



Systematic Literature Review: Calculative Mechanism Behind Individuals' Entry to Hybrid Entrepreneurship and Self-Employment

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Abstract. By bringing together literature on the phenomena of hybrid entrepreneurship and staged entry into self-employment, this systematic literature review contributes to entrepreneurship scholarship in multiple ways. The paper describes how individuals' entry into business ownership evolves around salaried employees' calculative behaviour, which guides them towards multiple-job-holding as a source for maximisation of benefits and affects their subsequent entry into self-employment. Furthermore, this review indicates that the lack of consensus regarding criteria to identify hybrid entrepreneurship affects the criteria regarding staged entry into self-employment. Consequently, this study suggests clear criteria to differentiate hybrid entrepreneurs from self-employed individuals. Importantly, this review extends the existing typology of hybrid entrepreneurs and highlights topics for the future research agenda built on greater definitional acuity. In addition, this study is relevant for practitioners interested in facilitating programmes that foster entrepreneurship attempts by a highly educated and opportunity-driven working population.

Keywords: hybrid, staged entry, employee, entrepreneur, risk, systematic literature review.

Acknowledgments: The author is grateful to Carina Lomberg, Lars Kolvereid, Tommy Høyvarde Clausen, Maryna Solesvik and anonymous reviewers for insightful comments on earlier drafts of this article.

1. Introduction

Researchers and practitioners often apply a two-dimensional paradigm of individual choices regarding employment, framing the situation as a choice between salaried² employment and self-employment (Demetry, 2017; Drakopoulou and Anderson, 2007; Murgia and Pulignano, 2021). In contrast,

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 2. The terms 'waged' and 'salaried' employment are used interchangeably in this paper.

technological and organisational changes driven by cultural transformations in contemporary society and global economics, digitalisation, work intensification, public policies aiming to engage individuals in entrepreneurship, and changes in the labour market around standard working agreements, contribute to a variety of patterns of employment (Bögenhold, 2019b; Murgia and Pulignano, 2021; Walsh and Stephens, 2022). One emerging pattern of employment refers to the ‘hybridisation’ of self- and salaried employment (e.g., Murgia and Pulignano, 2021; Schulz et al., 2016; Solesvik, 2017). Hybridisation is a part of the modern work experience (Campion et al., 2020) and relevant to a wide range of disciplines— such as new business formation, organisational behaviour, marketing, psychology, and economics—as an indicator of social, institutional, and labour changes (Bögenhold, 2019b; Campion et al., 2020; Demir et al., 2020; Urbig et al., 2021).

Between 10% and 60% of novice entrepreneurs enter business ownership as ‘hybrid entrepreneurs’ by combining primary wage employment with business ownership (Folta et al., 2010; Gänser-Stickler et al., 2022; Rouchy et al., 2021). Furthermore, this number is expected to grow in the future (Urbig et al., 2021). Hybrid entrepreneurs are 12 times more likely to enter self-employment than ‘pure’ wage employees (Folta et al., 2010). The transition of hybrid entrepreneurs into self-employment is known as staged entry into self-employment (Raffiee and Feng, 2014). The appeal of hybrid entry into business ownership, which entails a probability that employees subsequently leave employment organisations to become self-employed, drives the need to understand the mechanisms behind the behaviour and occupational choices of hybrid entrepreneurs (Folta et al., 2010; Gänser-Stickler et al., 2022). An understanding of these mechanisms can be used by employers to retain talents in wage-employment and by policymakers to foster the entrepreneurship engagement and entrepreneurial efficiency of wage employees and understand the facilitators of and barriers to their subsequent entry into self-employment. Previous studies have indicated that individuals who select hybrid entrepreneurship create low deficits (Kritskaya et al., 2017) and report good on-the-job performance (Marshall et al., 2019), suggesting that the benefits of encouraging and supporting individuals’ entry into hybrid entrepreneurship may outweigh the costs to the economy and society.

Although interest in research on hybrid entrepreneurship is increasing, ‘research on what drives individuals to start their businesses using the hybrid rather than the full-time mode of entry is still in its infancy’ (Gänser-Stickler et al., 2022, p. 1), and generates more research interest than any other topic in the field of hybrid entrepreneurship (Gänser-Stickler et al., 2022). Current research on hybrid entrepreneurship has advanced our understanding of alternative modes of entry into entrepreneurship, although the research does not present any clear-cut answers (Gänser-Stickler et al., 2022; Liu and Wu, 2022). There are at least four main reasons for this. First, there is a lack of consensus on the conceptualisation of hybrid entrepreneurship (Demir et al., 2020; Dvouletý and

Nikulin, 2023). Divergent criteria lead to construct confusion, which blur logic and conceptual and empirical precision of the knowledge of the phenomenon. Second, the failure to consider the multidimensionality of hybrid entrepreneurship as an entry mode into business ownership, which may or may not lead to staged entry into self-employment (Viljamaa et al., 2017). The one-sided conceptualisation of hybrid entrepreneurship as a staged entry into self-employment has led to scarce knowledge regarding hybrid entrepreneurs, who do not become or do not initially intend to become self-employed (Mmbaga et al., 2023). Third, research has focused on an individuals' decision to enter entrepreneurship, ignoring waged employment in relation to this decision (Gänsler-Stickler et al., 2022). As individuals' entry into business ownership evolves around their decision to maintain paid employment, the literature largely remains one-sided and overlooks 'critically important dimension of the hybrid entrepreneurship phenomenon' (Gänsler-Stickler et al., 2022, p. 2). As such, this topic warrants a scientific discussion, which this study aims to provide. Fourth, there is a fragmented view of prior research on individuals' entry into hybrid entrepreneurship compared to staged entry into self-employment. While hybrid entrepreneurship does not determine entry into self-employment (Folta et al., 2010), it is a prerequisite of staged entry into self-employment. This systematic literature review gathers up-to-date knowledge and synthesises the currently disorganised literature on hybrid entrepreneurship and staged entry into self-employment.

The present study is a scholarly contribution to the growing field of hybrid entrepreneurship. To address the gaps in the existing literature, the following conceptual research questions are addressed: How do researchers define hybrid entrepreneurs? How do researchers distinguish between hybrid entrepreneurs and self-employed people?

The following methodological research question is addressed: What have been the key themes of interest?

The effectiveness framework of the review responds to why some individuals select hybrid entrepreneurship and subsequently enter self-employment (Booth et al., 2012). Specifically, this review introduces a framework that describes the calculative mechanism behind wage employees' entry into hybrid entrepreneurship and, subsequently, into self-employment.

In addition, this in-depth analysis extends the categorisation of hybrid entrepreneurs by accounting for wage employees' initial entrepreneurship intentions and current behaviour. Treating hybrid entrepreneurs as a homogeneous group may result in a misunderstanding of the diversity of impacts on organisations and their own businesses. The extended typology can be used to compare differences in attitudes, abilities, commitments, learning, and other constructs important for multiple job holders' behaviour. The proposed categorisation could guide scholars towards a research agenda built on greater

definitional acuity. In addition, this systematic literature review offers several topics for future entrepreneurship research agendas.

The remainder of the paper is organised as follows. The methodology section presents a discussion of the choice and quality of the literature included in this review. Furthermore, the systematic literature review findings are presented. The discussion section combines the findings with the opportunity cost theory and risk-aversion literature to discuss the calculative mechanism behind wage employees' entry into hybrid entrepreneurship and self-employment. The discussion section is followed by a summary of the contributions and implications for research and practice.

2. Methodology

2.1. Data collection and literature search

A literature review is 'a systematic, explicit, comprehensive and reproducible method for identifying, evaluating, and interpreting the existing body of original work produced by researchers and scholars' (Fink, 2010, p. 44). A systematic approach collects previous research findings to supply the researcher with essential knowledge and points to theoretical and evidential gaps in existing knowledge that constitute thematic, methodological, and empirical perspectives for future research. A synthesis of the evidence provides complementarity of findings and 'improve[s] the clarity of scholarly communication' (Booth et al., 2012, pp. 3, 22).

The literature was accessed using the following databases: Scopus, Elsevier Science Direct, Emerald Insight, JSTOR, Springer Link, and Web of Science. These databases are considered credible, stable, and unbiased sources for a comprehensive collection of entrepreneurship journals that contribute to on-going research conversation (Demir et al., 2020; Fink, 2010; Tirrel et al., 2021). To access the most scientifically correct, unbiased, and comprehensive information, we searched for academic journals and articles in the field that addressed the research topic using '*hybrid entrepreneur*', '*hybrid entrepreneurship*', '*entry to self-employment*', '*entry into self-employment*', '*entry into business ownership*', '*entry to business ownership*', '*hybrid*', '*part-time self-employed*', '*part-timers*', '*part-time entrepreneurs*', '*second job*', '*staged entry to self-employment*', '*staged entry into self-employment*', or '*staged entry*' as the search words. An example of our coding is "hybrid entrepreneur*" OR "hybrid self-employ*" OR (entry AND self?employ*) OR (entry AND "business owner*") OR (("part?time" OR "self?employ*" OR "second job") AND (entrepreneur* OR "business owner*" OR "entry mode"))).

The inclusion criteria for studies were (1) being conducted and published in the 21st century (Rouchy et al., 2021), through the end of April 2023, (2) being published in English, and (3) addressing hybrid entrepreneurship or staged entry

into self-employment (Fink, 2010). As hybrid entrepreneurship is a distinct category of an entrepreneurial activity with its own antecedence, characteristics, and outcomes (Folta et al., 2010; Neneh, 2020), we did not include literature on sidepreneurship (side entrepreneurship, side activity entrepreneurship, diversified activities, other gainful activities), dependent self-employment, or hustle entrepreneurship. The term ‘side entrepreneurship’ is largely applied to rural contexts as a side income for rural households and does not always refer to employed individuals (Carter, 2001; Chaplin, et al., 2004; Friedman, 2014). The term ‘dependent self-employment’ covers individuals working for an employer but without a traditional employment contract and rights granted to ‘regular’ employees (Dvouletý and Nikulin, 2023). The notion of ‘traditional wage employment’ prior to and during entry into business ownership is central to the concept of hybrid entrepreneurship (Folta et al., 2010). The term ‘entrepreneurial hustle’ is largely applied in the context of intentional behaviour committed to venture growth. Entrepreneurial hustle is distinguished from hybrid entrepreneurship based on the following criteria: hustle entrepreneurship refers to acting urgently and in the moment, the actions of hustle entrepreneurship must be intentional, useful, unorthodox, novel and/or different from what might be expected, and these actions happen in response to a particular issue faced during an entrepreneurial endeavour (Kuratko et al., 2023). By contrast, hybrid entrepreneurs are less committed to their careers as self-employed people (Kritskaya and Kolvereid, 2021), do not act urgently, and lack growth ambitions for their business (Ferreira et al., 2019; Solesvik, 2017; Viljamaa et al., 2017). Finally, we excluded studies on side hustles (e.g., freelancers, contractors, independent professionals who often engage in gig and precarious application-enabled work), entrepreneurial activities performed alongside a foundation of fulltime employment, and activities aiming to provide financial security or supplementary income (Ravenelle, 2019; Ravenelle et al., 2021; Scott et al., 2020). In contrast to the side hustlers, hybrid entrepreneurs are generally not financial constrained and are opportunity-driven (Folta et al., 2010; Gänser-Stickler et al., 2022; Petrova, 2012). Thereafter, we eliminated duplicates and studies on hybrid organisations, retaining 59 articles. Finally, we identified four additional articles by checking the reference lists of the identified articles, which is referred to as the snowballing technique (Fink, 2010).

Healthy scepticism is an essential element of a systematic literature review (Booth et al., 2012). Healthy scepticism avoids simply ‘vote-counting’ conclusions through the weighting of evidence. During the review, we questioned the reciprocity of the results found in different articles based on the clarity and quality of the research methodology to ensure validity, reliability, and credibility of the research findings (Booth et al., 2012; Bryman and Bell, 2003). The following criteria were applied: (1) key terms are clearly defined, (2) the paper includes data analysis with a clearly explained methodology, (3) the paper

includes a description of the sample, and (4) the paper provides evidence of the validity of the results (Fink, 2010).

2.2. Descriptive results of the systematic literature review

Among the studies focused on hybrid entrepreneurship included in this review, eleven were conducted in the United States, nine in Sweden, five in the EU, four in Germany, three in Norway, the UK, and Finland, two in Canada, China, and South Africa, and one in Belgium, Denmark, France, Ghana, Mexico, Indonesia, Spain, Pakistan, and Poland. Forty-one of these studies employed quantitative methods, and four were conducted using qualitative approaches. In addition, three studies were literature reviews, five were discussion papers, two were outlooks, and one was a book chapter. Prior literature reviews contribute to our understanding of hybrid entrepreneurship definition and nomenclatures (Demir et al., 2020), multiple job holding (Campion et al., 2020), and productive and unproductive typology of hybrid entrepreneurship (Rouchy et al., 2021). Four of the publications did not satisfy the criteria typically mentioned for rigorous scientific research (see the ‘Data collection and literature search’ section). However, we included all the articles in the review to provide a broad perspective on the topic and avoid the selection bias, which refers to the subjective inclusion of only studies that support the reviewers’ beliefs (Booth et al., 2012). Several of the articles have been published in high-quality academic journals.

Among the included studies that investigated hybrid entrepreneurs’ entry into self-employment, four were conducted in Sweden, three in the United States and Finland, two in Norway, Canada, and Germany, and one in Belgium, Ireland, and the UK. Thirteen studies were quantitative, three were qualitative, one was conceptual, and two were conference papers. Three of the articles appeared in high-quality academic journals (Folta et al., 2010; Raffiee and Feng, 2014; Schulz et al., 2021).

Most of the studies were conducted on the individual level. Some researchers, who struggled to define the lead entrepreneur, included team start-ups and defined the lead entrepreneur either as the individual with the highest salary or randomly (Melillo et al., 2013). Other studies examined businesses represented by several individuals (Raffiee and Feng, 2014). Few of the included studies concentrated on a specific sector. For instance, Folta et al. (2010), Melillo et al. (2013), and Walsh and Stephens (2022) focused on high technology and knowledge-intensive sectors. Nordström et al. (2016) and Thorgren et al. (2014) centred on the creative sector in Sweden. Guo et al. (2019) and Viljamaa et al. (2017) focused on academics.

3. Systematic Literature Review

3.1. Definitional issues

Researchers have employed different criteria to define hybrid entrepreneurs (Demir et al., 2020). As Table 1 illustrates, the literature applies three requirements to classify entrepreneurs as hybrids: primary waged employment, part-time entrepreneurship, and additional criteria.

Table 1. Requirements for classifying entrepreneurs as hybrids

Classification/ Subclassification	Primary waged employment		Part-time employment			
	Full-time employment	Full- or part-time employment	Primary income from waged employment	Other part-timers* included	Only one specific category of part-timers** included	No specific criteria
Articles	Cardon et al., 2018; Farooq and Talib, 2019 ^{Int***} ; Gänser-Stickler et al., 2022; Walsh and Stephens, 2022	Ardianti et al., 2022; Carr et al., 2023 ^{AC} ; Cielik, 2017; Demir et al., 2020; Dvouletý and Bögenhold, 2023; Dzomonda and Fatoki, 2018 ^{Int} ; Folta et al., 2010; Gruenert, 1999; Guo et al., 2019; Klyver et al., 2020 ^{Int} ; Kritskaya and Kolvereid, 2021; Liu and Wu, 2022; Luc et al., 2018; Melillo et al., 2013 ^{AR} ; Mmbaga et al., 2023; Neneh, 2020 ^{Int} ; Păunescu and Rosu, 2017; Raffiee and Feng, 2014 ^{AR} ; Schulz et al., 2017; Schulz et al., 2021; Solesvik, 2017; Urbig et al., 2021	Cielik, 2017; Kritskaya et al., 2017; Schölin et al., 2016; Viljamaa and Varamäki, 2014 ^{AC} , 2015 ^{AC} ; Viljamaa et al., 2017 ^{AC} ; Wennberg et al., 2006 ^{AC}	Alsos et al., 2023; Block and Landgraf, 2016; Bögenhold, 2019a; Bögenhold, 2019b; Bögenhold, and Klingmair, 2016	Asante et al., 2022; Cheraghi and Simarasl, 2021 ^{AC} ; Chirita, 2017; Ferreira, 2020; Kurczewska et al., 2020 ^{AC} ; Marshall et al., 2019; Nordström et al., 2016 ^{AC} ; Rouchy et al., 2021; Schulz et al., 2016; Thorgren et al., 2016; Yuanita and Indudewi, 2015 ^{AC} ; Xi et al., 2017	Brown and Farshid, 2017; Burke et al., 2008; Campion et al., 2020; Ferreira et al., 2019; Jenkins et al., 2014; Pollack et al., 2019; Thorgren et al., 2014
<p>*Including secondary wage employed, retirees, students, board members, moonlighters, disabled and/or not in the labour force. **Excluding secondary wage employed, retirees, students, board members, moonlighters, disabled and/or not in labour force. *** AC=Additional criteria: studies suggested using the criteria: time of entry, time spent on the venture, number of employees and/or certain cash flow standards to select part-time nascent entrepreneurs; AR= Alternative requirements: studies struggled to define the lead entrepreneur, included teams' start-ups or defined the lead entrepreneur either as the individual with the highest salary or randomly; Int= studies focused on intention to become a hybrid entrepreneur.</p>						

The primary waged employment criterion requires that hybrid entrepreneurs be primarily employed in full-time or part-time paid positions. This provision clearly distinguishes hybrid entrepreneurs from other types of part-time entrepreneurs and self-employed individuals who engage in waged employment as a secondary activity. This provision contrasts with the part-time entrepreneurship criterion, which includes entrepreneurs who are simultaneously waged workers and business owners. Studies in this category might include, inter alia, individuals who are engaged in entrepreneurial moonlighting ventures that encompass engagement in paid employment as a 'secondary job' while being primarily self-employed (Dvouletý and Bögenhold, 2023; Lerman et al., 2017). Some studies include additional criteria. Several authors (Bögenhold and Klingmair, 2016; Burmeister-Lamp et al., 2012; Carr et al., 2023; Cheraghi and Simarasl, 2021; Kurczewska et al., 2020; Nordström et al., 2016; Petrova, 2010, 2012; Viljamaa et al., 2017; Viljamaa and Varamäki, 2014, 2015; Wennberg et al., 2006; Yuanita and Indudewi, 2015) suggested using the following criteria to identify part-time nascent entrepreneurs: time of entry, time spent on the venture, number of employees, and certain cash flow standards.

The difference between the criteria used to classify entrepreneurs as hybrids depends on multiple conditions. The first condition is the researchers' understanding of hybrid entrepreneurship as 'hybridisation' of paid and unpaid occupations versus 'hybridisation' of self-employment and salaried employment (Demir et al., 2020). Hybrid entrepreneurs represent a specific type of multiple jobholders, that is, individuals who consciously choose to combine wage employment with other types of labour or occupations (e.g., Campion et al., 2020; Punescu and Rosu, 2017; Schulz et al., 2016, 2017; Schulz et al., 2021; Urbig et al., 2021). The main difference between hybrid entrepreneurs and other types of multiple jobholders, such as primary self-employed individuals, moonlighters, part-timers, and hobby entrepreneurs, is that hybrid entrepreneurs' primary occupation is wage-employment (Demir et al., 2020; Dvoutely and Bögenhold, 2023). The second condition is the theoretical focus of the study and researchers' focus on a particular stage of the entrepreneurship process.

Prior to entry into business ownership. The majority of researchers within this category apply decision-making theories to investigate wage employees' intentions to become hybrid entrepreneurs or the likelihood that wage employees consider entrepreneurship as a labour option. Studies in this category focus on decision-making (Klyver et al., 2020), real options (Dzomonda and Fatoki, 2018), push and pull theories (Liu and Wu, 2022), and the theory of planned behaviour (Farooq and Talib, 2019). Neneh (2020) applied the effectuation theory to examine the intentions of final year graduate students to enter full-time versus hybrid entrepreneurship within two years of graduation.

Entry. Researchers who explore entry to hybrid entrepreneurship associations with individual- and business-level characteristics and outcomes require hybrid entrepreneurs to combine paid employment with business ownership (e.g., Folta et al., 2010; Kritskaya et al., 2017; Mmbaga et al., 2023; Raffiee and Feng, 2014).

After the exit from self-employment. Researchers in this category apply the supply and demand side of the labour market (Mahieu et al., 2022) and job characteristics model (Walsh and Stephens, 2022) to investigate the return of hybrid entrepreneurs from self-employment to full-time wage employment. Studies in this category include individuals who work through employment and self-employment while establishing their businesses or who were formerly self-employed but returned to wage work while operating their business.

The varied requirements used to classify entrepreneurs as hybrids affect the diversity of the criteria used to identify their transition into self-employment. Table 2 depicts the requirements for assigning the classification of hybrid and self-employed.

Table 2. Hybrid vs. self-employed classification requirements

Author(s)	Hybrid entrepreneurship	Self-employment
Ardianti et al. (2022)	IND with main job (by hours or income) in paid employment and second job as business owner.	One job through SE.

Block and Landgraf (2016)	Starting a business on the side along with other occupation, paid or not.	Entering FT ENTR. NCD.
Brändle and Kuckertz (2022)	Students who intended to enter salaried employment after their studies while currently SE or working on entry into SE.	Abandoning paid employment.
Chirita (2017)	Dual occupation status at the time of starting a venture.	Abandoning employment.
Dvouletý and Bögenhold (2023)	INDs who, in addition to their primary wage work, pursue SE as a secondary activity.	SE without any other job, excluding those who declare themselves PT SE.
Ferreira (2020)	Dual career status.	Entering SE. NCD.
Ferreira et al. (2019)	Dual career status.	Highly skilled transitory HE. NCD.
Folta et al. (2010)	Primary wage employed in the same firm as the year prior and secondary SE.	SE as primary job.
Kritskaya and Kolvereid (2021)	Majority owners of an incorporated business but not majority owners of their main employer company.	Majority owners of an incorporated business that is their main employer.
Kritskaya et al. (2017)	Waged employees who are responsible for the start-up and who were mainly employed, only employed, or both employed and SE at the time of the start-up.	ENTRs who are responsible for the start-up and who are SE only or mainly SE at the time of the start-up.
Mahieu et al. (2022)	Dual career status.	Only source of income is from SE.
Petrova (2010)	Dual career status. Criteria: owners of start-up, hours a week spent on business, and positive cash flow.	More than 35 hours per week.
Raffiee and Feng (2014)	INDs with main job (by hours) in paid employment and secondary job as ENTRs. Their cognitive ability and job start and stop dates.	Occupational status–SE.
Schulz et al. (2021)	Primary salaried employees who become ENTRs.	SE is primary occupation.
Solesvik (2017)	Dual career status, primarily employed.	Decision to quit waged job and subsequent efforts towards doing so.
Thorgren et al. (2014)	Parallel business–employment careers.	Quit waged job.
Thorgren et al. (2016)	Dual career status: active engagement in business activities initiated parallel to wage employment.	Leave day job. Active ENTR.
Viljamaa and Varamäki (2014)	Nascent active ENTR; primary income from waged employment; includes PT employees with and without FT ENTR intentions.	Primary income from business.
Viljamaa and Varamäki (2015)	Nascent ENTR in the process of starting a venture; active; their business is not the primary source of their income; business generates < EU30,000; self-identify as PT.	Support themselves primarily by their business; business generates > EU30,000.
Viljamaa et al. (2017)	Nascent ENTR in the process of starting a venture; active; their business is not the primary source of their income.	Support themselves primarily by their business.
Walsh and Stephens (2022)	INDs who, in addition to their FT wage work, start and manage a new venture.	FT SE.
Wennberg et al. (2006)	Dual career occupation; ENTR income < total income; work FT or PT on the venture.	ENTR income is 0.5 or > total income.

Note: ENTR = entrepreneur; EU = European Union; FT = full-time; HE = hybrid entry or entrepreneur; IND = individual; PT = part-time; NCD = no clear description of criteria; SE = self-employment/self-employment.

Many researchers define self-employed people as individuals who are able to support themselves primarily through their business (Viljamaa and Varamäki, 2014, 2015; Viljamaa et al., 2017; Wennberg et al., 2006), whereas others consider them individuals whose self-employment constitutes their primary occupation (Folta et al., 2010; Raffiee and Feng, 2014; Schulz et al., 2021). Few studies have specified the criteria for abandonment of waged employment (Chirita, 2017; Thorgren et al., 2014; Thorgren et al., 2016; Walsh and Stephens, 2022). Moreover, some researchers define self-employed entrepreneurs as individuals who spend more than 35 hours on their ventures (Petrova, 2010) or are active in their businesses (Thorgren et al., 2016). Others centre the definition on the ventures generating more than a certain amount of personal income (Petrova, 2010; Viljamaa and Varamäki, 2015).

The order of priority of wage versus self-employment differentiates hybrid entrepreneurs from other entrepreneurs (Demir et al., 2020). The majority of scholars clearly contend that hybrid entrepreneurs are primarily wage employed and manage their business(es) as a second job (e.g., Ardianti et al., 2022; Folta et al., 2010; Gänser-Stickler et al., 2022; Raffiee and Feng, 2014; Schulz et al., 2021). Thus, the criteria should be extended to identify hybrid entrepreneurs' entry into self-employment as the time when they change their primary occupation to self-employment. While individuals' occupational classification is the reliable and comparable indicator of their occupational status (Kritskaya and Kolvereid, 2021), the criteria of proportion of time or income result in construct confusion and misrepresent the reality. Specifically, the criteria of time or income vary within and across the industries and could misclassify hybrid entrepreneurs who are primarily wage employed as self-employed if they manage profitable businesses or dedicate more time to the business (because their wage-job allows this).

3.2. Key themes of the research

Several key themes are reflected in the research on hybrid entrepreneurship: the identification of the hybrid entrepreneur as a distinct entrepreneur type, identification of hybrid entrepreneur types and motivations, multiplicity and parallelism of hybrid entrepreneurs' behaviours and their outcomes, and hybrid entrepreneurs' transition into and subsequent self-employment.

Theme 1: Hybrid entrepreneurs' characteristics

Factors that relate to individuals' risk aversity (Alsos et al., 2023; Burmeister-Lamp et al., 2012; Folta et al., 2010; Petrova, 2010, 2012; Raffiee and Feng, 2014; Rouchy et al., 2021; Wennberg et al., 2006) and high opportunity cost (Cheraghi and Simarasl, 2021; Folta et al., 2010; Klyver et al., 2020) differentiate hybrid entrepreneurs from the self-employed people. These factors include age (Cheraghi and Simarasl, 2021; Kurczewska et al., 2020), high human capital/level of education (Bögenhold and Klinglmair, 2016; Burke et al., 2008; Cheraghi and Simarasl, 2021; Chirita, 2017; Folta et al., 2010; Gänser-Stickler et al., 2022; Kritskaya et al., 2017; Liu and Wu, 2022; Luc et al., 2018; Schulz et al., 2016), switching costs (Cheraghi and Simarasl, 2021; Folta et al., 2010), lack of entrepreneurship experience (Burke et al., 2008; Folta et al., 2010; Kritskaya et al., 2017; Petrova, 2012), responsiveness to entrepreneurship support policies (Schulz et al., 2016; Schulz et al., 2021), low self-efficacy (Folta et al., 2010; Kurczewska et al., 2020; Petrova, 2012), and child care responsibilities (Dvouletý and Bögenhold, 2023). A greater number of years of education increases the odds of entry into entrepreneurship (Cheraghi and Simarasl, 2021). Education is positively correlated with the likelihood of becoming a hybrid entrepreneur (Bögenhold and Klinglmair, 2016; Chirita, 2017; Gruenert, 1999; Raffiee and

Feng, 2014; Schulz et al., 2016), and this relationship has been found in various studies regardless of the country of research.

Theme 2: Hybrid entrepreneur types and motivations

There are three main motivations for entry into hybrid entrepreneurship. Waged employees may be motivated by the opportunity to supplement their income (e.g. Bögenhold, 2019b; Bögenhold and Klinglmair, 2016; Chirita, 2017; Dzomonda and Fatoki, 2018; Liu and Wu, 2022), desire to subsequently enter self-employment (Petrova, 2010; Thorgren et al., 2016; Liu and Wu, 2022), and non-pecuniary rewards associated with being a business owner (e.g. Burke et al., 2008; Dzomonda and Fatoki, 2018; Folta et al., 2010; Liu and Wu, 2022; Nordström et al., 2016; Thorgren et al., 2014; Viljamaa and Varamäki, 2014, 2015; Yuanita and Indudewi, 2015). Rouchy et al. (2021) argued that apart from entrepreneurial motives, individuals may be driven by a passion or need for independence and self-fulfilment.

Hybrid entrepreneurs who remain hybrids are commonly referred to as ‘persistent hybrids’, whereas hybrid entrepreneurs who subsequently become self-employed are commonly referred to as ‘transitory hybrids’ (Chirita, 2017; Ferreira et al., 2019; Viljamaa and Varamäki, 2015). The potential for learning is available for every business owner who engages in hybrid entrepreneurship and every hybrid entrepreneur is a candidate for transitioning into self-employment (Folta et al., 2010). Thus, hybrid entrepreneurs’ typology should be expanded by differentiating between different types of transitory hybrid entrepreneurs. Specifically, it is possible to differentiate between (1) *persistent hybrids* who have no intentions of becoming self-employed and choose to remain as hybrids, (2) *conscious transitory hybrids* or *deliberate staged entry*, who consciously treat hybrid entrepreneurship as an opportunity to test their business(es) prior to making a full-time commitment to self-employment (Folta et al., 2010; Raffiee and Feng, 2014), and (3) *invested transitory hybrids* or *occasional staged entry*, who have no initial intentions of becoming self-employed but become invested in their venture and its growth and subsequently enter self-employment (Brown and Farshid, 2017; Ferreira et al., 2019). Additionally, a category of (4) *discouraged transitory hybrids* may also exist. These hybrids initially consider becoming self-employed but become discouraged by negative information about their venture’s capability to support them as self-employed or their entrepreneurial abilities. Alternatively, they might become more invested in their wage-employment career (Brown and Farshid, 2017) or simply take advantage of the system (Rouchy et al., 2021).

Theme 3. Multiplicity and parallelism of hybrid entrepreneurship behaviours and their outcomes

Hybrid entrepreneurs are often reluctant to abandon their salaried work (Chirita, 2017; Viljamaa and Varamäki, 2014; Viljamaa et al., 2017), even if their business

has the potential for profit and growth (Ferreira et al., 2019). One of the reasons for hybrid entrepreneurs' reluctance to abandon their salaried work is their community at work or waged employment goals, which cannot be achieved through self-employment (Brown and Farshid, 2017). The outcomes of holding multiple jobs depend on the multiple jobholder's motivation to engage in the secondary activity, where pull-based motivation leads to enrichment, whereas push-based motivation leads to depletion (Campion et al., 2020).

Hybrid entrepreneurs' risk aversity and the competitive activities involved in multiple jobholding deprive hybrid entrepreneurs' occupations of resources (Campion et al., 2020; Mmbaga et al., 2023; Sessions et al., 2021). Thus, compared to self-employed people, hybrid entrepreneurs lack growth ambitions for their business (Ferreira et al., 2019; Kritskaya et al., 2017; Solesvik, 2017; Viljamaa et al., 2017), spend less time on their ventures (Burmeister-Lamp et al., 2012), more frequently operate on a regional level and work from home (Bögenhold and Klingmair, 2016), are less likely to employ other people (Kritskaya et al., 2017), display less integrated leadership and management practices (Cestino, 2019), start dormant or semi-dormant businesses (Kritskaya et al., 2017), expect lower revenues (Kritskaya et al., 2017; Petrova, 2012), and enter on a smaller scale (Kritskaya et al., 2017; Melillo et al., 2013). Hybrid entrepreneurs' well-being is affected by the proportion of time dedicated to their venture versus their employment role (Mmbaga et al., 2023). A tension that arises due to hybrid entrepreneurs' struggle to manage dual careers, defined as the wobble effect (Brown and Farshid, 2017) or work-to-venture conflict (Carr et al., 2023), can prevent businesses from obtaining a competitive advantage and growing and may explain why hybrid entrepreneurship is often a temporary phenomenon. Hybrid entrepreneurs' dual role identities contribute to their exhaustion and role identity conflict (Brown and Farshid, 2017). The complexities accompanying multiple job options reduce motivation and trigger negative emotions due to the uncertainties behind appropriate and optimal choices (Nordström et al., 2016).

Despite its association with low business performance, hybrid entrepreneurship might be more sustainable for society. Several studies have suggested that hybrid entrepreneurs benefit from learning by doing in a low-risk environment (e.g., Block and Landgraf, 2016; Folta et al., 2010; Petrova, 2011, 2012; Raffiee and Feng, 2014; Solesvik, 2017). For instance, hybrid entrepreneurship is positively associated with waged job performance. Marshall et al. (2019) discovered that hybrid entrepreneurship is related to the innovative behaviour of employees in their primary job. Table 3 provides an overview of the findings related to hybrid entrepreneurs' performance and hybrid entrepreneurship outcomes.

Table 3. Overview of the findings related to hybrid entrepreneurship outcomes, hybrid entrepreneurs' performance, and transition into self-employment

Author(s)	Sample size/ Country	Design	HE performance and outcomes	HEs' transition into SE
Quantitative studies				
Ardianti et al. (2022)	146,938 INDS / UK	B	Compared to full-time paid employed and SE, HEs experience significantly higher strain levels.	
Block and Landgraf (2016)	481 OBSs / Germany	A		The motivations to supplement wage income, have hobby-related work, and achieve social recognition negatively impact the transition behaviour. The necessity of PTE, having a college degree, living in an urban location, and motivation to achieve independence and self-realisation are positively associated with transition into SE.
Bögenhold and Klinglmair (2016)	116 OBSs / Eurostat database	A	The yearly turnover for HE is 1/3 of the turnover generated by one-person SE. HE enterprises exist 6.9 years on average compared to 9.5 years for the non-HE enterprises.	
Cardon et al. (2018)	28 INDS / USA	B, E	Competing demands of multiple job identities lead to identity conflicts and are related to exhaustion for HEs.	
Carr et al. (2023)	490 OBSs / USA	B	HE process can create work-to-venture conflicts, resulting in decreased job satisfaction and increased turnover intentions regarding wage employment.	
Chirita (2017)	Quebec ENTR index / Canada	A	Depend on the type of HE.	
Folta et al. (2010)	324,732 OBSs / Sweden	B	HE high earners tend to start ventures with high potential and report a high variance in their business income.	HEs transition into SE more often than waged workers. HEs' transition into SE depends on absolute and relative payoffs. HE does not determine the transition into SE.
Kritskaya and Kolvereid (2021)	8,554 INDS / (matched) Norway	B	Compared to direct entry into SE, HE prior to entry into SE is negatively associated with time spent as SE and positively associated with time as HE after the exit from SE.	
Kritskaya et al. (2017)	940 INDS / Norway	B	HEs are less likely to reach central milestones and report lower exit rates than SE INDS.	
Klyver et al. (2020)	718 INDS / Denmark	B	HEs are less likely to engage in parallel job search and, therefore, are more likely to achieve initial sales than unemployed INDS.	
Mahieu et al. (2022)	33,084 INDS / (matched) Belgium	B	HE prior to entry into SE is positively associated with becoming HE after exit from SE. As other ENTRS, former HEs incur earning penalties after they exit the SE.	
Marshall et al. (2019)	1,221 INDS / USA	A	PTE provides an opportunity to enhance employees' innovative behaviour.	
Mmbaga et al. (2023)	285 INDS / USA	B	Increases in waged time investments accelerate HEs' work tension. Work tension is greater for experienced than novice HEs.	
Petrova (2012)	1,049 INDS / USA	B	PTEs expect less revenue than SE INDS.	
Petrova (2010)	1,049 INDS / US	B		PTE transforms into SE when the company reaches a positive business performance.
Raffiee and Feng (2014)	31,919 OBSs / USA	B	HE duration is negatively associated with the hazard of exit from SE. The relationship between HE duration and exit hazard depends on IND abilities.	Employer size decreases the likelihood of HEs entry to SE.

Schulz et al. (2021)	USA population	B		Bankruptcy exemptions have a weaker impact on HE entry into SE than on that of non-HE.
Schulz et al. (2017)	6.362 INDS / UK	B	HE increases the probability of higher hourly earnings in HEs' second than main jobs by 8.6% compared to INDS holding two paid positions.	
Thorgren et al. (2016)	103 INDS / Sweden	A		U-shaped relationship between HE age and intention to enter SE.
Viljamaa and Varamäki (2015)	478 INDS / Finland	A	Transitory HEs are more interested in increasing their turnover and self-fulfilment than persistent HEs.	1/10 of HEs intend to enter SE.
Viljamaa et al. (2017)	848 INDS / Finland	A	Persistent HEs report 10.2 years on average as HEs, whereas transitory HE spans 6.2 years. Transitory HEs report higher total income from their businesses than persistent HEs; however, this difference is not significant.	Age, gender, growth orientation, income from HE, time spent on business, and satisfaction with waged work are correlated with intention to enter SE. Self-fulfilment is the most important motive, whereas the testing motive is an important explicator of the transition from HE to SE.
Qualitative studies				
Brown and Farshid (2017)	5 INDS / Sweden	C	A tension that arises due to HEs' struggle to manage dual careers (Wobble effect).	
Cestino (2019)	6 ventures / USA	F	HE revenues are generally lower than those earned by full-timers.	
Solesvik (2017)	2 INDS / Norway, Germany	F	HEs are not growth oriented.	HE motivated by monetary benefits transform to SE when their business reports a stable income and specific human capital is accumulated. HEs who enter HE due to non-monetary benefits do not intend to become SE.
Mixed method studies				
Thorgren et al. (2014)	262 INDS / Sweden	A, C		Financial constraints prohibit transformation.
Urbig et al. (2021)	988 INDS / Germany	A, C	Employers' reactions to HE influence HE outcome expectancies.	
Other type of studies				
Campion et al. (2020)	184 papers	LR	Enrichment versus depletion outcomes from multiple jobholding depend on motivation toward entry into multiple job holding, age, education, and income.	
Cielik (2017)	X	Ch	HE should have less time for their ventures due to full-time job responsibilities.	
Ferreira (2020)		K		Fear of failure, perceived risk, ENTR competency development, and self-efficacy affect transition. Fear of failure mediates perceived risk, and self-efficacy mediates the effect of ENTR competency development on entry into SE.
Melillo et al. (2013)	18.058 INDS / 2.694 corporations	C, CP	HEs create smaller ventures and employ two employees on average.	
Rouchy et al. (2021)	X	LR	Depends on the type of HE (productive versus unproductive).	
Viljamaa and Varamäki (2014)	848 INDS / Finland	A, CP		The majority of HEs are not interested in becoming SE. Self-fulfilment is the biggest motive for HE transitions to SE.
Wennberg et al. (2006)	236.045 INDS / Sweden	B, CP	Compared to ENTR who enter SE directly, former PTEs are 1.54 times more likely to drop out of SE.	PTEs enter SE more than waged employees. Uncertainty and work tenure are negatively associated with PTE entry into SE.

Notes: (1) Design Codes: A = quantitative; B = quantitative longitudinal; C = qualitative; E = experimental; F = qualitative longitudinal; LR = systematic literature review; K = conceptual; Ch =

chapter; CP = conference paper; X = not specified. (2) Abbreviations: ENTR = entrepreneur/entrepreneurship; HE = hybrid entry/entrepreneur/entrepreneurship; IND = individual; OBS = observation; PT = part-time; PTE = part-time entry/entrepreneur/entrepreneurship; SE = self-employed/self-employment.

Theme 4. Hybrid entrepreneurs' transition into self-employment and subsequent behaviour

Business owners who use hybrid entrepreneurship as a staged entry into self-employment tend to make transition decisions relatively quickly during the first years of business ownership (Folta et al., 2010; Viljamaa and Varamäki, 2014). Non-pecuniary factors, such as self-realisation (Block and Landgraf, 2016) and self-fulfilment (Viljamaa and Varamäki, 2014; Viljamaa et al., 2017), are among the main motivations for the transition to self-employment. The triggering event occurs when entrepreneurs receive positive facts about business performance, indicating that entry into self-employment is the option that maximises the value of benefits (Folta et al., 2010; Petrova, 2010; Solesvik, 2017; Viljamaa and Varamäki, 2015). Although hybrid entrepreneurs are not financially constrained (Folta et al., 2010; Gänser-Stickler et al., 2022; Petrova, 2010), financial constraints and lack of financial stability tend to prevent hybrid entrepreneurs from entering self-employment (Thorgren et al., 2014).

Entrepreneurs' time as self-employed individuals is a widely accepted measure of self-employment success (McGrath, 1999). However, evidence regarding hybrid entrepreneurs' duration as self-employed individuals after their transition into self-employment is inconsistent. Wennberg et al. (2006) reported that self-employed people who use staged entry are more likely to drop out of full-time self-employment than those who enter self-employment directly from paid employment. Kritskaya and Kolvereid (2021) indicated that staged entry into self-employment is negatively associated with subsequent duration of self-employment. Conversely, Raffiee and Feng (2014) found that staged entry and hybrid duration are negatively related to the hazards of exiting self-employment, with a 33.3% lower likelihood of exit for individuals who use staged entry into self-employment.

In case of exit from self-employment and return to wage employment, individuals who were initially engaged in hybrid entrepreneurship are more likely to re-enter hybrid entrepreneurship (Kritskaya and Kolvereid, 2021; Mahieu et al., 2022). Their post-self-employment entrepreneurial engagements depend on their background, motivations for wage work, entrepreneurial mindset, work outcomes, and need for autonomy (Walsh and Stephens, 2022).

4. Calculative Mechanism Behind Working Individuals' Entry into Hybrid Entrepreneurship and Self-employment

Business ownership concerns entrepreneurship behaviour (Isaksen and Kolvereid, 2005), which is a function of individuals' dedication and career choices (Katz, 1992). Career choice is a voluntary and conscious process that can be analysed (Krueger et al., 1993). Working individuals who identify and decide to pursue a business opportunity consider various employment patterns, that is, opportunities, in which their human capital can be utilised. These employment patterns evolve around an exit from waged employment and represent alternative entry modes to business ownership, including entering as a hybrid entrepreneur or directly as a self-employed person.

Green (1894) argued that scarcity of resources is 'one of the primary requisites for value' (p. 220) that determine 'the prevailing ratios of exchange' (p. 228). To make responsible decisions, the focus must be placed on the cost of assorted opportunities for which resources can be employed (Green, 1894; Müller and Arum, 2004). The benefits of a forgone opportunity when an individual chooses another opportunity are known as opportunity cost, that is, the cost of the displaced opportunity (Amit et al., 1995; Green, 1894). Individuals tend to act on identified opportunities when the costs involved are reasonable considering the benefits (Cheraghi and Simarasl, 2021).

Opportunity cost of exit from wage employment can be measured through the labour market value of an individual's general human capital (education and experience), i.e., salaried income (Amit et al., 1995). This measure of opportunity cost of exit from wage employment is reliable, comparable, and represents the return on investment of human capital forgone. Higher education and more labour market experience increase productivity and affect wages and available opportunities in the labour market (Green, 1984). Higher wages and available opportunities in the labour market increase the opportunity cost associated with the exit from waged employment (Amit et al., 1995). Individuals whose exit from paid employment has high opportunity costs are reluctant to leave their waged positions and are likely to enter entrepreneurship by combining business ownership with salaried employment (Folta et al., 2010). Thus, a negative relationship exists between income and the propensity to become self-employed (Amit et al., 1995; Simoes et al., 2016), whereas income and the propensity to become a hybrid entrepreneur are positively correlated (Folta et al., 2010). Moreover, a high opportunity cost is positively related to access to financial resources. Therefore, individuals who encounter a high opportunity cost are more likely to engage in multiple 'gainful' activities (Asante et al., 2022; Campion et al., 2020; Folta et al., 2010). The opportunity cost associated with an exit from waged employment strongly affects the choice between hybrid entrepreneurship and self-employment (e.g., Cheraghi and Simarasl, 2021; Folta et al., 2010; Klyver et al., 2020; Kritskaya and Kolvereid, 2021).

The opportunity cost theory aims to navigate efficient decisions within complex and uncertain economic contexts (Williamson, 1979). Differences in risk affect what returns are expected from opportunities (Green, 1894).

Individuals contemplating entry into entrepreneurship need to calculate the uncertainty effects of waged and self-employment career patterns (Gänsler-Stickler et al., 2022), as the uncertainty involved with waged employment interacts with the uncertainty of self-employment and affects the entry mode into business ownership (Gänsler-Stickler et al., 2022). When individuals make decisions based on expected monetary outcomes under risk, a certainty of gains activates their risk aversion.³ Choices involving sure losses contribute to risk-seeking behaviour if the following assumptions are supported: (1) people make a voluntary and conscious choice in situations of choice; (2) people have no special reason to disguise their true preferences; (3) people add or subtract value from current rather than final assets; (4) people are more sensitive to losses than to resource gains; and (5) choices can be affected by the subjective assessment of the opportunities available to an individual (Kahneman and Tversky, 1979).

Entry into self-employment encompasses the transfer of relatively safe assets from waged work to a riskier situation in which returns are based on entrepreneurial performance (Folta, 2007). Business ownership has been associated with a high degree of uncertainty (volatility of earnings), which can result in significant wealth (Gänsler-Stickler et al., 2022). Nevertheless, exit from paid employment often necessitates lifestyle changes, entails giving up a stable salary and prospects in the labour market while undergoing immediate sunk costs, and poses the potential danger of losing an income, which make self-employment a risky career option (Cheraghi and Simarasl, 2021; Neneh, 2020; Schulz et al., 2021). Furthermore, self-employment may be associated with high social costs and the potential loss of professional networks or, in the case of entrepreneurship failure, an impact on social standing (Schulz et al., 2021; Ucbasaran et al., 2013). Scientists, practitioners, and policymakers often describe individuals who enter self-employment directly as risk seekers (Murgia and Pulignano, 2021). Such individuals generally have lower human capital (Folta et al., 2010; Luc et al., 2018; Petrova, 2012; Schulz et al., 2016) and more entrepreneurial experience than individuals who become hybrid entrepreneurs (Burke et al., 2008; Folta et al., 2010; Petrova, 2012), which reduces the silent costs of being self-employed (Klyver et al., 2020).

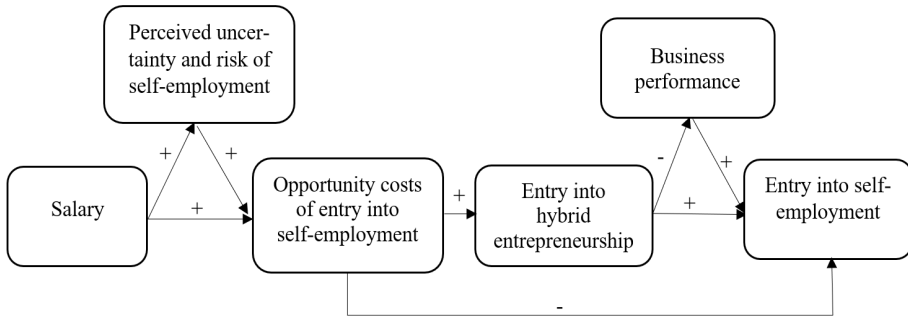
By contrast, the security of waged income prospects in the labour market contribute to individuals' risk-averse behaviour, which is referred to as the certainty of gains principle (Cheraghi and Simarasl, 2021; Folta et al., 2010; Kahneman and Tversky, 1979; Luc et al., 2018; Petrova, 2012; Raffiee and Feng, 2014; Schulz et al., 2016). Risk-averse individuals become hybrid entrepreneurs due to pressure from the opportunity cost associated with foregoing waged work (e.g., Demir et al., 2020; Folta et al., 2010; Klyver et al., 2020; Raffiee and Feng, 2014; Schulz et al., 2016, 2017).

3. Risk aversion is 'hesitation over risky monetary prospects even when they involve an expected gain' (Rabin and Thaler, 2001, p. 219).

‘A salient characteristic of attitudes to changes in welfare is that losses loom larger than gains. The aggravation that one experiences in losing a sum of money appears to be greater than the pleasure associated with gaining the same amount’ (Kahneman and Tversky, 1979, p. 279). When initiating entrepreneurial careers, individuals whose exits from waged employment are associated with a high opportunity cost associate direct entry into self-employment with a high probability of losing stable income and benefits of maintaining wage work as well as loss of prospects in the labour market (Mahieu et al., 2022). Continued waged employment represents a financial buffer for hybrid entrepreneurs, reducing the uncertainty of involvement in business ownership (Cheraghi and Simarasl, 2021; Folta et al., 2010; Gänser-Stickler et al., 2022; Jenkins et al., 2014; Klyver et al., 2020; Petrova, 2011; Raffiee and Feng, 2014; Schulz et al., 2021) and sunk costs in case of business failure (Folta et al., 2010). As such, wage employees who engage in hybrid entrepreneurship are most likely to be guided by calculative behaviour, that is, weighting the costs and benefits of available career options (Kritskaya and Kolvereid, 2021).

Exposure to entrepreneurship might increase the odds of entry into self-employment (Folta et al., 2010). ‘Employees always implicitly hold the option to abandon their paid employment, which they can exercise in favour of their time and talent’s best alternative use in better employment opportunities’ (Gänser-Stickler et al., 2022, p. 4). Wage employees rely on positive signals from their businesses and markets before they transfer to self-employment (Raffiee and Feng, 2014; Schulz et al., 2016). Calculative behavior makes them alert to the alternatives that maximize the present value of their benefits (Amit et al., 1995; Kritskaya and Kolvereid, 2021). If the business provides evidence that being self-employed brings financial security, hybrid entrepreneurs transition into self-employment guided by calculative behaviour (Folta et al., 2010; Petrova, 2010; Raffiee and Feng, 2014; Viljamaa et al., 2017). Wage employees tend to make transition decisions relatively quickly during the first years of business ownership (Folta et al., 2010; Viljamaa and Varamäki, 2014). However, as time progresses, a combination of factors and pressures emerges that might impact their transition decisions. For example, the complexities accompanying multiple jobholding, scarcity of resources, the pressures arising from wage employment responsibilities, and wage employees’ low dependence on venture performance affect negatively their business performance (Brown and Farshid, 2017; Campion et al., 2020; Carr et al., 2023). Subsequently, there is a negative association between hybrid entrepreneurship duration and the probability of entry into self-employment (Folta et al., 2010; Viljamaa and Varamäki, 2014).

Figure 1. Calculative mechanism behind the entry of working individuals into hybrid entrepreneurship and, subsequently, into self-employment



5. Implications

5.1. Contributions to research

The present systematic literature review offers several contributions to the literature. The review offers an in-depth analysis of the literature on hybrid entrepreneurship, including staged entry into self-employment. Previous literature reviews that discuss hybrid entrepreneurship (Campion et al., 2020; Demir et al., 2020; Rouchy et al., 2021) excluded many studies on hybrid entrepreneurship and staged entry due to the specific aims of the reviews.

Designed to be consistent with existing findings on the topic of hybrid entrepreneurship, the present review unites previously fragmented discussion on paid employees' entry into hybrid entrepreneurship and staged entry into self-employment. We argue that the entry mode of waged employees into business ownership evolves around the calculative decision to maintain or forgo the stability of paid employment. Wage employees who select hybrid entrepreneurship are realists (Solesvik, 2017) who favour avoidance of resource loss over success as self-employed persons (Cestino, 2019). They have greater human capital than business owners who enter self-employment directly (e.g., Cheraghi and Simarasl 2021; Folta et al., 2010; Schulz et al., 2016). The human capital theory assumes that individuals invest in their education, training, and work experience as long as it yields beneficial monetary and non-monetary returns at the individual and social levels (Mincer, 1974). Higher education and greater labour market experience raise productivity and, consequently, increase profit prospects in the labour market (Gänser-Stickler et al., 2022). These effects imply an increase of the opportunity costs of entry into self-employment (Amit et al., 1995), perceived uncertainty about a career as a self-employed individual, and perceived stability of waged employment and its prospects. These factors form risk-averse behaviour (Gänser-Stickler et al., 2022), which guides wage

employees to available opportunities (Klyver et al., 2020; Kritskaya and Kolvereid, 2021) that maximise the return on their human capital (Amit et al., 1995; Green, 1894). These behaviours are manifested in a reluctance to quit waged employment, making entry into hybrid entrepreneurship attractive (Cheraghi and Simarasl, 2021; Gänser-Stickler et al., 2022).

Multiplicity and parallelism of multiple job holding are negatively associated with hybrid entrepreneurs' business performance. However, hybrid entrepreneurship provides an opportunity to grow the business (e.g., Cheraghi and Simarasl, 2021; Folta et al., 2010; Gänser-Stickler et al., 2022; Schulz et al., 2021). When the business reports positive performance and evidence that being self-employed would provide financial security, hybrid entrepreneurs transform into self-employed individuals (Folta et al., 2010; Petrova, 2010; Raffiee and Feng, 2014).

We envision that the offered conceptual framework can be adapted to studies on adaptive career behaviours and occupational choices of a wide range of primary wage employees. In addition, knowledge of calculative mechanism behind wage employees' entry modes into hybrid entrepreneurship and self-employment can be used to design developmental or preventive interventions to facilitate wage employees' entrepreneurship behaviour or retain wage employees.

Furthermore, this literature review extends Demir et al.'s (2020) discussion of conceptual inconsistency within the field of hybrid entrepreneurship by revealing that the lack of consensus in criteria to identify hybrid entrepreneurship affects criteria regarding staged entry into self-employment. We suggest future research to define the criteria for the relative priority of wage and self-employment to differentiate hybrid entrepreneurs from self-employed individuals and capture hybrid entrepreneurs' transition into self-employment.

The present literature review expands the categorisation of hybrid entrepreneurs by differentiating between (1) persistent hybrids, (2) conscious transitory hybrids or deliberate staged entry, (3) invested transitory hybrids or occasional staged entry, and (4) discouraged transitory hybrids. The categorisation accounts for wage employees' initial entrepreneurship intentions and current behaviour and could explain inconsistent findings on the outcomes of hybrid entrepreneurship and staged entry to self-employment (Kritskaya and Kolvereid, 2021 versus Raffiee and Feng, 2014). Conscious transitory hybrid entrepreneurs are likely to be invested in their ventures and attribute 'time, strain, and behavioural-based pressures' to wage-employment, which negatively affects wage-job satisfaction (Carr et al., 2023, p. 2306). In addition, conscious transitory hybrid entrepreneurs are more likely to engage in learning during staged entry and report better performance than invested transitory hybrid entrepreneurs and directly self-employed people (Raffiee and Feng, 2014). In contrast, invested transitory hybrid entrepreneurs may resist turning passion into hard work by growing the business, even after the transformation into self-employment (Ferreira et al., 2019).

5.2. Future research directions

Future studies should provide a holistic perspective on novice entrepreneurs' decision making along the stages of the entrepreneurship process (Carr et al., 2023; Walsh and Stephens, 2022). An understanding of these factors would benefit our knowledge of entrepreneurs' typology and mechanisms that drive wage workers' entrepreneurship behaviour.

The present review reveals a lack of information regarding hybrid entrepreneur types, which could lead to inconsistent and inaccurate conclusions in quantitative studies. Future research needs to investigate types of hybrid entrepreneurs (Mmbaga et al., 2023), including opportunity- and necessity-driven hybrid entrepreneurs (Liu and Wu, 2022). Although prior research has demonstrated that hybrid entrepreneurs are opportunity-driven and not financially constrained (Folta et al., 2010; Gänser-Stickler et al., 2022; Petrova, 2012; Schulz et al., 2021), expecting invested transitory hybrids to be more opportunity-driven than conscious transitory hybrids is not unreasonable. Moreover, conscious transitory hybrids may be more likely to be actively engaged in their venture and learning-by-doing compared to the other three types of hybrid entrepreneurs.

Hybrid entrepreneurs could experience conflicts between wage employment and venture-launch roles, resulting in decreased job satisfaction and increased turnover intentions for wage employment (Carr et al., 2023). While this is true under the assumption that entrepreneurs are invested in their ventures and expect 'the venture to fully support them financially in the future' (Carr et al., 2023, p. 2310), hybrid entrepreneurship outcomes might differ for individuals who identify primarily as wage employees and engage in hybrid entrepreneurship as a secondary activity (Brown and Farshid, 2017; Ferreira et al., 2019). Therefore, future research should examine the nature of work–entrepreneurship versus entrepreneurship–work enrichment, such as the transfer of skills, behaviours, knowledge, and other resources (Asante et al., 2022), to identify entrepreneurs' main occupational focus and its interference with hybrid entrepreneurship outcomes. In addition, future research should investigate factors and strategies on individual, team, and organisational levels and how these levels are interrelated, leading to novel theoretical, political, and managerial implications.

All hybrid entrepreneurs have the option to engage in experiential learning and become invested in the growth of their businesses (Folta et al., 2010). Alsos et al. (2023) found that only significant differences in applied entrepreneurial competencies between graduates who selected hybrid entrepreneurship versus self-employment were correlated with their ability to make decisions in uncertain environments. Future research should identify educational programmes and components that equip wage employees with the competence to deal with uncertainty and assess whether this results in growth in the number of people entering hybrid entrepreneurship or transitioning to self-employment.

The literature in the field of hybrid entrepreneurship contains descriptive and causal studies. However, there is a lack of longitudinal and rigorous studies on the

causal relationship between entry into hybrid entrepreneurship and subsequent well-being (except for Ardianti et al., 2022; Mmbaga et al., 2023) as well as multiple business ownership, habitual hybrid entrepreneurship, and self-employment. Moreover, there is a lack of explorative studies to provide a better understanding of the reasoning behind multiple jobholding and career choice mechanisms behind hybrid entrepreneurship (Solesvik, 2017).

5.3. Practical implications

Risk-averse, conventional, and rational individuals with low ambitions for business growth, who do not want to risk their waged employment, tend to become hybrid entrepreneurs. By becoming a hybrid entrepreneur, wage employees can diversify their income streams, reduce their reliance on a single source of income, and obtain non-pecuniary benefits, such as autonomy, job satisfaction, self-fulfilment, and entrepreneurial skill development.

Individuals who become, or consider becoming, hybrid entrepreneurs need to understand their employers' perspectives on their entry into business ownership. Managers' perceptions of their employees' side businesses may affect employees' entrepreneurial behaviour due to the assumption that companies shape the rules and regulations under which employees might become and stay entrepreneurial in or outside their jobs (Urbig et al., 2021). Employers are concerned about the proximity of businesses, on-the-job performance, and the organisation's public image; however, they are less concerned about hybrid entrepreneurship's positive outcomes relative to employees' job satisfaction and employee retention (Urbig et al., 2021). Waged employees should start unrelated business(es) that may contribute to the waged employer's public image and complement their business but do not affect on-the-job performance. Doing so increases the likelihood that employers will welcome the direction of resources towards employees' businesses (Urbig et al., 2021).

From the employer's perspective, supporting employees' entrepreneurial endeavours increases employee engagement, entrepreneurial mindset, and retention and enhances organisation reputation, which may attract and retain workers. Employers should not penalise employees for entry into business ownership, as negative changes in salary are positively associated with the probability of entering self-employment (Folta et al., 2010).

Potential hybrid entrepreneurs need to be aware that although ventures can exist without a self-employed founder, the ventures generally do not prosper without one (Kritskaya et al., 2017). Individuals who possess growth aspirations for their businesses and engage in hybrid entrepreneurship with no desire to become self-employed need to employ additional resources to reach their business goals.

Individuals who seek to reduce the risks of being self-employed through the development of specific human capital, entrepreneurship experience, and feedback from the environment regarding the venture(s) should opt for a staged

entry into self-employment (Thorgren et al., 2016). Staged entry contributes to calculative behaviour that focuses on signals about venture performance and protects business owners from major resource losses by stimulating the search for opportunities that maximise the value of benefits (Kritskaya and Kolvereid, 2021).

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