated, often risky, features of entrepreneurial pursuits, as some of the participants that exhibited this quality were determined to continue business through favourable and unfavourable conditions:

P6: *Thinking for David is easy because this is exactly what I am going through. So, I speak for myself and David when I say we will keep pressing on because the government has nothing to offer. I won't change my business; I will continue to press on and believe. This is because even getting employment in this location is hard. I will always be thankful, work hard, and have it in the back of my mind that things can change for the better or worse at any time.*

P8: *David Dairo will keep pushing. Nothing magical will happen next. He will continue to do what he has been doing, hoping that better days will come. Anyway, he may try to change his business approach. Also, in difficult times like these, businesses will suffer just as mine did. Amidst all this, I continued to hope things would look up.*

The entrepreneurs who did not exhibit this quality hinted at the prospect of leaving their businesses:

P14: *I feel he (David) will be tired, and what will really get to him is how long he will continue to hold on because I'm sure the reason for the irregularities in his business is the challenges affecting it, like government and nose-diving of the tourism industry.*

- ii. **Environmental mastery** emphasizes the sense that one can manage the surrounding environment, including making effective use of available opportunities, while also creating contexts suitable to one's personal needs and values. These qualities seem highly relevant to the wellbeing of entrepreneurs, who explicitly choose work pursuits that require effective management, if not exploitation, of unique opportunities:

P3: *I won't shut the business down because of the insecurity and the COVID pandemic. I'll probably just do something like an upskill like digital marketing that can earn me money. It will be an additional skill to improve my business (something that is transferrable into the business). During the bad period, upscale will be an ideal thing, so we won't have financial issues.*

- iii. **Personal growth** is concerned with self-realization and the achievement of personal potential and thus is closest in content to Aristotle's ideas about eudaimonia. Those who report this aspect of wellbeing see themselves as growing and expanding over time in ways that reflect ever greater self-knowledge and effectiveness. Alternatively, the absence of this aspect of wellbeing involves having a sense of personal stagnation and feelings of boredom with one's situation, and possibly an inability to develop new attitudes and behaviours:

P4: *From my point of view, wellbeing is a state of health, happiness, prosperity, and especially a state of fulfilment.*

- iv. **Positive relations** with others are the most universally endorsed aspect of what it means to be well. This dimension encompasses having warm, trusting ties to others, being concerned about the welfare of others, understanding the give and take of social relationships, and having the capacity for empathy and affection. Bringing this aspect of wellbeing to entrepreneurial studies is critically important, given that no entrepreneur succeeds or fails without connections to others. Some participants expressed their concerns about taking care of their family or dependents. Participant 7

mentioned the importance of making a profit in his tourism business and related it to his responsibility to provide for his dependents' needs. Indicating it as one of the reasons he started the business:

P7: I will say that if the business has gained momentum and I earn a good income, I can provide for the family like, bring in money to take care of our immediate needs. Peace in wealth and family. The challenges may be too much for him (David), causing him to switch businesses. For me, if the business is not as profitable, there is no development, and I can't take care of my family.

Participants 6 and 13 expressed their satisfaction with how much the business has helped them fulfil their obligations as the provider of the family and their achievements made possible by the profits from their business: *I can't leave the business because, just like David Dairo working hard with diligence, I am also hardworking, and I believe in God. I have been doing this job for over 7 years. By God's grace, I still care for my family and have built a house.*

P13: I relate so much to David. The only difference is that I am a woman. I am the provider of my family, so I take care of my kids and my husband, who, due to an accident, is bedridden.

The expression of participant 6 suggests that **spirituality** can be linked to SWB in the eudemonic domain. Some participants attached their wellbeing and business growth to spirituality, suggesting that spirituality is important to entrepreneurs in developing countries because of their religious backgrounds. Holding beliefs with strong conviction, whether referring to the existence or non-existence of God, may itself exert a salutary effect and enhance individual wellbeing by reducing cognitive dissonance. Interestingly, Villian et al. (2019) show that the relationship between SWB and spirituality appears to be the same regardless of an individual's religious status. Specifically, the spirituality dimension strongly connected with SWB, both in its cognitive and affective aspects, was that of purpose and meaning in life.

- v. **Purpose in life** is the existential core of eudemonic wellbeing, emphasising viewing one's life as having meaning, direction, and goals. These qualities comprise a kind of intentionality that involves having aims and objectives for living. Life-span perspectives emphasize creative or productive endeavours in the journey across the decades of adult life. Participant 12 highlighted his goals to build his business to a self-sufficient position: *He keeps moving forward because he is developing his business to maturity, so he should continue to do so till his business is self-reliant.*
- vi. **Self-acceptance** is a potentially neglected aspect of entrepreneurial wellbeing. It encompasses having positive attitudes toward oneself, but drawing on the Jungian idea of the shadow, it also includes the capacity to see one's bad qualities. This awareness of personal strengths and weaknesses thus goes beyond standard views of self-esteem; some of the participants acknowledged their strengths and weaknesses, aiding them to plan and make strategic decisions:

P14: He will succeed if he continues relentlessly and sees this as a long-term run, not a short one.

P11: Though the small business conditions get worse, I will not want to leave my business because I have been doing it for a while (kind of like what David is experiencing). My educational background

is not great, so getting employment elsewhere would be difficult. For this reason, I would rather stick to my business. It will be a bit tough since business is not moving quickly.

Many participants expressed their commitment to their long-term engagement in the tourism industry. They likened their involvement to a marathon, emphasising their enduring dedication to witnessing their businesses not only survive but become successful and attain a state of enduring stability. This perspective underscores their aspiration for sustained growth and resilience, aligning with the principles of eudemonic wellbeing, where self-realization and personal growth are pivotal elements of their journey:

P1: David Dairo kept pushing on with his business because of fulfilment and not enjoyment. If it were for enjoyment, he would have switched businesses as enjoyment is short term while fulfilment is long term because, in the recent past, he has been through thick and thin. If it were for enjoyment, he would have stopped.

P2: David Dairo, amidst all the troubles and challenges, decided to press on because starting a new business would be hard, and he was unwilling to let go of the power to control, create, and innovate as an employee. Therefore, I believe it was for the sake of fulfilment.

P3: At the end of the day, we all want to be fulfilled in whatever we do, and I feel this is his driving force, even when things are not so good and vice versa. This is what motivates me and helps me stay on course.

It was evident that some participants would welcome new ways to reduce the impact of external factors and achieve their goals.

P9: So far, he has moved forward in his business because of diligence, hard work, and the need to care for his family.

P11: He continues to go forward in his business because it's his main source of income for his family. And he's still sure of a quick alternative having put all his time and resources into the tourism business.

P12: He keeps moving forward because he develops his business, which means maturity, so he should continue to do so till his business is self-reliant.

6.2.3 Hedonic with Eudemonic (Mix)

In the philosophical interpretations of eudaimonism, fulfilling one's potential or embodying virtuous qualities was not divorced from experiencing positive emotions. Rather, these positive feelings were considered natural by-products of engaging in activities that contribute to overall wellbeing, as opposed to being the primary motivation behind undertaking those activities (Simons & Baldwin, 2021). Eudaimonia is derived from Aristotle, who considered realising human potential and growth to be the ultimate pursuit of life (Su et al., 2020). The assessment of whether an individual has realised their full potential necessitates a value

judgment that considers whether it pertains to the individual's personal growth or to their contribution to the society in which they reside (Simons & Baldwin, 2021).

Furthermore, it is essential to recognise that the fundamental sources of eudaimonia are confined to specific activities that engender meaning, personal growth, or self-realization. In contrast, hedonic wellbeing can be derived from various activities. In other words, eudemonic pursuits inherently encompass hedonic dimensions, such as pleasure and comfort, whereas hedonic activities can exist independently of eudemonic elements, wellbeing of a tourism entrepreneur can therefore encompass both hedonic and eudemonic aspects (Lee & Jeong 2020).

Stephan et al. (2022), have suggested that the hedonic approach, could be encompassed within subjective wellbeing, where overall life satisfaction is assessed, pleasant or unpleasant affective experience, and domain satisfaction while eudemonic theories focus on areas of psychological functioning and entail experiences of self-realization, meaningfulness, and of feeling alive, thriving, and authentic. Associations have also been observed between eudemonic motives, life satisfaction, and positive affect, and a temporal sequence, whereby eudemonic pursuits appear to lead to positive affective experiences later. These observations suggest that hedonic and eudemonic pathways are associated with wellbeing benefits when pursued in isolation (Henderson & Knight, 2012). In the mixed hedonic and eudemonic wellbeing construct, the vignette session revealed conscientiousness in several participants, suggesting that this trait contributed highly to participants' performance and tourism business growth in the face of external factors. **Conscientiousness** is most often thought of as a personality trait, which reflects the relatively enduring, automatic patterns of thoughts, feelings, and behaviours that differentiate people from one another and that are elicited in trait-evoking situations (Roberts et al., 2014). Several participants showed grit, industriousness, and effort control, which reflects relative endurance.

P8: All jobs encounter troubles. However, I will continue to the end. I feel that no matter how weighty it is, David will press on, except for the loss of life or property or a lockdown like the time of COVID-19.

P12: I won't leave my business but will continue to push on till it gets to a point where it is sustainable and external factor-proof (governance, inflation, and more). I will continue to stay positive and diligent.

Several participants expressed how the short-term pleasures they experience while working toward their long-term goals motivate them. These frequent rewards derived from their business operations function as incentives that enable them to overcome occasional setbacks and challenges, sustaining their commitment to their entrepreneurial endeavours:

P5: As said earlier, it was more of a long-term reward for David than a short-term one. Nonetheless, short-term pleasures, like being able to afford housing, and long-term pleasures, like the pleasure of building his business from the ground up, were important to him.

6.3 Impacts of Wellbeing on a Tourism Entrepreneur

Entrepreneurship is the innovation that implements change within markets through the carrying out of new combinations, like; the introduction of a new or good quality service, method of production, the opening of a new market, the conquest of a new source of supply of new materials or parts, and the carrying out of the new organisation of any industry (Schumpeter, 1935). Tourism entrepreneurs often comprise of individuals who reside in proximity to one another. This supposition implies they may share common characteristics, experiences, and social bonds, transcending mere geographical location. The formation of a community is not solely contingent upon physical proximity; it also takes socio-cultural values into account. This perspective elucidates how a community can be shaped through shared experiences that unite people in a specific place, thereby influencing the development of interpersonal relationships (Musikavanhu 2016).

Key attributes unite this community of individuals, namely, creativity and innovation, value creation and opportunity utilisation, risk-taking propensity and locus of control, which are fundamental components of a tourism entrepreneur's profile (see **Figure 6**) (Kuratko et al., 2015).

6.3.1 Creativity and Innovation

Creativity implies the ability to re-imagine the problem. It requires colourful thinking and a deeper understanding of thinking. One needs to look beyond boundaries and the obvious. The objective is to start something new, something not done before, an improved version of something, or something done in a different way. It is about seeing things differently as a way of transcending to the next level. (Brown & Herbst, 2023).

Additionally, creativity is nurtured and founded. It has an environment and a culture. Its business environment can be compared with a garden, and one needs to create a garden (business environment) in which creativity can flourish. Creativity affects a tourism business and, in turn, is affected by the tourism business. A tourism entrepreneur will succeed and adapt to a constantly changing business environment if he is creative and innovative. Dimensions of creativity and innovation are given in **Table 21**.

Table 21 Dimensions of Creativity and Innovation (Baltar & Coulon, 2014)

	DIMENSION
CREATIVITY AND INNOVATION	Creativity is based on insight. It is the ability to fundamentally understand the problem, system or game, and the dynamics thereof, so that you can work in on it.
	Creative thinking involves meta-thinking. It is not just putting the idea together, but also better understanding of the depth of the problem, or the next level of what you are trying to solve. It involves the ability to work at a high level in multiple, parallel fields.
	Creativity can mean to break from the ordinary or conventional. It requires thinking outside of the box. To think of uncommon things or ideas, to start with concepts that do not necessarily make sense, or to pull the carpet out among things.
	Creativity incorporates focus. One can typically not fully understand complex problems. Thus, rather focusing and finding aspects of the problem to solve
	Service innovation and Technology innovation
	Reach demand in a creative way
	Product innovation
	Market innovation
	Create a new idea or readapt an existent one
	New strategy for assigning resources.
	Intrapreneurship and Corporate Entrepreneurship innovation in big firms

Participants 3 and 5 reported the impact of wellbeing on their creativity and innovation, as well as their capacity for value creation and opportunity utilisation. These two attributes were impacted similarly. This observation aligns with the key attributes and was identified as critical to the survival, growth, and development of tourism entrepreneurs (Frederick et al., 2016). This underscores the concept that entrepreneurship inherently involves innovation, development, recognition, seizing opportunities, and transforming them into marketable ideas and value while navigating the inherent risks of competition (Amiri & Marimaei 2012).

P3: Pushing business growth for me will mean changing my already established tourism business by striving and coming up with new ways to surpass my competitors and reach my business goals while making a good

profit. The longer I push business and persevere, the more constant positive feedback and a sense of fulfilment I get from my business. I can say this has polished my ingenious skills and helped me adapt my business quickly and use opportunities to constantly change business terrain and challenges.

P5: For me, it is as simple as positive energy bringing gains and negative energy bringing losses. For example, my biggest strength as a tourism entrepreneur is repackaging my artifacts and souvenirs, coming up with new ideas to add value to my artefacts, and using any window of opportunity or circumstance. This means I would take advantage of any opening, like a large tour group, tour guide requests, or customising artefacts or souvenirs. Naturally, with business growth, my entrepreneurial qualities are affected positively.

6.3.2 Value Creation and Opportunity Utilisation

How do businesses create and sustain a competitive advantage while identifying and exploiting new opportunities? This is the primary question on which entrepreneurship is based, placing it at the nexus of strategic management and entrepreneurship. Thus, entrepreneurship is concerned with advantage-seeking and opportunity-seeking behaviours that result in value for tourism entrepreneurs. This means that entrepreneurship involves exploiting current advantages while concurrently exploring new opportunities that sustain an entity's ability to create value across time (Hitt et al., 2012).

Tourism entrepreneurs are growth-driven and hence more likely to engage in the right kind of opportunity recognition to ensure success. Entrepreneurial opportunities are believed to exist when individuals have a special understanding of the value of uncommon opportunities and act upon this understanding, resulting in entrepreneurial income (Wasdani & Mathew, 2014). Dimensions of value creation are given in **Table 22**.

Table 22 Value Creation and Opportunity Utilisation Dimensions (Hitt et al., 2012; Baltar & Coulon, 2014)

VALUE CREATION AND OPPORTUNITY UTILISATION	DIMENSIONS
<u>(Hitt et al., 2012)</u>	The entrepreneurial mindset, culture, and leadership.
	The strategic management of organisational resources.
	Application of creativity
	Development of innovation.
<u>(Baltar & Coulon, 2014)</u>	Transform a business to add value.
	Create a new business.
	Manage a firm's strategy for growth.
	Process to break traditional procedures
	Destroy status quo.
	Requires special talent from entrepreneur.
	Create wealth.

Value creation supports job performance, and profit potential, some participants expressed the benefits that came with utilising opportunities to generate more revenue and therefore exhibit financial wellbeing:

P7: This short-term wellbeing, enjoyment or profit will always make him think of better ways to move his business forward, thereby increasing his innovation and capitalising on openings in the form of ideas or money from loans or grants.

P13: As I mentioned earlier, this will affect David's and my inventive sides. New technologies are introduced over time, and I must quickly apply them to improve my tour operating business. I am certain this attribute will be the worst hit if my wellbeing is negatively affected. For example, if I can't break even in my business anymore and am stressed out, I will not be able to stay on top of new inventions, technologies, and ways to boost my business.

6.3.3 Risk-Taking Propensity

Entrepreneurial activity is often characterised as an extreme endeavour in which individuals willingly expose themselves to high levels of risk with the promise of commensurate rewards. This starkly contrasts salaried workers who receive regular pay checks and typically have lower stakes in the outcomes, whether positive or negative, of their employing organisations (Bulmash 2016). Risk-taking propensity can be defined as a person's orientation to take risks (Antoncic et al., 2018) and refers to an entrepreneur's willingness to engage in calculated business-related risks (Guo & Jiang, 2019). It can be viewed in two dimensions, as shown in Table 23.

Table 23 Risk-taking Propensity Dimensions (Wasdanic & Mathew, 2014)

	DIMENSIONS
RISK-TAKING PROPSENSITY	Sensing risk-taking that manifests in an entrepreneur's activities to identify and/or create new opportunities.
	Seizing risk-taking that reflects activities of development and commercialisation to address identified opportunities.

Participants P6 and P8 stated that they accumulate a wealth of experiences as time progresses, some of which may be advantageous or disadvantageous. Over time, as they face occasional or frequent challenges such as those stemming from seasonality, governmental policies, and inflation, their adaptive capacities

improve. This, in turn, bolsters their confidence in navigating uncertainties, surmounting challenges, and capitalising on opportunities, again leading to a feeling of inner wellbeing:

P6: His wellbeing will impact his willingness and propensity to make quality business decisions to save his business from failing or stagnating. With time, he will build more confidence in taking risk, which will mean growth in business. In other words, the gains and pleasures from my business sharpen my senses to deal with a potential loss.

P8: I think what's important are his qualities as a tourism entrepreneur. An increase in quality may have a positive effect on his business. For instance, negative wellbeing will impact my entrepreneurial quality. I would say the most important quality that would be impacted is risk-taking in this developing part of the world because I have been taking risks ranging from small to big ones in this unconducive business economy.

6.3.4 Locus of Control

Entrepreneurs often grapple with substantial risks when embarking on a business venture, and the potential consequences of failure loom large. These consequences are inherently tied to the entrepreneur's perception of their life's outcomes because of their actions (Bull & Willard 1993).

Consequently, the locus of control emerges as an element in entrepreneurial work. It influences various work aspects, including location, scheduling, and the nature of tasks and activities. Moreover, the relationship between stress and control is intertwined, with entrepreneurs needing to enhance their sense of control through effective decision-making and balance the demands imposed upon them with their capabilities within the workplace. This equilibrium is vital for mitigating job-related stress (Karimi, 2011). It is imperative to recognise that such equilibrium fosters psychological resilience among entrepreneurs, equipping them to contend with inherent risks, uncertainties, and stressors. This, in turn, underscores the direct impact of the locus of control on wellbeing.

Locus of control dimensions are shown in **Table 24**

Table 24 Locus of control Dimensions (Hsia et al.,2014)

	DIMENSIONS
LOCUS OF CONTROL	Locus of control, social capital, and entrepreneurship. Entrepreneurial opportunities can be recognised after utilising additional social capital and social network contacts, two factors that promote entrepreneurship and enable people with an internal locus of control to achieve entrepreneurial goals. In summary, social capital is a key mediator in the relationship between internal locus of control and entrepreneurship
	locus of control, human capital, and entrepreneurship. When nascent entrepreneurs encounter unexpected difficulties and can only depend on themselves, improving their existing skills enables them to proactively address entrepreneurial challenges. Essentially, human capital mediates the relationship between internal locus of control and entrepreneurship.

With a strong locus of control, entrepreneurial ability is enhanced, which can then have a direct influence on wellbeing.

Spirituality and peace of mind emerged as a recurrent link among some of the participants. It appears to function as a way of life for many tourism entrepreneurs in Ikogosi Ekiti, shaping their attitudes, motivations, and daily practices. This observation highlights that spirituality and peace of mind may play a predominant role in influencing the wellbeing of tourism entrepreneurs.

6.4 The Relationship Between Spirituality, Peace of Mind (PoM) and Tourism Entrepreneurs' Perception of Wellbeing

The participants' responses revealed that spirituality plays a role in shaping tourism entrepreneurs' perceptions and understanding of wellbeing. Evidence from previous studies shows the influence of spirituality in entrepreneurs' economic and non-economic values. It transcends religious affiliation to embody a deeper sense of purpose, connectedness, and meaning that guides tourism entrepreneurs in their professional and personal lives (Ledzema, 2025). The participants highlighted that spirituality often manifests through resilience in the face of uncertainty. This personal philosophy informs their interpretation of success, satisfaction, and overall wellbeing:

P6: I would not abandon my business; rather, I would persist and trust in God. Employment opportunities in this area are limited, so I choose to remain grateful, work diligently, and keep in mind that circumstances can improve at any time.

Moreover, through spiritual consciousness, participants perceived wellbeing as a multidimensional construct encompassing physical, psychological, social, and moral dimensions. This broadens their comprehension of wellbeing to a holistic view that aligns with the eudaimonic perspective of wellbeing that emphasises self-realisation, virtue, and alignment with higher values.

P10: When I first started my business as a restaurant owner selling local cuisine, the low sales and accumulating debt often left me feeling afraid. However, I kept reminding myself that with good health and God on my side, the business would eventually improve.

Considering how often it surfaced throughout the vignette sessions, Peace of Mind (PoM) appears to be participants' understanding and interpretation of wellbeing (Sikka et al., 2023).

P8: My understanding of wellbeing is having peace of mind and sufficient resources to care for my family, especially in terms of food.

Furthermore, PoM encompasses a state of psychological calmness, emotional stability, and inner balance that enables individuals to navigate uncertainty with clarity and composure since tourism entrepreneurs in developing economies like Nigeria are constantly faced with insecurity and conflict, administrative barriers, political instability, inaccessibility to finance, and inflation (Bassey, 2015). Participants expressed PoM as a central component of their wellbeing that influences their decisions to remain in or exit their tourism business. The participants did not describe PoM merely as an emotional state, but as a stabilising force that enabled them to cope with external factors, sustain purposefulness and navigate the uncertainties inherent in tourism business.

Participant 13 articulated this connection clearly:

“If you listen closely, you can see a common thread in all my statements, and that is peace of mind. Regardless of the severity of the challenges I face, as long as my peace of mind remains intact, I will continue with the business. However, if the situation reaches a point where my peace of mind can no longer withstand it, I may have to leave and seek employment in an established company”

Moreover, given that tourism businesses are characterised by stress, burnout, or psychological distress, they can impede entrepreneurial performance, reduce resilience, and ultimately constrain business growth (Rana et al., 2024). High levels of spirituality and peace of mind appear to enhance resilience by strengthening participants' capacity to recover from setbacks and maintain optimism. This resilience is crucial where entrepreneurs routinely face unpredictable external factors.

P6: I cannot leave the business because I have worked hard and with diligence, guided by my belief in God. I have been doing this work for over seven years. Through it, I have been able to care for my family and even build a house.

Essentially, the vignette responses by the participants suggest that spirituality and peace of mind functions as intrinsic motivators that may assist entrepreneurs to navigate external factors with purpose and integrity, shape the moral and ethical orientations of entrepreneurs, contribute to improved health, life satisfaction, and work–life balance, reduce the likelihood of entrepreneurial fatigue, encourage the psychological and social conditions necessary for tourism business and promoting long-term engagement in the business.

6.5 Summary

This chapter has demonstrated the relevance of wellbeing to tourism business growth, and sub-themes such as autonomy, positive relations, personal growth, and purpose in life have been highlighted. The findings demonstrated the presence of spirituality in the Nigerian tourism entrepreneurs, who often referred to the role of spirituality in their endurance and business growth. The hedonic and eudemonic wellbeing of tourism entrepreneurs was juxtaposed, showing some differences and strengths in the convergence (mix), consequently revealing conscientiousness as a personal trait found in the participants.

Importantly, the findings underscore tourism entrepreneurs' individual and nuanced opinions regarding the reciprocal relationship between wellbeing and their entrepreneurial pursuits, with some participants assigning varying degrees of importance to this aspect.

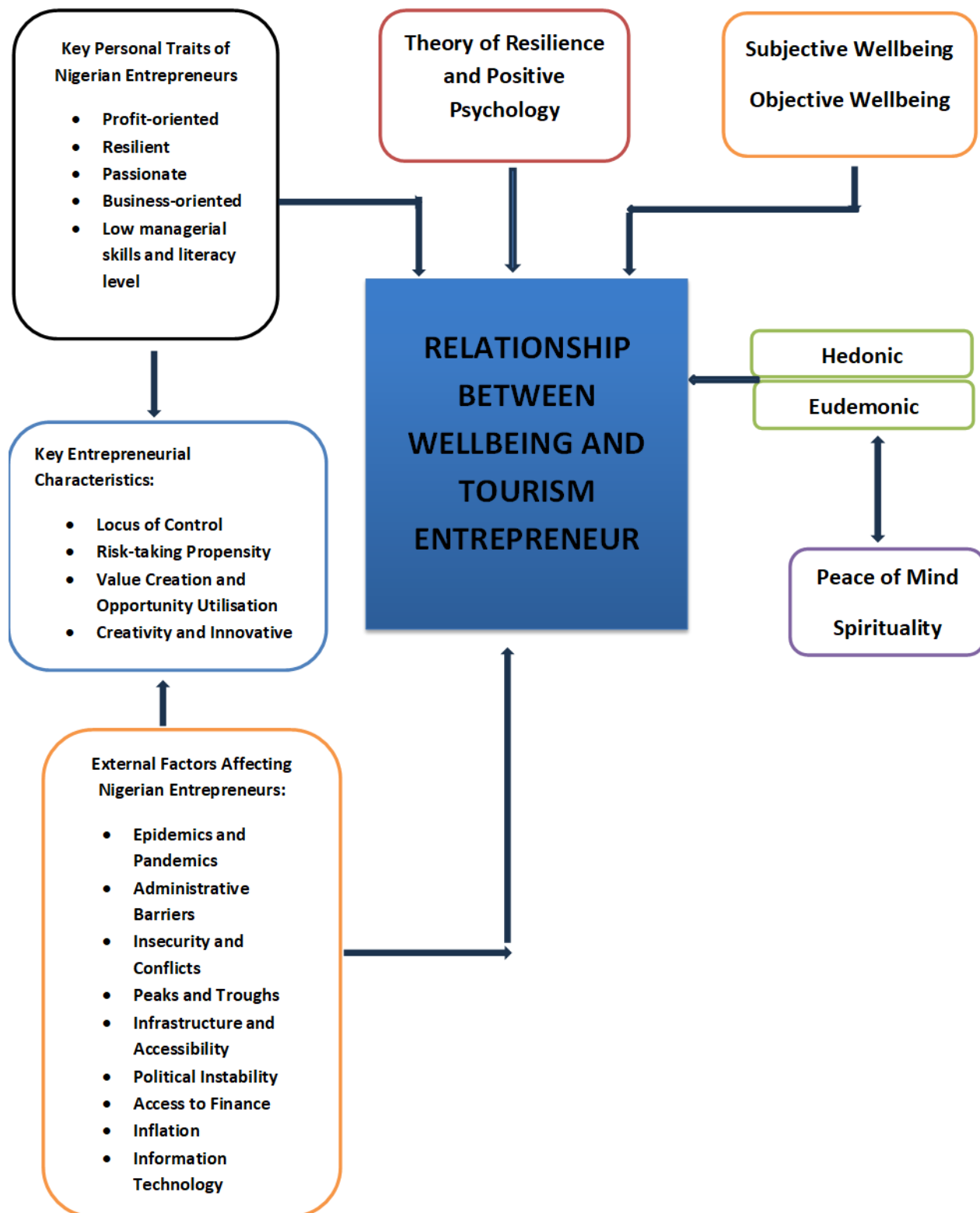
CHAPTER SEVEN

CONCLUSION

7.0 Introduction

This research aims to evaluate the wellbeing of tourism entrepreneurs in Nigeria. It explored the experiences and perspectives of tourism entrepreneurs at the Ikogosi Warm Spring Resort in Ekiti State by finding significance in themes from narratives indicative of common human experiences. Key traits of Nigerian entrepreneurs are explored and discussed in terms of the theoretical framework (illustrated in **Figure 14**). Psychological resilience among entrepreneurs equips them to contend with inherent risks, uncertainties, and stressors, which in turn, underscores the direct impact of the locus of control on wellbeing. This chapter synthesises findings from the antecedent chapters and connects them to the theoretical framework and research objectives, highlighting the contributions of the research. It also suggests directions for future research.

Figure 14 Theoretical Framework Illustrating the Relationship Between Wellbeing and Tourism Entrepreneurs in Nigeria.



7.1 Theoretical Framework of the Relationship Between Wellbeing and Tourism Entrepreneurs in Nigeria

Objective Four: To create a framework and offer contributions to improve the wellbeing of tourism entrepreneurs in Nigeria. The study addresses the fourth objective by creating a theoretical framework to better understand the relationship between the between wellbeing and tourism entrepreneurs in Nigeria. External factors have an extensive effect on wellbeing of tourism entrepreneurs, impacting them in both the long and short term. Epidemics and pandemics may result in a decline in tourist arrivals, as during the COVID-19 pandemic, when international arrivals dropped by 74% ([Whitford & Olver, 2012](#)). COVID-19 caused a global loss of US\$2.86 trillion, with Africa reporting a 47% decline in tourist arrivals ([Kimaro, 2022](#)). Places, events, festivities, gatherings, conferences, and modes of transportation soon became the focus of government-issued public health mandates. This limited the hours of operation, food handling and preparation, employee workplace protocols, designation of essential versus nonessential operations, local quarantines, operation capacities for certain businesses, and forbade indoor congregations. Due to implementing these restrictions on community activities, cash flow problems were created ([Chapman et al., 2021](#); [Wijaya et al., 2022](#)).

Consequently, these tourism business challenges engendered impacts on tourism entrepreneurs' wellbeing, affecting their psychological and financial status. The psychological distress caused by COVID-19 was unparalleled ([Uzir et al., 2020](#)). Another external factor that poses challenges are administrative barriers, which can hinder the performance of tourism entrepreneurs ([Ropret et al., 2018](#)). In Nigeria, such barriers, which include excessive, rigid, and bureaucratic compliance, can affect people's wellbeing. This manifests through increased costs, loss of business opportunities, operational delays, stress, anxiety, complexity, and confusion, which can lead to isolation. The prevailing economic circumstances in Nigeria have made tourism entrepreneurs see the benefits of looking inward in terms of setting up businesses that will create jobs and increase revenue generation ([Nwokorie & Adiukwu, 2020](#)).

Furthermore, insecurity and conflict have been major problems for tourism entrepreneurs in Nigeria. Several ethnic and ethnoreligious conflicts have occurred and due to insecurities along highways in southwest Nigeria, the future of family tourism, agritourism, and rural tourism could be affected ([Ogunsí & Adeleke, 2021](#)).

Equally important are the peaks and troughs of tourist activity. It is a pervasive market phenomenon characterised by the uneven utilisation of economic resources throughout the year. Many tourist destinations experience systematic fluctuations in visitor numbers, with some locations receiving an overwhelming influx of tourists during certain periods while facing minimal visitation during others. This pattern creates challenges for Nigerian tourism entrepreneurs, dampening incentives to invest in destination tourism infrastructure and hampering efforts to maintain and expand the workforce. Poor performance during peak periods can lead to financial distress during off-peak periods. This financial instability often results in

heightened stress and anxiety, particularly when business closures and operational disruptions occur (Bassey, 2015; Banki et al., 2016).

Infrastructure and accessibility are factors that became evident after the data collection and findings. Physical infrastructure makes possible, crucial services such as the supply of energy and the connective capabilities provided by information technology. Tourism entrepreneurs depend on effective and well-functioning infrastructure systems for a successful business. (Coles-Riley & Martin, 2022). Good infrastructure can lower operational costs by enhancing business logistics, while improved accessibility can attract more tourists (Nadeem et al., 2020).

Political instability has an adverse effect on a country's tourism sector, resulting in decreased revenues and declining tourist numbers. Uncertain political environments, such as government transitions, governance challenges, and conflicts, impact tourism businesses and hence the confidence of owners (Ivanov et al., 2022). The challenge of accessing financing has been quoted as a key barrier for tourism entrepreneurs to start up, innovate, and develop. This obstacle hinders the ability to capitalise on growth prospects and optimise operational efficiency, which are crucial factors in the sustainability and competitiveness of SMEs. By making financing more accessible to tourism entrepreneurs, they can better engage in global economy, seize market opportunities and enhance productivity (Rivera, 2022). High inflation is also a challenge, as it affects the overall economy and most importantly, influences how an entrepreneur manages capital and revenue.

Information Technology (IT) has become a strategic tool in identifying and disseminating tourism products, particularly from a marketing, distribution and promotion focus (Bayram, 2020). Some participants suggested that, due to the dynamic nature of the tourism industry, tourism entrepreneurs need to embrace innovative IT strategies to harness the potential benefits rather than being unduly apprehensive about its effects.

7.1.1 Key Entrepreneurial Characteristics

Key entrepreneurial characteristics have been identified, such as creativity and innovation, value creation and opportunity utilisation, risk-taking propensity, and locus of control. Creativity and innovation influence business growth opportunities and enhance competitive advantages. If a business is successful, this will in turn improve the overall feeling of wellbeing. Value creation is where innovation is recognised.

7.1.2 Key Personal Traits of Nigerian Entrepreneurs

Previous research has suggested that Nigerian tourism entrepreneurs have been found to be primarily profit-oriented (Adegbite et al., 2006), resilient, and passionate about their businesses (Ihugba et al., 2013). Also, they often exhibit low managerial skills and literacy levels, and issues with unethical practices and a lack of discipline have also been noted (Sayed & Isah, 2013; Chinonso & Zheng, 2016). Many tourism

entrepreneurs tend to favour service-oriented businesses that promise quick returns on investment (Nwibo & Okorie, 2013). Sometimes the lack of education impedes the ability to adapt to changes in the business environment and gain knowledge to become successful (Nkechi et al., 2012).

Personal traits influence the wellbeing of Nigerian entrepreneurs by increasing their capacity to handle challenges, seize opportunities, manage work stress, maintain emotional and mental health, and balance their personal and professional lives, or vice versa. By encouraging traits like resilience, passion and suppressing traits like unethical and undisciplined behaviours, entrepreneurs can enhance their overall wellbeing (Ihugba et al., 2013; Sayed & Isah, 2013).

7.1.3 Theory of Resilience and Positive Psychology

The theory of resilience and positive psychology relates to the wellbeing of entrepreneurs. Tourism entrepreneurs are inherently resilient individuals who create successful businesses despite encountering various obstacles. A key question in entrepreneurship research is what motivates individuals to pursue entrepreneurial endeavours and attain successful results. Past studies emphasize the critical role of an entrepreneur's resilience in the success of new and ongoing business ventures (Laguna, 2010). Resilience helps Nigerian tourism entrepreneurs recover from setbacks and manage stress, while positive psychology promotes a positive outlook, emotional stability, and a sense of purpose. Together, these concepts enhance the overall wellbeing of business owners, contributing to their personal growth, business success, and long-term happiness. By integrating the theory of resilience and positive psychology strategies, they can strengthen their business structures, mitigate risk, and improve their personal lives. In other words, resilience theory and positive psychology underpin the tourism entrepreneurs' wellbeing, highlighting the role in the success of business while improving a person's wellbeing.

7.1.4 Subjective and Objective WellBeing

The relationship between subjective (SWB) and objective wellbeing (OBW) of Nigerian entrepreneurs is equally important. Wellbeing exists within two approaches: a subjective (an individual life experience), and an objective (a comparison of life circumstances with social norms) one (Voukelatou et al., 2021). The objective definition could be measured from a position of quality-of-life indicators such as material resources and social attributes such as economic stability, physical health, and education attainment, while the subjective definition emphasizes people's evaluations of their lives, especially their life satisfaction (a cognitive evaluation), happiness (a positive emotional state), and unhappiness (a negative emotional state) (Western & Tomaszewski, 2016). Thus, Nigerian tourism entrepreneurs' financial stability, physical health, social networking, and continuous learning are impacted while engaging in entrepreneurial activities and adapting to fluctuations in the market (Ivkovic et al., 2014).

7.1.5 Hedonic and Eudemonic WellBeing

Interestingly, unlike hedonic, the eudemonic component of subjective wellbeing emphasizes multiple facets of wellbeing, such as purposeful engagement, realization of personal potential, autonomy, mastery, quality ties to others, and self-acceptance. Although hedonic and eudemonic indicators correspond, as expected, given that both assess wellbeing, they are empirically distinct (Keyes et al., 2002). Hedonic aspects are noticeable among tourism entrepreneurs, but eudemonic wellbeing, particularly personal growth, is a critical outcome (Posselt & Grodsky, 2017). The demands and stresses of running a tourism business become evident when dealing with long working hours, complex demands, administrative barriers, epidemics, pandemics, fluctuations, insecurities, and uncertainties. Eudemonic wellbeing is essential for modern tourism entrepreneurs to grow and develop.

In addition, purposeful striving and personal growth are demanding approaches to living that may not always be conducive to feelings of happiness and contentment, while hedonic wellbeing holds that the chief goal of life is the pursuit of happiness and pleasure (Ryff, 2019). “Eat, drink, and be merry” is the main principle of hedonic wellbeing. In contrast, eudemonic depends on one’s true self, and it results from striving toward a process in which talents, needs, and deeply held values direct how we conduct our lives and healthy development and optimal functioning (Shinde, 2017). This study highlights the resilient spirit that propels the Nigerian tourism entrepreneur to persevere despite the challenges posed by external forces. This examination of the relationship between wellbeing and business sustainability offers valuable insights into the dynamic interplay of factors shaping the fate of Nigerian tourism entrepreneurs.

7.1.6 Spirituality and Peace of Mind (PoM)

Primary data in this research demonstrated the presence of spirituality in Nigerian tourism entrepreneurs, who often referred to the role of spirituality in their endurance and business growth. Spirituality became evident during the vignette session when participants highlighted its triple role in their tourism business growth, entrepreneurial attributes, and wellbeing. Specifically, it strongly connects with subjective eudemonic wellbeing, both in its cognitive and affective aspects and that of purpose and meaning in life (Villian et al., 2019). In Nigerian culture, holding beliefs with conviction, whether referring to the existence or non-existence of God, may exert a salutary effect and enhance the tourism entrepreneur’s wellbeing by reducing cognitive dissonance (Bouckaert & Zsolnai, 2012). Spirituality is someone’s multiform search for a deep meaning in life, interconnecting them to all living beings and to “God” or “Ultimate Reality.” Most definitions of spirituality share several common elements: reconnection to the inner self, a search for universal values that lift the individual above egocentric strivings, deep empathy with all living beings; and finally, a desire to keep in touch with the source of life (Bouckaert & Zsolnai, 2012). In other words, spirituality is a search for inner identity, connectedness, and transcendence. Whereas spirituality was for a long time an exclusive area of interest within the context of religion, today it functions as:

- i. a trans-confessional good and a suitable platform for interreligious dialogue beyond the clash of religions and cultures.
- ii. a profane good that does not remove the spiritual to a separate level but integrates it as a component of political, social, economic, and entrepreneurial activities.
- iii. an experience-based good that is accessible to each human being, reflecting on his or her inner experiences of life.
- iv. a source of inspiration in the human and social quest for meaning (Bouckaert & Zsolnai, 2012).

In addition, workplace spirituality has a connection with improved organizational performance, higher profits, and success (Fernando & Jackson, 2006); individual creativity and intuition (Krishnakumar & Neck, 2002); greater psychological wellbeing, life satisfaction, physical health, and self-realization (Shaw & Carter, 2007). Spirituality in entrepreneurship is about strong will and the capacity to see, believe, and imagine the future, which others do not see or believe in. In this way, spirituality can function as a driving force for the wellbeing of Nigerian tourism entrepreneurs. It is the expression of personal essence and can be seen as a deeper self, calling out for actualisation and integration. Some tourism entrepreneurs see it as a driving force that urges them to perform successfully in business (Sirine & Kuraniawati, 2018).

Peace of mind (PoM) is also a pivotal theme that impacts wellbeing. The emphasis on peace of mind is rooted in its capacity to create a state of inner tranquillity and harmony, a dimension that augments subjective wellbeing (Whitford & Olver, 2012). Peace of mind can most simply be seen as reconciliation with one's circumstances, accepting a situation. Hence, in these situations, peace of mind signifies a mental state free from worries like bad economic situations and declining business growth (Sahni et al., 2021).

Furthermore, the highest level of wellbeing may be attached to peace of mind (PoM). It represents a peaceful inner model of happiness and is an actionable factor related to high subjective wellbeing. Tourism entrepreneurs with a high level of PoM could be described as living a quiet life with a calm, affective balance between experiences of pleasure and pain (Fu et al., 2023). Findings showed that tourism entrepreneurs who expressed PoM were optimistic and less impacted by external factors. It aids resilience, commitment, diligence, and persistence, all of which are important for wellbeing. It has been shown that spirituality and PoM are important in enhancing the wellbeing of Nigerian tourism entrepreneurs. Spirituality provides a sense of purpose, ethical guidance, and community support, while peace of mind offers stress reduction, mental clarity, and emotional stability.

7.2 Contribution of the Thesis

The findings of this study contribute to the comprehension of the wellbeing of tourism entrepreneurs in Nigeria.

Objective 1: To explore how being a tourism entrepreneur in Ikogosi, Ekiti State, Nigeria, affects personal wellbeing and assess tourism's position from an emic perspective. This study addresses the first objective through an extensive literature review in Chapter 3 by highlighting external factors affecting tourism entrepreneurs in Nigeria and Chapter 5, where analysis of the vignettes gave qualitative insights. As highlighted by the literature review, when the realities (administrative barriers, insecurity and conflicts, poor infrastructure and accessibility, poor access to finance, and inflation) become evident, so do the demands and stresses of running one's own business, affecting their personal wellbeing from multiple dimensions, including physical (stress), economic (finances), social (positive relations), and psychological (depression and anxiety) impacts. In addition, the findings indicate that external factors have an influence on the tourism entrepreneur's autonomy, environmental mastery, personal growth, purpose in life, self-acceptance, and conscientiousness.

Secondly, the findings demonstrate that the wellbeing of tourism entrepreneurs is related to the external environment. The sub-themes (incertitude, cautious optimism, and self-confidence) were utilised as a confidence scale to measure this relationship and assess or evaluate their (tourism entrepreneur's) business position. The participants' expressions of incertitude underscore the challenges posed by the unpredictable nature of the tourism sector, necessitating adaptability and resilience in the face of evolving circumstances. Furthermore, it uncovers a sense of cautious optimism among participants, reflecting their recognition of potential growth opportunities tempered by a realistic assessment of challenges. This emphasises the importance of proactive planning and strategic decision-making in navigating the complexities of a tourism business.

Objective Two: To reveal the component(s) of wellbeing and how it affects key factors for tourism entrepreneurs. The study addresses this objective by clarifying the relationship between entrepreneurial wellbeing and business growth. It highlights that wellbeing enhances performance and supports long-term success for tourism entrepreneurs. Also, the impact of wellbeing on key entrepreneurial factors such as creativity, innovation, value creation and opportunity utilisation, risk-taking propensity, and locus of control shows that wellbeing is key to entrepreneurial creativity and adaptability. Interconnections between the components of subjective wellbeing and tourism entrepreneurship, emphasising the importance of considering both hedonic and eudemonic components, are presented. The pursuit of short-term pleasure (hedonism) lies in its potential influence on confident decision-making processes, particularly in the face of external factors. Conversely, the eudemonic perspective emphasises a deeper and more holistic approach to wellbeing, focusing on self-realization, personal growth, and meaningful engagement.

From a theoretical stance, this research has highlighted the intertwined nature of hedonic and eudemonic wellbeing, with some participants demonstrating a combination of both perspectives. This hybrid approach reflects the complexity of entrepreneurial experiences, where tourism entrepreneurs seek immediate pleasure and long-term fulfilment. Ultimately, prioritising tourism entrepreneurs' wellbeing (hedonic and

eudemonic) can lead to more resilient, innovative, and successful businesses. Highlighting the link between business growth and wellbeing is a step forward in understanding the concept of wellbeing, performance, and business growth for tourism entrepreneurs in Nigeria.

From a conceptual perspective, eudemonic wellbeing holds more resonance than hedonic wellbeing, particularly in the context of spirituality and peace of mind. This assertion is supported by the notion that true and lasting happiness and success stem from a sense of purpose, meaning, and fulfilment derived from pursuing eudemonic goals rather than fleeting pleasures associated with hedonic experiences (Sanchez-Garcia et al., 2018). Tourism entrepreneurs who prioritise eudemonic wellbeing, incorporating spirituality and peace of mind into their lives, tend to report higher overall life satisfaction, resilience, and subjective wellbeing. Therefore, eudemonic wellbeing emerges as a more resonant and enduring concept, offering a deeper understanding of human flourishing and the pursuit of a meaningful life for tourism entrepreneurs in Nigeria.

Objective Three: This research addresses the third objective by demonstrating that external factors' impact on the growth and decline of tourism businesses is multifaceted, encompassing a spectrum of challenges and opportunities that shape the perceptions of tourism entrepreneurs.

Understanding Tourism Entrepreneurs' Perspectives

- I. Depth: The vignette allowed the research to capture the rich, personal experiences and unique perspectives of tourism entrepreneurs. It clarifies the tourism entrepreneur's judgement and enables them to define the situation in their terms because it utilises the third-person character (Gray et al., 2015). In connection with Braun and Clarke's thematic analysis, it analysed data, uncovered themes, and developed a comprehensive understanding of how tourism entrepreneurs conceptualise wellbeing (Braun et al., 2017). In other words, depth is achieved through detailed coding and thematic analysis, allowing the identification of core themes and sub-themes related to tourism entrepreneurship and wellbeing.
- II. Breadth: Vignette provided the flexibility to explore various concepts of wellbeing, such as hedonic and eudemonic wellbeing. This enabled the research to investigate the context-specific external factors that influence wellbeing that are peculiar to tourism entrepreneurship. Breadth is ensured by examining perceptions of tourism entrepreneurs that provide a range of different services, such as tour operators, bar and restaurant owners, tour guides, taxi and transport operators, accommodation proprietors, souvenir shop owners, and artefact sellers, highlighting their shared and divergent understandings of wellbeing. Essentially, by revealing how wellbeing is understood and experienced, the research contributes new knowledge to both academic and practical discussions.

Concisely, by using vignette for data collection, the thesis effectively bridges the gap between theoretical constructs of wellbeing and the lived realities of tourism entrepreneurs, achieving the stated research objective.

Uniquely, this research contributes to the standardisation of entrepreneurial wellbeing practices within the Nigerian Tourism Development Corporation (NTDC). Findings will show the government that improving the wellbeing of tourism entrepreneurs directly impacts tourism business success. An intervention that can augment the wellbeing of tourism entrepreneurs within the government's capacity has been identified. As shown in **Figure 15**, the intervention components are:

- I. **Reduced Insecurity:** Awareness that increased insecurity threatens the stability of tourism business growth, impacting investment and tourism products, and reducing insecurity along tourism routes and corridors and in the nation.
- II. **Infrastructure and Accessibility:** Infrastructures like roads, railway lines, airports, seaports, accommodation facilities, and restaurants that provide easy access to tourist places and revive tourism businesses should be improved to increase access and the influx of tourists.
- III. **Access to Finance:** This difficulty impedes entrepreneurs from taking advantage of any growth potential. It is a vital element in the sustainability and competitiveness of SMEs. Making financing accessible to tourism SMEs will allow them to “exploit and participate in the global economy and take advantage of opportunities that come with expanding markets (Rivera, 2022).”
- IV. **Continuity and Inclusivity:** This will aid the continuity of valuable and time-critical operation development plans, projects, and policies, protecting the tourism business against political instability, administrative barriers, and governance. Also, equal access to finance, opportunities, and resources like other sectors (agricultural, manufacturing, and oil) and reduced marginalisation of tourism entrepreneurs. This will mean tourism entrepreneurs can depend on the government to be available regardless of changes in government, disruptive threats, and economic fluctuations.
- V. **Value Creation and Innovation:** This will foster the creation of value in tourism businesses, increasing tourism products and revenue. It will increase the viability and profitability of a tourism business.

Implementing practical ideas, methods, and solutions will also lead to the introduction of new tourism products and the improvement of service offerings. Regular meetings between government and stakeholders, workshops, and events will accelerate this process and aid in the development of key characteristics of tourism entrepreneurs (creativity and innovation, locus of control, risk-taking propensity, and value creation and opportunity utilisation).



Figure 15 Tourism Entrepreneur Wellbeing Intervention

The inherent flexibility of vignettes enables the exploration of previously unexplored facets of a given situation, thereby enhancing the depth and vibrancy of research outcomes. Vignettes offer a unique platform to cultivate trust and empathy among participants, fostering a conducive environment for candid expression and understanding (Gray et al., 2015; Erfrain et al., 2020; Wei & Yeik, 2022). Utilising vignettes in reveals its ability to support the researcher in uncovering underlying cognitive and emotional processes that drive human behaviour, offering insights into the interplay between individual characteristics and social structures. By presenting scenarios that simulate real-world complexities, vignettes generate rich, contextually grounded data that enhance validity of findings, thereby advancing methodological innovation in qualitative research (Gorgievski & Stephan, 2016).

Tourism creates business opportunities for SMEs in various tourism-related business activities, such as accommodation, food outlets, tourist agents or guides, artifacts, and souvenir shops. This implies that with proper attention, commitment, and investment in the tourism sector, the government can diversify from petroleum, generating revenue to support the economy through tourism. By developing tourism and encouraging the wellbeing of tourism entrepreneurs, better and more conducive conditions for business owners will be created, fostering quality of life and economic development and creating better business conditions.

7.3 Limitations

Although the study's findings may be transferable, a key limitation lies in the extent to which such transferability can be assured across different socio-economic and geographical contexts. While the results provide valuable insights, they may not be generalisable to entrepreneurs operating in markedly different environments, such as developed economies with advanced infrastructure, greater access to finance, supportive policy frameworks, robust information technology systems, and lower levels of insecurity. Moreover, tourism entrepreneurs constitute a heterogeneous group whose experiences vary widely in relation to culture, market orientation, and resource availability. Such diversity poses challenges for drawing universally applicable conclusions. In addition, concepts such as wellbeing and resilience are culturally mediated; their meanings and expressions differ across groups. This cultural variability may limit the capacity of standardised measures or interpretations to fully capture tourism entrepreneurs lived realities, thereby constraining the broader applicability of the findings."

Furthermore, the study does not consider the role of knowledge management (KM) in shaping the resilience and success of tourism entrepreneurs. Prior research highlights that knowledge acquisition, learning processes, and entrepreneurial networks are critical for opportunity recognition, innovation, and competitiveness ([Gaglio, 2004](#)). By not incorporating KM as an analytical dimension, this study may have overlooked an important mechanism through which entrepreneurs adapt, sustain growth, and build resilience. The understanding of knowledge transfer within tourism, an important element in the performance, competitiveness, and innovativeness of tourism organisations ([Shaw & Williams, 2009](#); [Shaw, 2014](#)).

7.4 Directions for Future Research

Future research in this area should continue to explore the dynamic interplay between subjective and objective dimensions of wellbeing amongst tourism entrepreneurs. Longitudinal studies could provide valuable insights into the factors that contribute to changes in wellbeing over time and identify effective strategies for promoting resilience and psychological wellbeing in the face of challenges.

Exploring spirituality warrants deeper investigation to discern the underlying reasons for the prevalence of spiritual inclinations among tourism entrepreneurs in developing economies or regions such as Nigeria. This research shows the evident prevalence of spirituality in a developing region and its impact on an individual's approach to entrepreneurship. This could be due to a lack of leadership and support from the government in this sector, or it could be a cultural strength that should be harnessed. Notwithstanding, it merits a greater understanding. Also, future research should therefore examine how knowledge management practices influence entrepreneurial wellbeing and long-term success.

7.5 REFLECTIVE STATEMENT

As an international student pursuing my PhD, embarking on this academic journey has been both a challenging and enriching experience. Reflecting on my path thus far, I am compelled to acknowledge the profound personal and professional growth accompanying my doctoral studies. I had always nurtured the belief that I would expand my horizons and further my career in the tourism industry. A graduate with a bachelor's degree in tourism management, a master's in developmental practice (MDP), and a master's degree in tourism and development, I hoped and worked towards furthering my knowledge so I could make my mark on tourism locally and internationally. One of the extensive lessons of this journey was the realisation of how the research process itself can evolve. Initially, I focused on writing up my chapters. Over time, however, I began to appreciate the refinement of my title, recognising the intersections between theory and objectives, and understanding the significance of my findings in the broader context of my field. This shift in perspective has been intellectually fulfilling.

Though my tourism business was flourishing (I am a tourism entrepreneur), the same could not be said for so many of my business partners and stakeholders who had similar tourism SMEs like mine. The challenges tourism entrepreneurs constantly faced were overwhelming, as some tourism entrepreneurs left their businesses and sought other alternatives. Aside from furthering my career in the tourism industry, I wanted to explore ways to help other tourism entrepreneurs who were facing similar challenges. Also, I started a non-governmental organisation that specialises in helping disabled citizens to discover and experience the joy of tourism by organising tours for them as they were sidelined because of neglect and inadequate facilities to accommodate them during vacations, excursions, and tours. A medley of these reasons inspired me to apply to Bournemouth University from Nigeria.

One of the most significant aspects of my PhD journey has been navigating the cultural and academic differences inherent in studying abroad. Transitioning to a new country and adapting to different educational norms, presented initial hurdles. However, these challenges served as opportunities for me to cultivate resilience, adaptability, and cross-cultural competence. Engaging with diverse perspectives within the academic community broadened my understanding of global issues. When I arrived in Bournemouth and began the research at the university, I felt well outside of my comfort area but realised quickly that I had to do my best and be confident that I would successfully complete my research. As an international student, I have been mindful of the importance of actively participating in academic and extracurricular activities to enrich my doctoral experience. Attending conferences, workshops, and seminars has allowed me to network with scholars in my field, share my research findings, and receive constructive feedback.

I hit some challenges at the beginning in terms of articulation, clarity, expression, and communication. My supervisors played instrumental role in challenging my ideas and pushing me to refine my arguments. Their feedback helped me elevate the quality of my work, improve my criticality, and sharpen my intellectual rigour. Engaging in regular discussions with my supervisors allowed me to refine my research questions and

develop a more coherent narrative throughout the thesis. Personally, the journey has been a process of self-realization. There were times when the demands of the PhD were overwhelming, requiring me to balance academic work with personal commitments. Yet, this struggle also reinforced my time management skills, my ability to work independently, and my capacity to seek help when needed. I have also become more comfortable with the idea that research is not always a straightforward process, and that setbacks are a natural part of academic inquiry (my supervisors played an important role in supporting and guiding me).

My PhD experience has shaped me into a more confident and competent researcher. It has provided me with the tools to critically evaluate complex issues, to engage in scholarly debates, and to contribute meaningfully to my field. I now approach future research with a greater sense of purpose, understanding that the pursuit of knowledge is a continuous journey, one that requires intellectual curiosity, dedication, and a willingness to embrace the unknown. It has prompted introspection and self-discovery, challenging me to articulate my research interests, values, and aspirations. Clarifying my academic identity and research trajectory has been an iterative process, shaped by introspective reflection and dialogue with mentors and peers. Embracing uncertainty and ambiguity as integral parts of the research process has fostered humility and openness to new ideas and perspectives. Looking ahead, I am cognisant of the opportunities and challenges that lie beyond as I approach the culmination of my doctoral studies. As I prepare to defend my thesis and embark on the next phase of my academic or professional career, I am grateful for the transformative journey that has shaped my scholarly identity and personal growth. My experiences as an international student have instilled in me a deep appreciation for diversity, curiosity, and lifelong learning, values that will continue to guide my academic pursuits and contributions to the global community.

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Appendix A: Participant Advert Design

Volunteers Participants Needed for Research Study Tourism Entrepreneurs



Are you a tourism entrepreneur with a business in Ikogosi Ekiti State, Nigeria? You may be eligible for a research study that could improve the wellbeing of tourism entrepreneurs.

You may qualify if.

- i. You are age 18 and above,
- ii. You fall into one of these categories (marital status); single, divorced, married, or widowed.
- iii. You operate a business less than 0.5 miles from Ikogosi Warm Springs and Resort. (This will ensure that businesses owned by participants are directly or indirectly connected to the Ikogosi Warm Spring and Resort).
- iv. You are a tourism entrepreneur.

Benefits

No financial rewards will be given.

Participation Involves

- Reading/listening to a vignette.
- Answering questions and discussions relating to the vignette.

Location: Ikogosi Conference Hall, Ikogosi Warm Spring and Resort, Ikogosi Ekiti State, Nigeria.

FOR MORE INFORMATION

Please contact Obaisi Obaloluwa (the researcher) via;

Phone number: +447565018825

Email: s5330502@bournemouth.ac.uk

Appendix B Participant Information Sheet



Participant Information Sheet

The title of the research project

EXPLORING THE WELLBEING OF TOURISM ENTREPRENEURS IN NIGERIA

Invitation to take part.

You are being invited to take part in a research project. Before you decide it is important for you to understand why the research is being done and what it will involve. Please take time to read the following information carefully and discuss it with others if you wish. Ask us if there is anything that is not clear or if you would like more information. Take time to decide whether you wish to take part.

What is the purpose of the project?

Data acquired from this research will help;

- To determine the position of tourism in Nigeria from tourism entrepreneur's perspective.
- To realize the impacts of tourism (as a sustainable tool) on the wellbeing of business owners?
- To know if tourism is well developed and critically assessed as a sustainable tool, does it have the capacity to increase quality of life?
- To draw conclusions and make recommendations based on the research findings to inform policy makers and influence practice.

Why have I been selected?

You have been selected because you meet the participant recruitment criteria for this research. They are.

- v. You are a tourism entrepreneur.
- vi. You operate a business not farther than a distance 0.5 miles from Ikogosi Warm Spring and Resort. This will ensure the businesses owned by participants are directly or indirectly connected to the Ikogosi Warm Spring and Resort
- vii. You fall into one of these categories; single, divorced, married, or widowed.
- viii. Age 18 and above

What type of information will be sought from me?

To get your opinion about the story I will show you a vignette about “David Dairo: A strong-willed and industrious tourism entrepreneur who believes tourism industry in Nicagena (his country) has infinite potentials and is a good business to invest time, resources, and money. Some questions will be asked in relation to the vignette story.

Security and Access Controls

Research data will be anonymised, and form part of a statistical research dataset will be stored in Bournemouth University's research archive and can be used (in that anonymised form) for future research. It will be accessible and stored with Bournemouth University's Online Research Data Repository

Sharing your personal information with a third party.

Your personal information will not be shared with anyone else outside the Research Team, which includes my supervisors.

What would taking part involve?

It would involve sharing your perspective about a vignette/story.

You will be asked to take part in interview sessions:

Location: Ikogosi Warm Spring and Resort Conference Hall, Ikogosi-Ekiti, Ekiti State, Nigeria.

Duration: 1 to 45 minutes

Will I be reimbursed for taking part?

You will not be reimbursed for participation in the activity. It is voluntary activity; you can choose to participate or not.

What are the advantages and possible disadvantages or risks of taking part?

Whilst there are no immediate benefits to you participating in the project, it is hoped that this work will make recommendations for policy makers and governments to help tourism.

While we do not anticipate any risks to you in taking part in this study, you may bring to the attention of the interviewer if you find any statement offensive or not safe for you.

What type of information will be sought from me and why is the collection of this information relevant for achieving the research project's objectives?

Audio information on your views about a vignette will be collected. This is important because it will help the researcher to successfully complete this research that has a possibility of having an impact on the wellbeing of tourism entrepreneurs locally and on an international scale.

Will I be recorded, and how will the recorded media be used?

The interview will be recorded. The audio recordings of your activities made during this research will be used only for analysis and the transcription of the recording(s) and for illustration in conference presentations and lectures. No other use will be made of them and no one outside the project will be allowed access to the original recordings.

Withdrawal Process

Upon withdraw from the study, your data will be withdrawable from further use in the study except where the data has been anonymised (as you cannot be identified) or it will be harmful to the project to have my data removed.

How will my information be managed?

Bournemouth University (BU) is the organisation with overall responsibility for this study and the Data Controller of your personal information, which means that it is responsible for looking after your information and using it appropriately. Research is a task that is performed in the public interest, as part of its core function as a university.

Undertaking this research study involves collecting and/or generating information about you. Research data will be managed strictly in accordance with:

- Ethical requirements; and
- Current data protection laws. These control use of information about identifiable individuals, but do not apply to anonymous research data: “anonymous” means that we have either removed or not collected any pieces of data or links to other data which identify a specific person as the subject or source of a research result.

BU's [Research Participant Privacy Notice](#) sets out more information about how we fulfil our responsibilities as a data controller and about your rights as an individual under the data protection legislation. We ask you to read this Notice so that you can fully understand the basis on which we will process your personal information.

Research data will be used only for the purposes of the study or related uses identified in the Privacy Notice or this Information Sheet. To safeguard your rights in relation to your personal information, minimum personally identifiable information possible will be used and control access to that data as described below.

Publication

You will not be able to be identified in any external reports or publications about the research without your specific consent. Otherwise, your information will only be included in these materials in an anonymous form, i.e. you will not be identifiable.

Research results will be published.

Security and access controls

BU will hold the information collected about you in hard copy in a secure location and on a BU, password protected secure network were held electronically.

Personal information which has not been anonymised will be accessed and used only by appropriate, authorised individuals and when this is necessary for the purposes of the research, or another purpose identified in the Privacy Notice. This may include giving access to BU staff or others responsible for monitoring and/or audit of the study, who need to ensure that the research is complying with applicable regulations.

Data will only be used in anonymised at a throughout the study.

Sharing your personal information with third parties

As a BU student working on the research project, we may also need to share personal information in non-anonymised for with supervisors.

Further use of your information

The information collected about you may be used in an anonymous form to support other research projects in the future and access to it in this form will not be restricted. It will not be possible for you to be identified from this data. To enable this use, anonymised data will be added to BU's online Research [Data Repository](#): this is a central location where data is stored, which is accessible to the public.

Keeping your information if you withdraw from the study.

If you withdraw from active participation in the study; information collected already collected from or about you will be kept if this has on-going relevance or value to the study. This may include your personal identifiable information. As explained above, your legal rights to access, change, delete or move this information are limited as there's needed to manage your information in specific ways in order for the research to be reliable and accurate. However, if you have concerns about how this will affect you personally, you can raise these with the research team when you withdraw from the study.

You can find out more about your rights in relation to your data and how to raise queries or complaints in our Privacy Notice.

Retention of research data

Project governance documentation, including copies of signed **participant agreements**: this documentation is kept for a long period after completion of the research, so that we have records of how we conducted the research and who took part.

Research results:

As described above, during the study we will anonymise the information we have collected about you as an individual. This means that your personal information will not be held in identifiable form after the completion of research activities.

You can find more specific information about retention periods for personal information in our Privacy Notice.

We keep anonymised research data indefinitely, so that it can be used for another research as described above.

Contact for further information.

If you have any questions or would like further information, please contact Professor Heather Hartwell hhartwell@bournemouth.ac.uk or Professor Adele Ladkin aladkin@bournemouth.ac.uk

In case of complaints

Any concerns about the study should be directed to Professor Michael Silk, Deputy Dean for Research & Professional Practice, BU Business School, Bournemouth University by email to researchgovernance@bournemouth.ac.uk.

Finally

If you decide to take part, you will be given a copy of the information sheet and a signed participant agreement form to keep.

Thank you for considering taking part in this research project.

Appendix C: Participant Agreement Form

Ref & Version: 1017OB

Ethics ID number: 41770

Date: 04/02/22



Participant Agreement Form

Full title of project: EXPLORING THE WELLBEING OF TOURISM ENTREPRENEURS IN NIGERIA

Name, position and contact details of researcher: Obaloluwa Oiseaje OBAISI, Researcher, s5330502@bournemouth.ac.uk

Name, position and contact details of supervisor:

Professor Heather Hartwell, Professor BUBS, hhartwell@bournemouth.ac.uk

Professor Adele Ladkin, Professor BUBS, aladkin@bournemouth.ac.uk

To be completed prior to data collection activity

Section A: Agreement to participate in the study

You should only agree to participate in the study if you agree with all the statements in this table and accept that participating will involve the listed activities.

I have read and understood the Participant Information Sheet (1017OB v1) and have been given access to the BU Research Participant Privacy Notice which sets out how we collect and use personal information (https://www1.bournemouth.ac.uk/about/governance/access-information/data-protection-privacy).
I have had an opportunity to ask questions.
I understand that my participation is voluntary. I can stop participating in research activities at any time without giving a reason and I am free to decline to answer any particular question(s).
I understand that taking part in the research will include the following activity/activities as part of the research:
being audio recorded during the project

my words will be quoted in publications, reports, web pages and other research outputs without using my real name.	
I understand that, if I withdraw from the study, I will also be able to withdraw my data from further use in the study except where my data has been anonymised (as I cannot be identified) or it will be harmful to the project to have my data removed.	
I understand that my data may be included in an anonymised form within a dataset to be archived at BU's Online Research Data Repository.	
I understand that my data may be used in an anonymised form by the research team to support other research projects in the future, including future publications, reports or presentations.	
	Initial box to agree
I consent to take part in the project on the basis set out above (Section A)	

_____	_____	Signature _____
Name of participant	Date	
(BLOCK CAPITALS)	(dd/mm/yyyy)	
		Signature
_____	_____	_____
Name of researcher	Date	
(BLOCK CAPITALS)	(dd/mm/yyyy)	

Once a Participant has signed, **please sign 1 copy** and take 2 photocopies:

- Original kept in the local investigator's file
- 1 copy to be kept by the participant (including a copy of PI Sheet)

Appendix D: Sample Thematic Analysis of Participant 1 and 2

STAGE 1: Familiarising with the Data	STAGE 2: Generating Initial Codes
PARTICIPANT 1 (M) David Dairo is in a fixed spot because his business is just expanding, and it is now on hold. At this time, he will be in a state of confusion on how to proceed with his business, which will be a huge mental setback for him, and I am sure he would have been anticipating this time in his business (will expand it). David Dairo already has his heart in the tourism industry and going through the process of building his business from the lowest to the point where the business is; I feel it is going be difficult for him to switch as he already has fulfilment as a tourism entrepreneur and having seen how the business as gone, I doubt he will make a switch. He might occupy himself for the time-being but I doubt that he will have a switch. The country's state and especially those of us in the hospitality business are really struggling, but we are accustomed to it, we still hope the tourism business will get better. David's interpretation of wellbeing is to provide for his family, make them comfortable, and have a business. Wellbeing for me has just been a state of being happy, healthy and positive. The challenges facing the tourism industry (the pandemic, terrorism, insecurity, and more) are major issues that call for concern because they limit the tourists that would normally want to visit places, and David Dairo's business cannot move if there are no tourists that will come to his country and buy his craft, no motivation when there's no tourists or customers. Even when some of us have the loan we are sceptical about investing in our business. I feel David Dairo has a plan for his business and he has a way he wants his business headed, and because he has that planned out, I am sure he will be looking forward to how well his business can grow. Therefore, if he keeps his door open, there will be one or two visitors that will always come because, regardless of the challenges or problems associated with travelling, people still travel. If his doors are open, they will visit and buy something from him. Though he would not have as many people visit his shop as he wants. If his business can inspire other people, it will surely impact the economy positively because people will get more creative with their craft and people will have more to look forward to anytime they visit. This will make the country an interesting place to visit that will lead to an increase in the inflow and outflow of people (tourists and visitors). David Dairo is relatable because tourism entrepreneurs are facing it and all other aspects tourism industry as well. This is real. In my opinion David Dairo kept pushing on with his business because of fulfillment and not enjoyment. If it was for enjoyment, he would have switched business as enjoyment is a short term while fulfillment is long term because from the	Confusion and Dilemma on what to do next Probably Business Expansion Convinced about the tourism business He might find distractions Optimistic about the tourism in country Subjective and objective understanding of wellbeing Great effect of external factors. Affects the motivation to invest and utilize opportunities. Cautiously optimistic in the tourism business Comfortability (enjoying or providing a position of contentment and security for himself and his family. Wellbeing is happiness and health. Can't create more value and expand business Many challenges that are very hefty that includes terrorism, insecurity and pandemic). Cautiously optimistic Planning, setting goals and been proactive his business will succeed

recent pasts he has been through the thick and thin. If it was for enjoyment, he would have stopped. I think it would affect his entrepreneurial abilities positive as this will enhance his strength and makeup his weaknesses. In other words, it will motivate to take bigger risk.	even with the heavy challenges he is facing. Long-term benefits and perseverance It will impact the economy positively. Lead to increase in the influx of tourists thereby increasing foreign exchange earnings. It is relatable because it showcases real life situations of tourism entrepreneurs. Impacts his risk-taking propensity
PARTICIPANT 2 (F) Regarding what happens next, I believe he will not quit his tourism business because beyond just the financial gains from the business, he naturally has a flair for it. I think he might cut down on the scale and scope of the business but will still retain it, even if it is at the minimal level of selling his handicrafts, and I also believe that David Dairo will venture into agriculture to be able to make side income and generate some money to take care of his family. I think David Dairo will not switch businesses to other industries because the other industries are also affected by the same problems and challenges facing the tourism business. The pandemic, the governance issue, the lack of access to resources are also affecting the other industries, and it will not be so convenient for him to start again from scratch, so I believe in some way, somehow, David Dairo will love to keep or will be forced to keep his tourism business, hoping for a good time and a fruitful season of the business. I think wellbeing to David Dairo meant the ability to provide for his family's needs and to improve their standard of living, and this, I believe, was the sole reason for working and going into business to be able to meet his family's needs and improve their standard of living. For me wellbeing is comfort. A state of wellbeing is a state where I have access to financial resources and welfare resources, and I can take care of my daily needs. I think this is the baseline when it comes to wellbeing. I think the challenges facing David Dairo's business are very big challenges. Currently the world is facing the pandemic, and I think it is basically grinding everything to a halt, especially the tourism industry. A lot of tourists have not been able to fly in and out to their favourite tourism destination, so this is a major hit to the tourism industry. I think he will be able to address the seasonality issues if he diversifies his business. One of the ways he can do that is by taking up teaching ecotourism across schools, and he can	Mid level of confidence in his business which will make him retain it and at the same time diversify and combine it with other businesses like agriculture. He retains his business because the problem affecting his tourism business is a homogenous to other industries and because to stress accompanied re-establishment and development of a business. Good standard of living for himself and his family. Objective perceptions pivotal Comfortability and financial security. Seasonality unsubstantial

make some money off that during off seasons and also look into expanding the scope of his business in things that are not just seasonal, so just like the crafts business can go all through, it doesn't have to be seasonal but of course peak sales will come when the tourists are around, but that and he can accommodate some agriculture in his business. In other words, he same place where he's selling the crafts; he can be doing some fruits and all. I think if he diversifies his business, he will be able to stay afloat. David Dairo also needs to look at accessing funding and support from other private international organisations that offer this kind of assistance. It might difficult for a small-scale business like his to meet the criteria needed to access the big-time loans from the government, but I believe there are lots of pandemic (COVID) relief loans that are being given out, and then if he is able to surf the internet well, he might be able to access some of this and this will provide a good cushion for him through the pandemic. Ultimately, he needs to just diversify the scope of business, like starting an ecotourism club or classes online, and make money off it.

I believe that the impact of the growth of the tourism business or the tourism industry in David Dairo's country or community will be both positive and negative. Positive in the sense that it can create more jobs, it can create more revenues and income streams through taxes for the government and income for individual businesses. It will also create jobs, as said earlier, which will indirectly and later directly lead to improved standards of living for the general populace. To help to showcase and preserve culture, because most of these crafts are cultural designs, it will export the culture of the local environment to visiting tourists. One of the negative impacts could be an increase in carbon footprint.

The growth of the business would mean more tourists coming around from time to time, and this as well contributes to climate change; if tourists come around, they drink and use a lot of things that generate waste. So, an increase in waste, increases in plastic pollution and increase in greenhouse gases (carbon footprints). These are some of the impacts it can have, but if David Dairo is able to plan his business and make it an eco-friendly one, then it will be doing the environment a lot of good, so I believe he encourages ecotourism and focus more on that aspect.

I think David Dairo's story is very close to real life because the world just finished or is currently dealing with the Covid-19 pandemic; airline have been grunting in pain at the losses they recorded in the past one or two years. I think it is relevant to the country where I stay, a developing country like ours with a just budding tourism industry where the pandemic has almost grounded a lot of these tourist entrepreneur's businesses around. Business owners have been complaining of low patronage. Therefore, I think David Dairo's story is a very realistic one.

David Dairo, amidst all the troubles and challenges, decided to press on because starting a new business will be hard, and he was not willing to let go of the power to control, create, and

Hefty challenges like pandemic which as affected travelling especially air transportation.

He will be successful if he is able to adapt to the issue of seasonality and diversify and adding agriculture to his business. Access funding, loans and grants from the government and most especially international private bodies.

It will be positive (create more job and generate revenue for individuals as well as government, improve the standard of living and showcase the culture. The impact will also be negative (carbon footprint, waste generation and contribution to climatic change.

It is relatable because it deals with the current issues tourism entrepreneurs are facing and because of the low patronages of tourism businesses in the developing country like Nigeria.

innovate to be an entrepreneur. I believe it was for the sake of fulfillment. I think it has reciprocal effect. For example, the rougher the times, the more his control and risk-taking attributes improve.	Self-realization Impacts risk-taking propensity and locus of control

STAGE 3: Searching for Themes

Participant 1	Participant 2
Confusion and Dilemma on what to do next Probably Business Expansion Convinced about the tourism business He might find distractions Optimistic about the tourism in country	Mid level of confidence in his business which will make him retain it and at the same time diversify and combine it with other businesses like agriculture. He will retain his business because the problem affecting his tourism business is a homogenous to other industries and because to stress accompanied re-establishment and development of a business.

Subjective and objective understanding of wellbeing Great effect of external factors. Affects the motivation to invest and utilize opportunities. Cautiously optimistic in the tourism business Comfortability (enjoying or providing a position of contentment and security for himself and his family. Wellbeing is happiness and health. Can't create more value and expand business Many challenges that are very hefty that includes terrorism, insecurity and pandemic). Cautiously optimistic Planning, setting goals and been proactive his business will succeed even with the heavy challenges he is facing. Long-term benefits and perseverance It will impact the economy positively. Lead to increase in the influx of tourists thereby increasing foreign exchange earnings. It is relatable because it showcases real life situations of tourism entrepreneurs. Impacts his risk-taking propensity	Good standard of living for himself and his family Comfortability and financial security. Hefty challenges like pandemic which as affected travelling especially air transportation. He will be successful if he is able to adapt to the issue of seasonality and diversify and adding agriculture to his business. Access funding, loans and grants from both government and most especially international private bodies. It will be positive (create more job and generate revenue for individuals as well as government, improve the standard of living and showcase the culture. The impact will also be negative (carbon footprint, waste generation and contribution to climatic change. It is relatable because it deals with the current issues tourism entrepreneurs are facing and because of the low patronages of tourism businesses in the developing country like Nigeria.
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STAGE 4: Reviewing Themes

Mid-level Confidence Convinced and Optimistic Subjective and objective understanding of wellbeing Impacts on Creativity and Utilisation of opportunities Pivotal Comfortability and Financial Security Happiness and Health Significant Challenges Poor Condition of tourism Goal-oriented and resourcefulness Impacts ability to take risks	Mid-level confidence Convinced and Optimistic Pivotal Challenges Comfortability and financial security (Objective understanding of wellbeing) Significant Challenges Poor Condition Locus of Control Reliefs and funding Impacts creativity and innovation
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STAGE 4: Reviewing Themes (Level 2)

Mid-level Confidence	Cautious Optimism
Convinced and Optimistic	Cautious Optimism
Comfortability and Financial Security	Objective Perceptions of Wellbeing
Significant Challenges	Pivotal Factors
Poor Condition	Incertitude
Happiness and Health	Subjective and Objective Perceptions of Wellbeing
Poor Condition	Incertitude
Goal-oriented and resourcefulness	Self-realization
Ability to control your business	Locus of control
Impacts ability to take risks	Risk-Taking Propensity
Impacts creativity and innovation	Creativity and Innovation Value Creation and Opportunity Utilisation

STAGE 5: Defining and Naming Themes

	SECTION 1	
	Themes	Sub-themes
	What is the Position of Tourism?	Incertitude
		Cautious Optimism
		Self-Confidence
	The impact of external factors (challenges) on their business growth and development	Pivotal Factors

		Insubstantial Factors
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SECTION 2	
Themes	Sub-themes
Tourism Entrepreneurs' Perception and Understanding of Wellbeing	Subjective Perceptions
	Objective Perceptions
	Mixed Perceptions
Relevance of Wellbeing to Tourism Business Growth.	Pleasure (Hedonic)
	Self-realization (Eudemonic)
	Pleasure and Self-realization Mix.
Impacts of wellbeing on a Tourism Entrepreneur	Creativity and Innovation
	Value Creation and Opportunity Utilisation
	Risk Taking Propensity
	Locus of Control