

Exploring the Relationship between Entrepreneurship Policy and Entrepreneurial Attitudes
and Intentions in Post-Devolution Wales

Daniel Rhys Roberts

Submitted to Swansea University in fulfilment of the requirements for the Degree of PhD

Swansea University

2020

Abstract

This thesis develops the understanding of the relationship between place, policy and entrepreneurial intentions among Welsh HE students. Recent decades have seen a growth in interest in entrepreneurship and entrepreneurship policy among governments and academia, as a means of encouraging economic development. A key aspect of this policy aim has been to increase rates of entrepreneurialism among individuals in a given society through the development of a 'culture of enterprise'. This research focuses on Wales, a country within the United Kingdom which has seen recent political and institutional change through the process of devolution, and saw rapid economic change in the latter decades of the twentieth century through the process of rapid deindustrialisation. The research employs the social constructivist approach to research and utilizes qualitative methods. To develop an understanding of policy in the twenty years since the establishment of the Welsh Government, data was collected in the form of documentary analysis of key political and economic strategy documents, and this was supplemented by interviews with key political figures during the period. To understand entrepreneurial attitudes and intentions, data was collected from 25 semi-structured interviews with Welsh HE students from universities both in and outside of Wales, who had varying degrees of interest in entrepreneurship. This research contributes to the theoretical understanding of how place and policy interact to inform the development of attitudes and intentions towards entrepreneurial behaviour, with implications for policy and practice for Wales and elsewhere.

I declare that this work has not previously been accepted in substance for any degree and is not being concurrently submitted in candidature for any degree.

I declare that this thesis is the result of my investigations, except where otherwise stated and that other sources are acknowledged by footnotes giving explicit references and that a reference list is appended.

I give consent for the thesis, if accepted, to be made available online in the University's Open Access Repository and for inter-library loan, and for the title and summary to be made available to outside organisations.

I declare that the University's ethical procedures have been followed and that ethical approval has been granted.

Acknowledgements

Writing this thesis has been the most rewarding and challenging experience of my life. Being able to be a part of, and contribute to, debates about the future of Wales and our shared ambition to make it a better place has been all I have ever wanted to do with my career.

I am extremely grateful to my supervision team for being able to get to the stage of completing this journey. From the very start, Louisa Huxtable-Thomas has been more supportive and understanding than I could have possibly wished for, and I feel extremely lucky to have had her as a supervisor. Her passion, knowledge and experience has been invaluable to me as a young researcher. I am also incredibly indebted to the support of Paul Jones, whose experience has been essential to the development of this final thesis. I am also grateful to all the staff at Swansea University for making my time as a student enjoyable and providing a supportive, nurturing environment. I would like to thank Gorwel for the opportunity to undertake this research and the opportunity to expand my wider experience as a researcher. I feel extremely lucky to have had the array of experiences working with Gorwel has given me.

This thesis has been written over the course of a four-year period that we will look back on as a tumultuous part of our history. Having a strong network of supportive friends has been essential. I completely believe that I would not have finished this thesis without my friends, and I feel so grateful to have them in my life. I also have to say a massive thank you to my wonderful girlfriend, Catriona. Both of us have changed so much since we first met, but ever since then you have been someone I rely on for support.

My final thank you goes to my family. I always feel deeply lucky about the family I was born into. A north Wales family with grandparents from Gwynedd and Liverpool, who have taught me values of hard work and respect, as well as having given me one of the best lives possible. So many other people would dream of having the life I have had as a child and as a young adult, and I know full well that is all down to the hard work of my parents, as well as Naini and Bamps, and Naini and Taidi. I also owe my brother, Gez, who can take my mind off everything like nobody else.

I will never know why I am so passionate about and fascinated by Wales. Its people, its language, its history and its future are things I will obsess over forever, as I know many other people do. I hope this contributes to getting us to where we want to be, or at least understanding where it is we want to go.

Table of Contents

Chapter One: Introduction	8
1.0 Introduction	8
1.1 Context and Research Gaps	9
1.2 Aims, Objectives and Research Questions.....	13
1.3 The Research Process.....	14
1.4 Organisation of the Study.....	15
1.5 Summary	17
Chapter Two: Literature Review	19
2.1 Introduction	19
2.2 Entrepreneurship and Economic Development.....	20
2.3 Entrepreneurship Supply	24
2.31 Societal Factors – Macro Level	25
2.32 The Individual – Micro Level.....	28
2.33 Entrepreneurial Aspirations Among Students	31
2.34 Summary.....	32
2.4 Entrepreneurship, Mobility and Place.....	33
2.5 Entrepreneurship Policy	37
2.51 The History and Development of Entrepreneurship Policy Over Time	37
2.52 Comparing Systems of Entrepreneurship Policy: Mittlestand vs Silicon Valley	40
2.53 A Model for Analysis of Entrepreneurship Policy	43
2.54 Entrepreneurship and Public Policy Theory	46
2.55 Measuring the Success of Entrepreneurship Policies	49
2.6 Introduction to Wales as a ‘Place’	50
2.61 The Welsh Economy	50
2.62 Welsh Politics, Policy and Attitudes towards Entrepreneurship	58
2.7 Conceptual Framework	64
2.71 Introduction	64
2.72 Institutions as the Context for Entrepreneurial Behaviour	65
2.73 Research Questions.....	70
Chapter Three: Methodology	71
3.1 Introduction	71
3.2 Research Philosophy	72

3.21 Choices of Philosophical Paradigm	73
3.3 Research Design	77
3.31 Understanding Welsh Government Policy	78
3.32 Understanding Attitudes	83
3.4 Data Sources and Data Collection.....	87
3.41 Understanding Welsh Government Policy	87
3.42 Understanding Attitudes	92
3.5 Data Analysis and Grounded Theory	96
3.6 Validity, Limitations and Ethics.....	99
3.61 Validity	99
3.62 Limitations.....	101
3.63 Ethics	102
3.7 Conclusion.....	103
Chapter Four: Understanding Welsh Entrepreneurship Policy 1999-2016	106
4.1 Introduction	106
4.2 Definitions and Interpretations of Entrepreneurship as a Driver of Economic Development in Welsh Government and Party Policy.....	107
4.21 Definitions and Interpretations	107
4.22 Foreign Direct Investment/Entrepreneurship Dichotomy	111
4.3 Economic Levers.....	114
4.4 Social Levers	118
4.5 Culture.....	120
4.6 Entrepreneurship and the Brain Drain.....	125
4.7 Conclusions	129
Chapter Five: Understanding Attitudes Towards Entrepreneurship among Welsh Students	130
5.1 Introduction	130
5.2 Attitudes	131
5.21 Definitions of Entrepreneurship	132
5.22 Positives and Negatives of Becoming an Entrepreneur.....	134
5.23 Experience of Entrepreneurship Education	137
5.24 Attitudes towards Entrepreneurs as Individuals	140
5.25 Wales as a Place for Entrepreneurship	142
5.26 Wales and Push/Pull Factors	146
5.3 Social Norms	154
5.31 Entrepreneurship Education	154

5.32 Friends Reaction to Entrepreneurship	156
5.33 Family Reaction to Entrepreneurship	159
5.34 Recognising Entrepreneurs in Their Community	162
5.35 ‘Imagined Entrepreneur’	165
5.4 Perceived Behavioural Control	167
5.41 Required Skills for Entrepreneurship	167
5.42 Self-Efficacy	170
5.43 Impact of Entrepreneurship Education	174
5.44 Awareness of Business Support	175
5.5 Conclusions	177
Chapter Six: Discussion Chapter	178
6.1 Introduction	178
6.2 Evaluation of Entrepreneurship Policy Development over the Period	178
6.3 Entrepreneurial Attitudes among Welsh Students	185
6.4 The Relationship between Policy, Entrepreneurship and Place in Devolved Wales ...	190
6.5 Conclusions	196
Chapter Seven: Conclusions	198
7.1 Introduction	198
7.2 Resolution of the Research Questions.....	199
7.3 Contributions to Knowledge	205
7.31 Empirical	205
7.32 Conceptual	207
7.4 Implications for Policy and Practice	209
7.5 Limitations and Recommendations for Future Research	212
Bibliography	214
Appendix.....	233
A) Participant Information Sheet	233
B) Research Instrument – Policy.....	237
C) Research Instrument Attitudes	240
D) Ethical Review Confirmation.....	244
E) Examples of Codes Generated in Data Analysis Process	244

Chapter One: Introduction

1.0 Introduction

This research seeks to develop an understanding of the relationship between entrepreneurship policy and entrepreneurial attitudes and intentions in post-devolution Wales. Since the formation of the first Welsh Government in 1999, entrepreneurship has been a consistent element of its economic development policy (Jones-Evans & Rhisiart, 2015). This research further contributes to this debate by analysing this policy area in the context of the formulation of intentions of Welsh HE students. The dominant framework used in the study of an individual's propensity to engage in entrepreneurship is the Theory of Planned Behaviour (TPB) (Ajzen, 1991; Wiklund & Shepherd, 2003). In this thesis, the 'behaviour' in question is 'engaging in entrepreneurship in Wales', highlighting the role of 'place' in the development of entrepreneurial attitudes, intentions and behaviours. This is an important area of research given the persistently under-performing economy in Wales compared to the rest of the United Kingdom (UK) (Price, 2016). The impact of entrepreneurship policy in Wales is a subject of ongoing debate; scholars such as Pennycook (2014) suggest that entrepreneurship policy in Wales is seen as an example of best practice internationally, however Fotopoulous & Storey (2018) suggest any impact on entrepreneurship rates has been limited. A key context for this study specifically is the evidence of a 'brain drain' of graduates out of Wales, and graduate migration being associated with higher-levels of self-employment (Bristow et al., 2011). Through analysing the impact of government policy in this context, this thesis makes contributions to theory, policy and practise. The opening chapter of this study introduces the key concepts under evaluation and discusses how contributions to gaps in knowledge can be made. It concludes by introducing the organisation of this thesis and summarising the key points of this introduction.

1.1 Context and Research Gaps

Recent decades have seen a growth in interest in entrepreneurship within academia and among governments globally (Audretsch, 2003; Huggins & Williams, 2009). In the UK, the Bolton Report (1971) reignited interest in small business and entrepreneurship, but the tumultuous nature of politics and economic policy in the 1970s meant that it was not until the 1980s that entrepreneurship policy began to take centre stage (Greene et al., 2004).

Internationally, the history of entrepreneurship being considered as a force for job creation, that warrants government intervention, stems from the work of Birch (1981) who suggests that two thirds of jobs created in the United States of America (USA) between 1969 and 1976 were in firms with less than 20 workers, and that the majority of these firms had not existed in 1969. This was deemed to be a justification for a shift in public policy towards a focus on small business and entrepreneurship (Fotopoulos & Storey, 2018).

The literature on the subject of entrepreneurship has an extensive history, with different interpretations of its definition and its role within economic development (Hébert & Link, 1989). There have been those who consider the entrepreneur as an individual (Say, 1880), and those who consider entrepreneurship as a behaviour or characteristic (Knight, 1921). As a result, the study of entrepreneurship is dominated by a lack of generally accepted definition or interpretation of its role within economic development (Verheul et al., 2001; Mokaya et al., 2012). A key contribution to this debate was the linkage of entrepreneurship with innovation (Acs & Audretsch, 1987). This interpretation of entrepreneurship also has a long history, going back to the seminal work of Schumpeter, who argued that entrepreneurs introduced the concept of ‘creative destruction’, positing that new firms and products provide the competition that creates growth, technological advances and economic development (Schumpeter, 1942). So, the dual role that entrepreneurship was deemed to play in providing new jobs and contributing to innovation led to interest among governments in developing policy to create further entrepreneurial activity (Porter, 1990).

As a result of this growth in interest in the role of entrepreneurship within economic development, policymakers have sought to develop policy in this area, and a distinction has been made in the literature between ‘Small Business’ and ‘Entrepreneurship’ policy (Stevenson & Lundstrom, 2001). Traditionally, the focus of what can be deemed ‘Small

Business policy' had been on support for already-existing businesses, and encouraging small business growth, and government intervention in this context is justified by its role in supporting new and small businesses to enter the market and not be crowded out by already existing firms (Audretsch, 2007). However, since the 1990s, there has been a surge in interest in developing entrepreneurship policy more broadly – focusing not only on existing businesses, but on encouraging the concept of entrepreneurship within individuals in a given society, in order to increase the entrepreneurship supply (Stevenson & Lundstrom, 2001).

In order to understand the ways in which governments develop policy in order to increase entrepreneurship in their society, there must be an understanding of the determination of entrepreneurial supply within any given economy, which is considered to be driven by two factors; opportunity and willingness (Praag & van Ophem, 1995). The 'opportunity' to become an entrepreneur is impacted by conditions such as access to capital, ease of entry into the market, and the general macroeconomic environment, while 'willingness' is influenced by how entrepreneurship is perceived by individuals within the society (Walter & Heinrichs, 2015). One aspect of this valuation comes from the perceived market incentives of entrepreneurship, such as potential profits (Casson, 2005). However, there are further intrinsic and personal aspects of an individual that have been adjudged to impact their valuation of entrepreneurship in this context. The most commonly attributed personal characteristics are 'self-efficacy' (Cassar & Friedman, 2009), 'need for achievement' (McClelland, 1961) and a desire to have greater control over one's life, known as a closer 'locus of control' (Rotter, 1966).

In the literature examining the determinants of the variation in rates of entrepreneurship across different countries and societies, culture has a prominent role (Acs et al., 1994; Verheul et al., 2001). This is because culture is perceived as having a key role in shaping preferences and perceived opportunities as explained by Kirzner & Sautet (2006):

'Culture can shape what an individual perceives as opportunities and thus what he overlooks, as entrepreneurship is always embedded in a cultural context... culture for the most part has to do with orientation (affecting where an entrepreneur may direct his gaze) and results in entrepreneurship looking differently across contexts.' (P.17, Kirzner & Sautet, 2006)

Prior literature has shown that there are substantial variations in the levels of entrepreneurship across different countries, and this has been attributed to differences between cultural values between people (Acs et al., 1994; Davidsson & Wiklund, 1997; Bosma & Kelley, 2019). Landes (1949) continues this approach and suggests that culture could explain different levels of entrepreneurship in a country, and thus their rate of economic development. However, this notion of ‘national cultures’ prescribing entrepreneurship rates has been criticised, most notably by those who question the concept as being a static explanation for dynamic entrepreneurship rates (Gerschenkron, 1962).

These issues essentially explore the interaction between the cognitive process of the individual and the wider sociological environment, and how it provides the context for different rates of entrepreneurial behaviour across different places and societies (Verheul, et al., 2001). The Theory of Planned Behaviour (TPB) is a conceptual framework developed by Ajzen (1991) which conceptualizes the idea that behaviour is preceded by intentions. Intention has three cognitive antecedents; ‘attitude’ refers to the individual’s evaluation of the target behaviour; ‘subjective norms’ to the opinions of the individual’s social networks; and ‘perceived behavioural control’ denotes the perceived ease or difficulty of performing the behaviour (Ajzen, 1991). Much academic research into business creation posits that it is an intentional outcome, with intention defined as ‘a self-acknowledged conviction by a person that they intend to set up a new business venture and consciously plan to do so at some point in the future’ (p.699, Kautonen et al, 2013).

Policy has sought to increase the supply of entrepreneurship in society through developing entrepreneurial individuals (Stevenson & Lundstrom, 2001). Governments seek to encourage entrepreneurship among individuals, and according to the Theory of Planned Behaviour (TPB) they must therefore influence the antecedents to intentions; attitudes, social norms, and perceived behavioural control (Ajzen, 1991). However, another key factor in the context for entrepreneurship is the role of and relationship between formal and informal institutions (Estrin et al., 2016). Formal institutions are the legal and economic framework of the society, while informal institutions are the ‘unwritten rules’ that permeate society and societal attitudes (Acs et al., 2008). According to Williams and Vorley (2017), they include customs, norms, values and conventions that are socially engrained. The interplay between these two types of institutions is what creates the context for entrepreneurial action to take place (Williams et al., 2017). The development of informal institutions is inherently linked to the

particular history of the specific place (Bathelt & Glückler, 2014). Therefore, intertwining 'place' and the TPB is a crucial step for research in this area. It can influence an individual's personal propensity to engage in entrepreneurship, for example having access to relevant role models (Krueger, 2005) or opportunities for learning and experience (Gelderen et al, 2005). However, this study also examines how 'place' impacts the 'intentions' stage of the TPB, through developing an understanding of how individuals view different places as potential locations for entrepreneurial behaviours.

In this thesis, the definition of 'place' is taken to have three principle characteristics, geographic location, material form and investment with meaning and value (Gieryn, 2000). This is to say that it relates to a specific part of the world, that is built up through physical objects both natural and man-made, and which is taken to have meaning by those who relate to it in some capacity (Gill & Larsen, 2014). The 'place' in question in this research is Wales, a country in the UK. Following a referendum in 1997 and the subsequent process of devolution, the Welsh Government was established in 1999 - an example of a change in the formal institutions (Wyn Jones & Lewis, 1999). The Welsh Government has had control over limited aspects of economic development policy, such as business support, and more general powers over important aspects such as education and transport, but has not included all aspects of policy, including taxation (Scully, 2017). Wales can be described as having a 'lagging economy', that is on the periphery of the UK (Price, 2016). Wales underwent rapid economic change over the latter half of the twentieth century through the process of deindustrialisation, and it has also had a reputation for being 'less entrepreneurial' than other parts of the UK, moreover the lack of indigenous enterprise has been described as the 'Achilles heel' of the Welsh economy (Gooberman, 2017).

Tangential to this description of Wales as a peripheral, lagging economy in a UK context is the existence of a graduate 'brain drain' from Wales, which has long been the subject of debate (Drinkwater and Blackaby, 2004; Bristow et al, 2011; Clarke, 2017). Wales has been described as a 'loser nation', generating a greater number of undergraduate students than the number of graduates it recruits per year (Hoare & Corver, 2009). Bristow et al (2011) suggest that the term 'brain drain' may be too simplistic to describe the migration phenomenon at play in Wales, and the term 'brain circulation' is suggested as an alternative. Whereby, younger graduates of Welsh universities may leave Wales, but are more likely to return later in life. A key finding from this research is that alongside migration from Wales leading to

higher salaries, graduates who have migrated from Wales to elsewhere in the UK also have a higher rate of self-employment. These findings have key implications for policy in both higher educated and economic development in Wales. Furthermore, Bristow et al (2011) suggest that policies targeted at encouraging Welsh students to study and work in Wales, rather than attract non-Welsh graduates, may be a more fruitful policy direction. However, it is made clear in the report that further research is necessary, and it is this debate that provides an important context for this research project.

In summary, the political and economic context in Wales offers the opportunity to examine the institutional context for entrepreneurship following changes at the formal level following devolution, and with economic difficulties and perceived obstacles at the informal level (Henley et al., 2008; Price, 2016). The change in the political structures is an opportunity to examine how this affects the development of entrepreneurship policy; if it has been used, how it has been used, and its impact. Attempts to encourage entrepreneurialism among individuals have been a key feature of policy across recent decades (Stevenson & Lundstrom, 2001), and an evaluation of their utility and effectiveness must incorporate the concept of ‘place’ – especially at a peripheral, regional or sub-state level.

1.2 Aims, Objectives and Research Questions

This research explores the relationship between formal and informal institutions in Wales in the context of entrepreneurship. Within this overall aim, the objectives of the research can be split into four broad categories;

- 1) To explore the institutional, both formal and informal, context for entrepreneurship in Wales. (O1)
- 2) To examine how political devolution has affected the development of entrepreneurship policy. (O2)
- 3) To examine how ‘Place’ impacts an individual’s attitudes towards entrepreneurship and how ‘Places’ are perceived as locations for entrepreneurial behaviours. (O3).
- 4) To understand how policy can influence and has influenced these attitudes, intentions, and behaviours. (O4)

This research uses the framework developed by Huggins and Williams (2009) to analyse entrepreneurship policy, and takes an institutional approach to the development of public policy. It utilises the TPB to examine how behaviours are preceded by intentions, which are informed by attitudes, social normal and perceived behavioural control (Ajzen, 1991). It takes a social constructivist approach to knowledge and research; using documentary analysis and semi-structured interviews to establish and understand policy, and semi-structured interviews to develop an insight into attitudes.

Using this framework and these research approaches, the following research questions will be addressed;

- 1) How has devolution impacted entrepreneurship policy in Wales? (RQ1)
- 2) What are Welsh student attitudes towards entrepreneurship and what role does place have in influencing attitudes and intentions within the framework of the Theory of Planned Behaviour? (RQ2)
- 3) How have ‘place’ and ‘policy’ interacted to inform attitudes and intentions towards entrepreneurship in Wales? (RQ3)

1.3 The Research Process

This research drew on a range of methods to provide the evidence needed to develop the necessary understanding of the subject to answer the Research Questions and to successfully complete the objectives of the study. Figure One displays the different methods and shows how they were used to provide evidence for each objective of the study, and to which Research Question they were related.

The research first sought to develop an understanding of the development of entrepreneurship in Wales and the factors which influence this development. It utilised a range of secondary sources and conducted documentary analysis to provide an overview of how policy had changed and remained consistent across the period in question, and this was analysed in the context of the Literature Review in the next chapter that explored research into the development of entrepreneurship policy among governments across the world, as well as in Wales specifically. This was supplemented with interviews with key figures in Welsh politics and policymaking during the period, in order to further explore these issues.

Secondly, 25 in-depth, semi-structured interviews were conducted with Welsh HE students at universities inside and outside of Wales, in order to provide insight to develop understanding

of how entrepreneurship is perceived within this population, and further, to understand how Wales is viewed as place to engage in entrepreneurship. The data gathered from these interviews was analysed in the context of the survey of literature in Chapter Two that focused on the development of entrepreneurial motivations among individuals, and the development of entrepreneurial identities across different places.

The two paths of research outlined were then analysed in each-others' contexts in order to provide an insight into the relationship between entrepreneurship policy, attitudes and place among Welsh HE students, and the results have implications for policy and research which are outlined in the conclusion of this study.

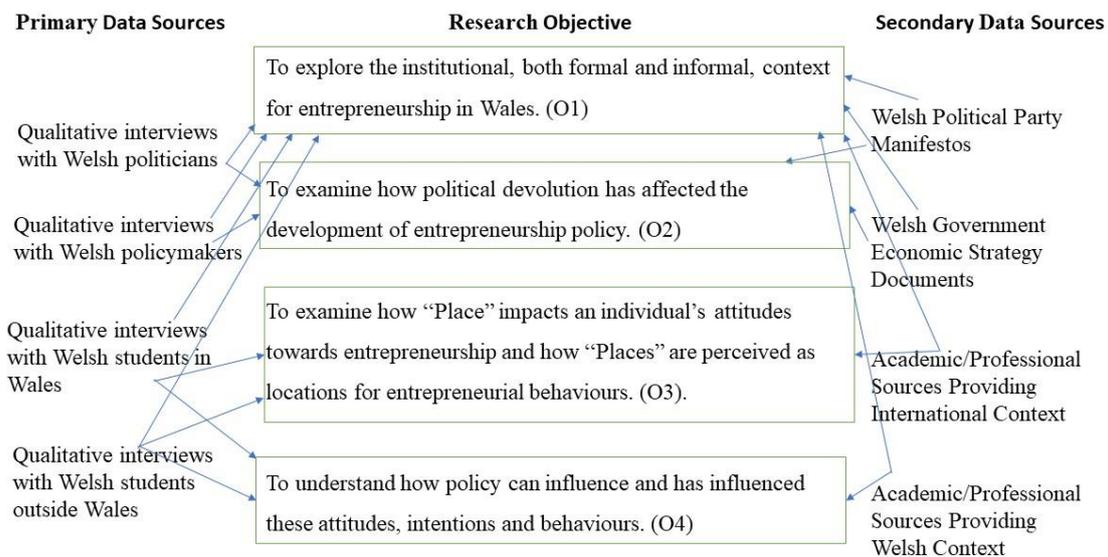


Figure 1: The Research Process

1.4 Organisation of the Study

This study is organised as follows, with this introduction as the first chapter:

Chapter Two reviews the literature informing the study of entrepreneurship within economics, sociology and psychology. It introduces the concept of entrepreneurship as an economic principle; reviewing the variety of definitions and interpretations of entrepreneurship within economic development, highlighting the lack of consensus in this area. It then discusses the concept of 'entrepreneurship supply', and the different factors that

have been suggested as explanations for the varying rates of entrepreneurship across places. This draws on sociological and institutional factors first, followed by the literature examining entrepreneurship and the individual.

In addition, this chapter examines the history and theory of entrepreneurship within public policy. It discusses the development of entrepreneurship policy over recent decades, as the focus has moved from 'small business' to 'entrepreneurship' policy. It discusses how entrepreneurship policy can be analysed using a framework developed from the literature review. Drawing on literature from public policy theory, the variety of factors that influence the development of policy are discussed in the context of entrepreneurship. Finally, it discusses how governments and academia measure the success of entrepreneurship policy initiatives.

Then, the chapter introduces Wales as place. It begins with an analysis of the recent history and development of the Welsh economy. The following section discusses the political context, explaining the process of devolution, the factors behind its establishment, and the policy levers controlled by the Welsh Government. It then discussed the context for entrepreneurship policy in Wales and the UK before the period of devolution which began in 1999.

Finally, Chapter Two draws on the two previous chapters to develop the research framework employed in this study. It develops a framework to understand the institutional context for entrepreneurship in a given place, with sociological and formal institutional factors on the macro-level, and cognitive and individual factors on the micro-level. It discusses how these factors can be mutually-reinforcing or pull in opposite directions. Given this framework, it then develops the research problem and research questions.

Chapter Three discusses the methodology and methods used in this study. It explains the adoption of the social constructivist and qualitative approach to knowledge and research, and why the methods selected (documentary analysis, semi-structured interviews, thematic analysis) are appropriate in this context. It explains how and why the data was sourced, and the data analysis methods used.

Chapter Four and Chapter Five present the data collected, with Chapter Four discussing the development of entrepreneurship policy between 1999 and 2016, answering RQ1. This chapter is broken down into sections reflecting the framework deployed to analyse entrepreneurship policy. Chapter Five discusses the data gathered from the interviews with

Welsh HE students on their attitudes and intentions towards entrepreneurship. This chapter is divided by the factors preceding intentions within the TPB; Attitudes, Social Norms, and Perceived Behavioural Control. Both chapters conclude with a discussion of how the data and the data analysis contribute to answering RQ2

Chapter Six discusses the findings in the context of the relevant literature and research framework. The first section discusses the findings in the context of RQ1, the second section in the context of RQ2, and finally the relationship between policy and attitudes is discussed in the context of place, in order to evaluate the institutional context for entrepreneurship in Wales, answering RQ3.

Chapter Seven concludes the study, directly resolving the objectives of the study and the Research Questions. It highlights its contributions to empirical and conceptual knowledge, the limitations of the study, and where it provides opportunities for future research and relevant recommendations for future studies and future researchers.

1.5 Summary

This thesis evaluates the relationship between policy, attitudes and place in the context of entrepreneurship. Entrepreneurship has been a considerable focus of attention among governments and within academia over recent decades (Acs et al., 2016). There has been a shift from a focus on ‘small business policy’ towards ‘entrepreneurship policy’, and encouraging entrepreneurial attitudes and behaviours among individuals in a society (Stevenson & Lundstrom, 2001). This study examines the institutional context for entrepreneurship in Wales, a peripheral country within the UK that has been described as having a lagging economy, low rates of entrepreneurship, and a ‘brain drain’ of graduates to other parts of the United Kingdom (Bristow et al, 2011; Price, 2016; Gooberman, 2017). As well as this, it has a political system that has gone under considerable change through the process of devolution from the central UK Government (Wyn Jones & Lewis, 1999). This study explores how entrepreneurship as an aspect of public policy has been impacted through this process of institutional change, and how the policy developed interacts with attitudes towards entrepreneurship among Welsh HE students. This is achieved using the framework most common in the study of entrepreneurship, the Theory of Planned Behaviour. It then introduces the role of ‘place’ into this framework, and develops an understanding of how

place is a crucial element of attitudes towards entrepreneurship, and explores the impact of policy within this framework. It concludes by offering new perspectives on the role and impact of policy, with implications for research, policy and practice. The next chapter provides a thorough literature review for the objectives of this research, defining key concepts and providing context to crucial debates to which this thesis adds, as well as setting out the Conceptual Framework that underpins the assumptions of this research.

Chapter Two: Literature Review

2.1 Introduction

In certain contexts, the word ‘entrepreneur’ can have alternate connotations, offering different things to individuals. In modern popular culture, portrayals of ‘entrepreneurs’ can range from untrustworthy ‘snake-oil salesmen’ (Gandhi, 2013) to glorified idols in popular television series like *Dragons Den* or *Shark Tank* (Tomkins-Bergh, 2015). This wide range of representations and viewpoints is mirrored in the academic study of entrepreneurs, with considerable debate regarding the definition of entrepreneurship, its economic impact, and the resulting influence on policy development (Hébert & Link, 1989). This chapter provides an overview of the discussions of entrepreneurship within different academic disciplines. The conclusion is that whether the discipline is economics, sociology, politics or psychology, scholars and ideological or academic traditions have had contrasting and even contradictory interpretations regarding this complex subject (Verheul et al., 2001). A key conclusion from the section reviewing the literature of entrepreneurship and economic development (2.2) is that there is a lack of consensus in several areas, such as its definition and interpretation of its role within an economic development context. This provides the context for the debates surrounding the development of entrepreneurship policy that will be discussed in Section 2.5. The debate on the definition of entrepreneurship is a crucial element of this chapter, and it informs the definition used in this study.

The key questions under discussion in this chapter are as follows:

- 1) What is the definition of entrepreneurship, and what is its role in economic development? (2.2)
- 2) What determines the rate of entrepreneurship within an economy or society? (2.31)
- 3) What determines an individual’s propensity to become an entrepreneur? (2.32)
- 4) What is the role of place within this literature? (2.4)
- 5) What is the history of entrepreneurship policy, and what are the key debates surrounding research into it? (2.5)
- 6) How are these policy debates relevant to the situation in Wales? (2.6)

- 7) How do all of these questions interact to provide the conceptual framework for this research, and provide context for analysis of the institutional context for attitudes towards entrepreneurship in Wales? (2.7)

The section concludes with the Conceptual Framework and outlines the Research Questions that this thesis answers, through which contributions to empirical and conceptual knowledge are made.

2.2 Entrepreneurship and Economic Development

This section outlines the history of the study of entrepreneurship, and the differing definitions and interpretations that have been used for it and its role within economic development. An understanding of the history of research into this concept is crucial in providing the necessary conceptual grounding for answering the Research Questions outlined in Section 1.2.

The word ‘entrepreneur’ was coined by Robert Cantillon in the posthumous publication of his seminal works, *An Essay on Economic Theory*, in 1755. In this interpretation, an entrepreneur is considered to be someone willing to take on risk, who did not earn a set wage from their entrepreneurial behaviours. For Cantillon (1755), entrepreneurs work on uncertain wages, whether they establish with or without capital. This represented the fundamental uncertainty of entrepreneurship, and the risk that entrepreneurs were willing to take. It was noted by O’Farrell (1986, p.144) that;

‘Uncertainty is all-pervasive. Those who cope with it in their economic pursuits are Cantillon’s entrepreneurs, implying that they are not necessarily capitalists - the key role of the entrepreneur being to bear uncertainty’.

However, the usage of the term entrepreneur is itself a subject of debate, as it has been erroneously attributed to Jean Baptiste Say (Morowski, 1989). Say, contrastingly, promoted the managerial qualities of the entrepreneur, as someone who is able to organise the factors of production, using knowledge of business and good judgement, to successfully enter the market as a firm (Grebel, et al., 2001). For Say, the introduction of the concept of ‘novelty’ is also crucial in the role of the entrepreneur (Boutillier & Uzunidis, 2014). This addition of the skills of management to the entrepreneur character is also supported by the work of John Stuart Mill, in which the entrepreneur is a key aspect of an economy (Mill, 1848).

A similar interpretation of the entrepreneur is held by Schumpeter (1942), who is lauded as being a key figure in the development of entrepreneurship theory and its role in contributing to economic development (Reisman, 2004). Schumpeter highlighted the key role of entrepreneurs in finding ‘new combinations’, disrupting equilibrium in both individual firms and their overall markets. This disruption would affect product markets, industries and eventually regional or national markets. Schumpeter argued that entrepreneurs brought the introduction of ‘creative destruction’, replacing new firms and products and providing the competition that creates growth, technological advances and economic development (Schumpeter, 1942). Schumpeter identified the entrepreneur as someone who:

‘Carries out new combinations and leads the means of production into new channels and may thereby reap an entrepreneurial profit’ (p. 277, Nelson & Winter, 1982).

Andersen (2012) describes this process as ‘an evolution from routine behaviour in the circular flow of economic life that is restarted because of the innovative disturbance by a swarm of Schumpeterian entrepreneurs’ (p. 19). What is key about this definition is the essential role that entrepreneurs play in Schumpeter’s interpretation of economic development. Entrepreneurs are individuals who enter markets and disrupt them, allowing for economic development to take place (Gartner, 1988).

Economists have offered alternative interpretations for the role of the entrepreneur (Verheul et al., 2001). Rather than the influential disruptor of markets that is Schumpeter’s entrepreneur, Kirzner’s (1973) entrepreneur is an observer of markets, able to spot opportunities where demand has shifted, errors have been made, or supply has changed. The disruption ascribed by Schumpeter comes not from the entrepreneur’s personal ability or motivation to create disruption and change within an economy, but on the basis of naturally occurring gaps in the market that can be exploited by those with specific knowledge and alertness, filling in gaps (de Jong & Marsili, 2010). The differences in interpretations offered by these two eminent economists offers considerable impact on policy – but they do not represent the sole definitions or theories of entrepreneurship.

In contrast, the Keynesian economic development theory placed much less importance on the distinct role of entrepreneurs (Krueger, 2005). Schumpeter (1942) wrote that growth came from the entrepreneurial disruption of equilibrium and creative destruction in markets, with anybody able to access capital in the form of credits able to become an entrepreneur. As a result, Schumpeter described an economic system of capitalism that created economic growth

through new entries into the market which in turn relied on a vibrant and affluent consumption in a society hungry for novelty. However, Keynes' (1936) 'General Theory' proved to be the dominant economic doctrine of the mid-twentieth century period (Hirai, 2008). For Keynes (1936), the development of a 'managerial class' meant that entrepreneurship, due to the lack of access to capital, was not an option for the majority of people in society. The role of expectations in the Keynesian microeconomic theory meant that those investors in the managerial class of society were replacing 'entrepreneurs' as firm-owners, with entrepreneurs acting merely as essentially employees of the short-termist, frugal profit-seeking managerial class divorced from the innovative nature and objectives of the firm (Brouwer, 2001). Keynes' (1936) interpretation, which was most influential in the post-war period, was that the level of economic output of an economy was determined by the level of demand for goods and services. Keynes had much less confidence in the capitalist system to create growth and in contrast to Schumpeter, supported higher levels of government intervention (Brouwer, 2001). It was Keynes' interpretation and school of economic thought that was most popular and was developed into the neoclassical synthesis that dominated economic thought for the remainder of the twentieth century (Hirai, 2008).

Another influential economic theory that has dominated the last two centuries is Marxism, and the definition and role of an entrepreneur in the Marxist interpretation has had considerable impact on public debate (Blackledge, 2006). In the Marxist interpretation, the entrepreneur or the capitalist do not have an active role, they are a 'passive agent of omnipotent capital' (Taymans, 1951). In comparison with Say who emphasizes the key role of the entrepreneur within the firm with specific managerial abilities, or Schumpeter whose entrepreneur creates change and creativity within society at large, Marx's entrepreneur is merely a consumer of labour - Marx does not consider an entrepreneur to be an individual, with specific skills, insights or personality traits to successfully exploit market deficiencies, but merely a representative of a homogeneous, capitalist class in the constant pursuit of capital (Mattick, 1969). In terms of economic development, the role of the capitalist/entrepreneur is incidental in the Marxist interpretation – his theory of labour exploitation means that eventually social factors will lead to a political revolution, led by the working class and out of the control of the capitalist entrepreneurs (Taymans, 1951). This leaves a limited role for individual entrepreneurs in the Marxist theory of economic development (Boutillier & Uzunidis, 2014). While this interpretation may not consider entrepreneurship to be a factor of production in a nation's economic development, this does

not explain why there is such variation in entrepreneurship rates and economic development across different regions of the globe. It is important that this interpretation is considered because of the considerable influence it has had on politics in recent history – especially on specific regions or nations which have politics dominated by individuals, tradition, or political parties of the Marxist tradition (Arendt, 2002)

The rise of neo-classical economics to become the dominant doctrine of economic history and development theory led to the side-lining of entrepreneurship as area of social scientific and economic study (Baumol, 1968). As outlined by Bianchi and Henrekson (2005), there has been little room for entrepreneurship and the entrepreneur within mainstream conceptual economics; Adam Smith's 'invisible hand' from the *Wealth of Nations* (1776), as in the ability of the market to regulate itself and naturally return to equilibrium, suggests that the role of the entrepreneur is important for the individual firm existing in a market. But external influences mean that the skills held by the entrepreneur bear no influence on the markets natural return to equilibrium, which would happen regardless of the individual skills held by entrepreneurs (Boutillier & Uzunidis, 2014). The Solow model shows that economic output is comprised of capital stock, labour force and human capital in an economy - its description as an exogenous growth model demonstrates the lack of prominence it gave to indigenous growth-prompts such as entrepreneurship (Agénor, 2004). The introduction of mathematical functions to economics and the ability to predict market responses and economic performance led to less importance being attributed to the role of the entrepreneur as an actor in overall markets, in contrast to the importance placed on them in the Schumpeterian interpretation (Bianchi & Henrekson, 2005).

This is not to say that every economist in the neoclassical tradition has minimized the role of entrepreneurship as a force for growth. Marshall (1920) separated the role of the manager from the entrepreneur, suggesting that entrepreneurs had specific leadership qualities and knowledge of industries and markets to organise factors of production. Marshall (1920) suggests in his 'Principles of Economics' work that there are in fact four factors of production; land, labour, and capital - but also 'organisation', of which entrepreneurship is the driving element. This has similarities to Jean Baptiste SAYS contention that there are specific skills held by 'entrepreneurs'. Marshall makes a distinction between human capital and entrepreneurship (or the organisation of factors of production), and the link between these two elements of growth means that it is necessary entrepreneurship is understood from a psychological and sociological perspective as well as an economic one.

These different interpretations of entrepreneurship and its role in economic development have hampered the development of an effective conceptual framework (Baumol, 1990; Bygrave & Hofer, 1992; Thurik & Wennekers, 2001). It is clear that across different eras and political contexts, the entrepreneur has been defined differently and assigned different levels of importance within economic development. The concept has been notoriously difficult to define, and can be ‘entirely overlooked or gravely misunderstood’ by economists and policy-makers alike (p.2, Kirzner & Sautet, 2006). This lack of consensus and variation in interpretation of entrepreneurship as an element of economic development will therefore have implications for the development of policy at a government level (Acs, et al., 2014). It is in this context that this research explores entrepreneurship and entrepreneurship policy – as a phenomenon that has a growing interest among policymakers and academia, but is fraught with confusion and a lack of consensus. The next section, in the context of this growing interest in entrepreneurship as a means of economic development, gives an overview of the literature discussing the determinants of the supply of entrepreneurship within an economy, and therefore the different rates of entrepreneurship across different societies.

2.3 Entrepreneurship Supply

As there is a considerable variation in the rate of self-employment and entrepreneurial behaviour across different countries, what determines the differing levels of entrepreneurship across countries is a key academic debate (Acs et al., 1994). In order to understand policy with the aim of encouraging entrepreneurship or entrepreneurial behaviours in a particular place, there must first be an understanding of what determines the rate of entrepreneurship within a particular place (Wennekers, 2006). Firstly, this section will discuss the macro-level factors influencing this rate, including economic and sociological factors. Secondly, it will discuss the micro-level, and what makes an individual have a higher propensity to engage in entrepreneurship.

There has been agreement in the literature that the supply of entrepreneurship in an economy is driven by two factors; opportunity and willingness to become an entrepreneur (Praag & van Ophem, 1995). Praag and van Ophem (1995) suggest that the features of an economy that influence the opportunity for people to become entrepreneurs are starting capital, ease of entry into a market, and the general macroeconomic environment, and this would suggest that a government can influence the level of entrepreneurship in its society by developing policy

seeking to affect this economic environment. However, it is also concluded that a key feature of the opportunity for entrepreneurship is an individual's 'intrinsic entrepreneurial ability' – suggesting that not just anybody can become an entrepreneur, regardless of the economic environment that they operate in (Braunerhjelm et al., 2010). The other factor influencing the level of entrepreneurship in a society is the willingness to become an entrepreneur among the individuals in the society - this can be defined as the relative valuation of work as an entrepreneur in contrast to that of other forms of employment (Stephan et al., 2015). The valuation of the work is driven by the market incentives of entrepreneurship, such as potential profits (Praag & van Ophem, 1995). However, other factors can also influence an individual's desire to become an entrepreneur, outside of economic or financial incentives – this is the position held by prominent academics such as McClelland (1961) and Rotter (1966). This is another way of examining the macro- or micro- level model outlined earlier.

2.31 Societal Factors – Macro Level

The economic conditions that impact levels of economic development in a society are termed 'General National Framework Conditions' (Acs, 2006). These conditions include factors such as Financial Markets, Government, Infrastructure, Labour Markets, Management, Openness, Research and Development (R&D), Rule of Law (Acs, 2006). For potential entrepreneurs, there are additional factors influencing the decision whether or not to start a new firm, known as the 'Entrepreneurial Framework Conditions'. These include the ability of the country to support and facilitate new firms, as well as the intrinsic motivations and capabilities of the population. Acs (2006) lists them as Cultural Norms, Access to Physical Infrastructure, Education and Training, Internal Market, Openness, R&D Transfer, Risk Capital.

The role of culture in promoting or inhibiting entrepreneurial behaviours has had significant attention within the literature (Verheul et al., 2001) Studies have highlighted that there are substantial variations in the levels of entrepreneurship across different countries, and this has been attributed to differences between cultural values between people (Davidsson & Wiklund, 1997). Landes continues this approach and suggests that culture could explain different levels of entrepreneurship in a country, and thus their rate of economic development (Landes, 1949). However, this notion of 'national cultures' prescribing entrepreneurship rates has been criticised, most notably by those who question the concept as being a static explanation for the phenomenon of dynamic entrepreneurship rates (Gerschenkron, 1962). Nevertheless, further studies have supported the interpretation that the culture and values of a

country will have an impact on an individual's decision to become an entrepreneur (Blanchflower, 2000; Girli & Thurik, 2005; Lee et al., 2004).

Informal institutions are a product of the historical context of a particular place (Gherhes, Vorley, & Williams, 2018; Bathelt & Glückler, 2014). They are the normally unwritten 'rules' that exist in a specific society, and tend to be more persistent than formal, written rules (North, 1997). According to Williams and Vorley (2017), they include customs, norms, values and conventions that are socially engrained. The formation of these informal institutions is linked to the history of the place. They are 'the old ethos, the hand of the past, or the carriers of history' (p. 166, Pejovich, 1999). An example of the type of informal institution that will be understood in this thesis is an 'unconscious bias'. This is a concept that is becoming increasingly popular as a means of describing thoughts or perceptions that are held unthinkingly, but are the product of society and culture (Bourne, 2019). This is one example of a bias, value or convention that informal institutions are, and shows how they can contribute to certain behaviours or actions. Through this, it is understood that any economic activity, including entrepreneurial behaviour, is a consequence of history, past behaviours and their consequences (Hayter, 2004). As discussed, it is possible for informal institutions to work to stymie entrepreneurship. An example of this identified in the literature is of the long-term impact of deindustrialisation in PPIPs – Peripheral Post-Industrial Places (Gherhes et al., 2018). In these areas, with histories of mass-employment in specific industries, companies or workplaces, the concept of employment is more understood than the concept of entrepreneurship (Stuetzer, et al., 2016; Gherhes, Vorley, & Williams, 2018).

Research into entrepreneurship has also identified culture as a key determinant of entrepreneurial behaviour. In the literature looking at what determines the variation in rates of entrepreneurship across different countries and societies, culture plays a central role (Verheul, et al., 2001). This is because culture shapes preferences and perceived opportunities – as explained by Kirzner & Sautet (p. 17, 2006):

'Culture can shape what an individual perceives as opportunities and thus what he overlooks, as entrepreneurship is always embedded in a cultural context. ... culture for the most part has to do with orientation (affecting where an entrepreneur may direct his gaze) and results in entrepreneurship looking differently across contexts.'

There is an overlap then between the culture element of the emerging literature and those looking at informal institutions. The words can even be used interchangeably (Salimath &

Cullen, 2010). However, culture can be used to describe the ‘way of doing things’ in particular places but also within particular communities, for example migrant communities. Landes (1998) offers culture as the most fundamental explanatory factor for varying rates of entrepreneurship across different nations and communities, and therefore economic performance – his evidence for this is the entrepreneurial performance of particular groups; for example, Jewish people and Calvinists in Europe at the beginning of the twentieth century. Contrastingly, informal institutions are said to be linked to a specific place (Gherhes, et al., 2018).

There is a considerable literature suggesting that national contexts are key to the construction of entrepreneurial and occupational identities (Anderson et al., 2009; Gill and Larson, 2014). However, there is growing intrigue into the role of regional identities in this process (Gill & Larsen, 2014). There is the suggestion that regions – that is, ‘places’ above the hyper-local work site but below the national or state structures that have been the focus of the literature thus far – are a significant aspect of the formulation of personal identities, due to their relationship with the specific location and the meanings attached to them (Kuhn, 2006). More locally focused discourses offer ‘values, symbols, practices and material objects’ that people use to describe themselves (Sampson & Goodrich, 2009). These come from the history and stereotypes, architecture and urban design, landscape, and natural environment of the region (Paasi, 2003). Within the literature, this phenomenon has been seen to have advantages – through enabling individuals to form relevant identities based on their lived experience – and negatives – through limiting and constraining individuals to the dominant threads of identity within that specific place (Gill & Larsen, 2014). A key part of this discussion is the dichotomy between identification ‘with’ the place and the identity ‘of’ the place (Paasi, 2003). In the context of entrepreneurship research, there is evidence of how the development of identities in relationship to place can foster entrepreneurial behaviours – most starkly and of most interest in the literature, in Silicon Valley (Audretsch, 2019). Gill and Larsen (2014) demonstrate how place, especially at the region level, is a crucial element of the construction of the ‘ideal entrepreneur’ and ‘ideal occupation’, with implications for policymakers seeking to increase the level of entrepreneurs within their jurisdiction, especially those in high-tech industries. There is space in the literature for further research into the construction of identities, and the relationship required for this construction between a specific place and the concept of entrepreneurship.

This section suggests that there are macro-level factors that impact a society's level of entrepreneurship. These include economic and institutional factors, as well as cultural and sociological factors (Acs et al., 2008). These issues are important in the context of the research problem because the research is of a place with a perception for being 'less entrepreneurial' than others (Gooberman, 2017). These issues in the context of policy are discussed in the next chapter, with this section providing a context for the interpretations that influence the development of this policy.

2.32 The Individual – Micro Level

The next section of this chapter discusses the micro-level of determining the entrepreneurship supply – the individual's propensity to engage in entrepreneurial behaviour. As well as macro-level factors that impact the supply of entrepreneurship within an economy including culture, sociological and economic factors, there are specifics to the individual that have also been key in determining entrepreneurial supply (Åstebro et al., 2014). There are personality traits that are considered to be more prevalent in entrepreneurs than non-entrepreneurs – the most commonly attributed personal characteristics are a 'need for achievement' (McClelland, 1961), self-efficacy (Cassar & Friedman, 2009) and having a closer 'locus of control' (Rotter, 1966) - and frameworks developed to predict an individual's likelihood to become an entrepreneur, such as the Theory of Planned Behaviour (Ajzen, 1991).

One of the key concepts in the literature looking at the specific attributes and personality traits of entrepreneurs is 'self-efficacy', defined as 'belief that the entrepreneur can perform tasks and fulfil roles, and is directly related to expectations, goals and motivation' (p. 242, Cassar & Friedman, 2009). In addition to this general theory of self-efficacy, there is also the 'Entrepreneurial Self-Efficacy', which specifically refers to innovation, risk-taking, marketing, management and self-control (Chen et al., 1998). There is a considerable amount of conceptual work isolating this characteristic as a key element of distinguishing entrepreneurs from non-entrepreneurs, but there are limitations to the empirical evidence as outlined by Kerr et al. (2018) who suggest that entrepreneurs are more likely to have confidence in their abilities to start the business and make it a success, but there is a lack of longitudinal studies in this area and more research is necessary.

The concept of the ‘locus of control’ is also an important aspect of research within entrepreneurship (Shaver & Scott, 1991). The theory was first developed by Rotter (1954) – it introduced the idea that an individual with a closer locus of control believe that they could influence their own lives through their individual skills, behaviours and talents. Whereas someone with an external locus of control believes the more influential factors are independent of them; whether that is chance, fate, or wider environmental factors. There is a considerable literature that suggests that those with an internal locus of control are more likely to become entrepreneurs, as outlined by Kerr et al (2018).

The third featured characteristic considered to be prevalent among entrepreneurs in this section is the ‘need for achievement’ outlined in this ‘needs-acquisition’ theory developed by McClelland (1985). This is defined as an individual’s ‘desire for significant accomplishment, mastering of skills, and attaining of challenging goals’, and similarly to the ‘locus of control’ concept, this finds strong support within the literature (p. 17, Kerr et al., 2018).

The concept of these characteristics playing a crucial role in an individual’s propensity to engage in entrepreneurship was developed by research asking entrepreneurs how they self-identified (Kerr et al., 2018). These studies support the interpretation that entrepreneurs are people with specific skills, personalities and characteristics, and that further research of the ‘homoentreprenaurus’ is necessary, at least to the same extent as, and if not more, research into financial or economic factors (Uusitalo, 2001).

Another consistent theme within the literature discussing the individual’s propensity to engage in entrepreneurship is the impact of role models on an individual’s intentions to become an entrepreneur (Abbasianchavari & Moritz, 2020). The theory is that individuals being exposed to role models engaging in entrepreneurial behaviours empowers the individual to consider entrepreneurship a viable option, encouraging them to learn the necessary skills and gain the relevant experience (Scherer et al., 1989; Bosma et al., 2012). According to Abbasianchavari and Moritz (2020), despite the extensive discussion of role models in the literature, understanding of the impact is limited and research in this area is fragmented. One aspect of the literature is the impact of entrepreneurial role models, or the lack of entrepreneurial role models, on the regional level – and that this can be a factor explaining the persistence of a lack of entrepreneurship in some regions (linking to the informal institutions discussed in the previous section (2.31). The explanations offered by the literature are that entrepreneurship can be ‘self-re-enforcing’ – through offering support,

information and resources, or legitimizing entrepreneurial ambitions (Davidsson & Wiklund, 1997; Minniti, 2005).

The most prominent framework into research into the propensity of an individual to engage in entrepreneurial behaviours is the Theory of Planned Behaviour, a conceptual framework developed by Ajzen (1991) which conceptualizes the idea that behaviour is preceded by intentions. According to Ajzen, intention has three cognitive antecedents; attitude refers to the individual's evaluation of the target behaviour; subjective norms to the opinions of the individual's social networks; and perceived behavioural control denotes the perceived ease or difficulty of performing the behaviour. Much academic research into business creation posits that it is an intentional outcome, with intention defined as a self-acknowledged conviction by a person that they intend to set up a new business venture and consciously plan to do so at some point in the future (p. 676, Thompson, 2009; Kautonen et al 2013).

Attitude (ATT) is seen in entrepreneurship research through the desire to start a business (Kapasi & Galloway, 2014). As discussed earlier in this section, much of this research within the literature has focused on the idea of a 'locus of control', which can come in the form of a wish for control over the individual's outcomes, including economic and other personal factors (Rotter, 1966). There is evidence that suggests entrepreneurs have a greater desire for a closer locus of control (Obschonka, et al., 2010). Social norms (SN) is often studied in the context of awareness and knowledge of the opportunities and potential for engaging in entrepreneurship (Kapasi & Galloway, 2014). The most common aspect of this has been the existence of 'role models' in an individual's life, which have been found to increase motivation towards entrepreneurship (Krueger, 2005). Perceived behavioural control (PBC) is explained as actions or behaviours that lead to entrepreneurship (Kapasi & Galloway, 2014). Baron (2007) suggests that entrepreneurship requires 'entrepreneurial behaviour' even before the birth of the firm. There is also evidence to suggest that learning and experience are key to entrepreneurship (Gelderen, et al., 2005) and trial and error, effort and practice are important entrepreneurial behaviours, as well as a 'need for achievement' or competitive behaviour (McClelland, 1961).

Academic research into business creation has therefore treated it as an 'intentional outcome' (Littunen, 2000). However, there is an emerging trend challenging this assumption, with evidence from specific industries, such as in Information Technology where there has been a move towards contractual work meaning self-employment has grown, suggesting this

entrepreneurship has been more of a requirement than a pre-determined decision - therefore, there is evidence to suggest an agency-led approach to entrepreneurial intentions may be limiting, and that wider economic and institutional factors must be taken into account and researched. (Kapasi & Galloway, 2014). As a result, the development of research into the impact of 'place' on entrepreneurial attitudes, intentions and behaviours has been a growing trend, for example from Florida (2008), Gill & Larsen (2013) and Kibler, Kautonen, & Fink (2013). Fayolle & Liñán (2014) identify the importance of the local context in which an individual forms intentions and undertakes behaviours.

The majority of research using this framework has taken a quantitative approach and focused on the pursuit of predicting entrepreneurial behaviour – limiting their utility to confirming the role of intentions in entrepreneurship (Kapasi & Galloway, 2014). There has been a growth in interest in recent years in taking a qualitative approach to entrepreneurship research, to gain an understanding of the motivating factors for engaging in entrepreneurship, or specific entrepreneurial behaviours (Dana & Dana, 2005).

This section has outlined the key issues in the literature surrounding what makes specific individuals more likely to engage in entrepreneurship than others, and the most common popular framework for predicting entrepreneurial behaviour as a product of intentions. Much of the work in this area has been focused on using quantitative methods to try to establish what differentiates entrepreneurs to non-entrepreneurs, but there is scope for research that takes a constructivist approach to understanding the formulation of entrepreneurial attitudes and intentions. The concept of 'place' is growing within the literature, and the next section looks at this area in the context of mobility – an individual moving from place to place – and how this relates to entrepreneurial attitudes as well as impacting the intentions stage of the behaviour.

2.33 Entrepreneurial Aspirations Among Students

A key area of research into the formulation of entrepreneurial aspirations and intentions is in the case of students, with a considerable literature existing on cross-country comparisons of attitudes towards entrepreneurship among students in different countries. This literature is outlined in this section.

One of the first studies in the student entrepreneurial aspirations literature was the Scott & Twomey (1988) study. They assessed the levels of entrepreneurial aspiration among students

in the USA and the UK, finding that 24% of students in America had entrepreneurial aspirations, in comparison to 40% of the UK sample. A later study focusing on German and American attitudes found that a majority of German students did not consider becoming an entrepreneur in the future a possibility, whereas 57% of students in America did (Goddard & Weihe, 1992). Similar studies found that 51% of students in Singapore had an interest in starting a business (Wang & Wong, 2004) and 61% in Estonia had thought about starting a business, whereas 13% had already started a venture and 20% had no intention to (Venesaar et al., 2005). A separate study found that in Catalonia, 51% of students had a vague intention to start a business while 28% had a serious intention, whereas in Puerto Rico, 40% had a vague intention to start a business and 12% stated a vague intention (Veciana et al., 2005).

An important factor to consider when evaluating these individual pieces of research into entrepreneurial intentions is their limited capacity to be used as measures of international comparison as a result of the different terminology and methodologies used, and from this international barometers were created, such as the International Survey of Collegiate Entrepreneurship. Within the UK, there has been limited and sporadic research into student attitudes. The literature generally suggests a higher level of interest among students towards entrepreneurship when compared to the wider population as a whole, but levels of start-up rates remained stubbornly low, suggesting a gap between causes of entrepreneurial motivation and entrepreneurial intentions being acted on (Dawson, 2009).

Alongside this research into student attitudes within specific universities, cities or countries, there has been an exploration of the specific factors that influence student motivations to become an entrepreneur, and the causes of specific individuals becoming motivated to become entrepreneurs and others not. A key factor found in this research has been gender, with Veciana et al (2005) suggesting that males were more likely to state a desire to start a firm, Ramayah and Harun (2005) showing that males displayed higher self-efficacy and entrepreneurial intentions, and Wang and Wong (2004) noting women were less interested in entrepreneurship because of a lower level of knowledge and awareness of entrepreneurship. Another key factor within this domain was the importance of entrepreneurship within the individual's family, with Scott and Twomey (1988) and Crant (1996) finding this to be a key factor differentiating those with entrepreneurial intentions from those without.

2.34 Summary

This chapter discusses the factors that influence levels of entrepreneurship supply across different countries, firstly at the macro-level through discussing societal and economic factors, and secondly at the micro-level through discussing cognitive traits and motivations that distinguish entrepreneurs from non-entrepreneurs, and those with entrepreneurial motivations to those without. Students have been a group within society who have had specific attention in this regard, with a focus on specific nations and regions. Throughout this research, there is evidence of place playing a significant role, with informal institutions providing a key context to entrepreneurial attitudes, intentions and behaviours at the macro-level, the ‘social norms’ aspect of the Theory of Planned Behaviour at the micro-level. The attempts at international comparisons consistent in the literature, especially within the literature focusing on students, highlights that ‘place’ is a key focus of research. The next section analyses the role of place even further, through specifically developing an understanding of how individual mobility relates to entrepreneurship, and how this relates to attitudes towards place and spatial identity.

2.4 Entrepreneurship, Mobility and Place

In order to further investigate the role of place and policy in influencing the supply of entrepreneurs, it is important to understand the reasons for spatial identities and mobility, and the established conceptual links between place, mobility and entrepreneurship. For this reason, this section will summarize the literature addressing the relationship between mobility and entrepreneurship. There is an extensive, multi-discipline historiography on this subject, asking whether immigrants are more likely to become entrepreneurs than non-immigrants, the impact of place on this dynamic, and the industries that migrant entrepreneurs are more or less likely to participate in (Rath & Kloosterman, 2000). This study uses the phrase ‘mobile’ rather than ‘migrant’ entrepreneurs because this thesis assesses the relationship between entrepreneurship and those who are mobile in the context of internal migration, rather than cross-country migration. Nevertheless, there is a considerable literature on the impact of mobility on entrepreneurship which is relevant to the context of this study.

There is evidence to suggest that mobile individuals are more likely to become entrepreneurs than non-migrants; for example, the 2012 Global Entrepreneurship Monitor noted that the majority of the 69 countries taking part reported higher entrepreneurial activity among migrants than native-born residents, as well as showing that migrant entrepreneurs were more likely to be growth-focused (GEM, 2012). This is a trend that can also be found in the UK,

with a report from 2016 showing that migrant entrepreneurs were behind one in seven UK companies (Centre for Entrepreneurs & Duedil, 2014) and that 15% of those born abroad had set up a company or had concrete plans to, as opposed to 5% of UK-born residents (GEM, 2016).

There has been an increase in academic and political attention given to the phenomenon of migrant entrepreneurship in recent years, as discussed by Ram et al. (2017), however while there are numerous studies looking at specific groups, places and sectors, there is less of a literature focusing on a general overview of the effects of migration on entrepreneurship (Kloosterman & Rath, 2003). Two significant factors in explaining this relationship are selection and discrimination theories. The selection theory suggests that those willing to move to a different area are self-selecting into a group of people more likely to be risk-taking, driven to succeed, or believe themselves to have higher earnings-potential – all motivations or characteristics also said to be shared by entrepreneurs (Chiswick, 2000). This thesis focuses mainly on cross-country migration, but reference is also made to mobility within one country; in-migration. The discrimination theory suggests that discrimination within the labour market in the adopted country also makes self-employment a more attractive, or even necessary, option for migrants to a new area (Drinkwater & Clark, 2000). However, there is also evidence to suggest that, in fact, ‘visible-minority’ migrants (migrants in countries which have predominantly white populations who are not themselves white) may in addition face institutional barriers to entrepreneurship, such as through restricted access to capital (Teixeira, et al., 2007). A developing theme in the literature is the concept of cross-cultural entrepreneurship, whereby those who have experience of living or doing business in more than one country and more likely to be able to spot possible gaps in the market and exploit them successfully (Kloosterman & Rath, 2001). There is evidence for this in the UK too, however it is limited by structural factors inhibiting the development of new migrant enterprise, such as labour market discrimination and difficulties for ethnic minorities to access capital (Jones, 2014).

There is a key distinction between all these explanations for migrant entrepreneurship, and that is a repeat of the necessity and opportunity entrepreneurs discussed further in Section 2.5.1. Opportunity entrepreneurship, which occurs when a ‘gap in the market’ is spotted and exploited, and necessity entrepreneurship which occurs when people are forced into entrepreneurship in the absence of other work opportunities (Acs, 2006). People who have left their home country or region have elements pulling them into entrepreneurship;

personalities or skills pushing them into starting a business for economic reasons or cross-culture experiences allowing them to spot gaps in the market – known as ‘mixed-embeddedness’ (Kloosterman et al., 1999). However, there are also factors that may push migrants into entrepreneurship, such as discrimination in the new labour market making it harder to find other forms of employment; a factor which is particularly true for ‘visible-minority’ entrepreneurs (Teixeira et al., 2007). Therefore, it is clear from the literature that there are factors influencing the decision-making process for migrants to engage in entrepreneurship; both opportunity and necessity.

Mobility is inherently linked to place, as it is the process of an individual moving from one place to another (Lundholm et al., 2004). For this reason, the concepts of identities, both personal and those related to and constructed by place, must be researched in this context. Gill and Larsen (2014) show how the construction of identity is highly influenced by ‘place’, but that these identities can be ‘challenged, fragmented and (re)appropriated’ (p. 539).

Informal Institutions are a product of the historical context of a particular place (Gherhes, et al., 2018) (Bathelt & Glückler, 2014). They are the normally unwritten ‘rules’ that exist in a specific society, and tend to be more persistent than formal, written rules (North, 1997). The formation of these informal institutions is linked to the history of the place. They are ‘the old ethos, the hand of the past, or the carriers of history’ (p. 166, Pejovich, 1999). Through this, it is understood that any economic phenomenon or activity, including entrepreneurial behaviour, is a consequence of history, past behaviours, and their consequences (Hayter, 2004). As discussed, it is possible for informal institutions to work to stymie entrepreneurship. An example of this identified in the literature is of the long-term impact of deindustrialisation in PPIPs – Peripheral Post-Industrial Places. In these areas, with histories of mass-employment in specific industries, companies or workplaces, the concept of employment is more understood than the concept of entrepreneurship (Stuetzer, et al., 2016; Gherhes, et al., 2018).

A growing area of interest in the entrepreneurship literature is the relationship between entrepreneurship and the ‘brain drain’, defined as the loss of highly-skilled individuals, often measured through university degrees or other qualifications, from one area to another – especially so between economic cores and economic peripheries (Gherhes et al., 2018). There is evidence from a variety of different countries and contexts that individuals with a propensity to engage in entrepreneurship are more likely to move to the core from the

periphery (García-Rodríguez et al., 2017; Kaufmann & Malul, 2015). According to Kaufmann & Malul (2015), the research in this area has taken a predominantly quantitative approach. More can be done to gather rich data using qualitative methods with a focus on the process of the individual and the decision-making process.

This element of the literature review has been included because of its implications for research into how mobility impacts entrepreneurship attitudes, intentions and behaviours. In addition, it is important to assess how attitudes towards ‘place’ impacts entrepreneurial attitudes. This has a growing body of literature, through the role of informal institutions, along with formal institutions, in impacting entrepreneurial attitudes, intentions and behaviours (Acs et al., 2008; Williams et al., 2017). However, the impact of internal migration on entrepreneurship has not been afforded the same level of attention within the literature (Williams & Efendic, 2019). However, it could be argued that these issues are relevant – such as decision-making process of leaving home and cross-cultural experiences. While the issue of migrant entrepreneurship is a growing and considerable aspect of the literature, the impact of internal migration is an opportunity for new research.

This previous section outlines relevant theories of entrepreneurship as an economic, sociological and psychological concept. Section 2.1 shows that the study of entrepreneurship has a long history, with a myriad of different definitions and interpretations of its role within economic development. Despite this lack of consensus of entrepreneurship as an economic concept, there is a growing literature taking the assumption that entrepreneurship is a force for economic growth and economic development, through its dual roles of i) creating jobs and ii) fostering innovation. As a result, this scholarly research has been matched by a growing interest among policymakers and governments in encouraging entrepreneurship within their societies, as discussed in Section 2.5. As a result, one of the key questions in the entrepreneurship literature at this point is how understanding is developed in what determines the supply of entrepreneurship within a given society. This literature review focuses on two levels: the macro-level looks at research on what determines entrepreneurship rates in particular societies through looking at economic, sociological and cultural factors, and the micro-level investigates what determines the propensity of an individual to engage in entrepreneurship. This research develops the concept of ‘place’ that is prevalent consistently within the literature, but to extend it from beyond the formulation of attitudes to the ‘intentions’ stage of the Theory of Planned Behaviour.

This section has sought to develop an understanding of how the issues of place and mobility relate to the literature on entrepreneurship attitudes and supply. This has been because academics and policymakers across the world have sought to understand what impacts entrepreneurship supply, as a result of the increasing belief that entrepreneurship is a key driver of jobs, innovation and economic development, as outlined in Section 2.2. The next section discusses how, given the understanding of entrepreneurship supply outlined in this section, Governments have sought to intervene to increase levels of entrepreneurship within their societies and economies.

2.5 Entrepreneurship Policy

The previous chapter outlined the different interpretations of entrepreneurship within economic development, and discussed the emerging consensus that it does play a crucial role through job creation (Birch, 1981) and innovation (Acs & Audretsch, 1987). As a result of this emerging consensus, governments across the world have been interested in how they can promote entrepreneurship using public policy (Audretsch, 2003) (Fotopoulous & Storey, 2018). This section of the thesis begins by outlining the history of this policy area and the different types of policies that have been used for encouraging entrepreneurial behaviours. It then discusses two examples of influential systems of entrepreneurship policy, in Germany and in the US. It then discusses different frameworks that have been used for the development of entrepreneurship policy, both in the UK and internationally. This is followed by a discussion of entrepreneurship policy as an aspect of public policy theory, and the different theories that are used to explain the development of government policy. Finally, it discusses how the success of entrepreneurship policy is measured.

2.5.1 The History and Development of Entrepreneurship Policy Over Time

The latter half of the twentieth century and beginning of the twenty-first century have seen a trend of governments becoming interested in their role in facilitating entrepreneurship, and how policy can increase the rate of entrepreneurship in a given society (Romer, 2006). As discussed in Section 2.2, the catalyst for this increase in interest is considered to be the seminal work of Birch (1981), which demonstrated that two thirds of the jobs created in the USA between 1969 and 1976 were in firms with less than 20 workers, and that the majority of these firms had not existed in 1969 (Landstrom, 2005). This work has received considerable criticism, but nevertheless is considered crucial in that it reinterpreted the role of

the entrepreneur and small business within the economy and led to a new focus on their relationship with government policy (Case, 1989). Alongside this understanding of the role of entrepreneurship in facilitating job creation, it was also linked to the process of innovation (Acs & Audretsch, 1987). This interpretation of entrepreneurship has a history which goes back to the Schumpeterian interpretation discussed in section 2.2, which suggests that the fundamental role of the entrepreneur is to provide ‘creative destruction’ to the market that results in new technologies, greater efficiencies, and ultimately economic growth (Schumpeter, 1942). This was also discussed in Acs and Audretsch (1987), who found smaller firms had a relative advantage in innovation capacity within markets which are highly innovative, use significant levels of skilled labour, and have a high proportion of large firms. This combination of factors has been given as the reasons why entrepreneurship have been at the heart of ‘national advantage’ and been of interest to policymakers (Porter, 1990).

Since these arguments have become prominent within the entrepreneurship discourse, there has been a renewed focus among policymakers in developing effective entrepreneurship policy (Gilbert et al., 2004). This has in turn been followed by a growing interest among academics in the process of this policy development (Henry et al., 2003). There is a significant variety in the types of policies being developed by governments today, including demand, supply, resources, values and preferences, and decision making (Verheul et al., 2001). One of the key developments in the entrepreneurship policy area has been the move from ‘small business’ policy to ‘entrepreneurship’ policy (Stevenson & Lundstrom, 2001). The traditional focus of policy in this area, as implicated by the Birch research, was on support for already-existing small businesses (Audretsch et al., 2007). The justification for government intervention in this area is that small businesses need specific support in order to be able to compete in the market with larger businesses, and to make the economic contributions outlined in the previous paragraph (Bridge et al., 2003). Thereafter, there has been the development of ‘entrepreneurship policy’ more broadly, with a focus wider than already-existing business, and on the specific firm-birth process (Stevenson & Lundstrom, 2001).

In 2009, Huggins and Williams published a study analysing the entrepreneurship policy developed by the Labour Government in the UK between 1997 and 2010. Here, they produced a typology of entrepreneurship policy, which came from a review of relevant literature, and particularly the framework developed by Stevenson and Lundstrom that is displayed in Table 1.

Table 1. Differences between policy for small and medium-sized enterprise (SME) and entrepreneurship (source: Stevenson and Lundstrom, 2001)

Feature	Small Business Policy	Entrepreneurship Policy
Objective	Firm-growth, productivity	Motivate more new entrepreneurs
Target	Existing firms, businesses	Nascent entrepreneurs, new business starters
Targeting	Pick winners ie growth sectors, firms	General Population, subsets (ie women)
Client Group	Easy to identify, existing	Hard to identify, nascent
Levers	Direct financial incentives	Nonfinancial, business support
Focus	Favourable business environment	‘culture of enterprise’
Delivery System	Well Established	Lots of new players
Approach	Generally passive	Proactive outreach
Results Orientation	More immediate	Long term
Consultation	SME associations	Forums do not generally exist

Huggins and Williams (2009) identify three main areas of difference between what can be termed ‘entrepreneurship’ and ‘small business’ policy. Firstly, the target; entrepreneurship policy is focused at encouraging entrepreneurial attitudes and behaviours among individuals within the general public, while small business policy is focused on already-existing businesses. Secondly, there is the focus on pre-start up rather than post-start up support. Thirdly, there is a wider understanding of the institutions that impact entrepreneurship – with fostering a ‘culture of enterprise’ taken to necessitate the amending of institutions such as the education system and the media, as well as the traditional business support and financial bodies.

The level of importance of the role of policy in facilitating entrepreneurship is a key discussion for policymakers to consider (Pahnke & Welter, 2019). The development of the influential ‘entrepreneurship ecosystem’ framework considers the necessary requirements for an environment in which effective entrepreneurship can take place, which has six conditions

namely a conducive culture, enabling policies and leadership, availability of appropriate finance, quality human capital, venture friendly markets and a range of institutional supports (Isenberg, 2010). However, Isenberg (2010) stresses that each ecosystem has its own context for the development and policies required. Acss (2006) explores the concept of ‘effective’ entrepreneurship further. Acs develops the concepts of different types of entrepreneurship; opportunity entrepreneurship, which occurs when a ‘gap in the market’ is identified and exploited, and necessity entrepreneurship, which occurs when people are forced into entrepreneurship in the absence of other work opportunities. The GEM Conceptual Model focuses on the General National Framework Conditions that affect economic development, such as ‘openness’, ‘government’, ‘R&D’ and ‘rule of law’. According to Acs (p. 133, 2006) ‘the decision to start a business is influenced by characteristics within the existing business environment’. In addition, entrepreneurs are affected by particular factors that make up the Entrepreneurial Framework Conditions; such as risk capital and access to physical infrastructure, as well as cultural norms and education and training. According to this model, ‘together, these two conditions affect the economics of the entrepreneurial process’ (p. 133, Acs, 2006), which suggests that government can play a role in developing entrepreneurship as an aspect of a successful economy. The implications of Acs work is to suggest that countries at different levels of development require a different policy focus, with less developed countries focusing on General Framework Conditions and more developed countries focusing on Entrepreneurial Framework Conditions. This is an important development in the literature because it suggests that not only can government policy indeed impact the entrepreneurial ecosystem in a society, but different policy initiatives will have different effects. This is evidence for the necessity of evaluation of policy initiatives based on place and context.

2.52 Comparing Systems of Entrepreneurship Policy: Mittlestand vs Silicon Valley

As interest in the concept of entrepreneurship and its role in economic development have grown among policymakers and scholars, specific examples of best practise have gained prominence, particularly the Silicon Valley model from the USA and the Mittelstand in Germany (Audretsch, 2019; Pahnke & Welter, 2019). In fact, such examples have typically been placed in opposition to each other, with different countries looking to them as examples of best practise for differing reasons, but ultimately in the pursuit of successful economic

development. This section examines the development of interest within these spheres of entrepreneurship.

According to Audretsch (2019), ‘the Silicon Valley model has captured the imagination of the world. The public is mesmerized by it, the public policy community strives to emulate it, and scholars seek to understand it’ (p.1). The model of entrepreneurship is defined as revolving around high-technology firms, launched on the basis of radical new ideas emanating from research and development investment, rather than incremental change, with a high firm-birth rate and a high firm-death rate (Audretsch, 1995). Audretsch (2019) states that from high-profile individuals such as Bill Gates, Mark Zuckerberg and Steve Jobs is where stemmed the renaissance of the American economy, and the new industries that followed from them. This renaissance of the US economy, in contrast to the relatively poor economic performance in Europe, led to a refocus in policy towards entrepreneurship and innovation, and a fascination with the Silicon Valley model (Audretsch & Lehmann, 2016).

In contrast, the Mittelstand has been developing a reputation as the German economy’s ‘secret weapon’ (Pahnke & Welter, 2019). It has developed as a case study and reference point for entrepreneurship and SME policy internationally, for entrepreneurs and policymakers (The Economist, 2014). The Mittelstand, as a word for a specific category of entrepreneurs in Germany, has often been defined simply in terms of the size of the businesses that it is deemed to encompass, and is used as a synonym for SMEs (Logue et al., 2015). However, others suggest that this is only an aspect of what defines the firms within the Mittelstand, and alternate defining features considered to be of significance are that ‘Mittelstand entrepreneurs’ are independent and own their businesses, are involved in the strategic development and management of the firm, and bear the entrepreneurial risks and liabilities of their decisions (Gantzel, 1962).

Furthermore, the Mittelstand has also been described as a ‘mindset’, combining aspects of ownership, leadership, and organizational characteristics with individual values and attitudes (Pahnke & Welter, 2019). For example, Berghoff (2006) suggests that Mittelstand firms are family-controlled, have an patriarchal culture with flat hierarchies and informality, with trust playing a key role within internal and external relations. The leadership continuation is limited within the family, and as a result a long-term focus is held. The owners are dedicated to their firms and identify strongly with them. This is placed in contrast to the ‘Silicon Valley’ entrepreneurship that has grown to dominate the contemporary interest in

entrepreneurship (Audretsch, 2019). This is because this perception of entrepreneurship has focused on launching a start-up with funding from angel investors, with a focus on rapid scale-up and taking the venture public (Aldrich & Ruef, 2017).

The importance of the Mittelstand within the Germany economy and society has long been acknowledged and celebrated. Pahnke & Welter (2019) find that:

‘In 2014, more than 99% of all enterprises [in Germany] are still SMEs with less than 500 employees and less than 50 million Euros in annual sales. Together, these 3.63 million enterprises generated 35% of the total turnover of German enterprises and the greater part of the total net value added (55%), accounted for around 18% of the total German export turnover, offered jobs to nearly 60% of all employed persons, and trained 82% of all apprentices in Germany’ (p. 351).

Alongside this, the concept of social responsibility is regarded as a key feature of the Mittelstand firms (Audretsch & Keilbach, 2004). This noted through the large share of these firms being involved in vocational training (Jahn, 2015), the retention of employees during crisis times (Fendel & Frenkel, 1998), and the location of these firms within peripheral regions (Lehrer & Schmid, 2015).

In Germany however, modern economic trends have led to a reappraisal of the Mittelstand (Berghoff, 2006). Technological developments have led to changes in self-employment internationally and within Germany, with the growth of ‘solo entrepreneurship’ and ‘hybrid entrepreneurship’. ‘Solo entrepreneurship’ has historically been considered to be precarious, with individuals unable to find a job elsewhere engaging with entrepreneurship out of necessity rather than opportunity, and resulting in low wages needing to be supplemented with state intervention (Pahnke & Welter, 2019). However, more recently, highly-skilled individuals are becoming solo-entrepreneurs, either on a full-time basis or in a capacity supplementary to employed work elsewhere (hybrid entrepreneurship), in fields such as accountancy, law, or medicine (Berghoff, 2006). It was found that ‘solo entrepreneurs’ with a university degree as their highest level of education earn more than their counterparts in employment, on average. This suggests that the institutional context that led to the development of the family-owned, deeply rooted firms in the Mittelstand may be changing (Pahnke & Welter, 2019).

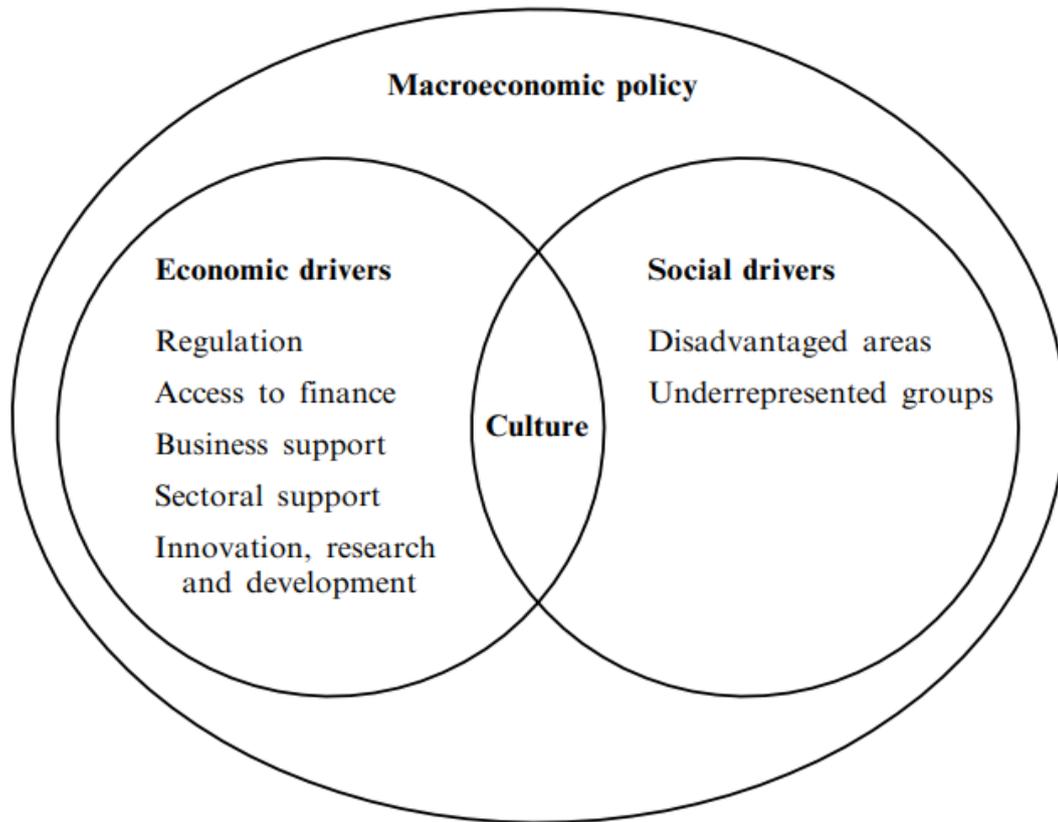
Another current concern for the Mittelstand is innovation. Disruptive technological and business innovations are regarded as a hallmark of Silicon Valley entrepreneurship, whereas

the Mittelstand is perceived as having low levels of innovation due to the role of incumbents and longevity in the market (Pahnke & Welter, 2019). However, there is evidence to suggest that Mittelstand firms do contribute significantly to innovation (Block & Spiegel, 2011; Decker & Günther, 2017). Pahnke & Welter (2019) offer the suggestion that the reputation the Mittelstand has for a lack of innovations stems from the fact that most of its products and services are ‘deep-tech’ and B2B focused, as opposed to the consumer-oriented products of the Silicon Valley mode of entrepreneurship.

As discussed in section 2.32, institutions (formal and informal) provide the context for entrepreneurial behaviours, and institutions are in turn deeply rooted in place and history (Verheul et al., 2001). The development of the ‘Mittelstand’ in Germany has also been linked to these factors, as noted by Pahnke & Welter (2019), as has the Silicon Valley model in Audrestsch (2019). This is important in the context of the desire for other governments and policymakers globally who seek to replicate the German Mittelstand and leads to the question – what came first, the Mittelstand and Silicon Valley, or policies that sought to foster them? As policymakers and scholars from across the globe have sought to replicate these models, systems and contexts in their own countries and regions, further research is necessary on the applicability of these models in varying contexts.

2.53 A Model for Analysis of Entrepreneurship Policy

A framework for the analysis for entrepreneurship policy was developed by Huggins and Williams (2009) in their analysis of entrepreneurship policy employed by the Labour Government at a UK level between 1997 and 2010, and is set out in Figure 2. It is a ‘broad typology of policy areas related to enterprise development based on a systematic review of the policy literature.’ (p.25, Huggins and Williams, 2009). It displays the relationship between the social and economic drivers of entrepreneurship and economic development, and the central role of culture in the factors that influence entrepreneurship, and within the entrepreneurship policy landscape. There are four key titles for different aspects of entrepreneurship policy: Macroeconomic Policy, Economic Drivers, Social Drivers, and Culture.



A framework for analysing enterprise policy in the UK.

Figure 2 from Huggins and Williams (2009)

A distinction is noted between the ‘top-down’ economic drivers and the ‘bottom-up’ social drivers. The principle aim of macroeconomic policy is to maintain stability and act as a signal to potential entrepreneurs and to increase exploitation of perceived opportunities (Bridge et al., 2003). On a micro level, the government seeks to support potential and existing businesses with a variety of financial and legal levers, including relaxed regulation (Kitching, 2006), access to finance (Bergstrom, 2000), business support (Bennett & Robson, 2003), sector support (Huggins & Izushi, 2007), and innovation, research and development (Bridge et al., 2003). This is in contrast to the more ‘bottom-up’ approach taken through the use of social levers. With these, the government seeks to encourage entrepreneurship among those who have been underrepresented within the sphere of entrepreneurship such as women (Allen et al., 2007) and ethnic minorities (Harding et al., 2008). The role of place is also discussed in this context, with disadvantaged areas also being a key focus for the use of social levers to encourage entrepreneurship (Henry et al., 2003; Huggins et al., 2015).

The final area of policy that is specified in the model is that which seeks to impact culture. As specified in the previous chapter, there is a growing consensus that a places culture plays a

crucial role in affecting the entrepreneurship supply within that society. Governments, therefore, have taken to developing policy that seeks to foster a 'culture of enterprise' within their society (Gibb, 2005; Audretsch, et al., 2007). There are certain types of levers under the control of the government in this area, ranging from areas like the stigma of business failure to rewarding business successes through public competitions (Huggins & Williams, 2009). However, by far the most common area of intervention in this area are attempts to embed entrepreneurship education within the national school system, as well as within higher and further education (Nabi et al., 2017; Bae et al., 2014). Effectively embedding entrepreneurship into the education system is regarded as being at the root of successfully developing a culture whereby entrepreneurship is seen as an attractive option in comparison to other options, such as waged employment (Gibb, 1993). The supposed purpose of entrepreneurship education has traditionally focused on the start-up stage of business, with the end goal of facilitating and increasing the rate of start-ups, which is traditionally seen as the barometer of its success (Rideout & Gray, 2013). However, entrepreneurship education programmes vary in terms of objectives, audience, format and pedagogies across different countries, institutions and education systems in Europe (Fayolle, et al., 2006).

There remains crucial questions regarding the effectiveness of entrepreneurship education systems, and three of the principle issues are its successful integration into the curriculum (Hannon, 2006), how much it benefits the students themselves (Chell & Allman, 2003), and the differences and effectiveness between formal and informal systems (Hytti & O'Gorman, 2004). Analysis of different entrepreneurship education systems across Europe suggests that they are a mechanism through which students can evaluate career options, but that this is impacted by other factors such as gender and national/regional context (Jones et al., 2010). In the context of this study, there is scope for further research within the literature of the influence of the institutional context on entrepreneurship education systems in different 'places'. An important aspect to note in regards to this policy area is that it is naturally long-term in its focus, with the benefits of the policy levers unlikely to come to fruition in the short-term (Huggins & Williams, 2009).

Huggins and Williams (2009) model for the analysis of the wide range of different aspects of entrepreneurship policy therefore provides a useful framework for further research and comparison with different policies developed elsewhere (Williams, Vorley & Ketikidis, 2013; Beresford, 2015). Limitations of its utility include its limit to a specific country – it only covers the policies developed within the UK. In addition, it was created in 2009, and over a

decade has passed since then. However, this research project focuses on policy developed between 1999 and 2016, and therefore it remains a valid source as a framework for comparison.

2.54 Entrepreneurship and Public Policy Theory

The most dominant theory of public policy development in political science has been institutionalism (Scott, 2008). According to (Kraft & Furlong, 2004), institutionalism emphasizes the formal and legal structures of policy development, and stresses that institutions of government give policy legitimacy because they can only be implemented through them, so analysis of their power and relationships is essential.

Rational Theory is a public policy theory that implies that the policymaker has a range of policy options available, and chooses that which creates most societal gain, i.e. where benefit outweighs the cost – however, in different societies or economies, gains, benefits and costs will have definitions. In addition, this assumes that the policy maker knows all of the options available to him, the value of the benefits attributed by society (not just financial), the full consequences of the policies, and the cost: benefit ratios of all of the policy options (Hanekom, 1987). There is suggestion that ‘rationality is the style of behaviour appropriate to the achievement of specific goals given conditions and constraints’ (p. 405, Simon, 1982). In response to the development of this theory was the growth of the Garbage Can Theory, which placed limitations and constraints like time, bias and preferences on even rational actors. This states that policy-makers do not act like computers assigning value to the consequences of each policy and then choosing appropriately. The ‘problem identification’ and ‘policy solution’ streams within institutions can be independent, leading to the adoption of policies that do not lead to the social benefit-maximising option being chosen. A myriad of different problems and policy options exist and the scale of each determine the policy adoption and implications (Cohen, et al., 1972). According to this model, the limitations posed on decision-makers in government even if they are making rational choices based on appropriately-attributed value, such as time, priority and bias, will have a considerable impact on the outcomes of the development process.

Group Theory, rather than just focusing on the role of governmental institutions in the policy development process as seen in rational or institutional theory, suggests that different interest groups and their initiatives are what impacts outcomes. Different groups pressure government based on their self-interest, and the political system at play leads to the development of policy

based on these forces (Truman, 1951). For example, in a representative democracy, there can be a specific process for lobbying government for interest groups such as charities, industry representatives, or trade unions, whereas there will be different system in an autocracy whereby those with access to the decision-makers can influence them.

The Elite Theory suggests that there is a small, elite group responsible for policy decisions. They govern the masses and information asymmetries exist in access to, or understanding of, that information; this results in a state where the masses are not able to influence policy development, so public policies are viewed in the prism of the preferences, values and objectives of the governing elite. Opposite to what is seen in the 'Group Theory' model, where different preferences are put against each-other and compromise sought, the preferences of the 'elite' solely influence the policy-making process. Policies flow downwards from the elite rather than upwards from the various groups in society (Mills, 1956). Within a Welsh economic development context, further academic research is necessary to establish whether those responsible for designing, and with an ability to influence, Welsh policy are drawn from a small section of elites in society, or whether they are impartial with the aims and preferences of the general public in mind. It is certainly true that the existence of a democratic deficit and poor public sphere is a key academic and political debate in Wales – the influence of these factors on the development of entrepreneurship and economic development policy is an area that requires further research, that this thesis will contribute towards.

As discussed in the literature on informal institutions in Section 2.4, the concept of economic 'path-dependency' has been growing, especially in the regional context (Henderson, 2019). A dominant perspective has been that, as a result of informal institutions being a product of a regions history, regions can be locked-in to a particular trajectory of development, limiting its potential to avoid pre-determined outcomes (Williamson, 2009). Alongside this, there has been work drawing on this understanding of development to explore change and continuity in government policy (Henderson, 2019; Martin & Sunley, 2006). The development of an understanding of what has been termed policy stickiness has been a key finding of this exploration (Kay, 2008). Government policies are considered path-dependent and difficult to change as a result of specific factors, including a reduction in government capacity as a result of the implementation of original policy, the restraint that policy can have on various groups, the purposeful restraint of future options, and the informal practice and know-how gained by implementing one type of policy (Kay, 2008). Pierson (2004) suggests the policy

development process in formal, political institutions are by their nature rigid and not conducive to change.

There has been growing interest in the concept of path-dependency within public policy at a regional level. Henderson (2019) explored the legitimacy of this concept at a Welsh level in his research of the development of innovation policy over the past 30 years, and this is discussed in more detail in Section 2.62. There has also been research conducted on the evidence of ‘policy lock-in’ at a regional level in terms of innovation policy in the north-east of England (Hudson, 2005) and the Basque Country (Valdaliso et al., 2014). There has been considerable interest in the role of path-dependency influencing entrepreneurship rates and their persistence over time, but a lack of specific interest in terms of entrepreneurship policy.

Another key aspect of public policy theory that is relevant to this research is the debate on ‘salience theory’. Salience theory originates from the work of Budge and Farlie (1983) and makes two basic claims; that parties rarely talk about their competitors and even less so regarding their competitors policies, and that political parties do not give different answers to policy questions, but focus the electorate on issues that are most beneficial to themselves and their political priorities (Dolezal et al., 2014). Related to this is Stokes (1963) concept of ‘valence issues’ that is, issues that are defined as having a broad consensus among the voting public, and on which parties compete to be the most likely to deliver this consensus rather than arguing for competing policies. This is placed in opposition to ‘position issues’, whereby competing policies are put in front of the electorate. As with other aspects of public policy theory, there is a lack of research into the salience of entrepreneurship policy within the politics of devolved Wales (Andrews, 2018).

An assessment of the policy development process in the area of economic development, using the theories set out in this brief synoptic literature review, is necessary for a number of reasons. Using these theories, an understanding can be attained of the real-life processes that lead to Welsh policy being developed and implemented. Factors influencing these decisions will be identified, and explanations suggested for policy failures, new targets or outcomes suggested, and direct enquiry and research in new areas. It is important to note that these models are not competitive and a number can exist at any one time in different areas of political responsibility. Each provide a separate focus and help us understand and interpret different phenomenon. This research study will attempt to identify the nature and extent of

the factors that have existed in the first 20 years of Welsh Government entrepreneurship and economic development policy.

2.55 Measuring the Success of Entrepreneurship Policies

Thus far, this chapter has focused on the principles and theories behind the development of entrepreneurship policy, while this section will discuss another element – the measurement of its success. Entrepreneurship policy, as discussed in section 3.1, has been pursued because of the links it has been said to have with job-creation, innovation, and economic development. In recent times, GDP per capita has dominated comparative assessment of economic development national prosperity, and when matched with purchasing power parity can give an overview of comparative living standards (Lepenies, 2016). The OECD defines GDP as ‘an aggregate measure of production equal to the sum of the gross values added of all resident and institutional units engaged in production (plus any taxes, and minus any subsidies, on products not included in the value of their outputs)’ (Organisation of Economic Co-operation and Development, 2018). GDP became the most prominent method of comparing national economies after the Mametz Wood Conference of 1944, after being developed into a modern concept by Simon Kuznets in a report for the US Congress in 1934 (Lepenies, 2016). Even then, however, Kuznets warned against using the method as a tool for measuring welfare (Kuznets, 1962). There are still considerable criticisms of the use of GDP – it does not take into account economic inequalities, environmental exploitation, or ‘happiness’ levels, and other tools to measure economic performance have been created, such as the Gini Coefficient, the Index of Sustainable Economic Welfare, and the Genuine Progress Indicator (van den Bergh, 2010). However, these are a significant distance away from being real challengers to GDP as an international system for comparison of national economic performance, particularly due to variations in measuring data across regions and nations.

Similarly, the measurements for the success of entrepreneurship policy specifically must be considered. It has been noted that there have been limitations in evaluating government entrepreneurship policy, and ‘additionality’ created is not generally measured (Wren, 2002). The government has tended to use a system of measuring survival rates, rather than start-up rates, to consider the impact of the UK Enterprise Initiative. They showed that for smaller businesses, there was limited impact, but a significant impact was noted for medium-sized businesses, and this has clear policy implications. It is important to consider the counter-factual when assessing the impact of entrepreneurship policy. In addition, while looking at

start-up or survival rates is a key aspect of assessing overall entrepreneurship policy, specific initiatives require different tools of evaluation. For example, initiatives to support firms with problems accessing capital will need different forms of assessment to those that seek to shift cultural attitudes, which would require an analysis of the attitudes of different demographics to entrepreneurship before and after interaction with government initiatives. (Wren & Storey, 2002)

The tools and measurements of specific initiatives of entrepreneurship policy also need to be taken under consideration. There has been considerable research in this area by the organisation NESTA, who suggest that recent entrepreneurship initiatives in the UK have lacked subsequent analysis (Rigby & Ramlogan, 2013). The types of specific entrepreneurship initiatives in the UK that need to be evaluated can be broken down into two sub-sections; culture change, and information and advice (general and specific). There has been a lack of research on both of these types of government intervention in the entrepreneurship eco-system across the UK (Rigby & Ramlogan, 2013) and the lack of available studies in Wales supports the claim that this study breaks down the generalist, conceptual literature on this subject with a case study of the Welsh Government policy platform and its impact in Wales.

2.6 Introduction to Wales as a ‘Place’

2.61 The Welsh Economy

Wales is a country in the UK with an economic history characterized by the rapid industrialization of the nineteenth century, followed by the steep deindustrialization of the twentieth century (Davies, 1993) (Gooberman, 2017). The dramatic changes in Wales can be symbolised by population trends in the nineteenth century; in 1801, for example, the Rhondda valleys were mainly inhabited by small farming settlements and had a population of 542. By 1911, the discovery and subsequent demand for mining of coal in the area had led to a large influx of workers, and a total population of 152,781 (John, 1980). However, over the twentieth century, the demand for the products that underlined heavy industry in Wales decreased dramatically, and as a result, the industries that had defined the Welsh economy and society for decades disappeared, and the country underwent a period of substantial change (Gooberman, 2017). During the 1980s, Wales was heavily impacted by recession,

resulting in high levels of unemployment and declining levels of relative salary, and this relative under-performance continued into the 1990s (Gooberman, 2017). This provides the economic context at the start of the period of this research study.

At the same time as this economic upheaval, Wales political debates were centred on the developing issue of devolution (Johnes, 2012). The relative rise of nationalism and pro-devolution sentiment in both Wales and Scotland in the 1970s saw referendums in the two countries on the creation of devolved governments in 1979, both of which were ultimately defeated – very narrowly in Scotland, but convincingly in Wales (Williams, 1985). However, the issue remained, and subsequent referendums in 1997 saw pro-devolution results in both countries – convincingly in Scotland, but narrowly in Wales (Johnes, 2012).

Thus, 1999 saw the creation of the National Assembly for Wales. The new institutions in Cardiff Bay had limited powers, but control over key areas such as Health, Education, and Economic Development. According to Gooberman (2015), ‘In economic terms, one of the key justifications for the policy (devolution) tended to be that the experience of the 1980s proved that Wales could not expect central government in London to actively intervene to create jobs.’. As a result, change of fortunes of the Welsh economy is regarded as a key part of the new Welsh Government’s mission.

This section gives a brief overview of the Welsh economy, assessing its performance relative to the rest of the UK and how it has developed from its position in 1999, the year of the establishment of the National Assembly for Wales, to 2016. A number of measures of economic output and performance are used to give as full a picture as possible.

Gross Value Added per Capita

One of the most popular methods of comparing a nation or regions economic development is by measuring their output (Lepenies, 2016). From 1974 to 1999, Wales had consistently been second-bottom in the rankings of UK regions in order of output, ahead only of Northern Ireland. Wales’ Gross Domestic Product (GDP) per capita, the total value of goods and services produced in a region divided by the population, was consistently between 82 and 88% of the UK average between 1974 and 1992. In 1996, this measure was replaced by Gross Value Added (GVA) per capita, which does not include taxes (Gooberman, 2017). This section will analyse the GVA per capita trends in Wales and across the UK, using data from the Office of National Statistics. The data source used for this analysis utilise the income approach to measuring GVA per capita.

Throughout the period of devolution, Wales' GVA per capita has continued to lag behind the UK average. In 1999, Wales' GVA per capita was £11,434, which was 73.9% of the UK average, and ranked second bottom of all the regions of the UK, ahead only of the North East of England. By 2003, which was the year of the second round of elections in the Welsh Assembly, Wales' GVA per capita had grown to £13,727, which was 74.1% of the UK average. However, this had fallen behind the North East of England, and Wales was now the lowest ranking region in the UK. The year 2007 saw Wales' GVA per capita reach £16,272, which was 73.6% of the UK average, and remained the lowest of all of the UK's regions.

In 2007, the global financial crisis had an impact on Wales' GVA per capita, which actually reduced in the years following, before reaching £16,424 in 2011. At one point, Wales' GVA per capita was just 71.3% of the UK average, before reaching 72.6% in 2011. In the final year of the period, 2016, Wales' GVA per capita was £19,200 – 73% of the UK average. This left Wales with the lowest GVA per capita of any UK region.

Wales relative decline in its share of the UK's overall GVA per capita was not a unique experience across the UK, with similar regions, like Scotland and the North East of England, also seeing a relative decline (McCann, 2019). This was as a result of London's continued growth, which saw its share of output growing from around 159% of the UK average, to around 171%. Despite Wales' continued appearance at the foot of the table in terms of GVA per Capita of UK regions, its performance in terms of GVA per Capita growth was better – from 1999 to 2014, Wales was the region that grew the 5th fastest, slightly below the UK average of 70%, behind London, Scotland, the North East of England, and the South West of England.

Nevertheless, Wales did slip to the bottom of the rankings, and the imagined 'devolution dividend' has not yet materialised, in that Wales has not seen a surge in output compared to economically comparable regions of England that have not had devolution extended to them, such as the North East. According to the Chief Economist to the Welsh Government during the period, Jonathan Price, this was not to be unexpected, given the limited powers at the newly devolved institutions disposal, and Price suggests that the Governments most important powers, such as those over health and education, are more likely to have an impact over the longer term on Wales socio-economic demographics, rather on the process of translating this profile into outcome (Price, 2016). Price suggests that Wales' relative economic weakness in terms of output is a challenge, not a mystery, in that it can be

explained by two principle causes; the skills profile of the population and the lack of potential to exploit the economics of agglomeration given that Wales has fewer major conurbations in comparison to equivalent regions elsewhere in the UK.

Output data for sub-regions tells us what has happened to the internal economy in Wales and how its most and least productive parts compare to sub-regions across the UK. Wales' economy is split into two geographical areas; the post-industrial and rural areas of 'West Wales and the Valleys', and the more urbanised coastal areas of 'East Wales'. In 1999, West Wales and the Valleys' GVA per Capita was £9,977, and East Wales was £14,007. By 2007, West Wales had reached £14,487, and East Wales was at £19,736, so there had been little change in each regions GVA per capita as a percentage of the Welsh average. By 2016, East Wales had reached £22,885 per capita, and West Wales £17,026. Each part of Wales share of the Welsh average remained largely the same over the period, although West Wales did catch up slightly with the East, meaning that Wales' GVA per capita was more evenly spread out (McCann, 2019).

In 1999, the area with the lowest GVA per capita was the Isle of Anglesey, which was just 52.3% of the UK average, while the highest GVA per capita could be found in Cardiff and the Vale, which was at 97% still below the UK average. In 2003, the picture remained largely the same, though Cardiff had reached 103% of the UK average and the worst performing area was now the Gwent Valleys, at 53%. 2007 saw minimal change, but 2011 saw Cardiff fall drastically down to 94.8% of the UK average, following the global financial crash. By 2016, that had fallen again to 93.4%, and Anglesey was again the lowest performing area, with 52.6%.

Unemployment

A measure of economic performance in which Wales has seen a more substantial change over the period has been levels of unemployment (Gooberman, 2017). Unemployment is a useful measure of economic development because work is often associated with poverty reduction, health and wellbeing (Bartley, 1994). Wales had a legacy of unemployment from the twentieth century, particularly the 1980s, when the unemployment rate was consistently above 10% across the country (Gooberman, 2017). The data for this analysis of unemployment levels during the period in question comes from the Office of National Statistics, who have used the Labour Force Survey to produce the data.

In 1999, at the start of the period, Wales' unemployment rate was 7.3%, whereas it was 6% across the UK. By 2003, this had fallen significantly in Wales to 4.7%, falling below the UK's rate of 5.1%. In 2007 the rates were around the same at 5.3% across the UK, including Wales, before a steep increase following the global financial crash. In 2011, Wales' unemployment rate was 8.6%, whereas the UK's was 8.3%. In 2016, at the end of the period, this number had again begun to decline, falling to 4.5% in Wales and 5% in the UK (Gooberman, 2017).

This data suggests that Wales' unemployment rate is strongly linked to UK-wide trends, but that Wales has been relatively successful in overturning its legacy of high unemployment from earlier in the nineteenth century, at various stages even having a lower unemployment rate than the UK as a whole.

There was also significant variation in unemployment levels across Wales during the period. In 1999, West Wales and the Valleys had an unemployment rate of 7.4%, while it was 6.4% in East Wales. The county with the highest levels of unemployment in 2001 was Caerphilly, with 8.5% unemployment, and Conwy had the lowest levels, with 3.5%. These rates decreased over the period until 2007, before the global financial crash. This saw unemployment rates rise across Wales, peaking at 9% in West Wales in 2011, and 8% in East Wales in 2012. Counties in the south Wales valleys, which have a legacy of unemployment from the 1980s, saw a particular spike, with the highest levels of unemployment found in Blaenau Gwent in 2011, with 15.5%. However, after this period of decline, there was a quick return to pre-crash levels of unemployment. In 2016, West Wales and the Valleys had an unemployment rate of 5%, while in East Wales it was 4% (Gooberman, 2016).

In conclusion, the varying rates of unemployment across this period in Wales suggest that despite being one of the regions of the UK worst-affected by the global financial crisis of the late 2000s, it would appear that Wales has successfully overcome its legacy of unemployment from the 1980s. Since devolution, Wales has narrowed the gap between its unemployment rate and the UK average, at various stages even having fewer people out of employment than the UK as a whole. The regional disparity in unemployment in Wales has remained, with west Wales and the valleys consistently having a higher rate of unemployment than east Wales. However, both have seen a reduction in their unemployment levels at a similar rate.

Household Disposable Income

An important measure of economic performance is incomes. Wales is a country that is part of a wider union that redistributes income across its different regions, so incomes can be a measure that more accurately reflects the experience of the population (Corlett, 2017)

Throughout the latter half of the twentieth century, Wales had a personal disposable income per head lower than the UK average (Gooberman, 2017). It fell considerably in the 1980s as a result of the decline of the recession, decline in manufacturing and particular incidents like the year-long Miners' Strike that affected 20,000 miners (Gooberman, 2017). In the 1990s, Wales disposable household income was around 87-88% of the UK average. This section will describe how this trend developed during the period of devolution, using data from the Office for National Statistics and the annual Labour Force Survey.

In 1999, Wales' Gross Disposable Household Income per capita was £9,970, 85.9% of the UK average. This was higher than two other UK regions, Northern Ireland and the North East of England. By 2003, this had grown to £11,834, 87.6% of the UK average, still third from bottom. Wales reached £13,278 in 2007, still above Northern Ireland and the North East, but their share of the UK average had fallen to 84.6%. There was a 1% rise by 2011 to 85.6%, and household income in Wales reached £14,222. It reached £15,835 in 2016, but this had fallen to just 81.5% of the UK average, still 3rd from bottom. This data is further evidence of the considerable impact the global financial crash had on the Welsh economy; the progress made in increasing Wales gross disposable household income before hand was reversed after 2011.

During the period, Wales' Gross Domestic Household Income per Head grew from £9,970 to £15,835. However, its share of the UK's average GDHI fell, from above 87% to below 82%. This is because the UK's average has grown, especially so in London, where in 2016 it had reached nearly 140% of the UK's average at £27,151. This is a further example, as with the other indicators of Wales' relative economic performance, that its modest improvements, broadly in line with similar UK regions like the north-east of England, have been outweighed considerably by the growth of London. Wales, despite devolution, has not seen an increase in GDHI substantially more than comparable regions like the north-east of England.

These measures of economic performance give us a picture of the development of the Welsh economy. It suggests that there has not been a substantial change in the Welsh economy as a result of the change in political institutions, with Wales' relative position compared to other UK regions in productivity and household income remaining similar. Wales' share of the UK

average in these measures has decreased, but this can largely be attributed to the particularly fast growth in London and the South East of England. Wales' performance has remained broadly similar to other regions such as the North East of England. However, in its own terms, the Welsh economy has changed substantially in the period of devolution. The historical problem of unemployment has decreased dramatically, but this is a phenomenon experienced in other comparable regions of the UK. However, Wales, towards the end of the period, had had an unemployment level lower than the average across the UK. However, this decrease in unemployment failed to substantially increase Wales' productivity.

The failure of political devolution to rapidly change the relative fortunes of the Welsh economy would not be unexpected, given the shared economic conditions of the regions of the UK and the relatively limited economic powers at the disposal of the Welsh Government (Gooberman, 2016). Nevertheless, the Welsh Government does have Economic Development responsibilities and control over other areas that will have an impact on the demographic profile of the country. Next, this section will assess the changing structure of the Welsh economy, looking at Wales' relative position in attracting Foreign Direct Investment and its VAT registrations.

Foreign Direct Investment

There is a general recognition that Foreign Direct Investment can be a valuable source of capital and high-value employment (Mudambi & Mudambi, 2005). From 1974 to 1992, Wales was the second highest-performing region of the UK in terms of attracting FDI projects. Wales was attracting over 10% of the UK's FDI projects for all but one year from 1984-85 to 1991-92, even reaching 20% at one stage. However, this declined in the 1990s, dipping slightly below 10% in 1997, and Wales was down to sixth across the UK. (Gooberman, 2017)

In 1998/99, Wales attracted 48 new FDI projects, 7.2% of the total projects in the UK. At the start of the period in question, the UK's total number of inbound FDI projects rose substantially by 60.5% between 1998 and 2005. However, this was largely as a result of the considerable increase in FDI projects in areas like the South East of England, which saw a rise from 11.1% to 16.7% of its share of the UK's total FDI projects, while Wales' share decreased.

From the 2011 to 2012 tax year to the 2015 to 2016 tax year, Wales attracted 367 FDI projects, 4.1% of the UK's total. Together, the South East and London attracted over 50% of

the UK's FDI projects, at a total of 4,527. Similarly to development across other economic indicators like GVA per capita and Disposable Income, the successful attraction of FDI projects has grown across the UK, including in Wales, but its overall share of the UK's total has been dwarfed by the much faster growth in core areas, like London and the South East of England. Wales experience was again similar to equivalent regions in England that had not experienced devolution, such as the North East of England.

Entrepreneurship

Over the last few decades, there has been a considerable growth in the number of governments attempting to achieve an increase in levels of indigenous entrepreneurship, particularly in areas of relative economic disadvantage (Fotopoulos & Storey, 2018). This is discussed in more detail in Section 2.5.

Firstly, one can look at VAT registrations. In the late twentieth century, Wales consistently had a lower rate of VAT registrations than the UK average. In the early 80s, Wales' VAT registration rate per 10,000 people was relatively high, at 97% of the UK average. However, this then declined considerably following the recession, dropped to 80% in 1984. By 1997, it had dropped to just 70% of the UK average (Gooberman, 2017). This has given Wales a reputation of being less entrepreneurial than other regions of the UK, and Gooberman (2017) suggests that a lack of indigenous entrepreneurship was the 'Achilles heel' of the Welsh economy.

There is further evidence to support this assertion throughout the period of devolution, looking at firm births per 10,000 people aged between 16 and 64. In 2004, Wales had a firm birth rate that was 86% of the UK average, with 49 firm births per 10,000 people. Since then, Wales share has declined further. By 2007, it had declined to 74% of the UK average, by 2011 it had declined further to 65.6%, before reaching 63% in 2016. It is important to note that these figures are highly variable, with Wales increasing its relative share in some years and decreasing in others. However, a clear picture is portrayed – throughout the period, Wales has had a relative share of firm births lower than the UK average, and its share has dropped considerably over the period. However, in absolute terms, there is a clear trend in the number of firms being born in Wales over the period. Jones-Evan and Rhishiart (2017) identified that at the start of the period of devolution, Wales was increasing its number of firms birthed per 10,000 people per year, from 49 in 2002 to a high of 62 in 2004. However,

around the time of the global financial crash in 2007, Wales' firm birth rate dropped considerably, reaching as low as 39 per 10,000 people in 2010. However, from then until 2016, there was a relative rise, reaching 63 in 2016. This pattern, of a rising firm birth rate until around 2007, followed by a sudden crash, and then a rise after around 2010, can be seen across the UK. It suggests that Wales firm birth rate is highly connected to that of a UK as a whole – similar to the measures of economic development discussed earlier.

Wales experience is similar to that of other UK nations. At the start of the period, Wales' firm birth rate was higher than that of Scotland and Northern Ireland, a lower than England's. All of these nations followed the pattern of a steady decline from 2007 until coming out of the post-crash dip and climbing again after around 2012. However, across this time, Scotland's rate overtook that of Wales, and now the two countries are broadly similar. In addition, the gap between England's birth rate and the rest of the UK countries has become more pronounced.

An aspect of the Welsh economy that has been considered a weakness is what has been described as the 'Missing Middle', a concept that was first outlined in a report by the Federation of Small Businesses in 2017, which found that in employment terms, the Welsh economy was dominated by micro-businesses on one end of the scale, and large multinational corporations at the other end (Federation of Small Businesses, 2017). They found that '... firms employing fewer than 10 people making up around 35 per cent of private sector employment... Large firms with their headquarters elsewhere in the world account for 38 per cent of private sector employment. In the missing middle medium-sized firms, those employing between 50-250 people make up a slim 12 per cent of employment.' (p. 1). The FSB suggests that this required government intervention and a new approach to economic development policy, shifting from a focus on foreign direct investment towards developing medium-sized firms rooted in Welsh communities (p.4).

2.62 Welsh Politics, Policy and Attitudes towards Entrepreneurship

Wales is also one of the four 'Home Nations' of the United Kingdom, and in 1999 gained a degree of self-government following the creation of the National Assembly for Wales. A referendum on devolution was held in 1997, passing with a wafer-thin majority of just 0.6%. While a number of social, cultural and political factors led to the referendum and the narrow victory of the devolutionists, economic factors also played an important role, following the perceived democratic deficit of the Thatcher years and the economic challenges faced by

Wales in the 1980s and 1990s, after the failed devolution referendum of 1979 (Johnes, 2012). As a result, the relative economic performance of post-devolution Wales has been a key indicator of the success of the Welsh Assembly and the Welsh Government (Scully, 2017). The Welsh Government has developed into a primary law-making parliament, with responsibility over a number of aspects of Welsh political life, including health, education, and crucially, specific areas of economic development such as infrastructure spending and business support (Scully, 2017). Important areas of economic development policy remain reserved to the UK Government, such as fiscal and monetary policy – with the exception of the limited tax powers devolved to the Welsh Assembly in the Wales Act 2014 and 2017 (2016), although this does not cover the period in question within the thesis.

The entrepreneurship policy developed at the UK level between 1997 and 2010, the years of the Labour Government headed first by Tony Blair and then by Gordon Brown, were summarised by Huggins & Williams (2009). Their framework for an analysis of entrepreneurship policy focused on four key areas; macro-economic policy, social drivers, economic drivers, and culture. According to this analysis, the UK Government paid considerable attention to the role of culture in fostering entrepreneurship, and was determined to develop the UK's culture of enterprise, backed up by a series of interventions such as the reform of insolvency law to reduce the stigma attached to business failure and the celebration of entrepreneurial behaviour through the 'Enterprising Britain' competition. However, by far the biggest focus was on introducing the concept of entrepreneurship into the education system, following the publication of the Davies Review (2002). This was supported by considerable budgetary commitments – the 2007 budget dedicated £60m per year up to 2011 on enterprise education (HM Treasury, 2007). This came with guidelines for best practise, the National Education Business Partnership network, and the Young Chambers of Commerce (Huggins and Williams, 2009). According to Huggins and Williams, these policies suggest a clear commitment to developing an entrepreneurial culture in the UK, specifically with policies within the education system, which are intended to have desired impacts over the long-term.

Institutionalism, as discussed in section 2.54 as a means of understanding public policy development, has considerable importance in Wales because of the development of new institutions through devolution. The Welsh Assembly and Welsh Government have responsibility for key areas of Welsh Governance including health, education and economic development (Welsh Government, 2018). Andrews (2018) suggests that although there is

considerable media and academic attention given to the political forces behind the creation of the Welsh Assembly, and the continuing debate around which policies will or will not be transferred to the Welsh Assembly in the future, there is much less attention given to the political norms and processes that create policy in Wales with the powers currently at their disposal. The development of a 'Made in Wales' approach to policy development in Wales since the establishment of these new institutions is a key feature of the academic focus in this area (p. 28, Cole & Stafford, 2015). The devolution process in the United Kingdom had the specific aim of policy divergence, creating policy 'designed in a manner that more closely reflected the requirements, values and aspirations of Welsh communities' and there are high-profile examples of policy divergence, such as (initially) scrapping school league tables, tuition fees subsidies, and free prescriptions - however, it is suggested that these may be the exception to the rule, with financial constraints, the operation of very similar pressure and interest groups, and outcome comparison leading to a timidity in areas such as economic development to diverge largely from policy in England (St. Denny, 2016). However, the expansion of powers for the Welsh Government may see a continuation of the incremental 'dragonization' of Welsh policy; fewer headline policy divergences, but with a specifically Welsh context for policy development, as seen most clearly in the terms set out in the Wellbeing of Future Generations Act (WFGA). The FGA set out future Welsh ways of working in policy development, including : (1) balancing short- and long-term needs; (2) privileging prevention rather than merely fire-fight issues as and when they emerge; (3) integration with other organisations; (4) collaborating ever more across organisations and sectors; (5) and fostering public involvement (FutureGenerations.Wales, 2018). This is a clear example of a situation in which different institutions can lead to different development processes for policy.

Analysis of entrepreneurship policy development in Wales has been limited, suggesting Andrews (2018) assertion of a lack of academic focus of policy development processes in Wales is relevant in the domain of entrepreneurship. Jones-Evans and Rhisiart (2015) conducted research into the impact of foresight on the impact of entrepreneurship policy developed by the Welsh Government. They suggest three distinct periods; entrepreneurship policy taking centre stage from 1993-2005, beginning before the start of the National Assembly and lasting 6 years into it, which saw the development of the Entrepreneurship Action Plan, believed to be the first regional enterprise strategy of its kind. This was followed by a 'loss of focus' on entrepreneurship policy from 2005-2011, marked most obviously by

the abolition of the Welsh Development Agency in 2008, the body previously responsible for the development and delivery of the EAP. Jones-Evans and Rhisiart then suggest that there was a ‘revival of entrepreneurship as policy imperative’ from 2011 onwards. They also suggest that these distinct periods of policy focus on entrepreneurship had clear results, resulting in greater increases in new firm formation in Wales than the UK as a whole during the first period of strong focus on entrepreneurship policy, followed by greater decreases in new firm formation in Wales as policy focus drifted from entrepreneurship, turning in the opposite direction again following the beginning of the third identified period from 2011 onwards. In addition, the Youth Entrepreneurship Strategy has been recognised as an example of good practise by the European Commission, credited with increasing early-stage entrepreneurial activity among young people (Eurydice Report, 2016). However, these interpretations have been strongly challenged by Fotopoulous & Storey (2018). Their analysis suggests that in fact, any successes resulting from the Entrepreneurship Action Plan were short-lived, and had little impact in the medium or long-run on making Wales a more entrepreneurial country.

Academic interest in the Welsh economy has been relatively limited, with much of the historiography focused on Wales national status or specific ‘labour history’ focusing on Wales industrial history (Gooberman, 2017). Nevertheless, analysis of the Welsh economy and economic policy is a growing field, although predominantly the focus has been on the evaluation of economic policy of the latter half of the twentieth century, including a focus on the Welsh Development Agency (Gooberman, 2020; Gooberman & Boyns, 2019) wide-ranging industrial heritage (Miskell, 2020). One area of economic policy of the post-devolution era which has had a significant level of academic attention has been innovation policy, with findings suggesting high-profile supply-side interventions have resulted in relative failure (Pugh et al., 2018) which has followed ‘path-dependency’, with policy remaining rigid to the interpretations and objectives held at the start of the period despite attempts to develop them more widely (Henderson, 2019). Moreover, Henderson (2019) suggest that the concept of policy ‘stickiness’ outlined in section 2.54 is relevant in the Welsh experience of innovation policy, which is heavily linked to entrepreneurship policy during the period in question within this research, particularly in the context of continued focusing of resources and support to technological and R&D initiatives. Henderson (2019) identified the impact of specific actors continuing to make the case for this policy, particularly universities, and also business and individuals within government, as an explanation for this persistence in

policy despite attempts to widen the definition of innovation within policy. As of yet, there has not been a specific exploration of entrepreneurship policy in this research context.

Research into levels of entrepreneurial aspirations among Welsh students and young people has been growing, with significant interest coming from the perception that there is lower interest among this generation of Welsh people in entrepreneurship in comparison with the rest of the United Kingdom (GEM, 2007). Henley et al. (2008) conducted a large-scale analysis of attitudes towards entrepreneurship among students at Welsh universities, and compared them to attitudes of students at European universities. The study predominantly used quantitative methods, but conducted a number of in-depth interviews alongside this. They found evidence to suggest that Welsh-domiciled students may be at a disadvantage in terms of the formulation of entrepreneurial aspirations, as a result of a lower level of students reporting parents who were engaged in self-employment, lower levels of reported involvement in entrepreneurship education programmes which correlated positively with higher levels of entrepreneurial aspirations, and a lower level of association with the role of the 'entrepreneur', as well as being less likely to view entrepreneurship as a social good.

Dawson (2009), found that there was a lower level of entrepreneurial aspirations among Welsh-domiciled students in comparison to students from elsewhere in Europe. The most important contributing factor to this gap is asserted to be a more negative attitude towards risk among Welsh-domiciled students, as well as having fewer parents who were engaged in self-employment, and it is suggested that role-models have an important part to play in overcoming this.

In other areas of research, the General Entrepreneurship Monitor has consistently highlighted that adults in Wales are considerably less likely to state that there are good opportunities for start-up ventures in their local area in comparison with the rest of the UK. In addition, 6.1% of Welsh-domiciled individuals living in England are entrepreneurially active which is 165% higher than individuals born and still living in Wales (GEM, 2004). This suggests that 'place' has an impact on the formulation of attitudes, both in terms of making individuals more or less likely to have entrepreneurial intentions, but as well as converting this intentions stage into actually performing the behaviour.

As described in Section 2.4, the relationship between entrepreneurship supply and the 'brain drain' is a growing area of academic interest. The existence of a graduate brain drain from Wales has long been the subject of debate (Drinkwater & Blackaby, 2004; Drinkwater et al,

2011; Clarke, 2017). Drinkwater and Blackaby (2004) found that despite graduate mobility being seen as a potential tool for increased economic development in lagging regions, it was the most deprived parts of Wales that was seeing the lowest levels of migration. In addition to this, it was found that people leaving Wales were younger and more educated than migrants moving into Wales, and that younger and more-educated Welsh individuals had a greater willingness to move than their counterparts within Wales. Hoare and Corver (2009) developed a model comparing the home residences, universities and location on first employments of British graduates, and using this framework compared the graduate flow within UK regions, suggesting that Wales was a 'loser region' that produced more undergraduates than it recruited into employment. This was also the finding of the Resolution Foundation, who found that Wales attracted 23,807 graduates between 2013 and 2016, but lost 44,335, a negative difference of 20,528.

The key findings of the comprehensive study by published by the Welsh Institute for Social and Economic Research and Data (WISERD) in 2011 were that;

The report suggests that the term 'brain drain' may be too simplistic to describe the migration phenomenon at play in Wales. The term 'brain circulation' is suggested as an alternative; younger graduates of Welsh universities may leave Wales, but are more likely to return later in life. (Drinkwater et al; 2011). The key findings of the comprehensive study by published by the Welsh Institute for Social and Economic Research and Data (WISERD) in 2011 were that;

- Wales is a net loser of graduates each year.
- Wales has lower retention rates than the other devolved nations of the UK in terms of a) students who remain to study in Wales and b) the proportion of graduates from Welsh universities who subsequently gain employment in Wales.
- There is not an unequivocal brain drain. Wales is a net importer of students so it is to be expected that graduates are exported. Retention has increased since the post-1992 expansion of universities in Wales. There is also evidence to suggest that the period of the life cycle graduates are at affects graduate priorities – older people tend to be more likely to have returned to live in Wales.
- Certain graduates are more likely to leave Wales than others. Those with degrees in STEM subjects are more likely to have migrated, as are those with postgraduate degrees.

- Migration from Wales is associated with higher earnings.
- Migration from Wales is associated with higher self-employment.
- The main source of employment for those who have remained in Wales is the public sector.
- There is a complex interplay of push and pull factors that affect a graduate's decision to migrate.

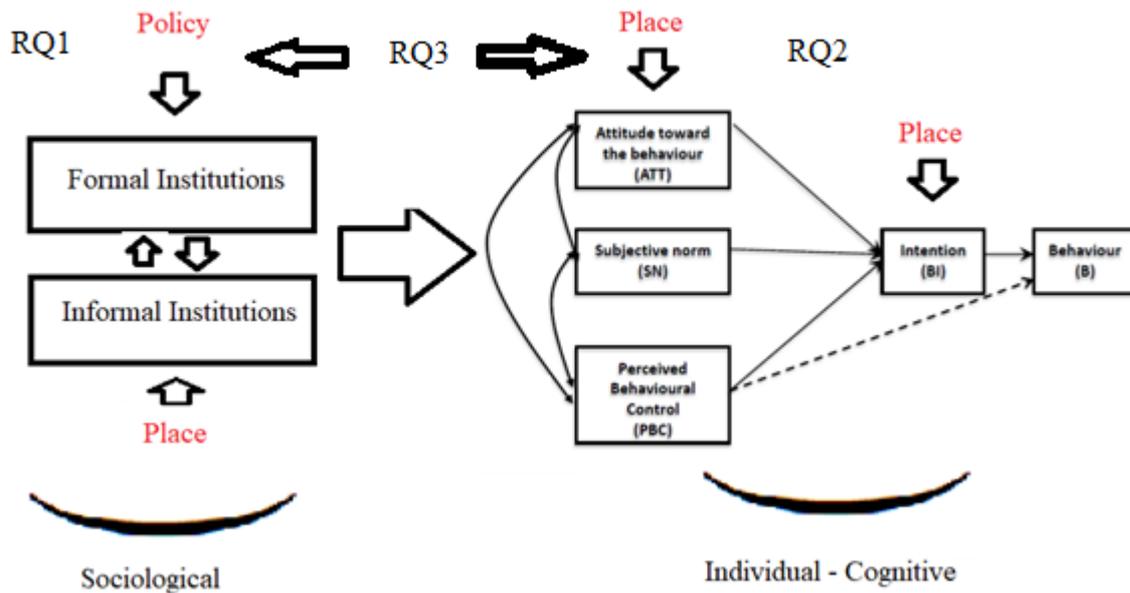
It is important to note that despite the consistent levels of interest in the Welsh experience of graduate mobility, the clear majority of the work has focused on the question of whether it is an appropriate term to use in the Welsh case, and the extent to which it is occurring. This has, as a result, led to a dominance of quantitative methods within this literature, and qualitative tools have the potential to further develop our understanding of the decision-making processes of Welsh students and graduates (Bristow et al, 2011).

2.7 Conceptual Framework

2.71 Introduction

The purpose of this section is to introduce and to explain the conceptual framework that underpins this research. The previous sections of this chapter outline the growing interest in entrepreneurship as a concept within academia and within governments, the first three sections discuss entrepreneurship as an economic concept and the fourth as an element of public policy. The focus of this research is the relationship between policy in post-devolution Wales and attitudes towards entrepreneurship among HE students, a key demographic within the literature and specifically targeted consistently within government policy, as set out in Section 2.33. The framework used in this research takes three of the key theories and frameworks discussed in the literature review - the Theory of Planned Behaviour, Institutions as the context for entrepreneurship, and Huggins and Williams (2009) framework for analysis of entrepreneurship policy – and amalgamates them, discussing them in the context of the institutional change of devolution and attitudes towards ‘place’. This chapter explains how these different theories are to be reconciled, and understood in their own and each other's contexts, as well as in the context of ‘place’.

The diagram for the framework outlined in this chapter is displayed below:



In this diagram, RQN refers to the Research Questions outlined in the introduction chapter. Each RQ is linked to either a relationship between two units of the diagram, or how a unit of the diagram is to be considered in the context of place or policy.

2.72 Institutions as the Context for Entrepreneurial Behaviour

Institutions (Macro-level)

There has been considerable research suggesting that a society's level of entrepreneurial activity is heavily determined by its institutional context (Acs, et al., 2008). These institutions come in two forms; formal and informal. Formal institutions are 'the formally accepted rules and regulations that define the economic and legal framework of a society' and informal institutions are 'the unwritten rules and include customs, norms, values and conventions that are socially engrained' (Gherhes, Vorley, & Williams, 2018). How these institutions interact provides the context for entrepreneurial behaviours. They can either be mutually reinforcing, both encouraging entrepreneurship through a 'virtuous cycle' (Dennis, 2011). Conversely, they can pull in opposite directions, 'creating tensions which stymie entrepreneurship' (P. 579, Gherhes, Vorley, & Williams, 2018).

At the formal level, governments at different levels, including national, regional and local, have been interested in entrepreneurship as an opportunity to encourage and facilitate economic development (Acs et al., 2008). This has been through the development of entrepreneurship policy, with the specific aim of increasing the rates of entrepreneurship in a given society (Acs, 2016; Audretsch, 2003). There has been a shift in focus over time from

‘SME policy’ to ‘Entrepreneurship Policy’. SME policy has traditionally been aimed at helping already-existing small businesses to grow, or facilitating start-ups to compete with established firms. In contrast, ‘Entrepreneurship Policy’ is aimed at ‘nascent entrepreneurs’, or individuals in the wider population, in order to develop positive attitudes to entrepreneurship, and through this entrepreneurial intentions and behaviours (Stevenson & Lundstrom, 2001). Simply, governments have attempted to encourage entrepreneurship among individuals in society. In the context of the UK, Huggins and Williams (2009) provide a framework for the analysis of entrepreneurship policy developed by the Labour Governments between 1997 and 2010. They find that entrepreneurship policy is multi-faceted and wide ranging, from those targeted at social and cultural change to financial and economic policy. The social and cultural policies were aimed at creating long-term change, and it is suggested that the governments during this era were more active in this area than in managing and implementing short-term economic drivers. (p.35, Huggins & Williams, 2009)

As discussed in Section 2.4, informal institutions are a product of the historical context of a particular place (Gherhes, et al., 2018). Hayter (2004) states that entrepreneurial attitudes, intentions and behaviours, as with all economic activities, are a product of the historical context of a given place. Gill and Larsen (2009) discuss the role of the identity of a place, which is similarly linked to place and history, and state that it is a product of the narratives and stories associated with a place, that are constantly deconstructed and challenged. Similarly, research into entrepreneurship has also identified culture as a key determinant of entrepreneurial behaviour (Kirzner & Sautet, 2006). In the literature looking at what determines the variation in rates of entrepreneurship across different countries and societies, culture plays a central role (Verheul, et al., 2001). This is because culture shapes preferences and perceived opportunities – as explained by (Kirzner & Sautet, 2006).

A growing area of interest among academia is the relationship between these institutions. Where formal and informal institutions are both pulling in the same direction, policy can be successfully implemented and a ‘virtuous circle’ created (Dennis, 2011). However, it is possible for informal institutions to work against the effective implementation of policy and impede regional or local economic development (Rodríguez-Pose, 2013). Wales provides an relevant case study for this research question because of the institutional factors it possesses; from one perspective, the process of devolution has led to fundamental changes in its formal institutions (Scully, 2017). Conversely, its reputation as being ‘less entrepreneurial’ than other parts of the United Kingdom (Henley, et al., 2008) suggests that there may be informal

institutional issues to consider. RQ1 and RQ2 in the Conceptual Framework Diagram and outlined in the introduction seek to explore these issues. RQ1 seeks to explore how the issues discussed in the literature review on the topic of institutions are relevant to the situation and context in Wales, and how they can be used to understand entrepreneurship in Wales and develop implications for policy and practise. RQ2 seeks to understand how the process of devolution and the ensuing changes in the formal institutions in Wales have impacted the development of entrepreneurship policy.

The Theory of Planned Behaviours (Micro-level)

The most prominent framework into research into the propensity of an individual to engage in entrepreneurial behaviours is the Theory of Planned Behaviour. a conceptual framework developed by Ajzen (1991) which conceptualizes the idea that behaviour is preceded by intentions. Intention has three cognitive antecedents; attitude refers to the individual's evaluation of the target behaviour; subjective norms to the opinions of the individual's social networks; and perceived behavioural control denotes the perceived ease or difficulty of performing the behaviour. (Ajzen, 1991). Much academic research into business creation posits that it is an intentional outcome, with intention defined as a self-acknowledged conviction by a person that they intend to set up a new business venture and consciously plan to do so at some point in the future (Kautonen, et al., 2013). Figure 3 displays the Theory of Planned Behaviour in the context of entrepreneurship (Lortie & Castogiovanni, 2015).

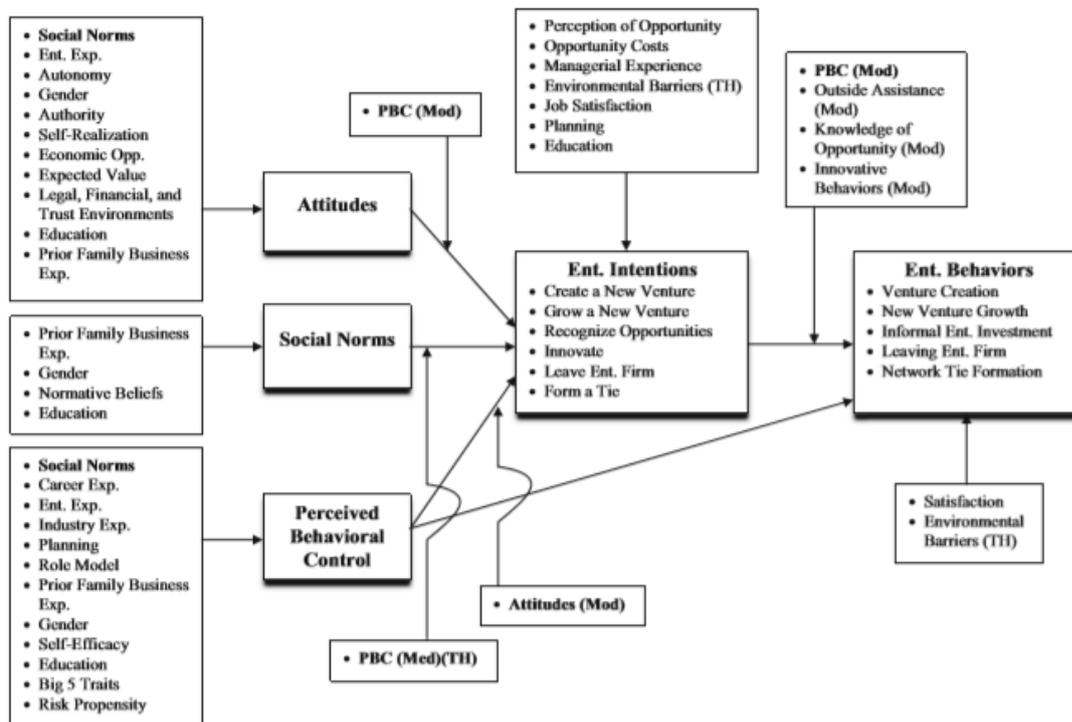


Figure 3: Entrepreneurship and Theory of Planned Behaviour, Lortie and Castogiovanni (2015)

Attitude (ATT) is seen in entrepreneurship research through the desire to start a business. As discussed previously in the literature review, much of this research within the literature has focused on the idea of a ‘locus of control’ (Rotter, 1966). This can come in the form of a wish for more control over the individuals’ outcomes, including economic and other personal factors. Evidence suggests entrepreneurs have a greater desire for a closer locus of control (Obschonka, et al., 2010).

Social norms (SN) is often studied in the context of awareness and knowledge of the opportunities and potential for engaging in entrepreneurship. The most common aspect of this has been the existence of ‘role models’ in an individual’s life, which have been found to increase motivation towards entrepreneurship (Krueger, 2005).

Perceived behavioural control (PBC) is explained as actions or behaviours that lead to entrepreneurship. Baron (2007) suggests that entrepreneurship requires ‘entrepreneurial behaviour’ even before the birth of the firm. There is also evidence to suggest that learning and experience are key to entrepreneurship (Gelderen, et al., 2005) and trial and error, effort and practice are important entrepreneurial behaviours, as well as a ‘need for achievement’ or competitive behaviour (McClelland, 1961).

Academic research into business creation has therefore treated it as an ‘intentional outcome’ (Littunen, 2000). However, there is an emerging trend challenging this assumption, with evidence from specific industries, such as in IT, where there has been a move towards contractual work meaning self-employment has grown, suggesting this entrepreneurship has been more of a requirement than a pre-determined decision (Kapasi & Galloway, 2014). Therefore, there is evidence to suggest an agency-led approach to entrepreneurial intentions may be limiting, and that wider economic and institutional factors must be taken into account and researched. As a result, the development of research into the impact of ‘place’ on entrepreneurial attitudes, intentions and behaviours has been a growing trend, for example from Gill & Larsen (2014) and Kibler, Kautonen, & Fink (2013). Fayolle & Liñán (2014) identify the importance of the local context in which an individual forms intentions and undertakes behaviours.

The majority of research using this framework has taken a quantitative approach and focused on the pursuit of predicting entrepreneurial behaviour – limiting their utility to confirming the role of intentions in entrepreneurship (Kapasi & Galloway, 2014). There has been a growth in interest in recent years in taking a qualitative approach to entrepreneurship research, to gain an understanding of the motivating factors for engaging in entrepreneurship, or specific entrepreneurial behaviours (Dana & Dana, 2005; Edmondson & McManus, 2007; Neergard, 2014).

At both the micro and macro levels, it is clear that ‘place’ has been a key aspect of research into the development of entrepreneurial intentions. However, the focus has been indirect, specifically on how living in or growing up in a particular place impacts the propensity to become an entrepreneur; whether that means at the macro-level, with the history and ‘way of doing things’ of the informal institutions having the potential to push individuals away from entrepreneurial behaviours, or the micro-level, with ‘place’ being important in the context of all three antecedents to intention, but particularly social norms. This question of the micro-level as an aspect of the Theory of Planned Behaviour is investigated with RQ2. However, in the context of the development of public policy seeking to promote the importance of entrepreneurship education in schools, colleges and universities as means of increasing rates of entrepreneurship in a peripheral economy, this study posits that the role of ‘place’ must also be considered in the context of the intentions stage of the Theory of Planned Behaviour. RQ3 investigates how ‘place’ can impact this stage – through developing an understanding of how individuals view different places as locations for entrepreneurial pursuits or behaviours.

2.73 Research Questions

The combination of findings from these key academic debates; the link between academia and entrepreneurship, and the outflow of migrants from Wales, has implications for the development of entrepreneurship policy in Wales. The research suggests that a significant proportion of a demographic with a higher propensity to engage in entrepreneurship are leaving Wales; this thesis contributes to the understanding of Wales as an ‘entrepreneurial place’, and how attitudes towards Wales identity as an entrepreneurial place impacts attitudes, intentions and entrepreneurial behaviours.

As a result of this context, the Research Questions are outlined as follows:

- 1) How has devolution impacted entrepreneurship policy in Wales? (RQ1)
- 2) How does ‘place’ impact an individuals attitudes and intentions towards entrepreneurship within the framework of the Theory of Planned Behaviour? (RQ2)
- 3) How have ‘place’ and ‘policy’ interacted to inform attitudes and intentions towards entrepreneurship in Wales? (RQ3)

Chapter Three: Methodology

3.1 Introduction

This chapter will outline the methodological approach used in this study as for social scientists, the purpose of our research is to consider ontological and epistemological questions regarding the existence of reality and our ways of understanding it (Jennings, Perren & Carter, 2005). The chapter will discuss the philosophical assumptions held in this research, and their methodological consequences, and outline the implications for this research, the subsequent position held and methods adopted. According to Easterby-Smith et al (2012), research methodology is a general term used to describe the combination of techniques used to research a specific situation, while methods are individual techniques used for the data collection and data analysis processes. As discussed in the introduction and the conclusion of the previous chapter, the situation in the focus of this research is the institutional context for entrepreneurship in Wales, and the key aims of this research are:

- 1) To explore the institutional, both formal and informal, context for entrepreneurship in Wales. (O1)
- 2) To examine how political devolution has affected the development of entrepreneurship policy. (O2)
- 3) To examine how 'Place' impacts an individual's attitudes towards entrepreneurship and how 'Places' are perceived as locations for entrepreneurial behaviours. (O3)
- 4) To understand how policy can influence and has influenced these attitudes, intentions and behaviours. (O4)

Using this framework, the following research questions will be addressed;

- 1) How has devolution impacted entrepreneurship policy in Wales? (RQ1)
- 2) What are Welsh student attitudes towards entrepreneurship and what role does place have in influencing attitudes and intentions within the framework of the Theory of Planned Behaviour? (RQ2)

- 3) How have 'place' and 'policy' interacted to inform attitudes and intentions towards entrepreneurship in Wales? (RQ3)

The selection of methodology is influenced by different ontologies, epistemologies, and models of human nature (Burrell & Morgan, 1979). The approach used in this research is social constructivism, as it seeks to develop an understanding of how entrepreneurship is perceived by individuals in Welsh society, and how this relates to policy and place.

Qualitative methods of research are employed in order to investigate how public policy has developed over the period in question, informed by the framework set out in Section 2.7, and how attitudes and intentions are formed, informed by the Theory of Planned Behaviour (Ajzen, 1991) discussed in the previous chapter, in Section 2.7.2.

The layout content of this chapter is as follows. The first section discusses the research philosophy of this study, social constructivism, and explains it and its appropriateness. It then discusses the methods that are used within this research paradigm, and why they themselves are appropriate tools for this research. It then discusses how the research was designed, the sampling procedures, the data analysis process, issues around reflexivity, validity and ethics, and finishes with a conclusion.

3.2 Research Philosophy

Burrell & Morgan (1979) state that philosophies of research are a crucial consideration for each stage of a research study; from the designing of the research project, to the research practise, the subsequent analysis and its evaluation. This is through the development of an understanding of the complexities of research and the impact of research paradigms on knowledge construction. They suggest that 'all social scientists approach their subjects via explicit or implicit assumptions about the nature of the social world and the way in which it may be investigated' (p.1) - this relates to ontology (whether the world being studied is external or produced internally by the individual), and epistemology (the process of gaining understanding of the world being studied and communicating it effectively with other people). The methodology chosen for a research project is the outcome of the ontology, which in turn specifies a set of questions – the epistemology (Denzin & Lincoln, 2000). This consideration of the appropriate ontological and epistemological approaches allows for the

deployment of appropriate methods of understanding and evaluating the data and information extracted from the world being studied (Jennings et al., 2005). Another way of understanding the importance of epistemology is that it allows us to interrogate how it is possible for us to know what we do and do not know, which is crucial in giving research philosophical grounding, understanding how attaining knowledge can be made possible, and how legitimacy can be attained for this research (Crotty, 1998).

The research contributes to the understanding of how entrepreneurship policies developed by the Welsh Government have impacted the attitudes and intentions of Welsh HE students towards entrepreneurship and place. The research aimed to discover how entrepreneurship policies developed by the Welsh Government have impacted the attitudes and intentions of Welsh HE students towards entrepreneurship and place. Therefore, the unit of analysis in this research is the Welsh HE students and their perceptions of entrepreneurship and Wales as a place. The units of analysis will come from two major groups; Welsh HE students (both inside and outside of Wales) and Welsh policymakers. The data produced by these units of analysis will be compared and contrasted to gain a greater understanding of how policy has impacted attitudes. The research will adopt a social constructivist approach in investigating this phenomena. The choice of philosophical paradigm for this research was that of positivism, realism or constructivism, all of which will be discussed here, as well as an explanation for the decision made.

3.21 Choices of Philosophical Paradigm

In the positivist approach, reality is considered to be independent of the observer and the researcher (Neuman, 2007). The findings in the research are considered to be objectively true – the fact they have been discovered means that they are valid, and the process will be replicated outside of the context of this specific research or method (Goetz & LeCompte, 2004). Both the researcher and social actors are objective, and the positivist attempts to explain causal relationships with objective facts (Carson et al., 2001). The attraction of the positivist approach comes from its high predictive power; when carried out properly, it can have clear implications (Bryman & Bell, 2015). As a result, the entrepreneurship discipline has been dominated by this approach (Chandler & Lyon, 2001). According to Berglund (2007), this has resulted in the liveliness of entrepreneurship being suspended in the pursuit

of scientific rigour, which has led to a growing interest among entrepreneurship researchers in a methodological toolbox which expands the scope of inquiry.

Contrastingly, the realist approach suggests that reality is indeed real, but only imperfectly, and is not apprehensible in the absence of any doubt – the findings cannot be taken outside of their context (Neuman, 2007). Critical realism holds that objects do exist independently of our perception of them (Healy & Perry, 2000), but that this knowledge can only be reproduced in terms of the available descriptions and discourses at our disposal (Sayer, 2000).

Finally, in the constructivist approach, there are multiple specific realities that are all equally valid (Neuman, 2007). In contrast to the positivist approach, in this paradigm there is no one true reality, rather those that are constructed in the minds of individuals (Guba & Lincoln, 1994). The world is created by social actors (Berger & Luckmann, 1966). The role of the researcher within this paradigm is to develop an understanding of the constructions of the world, and to build an idea of the world as it exists to them (Ratner, 2008). According to Lincoln and Guba (1985), ‘the investigator and the object of investigation are interactively linked so that the findings are literally created as the investigation proceeds’ (p. 207).

The choice of philosophical paradigm is a crucial step in that it will have a considerable role in deciding which methods are appropriate for this research project (Guba & Lincoln, 1994). The aims of this research were to establish the factors that influence an individual’s decision to become an entrepreneur and how attitudes and intentions are influenced by place; for everyone, these factors will be different and be dependent on a variety of factors, and the framework adopted in this project are the ‘attitudes towards the behaviour’, ‘social norms’ and ‘perceived behavioural control’ aspects of the Theory of Planned Behaviour (Ajzen, 1991). Each individual will have constructed their interpretation of what entrepreneurship means, and this research project aimed to construct a narrative of what factors influence this process among Welsh HE students. For that reason, a social constructivist approach is appropriate. Through answering questions drawn from an analysis of relevant literature, Welsh students will explore and describe the context in which they see ‘entrepreneurship’ as a concept, and how it relates to place – specifically, Wales.

Guba and Lincoln (1998) state that the constructivist approach is relativist, transactional and subjectivist. It is relativist because there is no single truth that exists objectively, with each individual constructing their own relationship with reality (Hugly & Sayward, 1987). It is

transactional because the perceived realities are constructed by interactions between elements within a specific situation and an individual (Berlin, 1987). Finally, the constructivist approach is subjectivist because it positions the world as fundamentally unknowable, and the mission of the researcher is to attempt to construct an impression of reality and the world (Ratner, 2008). The nature of this research means that the object under investigation is the individual and their perception of the reality of entrepreneurship in Wales, and as a result there are 'multiple realities' as defined by Mol (1999), who said posited that 'perspectivalism broke away from a monopolistic view of the truth' (p.76). This ontological interpretation suggests that each reality that is perceived will be different, and this divergence is inevitable and must be understood in the context of the individual and their relationship with other elements of the situation (Lincoln and Guba, 1985). This is supported by Creswell (1994) who noted that multiple realities exist in any given situation, including those perceived by the participants within the research, as well as the researcher and the audience of the result of the research.

Within this philosophical perspective towards research, attempting to understand the relationship between entrepreneurship policy developed by government and political institutions and the attitudes towards entrepreneurship among students requires a research strategy appropriate to these two different actors; the Welsh Government, and Welsh HE students. The object under consideration in the first instance is the 'policy' developed by the Welsh Government – and the interpretations and definitions that have underlined it, whereas in the second instance, the object under consideration is the 'entrepreneurial attitudes' of Welsh students at universities inside and outside of Wales, and the intentions, attitudes and experiences that inform it. In both instances, the 'policy' and 'attitudes' produced are subjective in that they are produced by the population under study and is developed as a consequence of their specific experiences, and as a result, a qualitative approach is adopted in order to discern a greater understanding of the reality that has been produced by the relevant populations under study. Traditionally, qualitative methods have been used to understand how individuals interact with entrepreneurship – why they do or do not become entrepreneurs, or how they go about it (Dana & Dana, 2005). This research explores this phenomenon in the context of Welsh HE students, but also how policy-makers interact with the concept of entrepreneurship as a policy-aim. Qualitative methods are an appropriate tool in both contexts because they facilitate a 'thick description' (Geertz, 1973) of a phenomenon

– found without pre-categorization that might otherwise limit the potential findings and allow for a greater understanding of the subject’s perspective and interpretation of an idea.

Qualitative Methods

A key framework adopted during this research, outlined in the previous chapter, is the Theory of Planned Behaviour (Ajzen, 1991). Much of the research using this framework has used quantitative methods, which according to Hindle (2004) is an important limitation, weakening the conceptual understanding of the theory beyond counting the number of times precedents are discovered as motivations for entrepreneurial behaviours. In their analysis of literature using the Theory of Planned Behaviour in the context of the development of entrepreneurial attitudes and intentions, Lortie and Castogiovanni (2015) found that just 2% of their sample had used qualitative methods, and recommended the use of qualitative methods including in-depth interviews to provide further insights and evidence for this framework. The dominance of quantitative methods within this literature means that much of the research questions follow a predictive approach, confirming the role of intentions within entrepreneurship (Kapasi & Galloway, 2014). However, Kapasi and Galloway (2014) suggest that to gain a greater insight into the nuances of the human experiences, and their multiple influences, richer data outside of the limits of pre-labelled themes may be necessary, and as a result, qualitative methods more appropriate. Rather than looking at quantitative data, which has been the main approach to analysing entrepreneurship attitudes (Kapasi & Galloway, 2014) and migration behaviour (Fotheringham, 1981) in the relevant literature, this study opts for analysis of attitudes towards place and entrepreneurship among individuals in a key demographic, students.

The development of qualitative methods towards greater flexibility and appropriateness gives the researcher greater tools to understand the underlying interpretations of entrepreneurship that inform attitudes and intentions (Dana & Dana, 2005). This is perhaps because quantitative methods have been considered to be too reductive to answer the in-depth questions necessary to investigate the underlying causes of attitudes, interpretations, intentions and behaviour. Appropriately-used and sufficiently interrogative qualitative methods allow for greater inspection, moving away from answers given by respondents to present themselves favourably in accordance to social norms, to the formulation of a genuine understanding of the subjects attitudes (Adair, 1984). Dana and Dana (2005) set out a number of the advantages of the use of qualitative methods. They suggest that the interaction between

the researcher and the researched allows for greater flexibility, reducing the likelihood of ‘asking the wrong question’ or ‘solving the wrong problem’ as a result of the dialogue between the researcher and the researched.

The discussions of the limitations of the qualitative approach to research tend to focus on the volume of data produced, the required complexity of the analysis, and the necessary flexibility in structure of the research (Richards & Richards, 1994). The messy nature of qualitative research is acknowledged throughout this study and the necessary precautions in design, data gathering and analysis are taken, including the use of triangulation, discussed further in Section 3.31, and acknowledgement of bias, discussed in further detail in Section 3.61. The possibility of scope creep – the continuous expansion of the research problem to the distraction of the core research vision – is taken into account. The steps outlined by Migliore (2017) to prevent this possible problem impacting the research have been followed in this project. The necessary time and importance have been assigned to the process of developing the research problem and subsequent research question – this can be exemplified by the change in the research question over time, from an analysis of entrepreneurial intentions among immigrants in Wales towards an analysis of entrepreneurial attitudes among Welsh students and its relationship with policy. This change at the very start of the research was decided on following a clear analysis of the literature and to ensure the correct questions were being asked to fill the gaps in the literature. The development of the research vision and the research question have informed the development of the research strategy at each stage. Each individual component of the research project has been aligned with the research question, with a focus on how it contributes to a greater understanding of the relationship between the entrepreneurship policy developed in Wales and student attitudes towards entrepreneurship itself.

3.3 Research Design

This section will outline the design of the research; firstly to establish the interpretations and definitions used in Welsh Government policy, and secondly in order to understand the attitudes and intentions among Welsh students. As discussed in the previous section, this study takes a social constructivist approach to knowledge and research, and will deploy qualitative methods. This section will outline the methods used in this research, and discuss their appropriateness, as well as the steps taken to ensure that the data produced is valid and has significant utility.

3.31 Understanding Welsh Government Policy

In its simplest sense, policy is considered to be a guideline or framework for action, developed within a particular political mindset or ideology (Bell & Stevenson, 2006). Within the constructivist or interpretivist paradigms, documentary analysis is often chosen as a method of understanding policy, within a wider multi-method form of triangulation (Cardno, 2018). This can be defined as the cross-checking of data from different sources in search of consistent themes (O'Donoghue & Punch, 2003). Altrichter et al. (2008) suggest that triangulation allows for a more detailed and balanced understanding. According to Denzin (2006), there are four predominant types of triangulation; data, investigator, theory, and methodological. The approach used in this research will be methodological – the use of more than one method to gather data. Firstly, the study undertakes qualitative documentary analysis of policy documents published by key political institutions in Wales, ranging from the Welsh Government to political parties. Secondly, in-depth interviews with key figures from the period are conducted.

Documentary Analysis

When researching policy, documentary analysis lends itself as an applicable method of qualitative analysis because it is considered to be straight-forward, efficient, cost-effective, and manageable (Cardno, 2018). As well as this, documentary analysis has the key benefit of being non-reactive – it is a historic record of policy that was developed, and does not change over time, and the data does not change while it is being observed by the researcher (Bryman, 2012).

The production of quality and reliable data through qualitative documentary analysis is of key importance (Bowen, 2009). O'Leary (2004) sets out eight necessary steps in order to achieve this in Table 1:

- | |
|---|
| <ol style="list-style-type: none">1. Create a list of texts to explore - more documents better but ultimately quality > quantity (Bowen, 2009)2. Consider how texts will be accessed3. Acknowledge and address biases4. Develop appropriate skills for research |
|---|

- | | |
|----|--|
| 5. | Consider strategies for ensuring credibility |
| 6. | Know the data one is searching for |
| 7. | Consider the ethical issues |
| 8. | Have a back-up plan |

Table 1, (O’Leary, 2004)

The researcher gathered the documents from official sources, and ensured that all of the political parties represented in the Senedd throughout the period were included in the research. They were all read in their entirety first, and then relevant aspects of entrepreneurship policy were focused on. All documents were publicly available.

This study uses a combination of these methods to gain a full assessment of the extent and nature of entrepreneurship policy espoused by the Welsh Government since 1999. The researcher used the Huggins and Williams (2009) framework to interrogate the documents, and searched for relevant and comparable policies and statements within these documents. In addition, each reference to entrepreneurship was analysed in their own right and compared across other documents and across time.

The issue of bias is of particular importance during the process of documentary analysis. This is true of both the researcher and the author of document under analysis (Bowen, 2009).

Bowen discusses the importance of considering the target audience and purpose of the document coming under consideration. O’Leary (2014) points out the existence of ‘unwitting evidence’, such as the style, tone, agenda and opinions that exist in the document. O’Leary suggests another 8-step process for this examination;

- | | |
|----|---|
| 1. | Gather relevant texts |
| 2. | Develop an organization and management scheme |
| 3. | Make copies of the originals for annotation |
| 4. | Assess authenticity of documents |
| 5. | Explore documents agenda/biases |
| 6. | Explore background information to text |
| 7. | Ask questions of the document (Who produced the document? Why? When?) |
| 8. | Explore content |

Table 2: 8 Step Process for Examination of Unwitting Evidence (O’Leary, 2014)

The 8th eight step is the beginning of the final exploration of the actual content of the document. There are two primary techniques for this;

1. Interview technique – the researcher ‘asks questions of the document and searches the text for an answer’.
2. Content analysis – the researcher ‘quantifies the use of particular words, phrases and concepts’.

(O’Leary, 2014)

This study uses a combination of these methods to gain a full assessment of the extent and nature of entrepreneurship policy espoused by the Welsh Government since 1999. The documents to be analysed are clear, unchanging record of the policy platform that the Welsh Government published at regular intervals during the first twenty years of Welsh devolution.

Elite Interviewing

To follow the process of triangulation outlined at the beginning of the section, the documentary analysis will be supplemented by other methods, including the process of elite interviews (Jupp, 2006). In this study, this consists of semi-structured interviews with key figures during the period from within the Welsh Government and with Welsh political parties.

This will require a specific type of interview skills – known in the literature as elite interviewing (Jupp, 2006). Firstly, there must be a definition of the concept of ‘elites’ in this context. Importantly, the consideration is of influential figures and their influence on policy development – their potential in this regard cannot be immediately identified by their job title (Harvey, 2011). In an interview with a politician or civil servant on the development of policy, a difference in social status between the interviewer and the interviewee may have an important impact on the dynamic of the meeting – particularly given the scrutiny and attention given to the work of the interviewee (Stephens, 2007). It is important to note that researchers have noticed their interviews being prepared for as if they were media interviews – suggesting an attempt by those in influential positions to justify or defend their work in an more robust academic context (Harvey, 2011).

During the interview process, it is important to act in a way that encourages trust and therefore the exchange of useful information (Shank, 2006). Ostrander (1993) suggests that

this should be done throughout the process, from inviting the interviewee all the way to take part in the research, through to the end of the interview and subsequent discussion. Harvey (2011) suggests that transparency is the most important factor in a successful elite interview process – and the following information should be made clear from the start of the process;

- 1.) Who you are
- 2.) Who you work for
- 3.) What the nature of your research is (in non-academic jargon)
- 4.) Who is sponsoring the research
- 5.) How long the interview will take
- 6.) How the data will be used
- 7.) How the data will be used
- 8.) Where the results will be disseminated
- 9.) Whether the information will be attributed or anonymous.

The literature also suggests it is particularly important for researchers to demonstrate clearly their knowledge of the subject; as the topic of research has been a focal point of the interviewees job, there may be a conscious or sub-conscious attempt to challenge the relevance or robustness of the interview, which may be perceived as an interrogation (Zuckerman, 1972). This is likely to be particularly so if the research, such as with this study, focuses on a political context (Beamer, 2002). It is likely that the politicians interviewed will have received media training and as discussed previously, it is essential that this research uncovers the actual importance and scale of entrepreneurship policy during the period and not just that which politicians want to present to the wider public.

However, it is important that the researcher is able to adjust their style to ensure that each interview is as effective as possible in making the interviewee comfortable and therefore more willing and able to give useful, rich qualitative data (Harvey, 2011). Each interviewee will be different and dependent on a number of factors; gender relative to the researcher, age relative to the researcher, status relative to the researcher, political persuasion, defensiveness, etc; it is important that the interviewee is able to act in a way that makes each interview successful (McDowell, 1998). To this end, the type of questions asked must also be

considered. In different contexts and studies, researchers need both qualitative and quantitative data – but interviewees, especially elites, often respond negatively to being constrained in their answers and are more likely to want to have greater time to explain themselves (Aberbach & Rockman, 2002). Therefore, a mix of open-ended questions is the optimal solution in this case (Harvey, 2011).

Two types of questions that could be asked to provide different data sets are;

Open-ended: How would you define entrepreneurship in the context of Welsh Government policy during this period?

Closed-ended: On scale of 0 to 10, with 0 meaning no importance and 10 being of prioritised importance, where would you place entrepreneurship policy in the agenda of the Welsh Government during the period?

The open-ended question would allow for qualitative data, providing quotes, definitions and directions for further study, whereas the closed-ended question would allow for data to be analysed and presented in a clear way (Harvey, 2011).

For this research, open-ended questions were selected in order to interrogate themes that had been discovered in the documentary analysis and research, to understand this data in a meaningful way, to gain clarifications, and to obtain further definitions and understanding of how entrepreneurship and entrepreneurship policy had been perceived by policymakers.

When interviewing respondents who are deemed as elites, it is also important to consider the style and format of the interview process, as there is evidence to suggest that it is face-to-face interviews that provide the most robust and quality data, more so than phone interviews and greater still than questionnaires (Sturges & Hanrahan, 2004). However, it is a necessary consideration that ‘elites’ will be busier and less likely to be able to participate in the study due to their schedules. It may be necessary to use a combination of these interview formats to ensure that the largest quantity and greatest quality of data is collected (Conti & O’Neil, 2007). In addition, the literature suggests that the use of a recorder is a useful tool – as long as it is clearly explained and guaranteed to not be released outside of the research context, elites are generally not unwilling or inhibited by the presence of a recorder, and it allows for greater freedom for the interviewer to discuss the matter and ask relevant questions (Byron, 1993).

Harvey (2011) also notes the importance of using the interview process to aid further research. Although the initial data collection is finished, it is important to maintain a positive relationship because of any further questions that may come out of the data, the potential for the interviewee to suggest other key avenues of research of people of interest for further interviews, and the fact that those interviewed will be key figures in the area of research and have influence over the potential impact and effectiveness of the research (Holt, 2010). In addition, it is useful to ask for feedback from the person being interviewed to ensure that any positive changes or corrections can be made for future interviews – and whether they have any questions or suggestions for the research project as a whole (Holt, 2010).

This mixed-methods approach to developing an understanding of Welsh Government policy using documentary analysis of strategic documents, political manifestos and transcripts of media interviews and parliamentary debates, as well as elite interviewing of influential figures among contemporary Welsh politics, will produce reliable and robust data following the principle of triangulation (Creswell, 2000). The various document types will each have particular purposes, agendas and target audiences, but taking this into account, they provide a clear, chronological and contextual account of the interpretations of entrepreneurship and economic development presented by the Welsh Government (and the wider Welsh political sphere) during the first period of devolution. The analysis of the level of and type of financial support for entrepreneurship and economic development policies, and interviews with key political figures, will produce data allowing for an analysis and understanding of the way entrepreneurship and economic development were understood in the day-to-day workings of the Welsh Government – and offer an opportunity to compare the outward-facing presentation of economic development policy to the inward-facing work and priorities of the Welsh Government during this period.

3.32 Understanding Attitudes

The aim of this study is to develop an understanding of how entrepreneurship policy impacts attitudes towards entrepreneurship and attitudes towards place. As discussed previously, the study seeks to produce ‘thick’ data, and Kapasi and Galloway (2014) suggest that qualitative methods give the researcher the opportunity to develop a greater understanding of the nuance of human experiences outside pre-existing labels.

Surveys

As the objective of this study is the formation of entrepreneurial intentions, the unit under investigation in this aspect of the study is the individual. Understanding this shapes the type of data that needs to be collected, and surveys allow for the revealing of a number of perspectives on a phenomenon or situation, and how attitudes and intentions have been formulated (Johnson, 2002). Bhattacharjee (2012) explains a number of their strengths; they are way of measuring unobservable data such as preferences, attitudes and behaviours as well as factual information like income or age. Within the literature, there are different types of utilisations of the survey method – questionnaires and interviews (Schensul et al., 1999).

As with all methods, there are positives and negatives to the questionnaire method. Bhattacharjee (2012) notes that they are unobtrusive and can be completed at the leisure of the respondent, allowing for a greater completion rate than alternative methods. They allow the researcher to reach certain populations, and large surveys allow for the detection of small effects even while analysing multiple variables, and comparative analysis of different sub-groups. Finally, it is economical in terms of the researcher's time, effort and cost. However, disadvantages are also outlined, including that there are inherent biases in this method, with certain groups being less likely to access or respond to the survey, such as those without access to, or the necessary skills to use, the internet. However, this method is a common one, including within the literature analysed in the topic of entrepreneurship and the factors that influence it (Dana & Dana, 2005).

Bhattacharjee (2012) also discusses the relative benefits and disadvantages of the interview process; interview surveys are considered more personalized form of data collection, and come from a dialogue between the researcher interviewing the research participant. The key advantages of the interview survey method come from this potential for instant dialogue; for example, the ability for the interviewer to clarify points that the researcher may not understand, or for the researcher to ask follow-up questions on specific points or answers. The semi-structured interview format allow for greater investigation of themes, uninhibited by pre-categorised labels (Saunders et al., 2003). A common technique in investigating human experiences in the literature has been semi-structured qualitative interviews (Marshall & Rossman, 1999; Johnson, 2002). This is because in order to understand a phenomenon and why it occurs, observing that it is happened is not enough (Bryman & Bell, 2015). This is relevant for this research as the study investigates the precursors for the formation of entrepreneurial intentions.

These interviews can be conducted on a one-by-one basis, either face-to-face or over the phone or internet, or as part of a focus group. According to Bhattacharjee (2012) focus groups can allow for 'deeper examination of complex issues' (p. 78) as the participants are exposed to new points or considerations that they hear from other people. In contrast, they can also be dominated by one person or idea, and need to be managed accordingly to allow for a full picture of the experience of the participants. For this study, the primary method of survey is through face-to-face interview, although on occasion different options were explored to ensure that as wide a collection of data as possible was completed; for example, through focus groups with more than one student in a particular place, or via the internet if the student was at a university outside of the United Kingdom. The effect of this difference in survey method on the data collected was considered by the researcher throughout the process.

The role of the interviewer during the interview process is important and not limited to simply asking questions and taking the responses. Interviews have the potential to generate the rich data that is needed to answer the research questions of this study, but the quality of the data produced is subject to the skill of the researcher (Marshall and Rossman, 1999). The objective is for the interviewee to become a collaborative partner in the conversation itself and the overall research, helping to produce the narratives that can develop new insights into attitudes and behaviours (Johnson, 2002).

Bhattacharjee (p.79, 2012) outlined the major steps of the interviewer's role in the process as 'complex and multi-faceted', and they can be summarised as follows;

Preparation – the quality of the data collected during the interview is in a large part linked to the quality of the interviewer, in terms of their preparation for the specific research project (asking the right questions, properly clarifying points of confusion, solving the right problems) and interview skills more widely, in terms of managing interviewer bias and encouraging suitable and relevant responses from the interviewed participant.

Salesperson – The interviewer needs to 'sell' the idea of participating in the research to those who volunteer to take part; for example, through working around the schedule of others and ensuring that the location is as convenient as possible.

Motivation – The interviewer needs to 'motivate' the participant to engage with the research and provide useful and informative responses, through asking questions that are relevant and making the interview as natural a conversation as possible.

Clarification – Ensuring that the participant is fully aware of the nature of the research and their rights as a participant within it is an essential part of making the interview process as successful as possible. In addition, the interviewer needs to be able to comprehensively explain any misunderstandings that may arise during the interview itself.

Quality – the interviewer is the person best placed to be able to assess the quality of the response given by the participant, and may be able to give secondary sources of information through emotion, body language or facial expression.

These steps were taken in this study in order to ensure that the quality of the data was good and allowed for a greater understanding of the themes and interpretations held by the units of analysis.

Bhattacharjee (2012) also makes clear that each stage of the interview itself is an important part of ensuring that the subject of the interview is at ease, relaxed and in a position to give the most useful and interesting responses. This can be ensured by the interviewer ensuring they are well prepared for the interview, having the appropriate credentials on their person (such as a ID), and speaking in a confident tone of the rights of the subject of the interview, the processes during and after the interview, and the subject of the interview itself. Bryman (2001) recommends that a general information sheet is given to participants ahead of the interview, giving additional context and background to the individual. It is important to note that the purpose of the interview is to allow the participant to speak and tell their story, as this is what produces the data that allows for a narrative to be formed, from which significant and valid findings and conclusions can be made (Chase, 1995). To this end, Chase (1995) suggests that the interviewer uses natural language, as opposed to scientific language, in order to allow the interview to speak in their own terms, to create a true reflection of their perspectives.

The interviewer also has a key role in ensuring the conversation produces the most data possible, which is of as high utility as possible for the purpose of the study. The same questions should be asked of each respondent, and probing techniques can be used to ensure answers given are as high-quality as possible. These are known as ‘the silent probe’, ‘the overt encouragement’, ‘asking for elaboration’ and ‘reflection’ – a technique which involves repeating what the subject of the interview said and seeing how they respond to it (p.80, Bhattacharjee, 2012). It is important that the interviewer does not express approval or

disapproval of the content of the responses, to ensure that the subject of the interview does not frame his responses in this context.

3.4 Data Sources and Data Collection

3.41 Understanding Welsh Government Policy

This section will outline the data collection methods and data sources that have been analysed to develop an understanding of Welsh Government policy in the area of entrepreneurship since 1999. Firstly, documentary analysis of key strategy documents will be discussed, followed by the interviews with key political figures, and finally the supplementary data provided by Welsh Government budget expenditure and politician interviews in the public domain.

Documentary Analysis

The documents analysed can be broken down into the categories of government strategy documents and political party manifestos, and these have different writers, target audiences, and purposes;

Government Strategies are written with the intention of setting out the, often newly elected, governments plans and policy platforms, with new cabinet secretaries and ministers selected. According to the Welsh Government, the 2018 ‘Prosperity for All’ document ‘contains actions that will work to grow the economy and reduce inequality’ and ‘sets out [their] vision of inclusive growth, built on strong foundations, supercharged industries of the future and productive regions’. The document provides a comprehensive and introspective account of the governments self-declared plans, policies and priorities. It is clear that the intention of documents like this are to portray the Government as acting in the interests of the country, setting out a positive vision designed to distil confidence in their strategies and priorities. As a first-hand account is clearly has high utility, but is limited by its clear purpose to provide a positive account – especially in its political context. Taking this context into account, these documents do however provide a time-line of self-declared government policies and priorities and are useful sources of data for this research project.

Party manifestos provide a greater account of the wider political context around ideas such as entrepreneurship and economic development. Firstly, manifestos of political parties that have been in government (in this case, the Labour Party (1999, 2003, 2007, 2011, 2016), the Liberal Democrats (1999) and Plaid Cymru (2007)) provide an opportunity to compare the intentions of political party before being in government with their intentions post-election. The manifestos of political parties who do not get elected to government are also useful in that they provide an overview of the role of entrepreneurship and economic development policy within the entire political debate in Wales. The purpose of a manifesto is to set out a political party's plans should they get elected to government. This has a clear impact on the purpose and agenda of the document; they have the objective of persuading the reader to support that political party in an upcoming election. However, similarly to the Government Strategy Documents, they do provide an overview of how each party, of all political persuasions, have treated entrepreneurship and economic development policy and how it has changed over time.

The documents used in the documentary analysis part of the policy evaluation process all come from publicly available and accessible documents. The manifestos released by the political parties in Wales are collated on the Manifesto website ran by the Welsh public affairs company Deryn (Deryn, 2019). The Welsh Government's strategy documents are hosted by the Welsh Government website, and discussions in plenary and committee meetings in the Welsh Assembly on the Assembly website.

There is a considerable amount of data available through the publicly-released strategy and policy documents released by the Welsh Government. The advantage of this type of documentary analysis is that the data is constant, can be reviewed when necessary, and is linked to a specific time, allowing the researcher to gain an understanding of change and continuity over time (Bryman, 2012). For this reason, it is important that each stage of the period is researched thoroughly. One way of dividing the period into sub-sections is through the different terms of the Welsh Assembly, following the elections in 1999, 2003, 2007, 2011 and 2016. As a result, manifestos, policy documents, minutes from the assembly and interviews in the media from all of these periods will be included in the research. As well as this, the research will include analysis of policy and interviews with key figures from across the 4 major political parties in the Welsh Assembly over the period, not limited to those in government. This will allow for a wider scope of analysis of the entrepreneurship policy environment in Wales – to understand what is included in the Overton window of discussion

in Wales, and what is missing out. It will also allow the research to gain an understanding of what the major agreements and disagreements are over entrepreneurship and wider economic policy in Wales.

The economic strategy documents that are analysed within this research are displayed in Table 3:

Document Name	Year
Entrepreneurship Action Plan	1999
A Winning Wales	2001
Youth Entrepreneurship Strategy	2004
Wales: A Vibrant Economy	2005
Economic Renewal: A New Direction	2010
Prosperity For All (Economic Action Plan)	2017

Table 3: Economic Strategy Documents Published by the Welsh Government, 1999-2017

The final document type that will be analysed is interviews with key Welsh Government figures in the media and on the floor of the Senedd (Welsh Assembly/Parliament) itself. These interviews offer a more personal and interrogative analysis of attitudes of influential figures, with the journalist or opposition politician given the opportunity to press on unclear points or in areas where they may be contradictions or shift in priorities. Of course, the individual being interviewed will remain a politician, and will seek to present a certain image to the reader. This must be taken into account, but the sources remain highly useful document for this research because of the different perspective offered compared to the Government Strategy and Manifesto document types. As the interview technique will be followed during the document analysis, answers to specific questions that may not be immediately available in the document will be the object of research. The interviews in the media or debates in the chamber of the Welsh Assembly offer an opportunity to assess whether these questions have been answered elsewhere.

However, due to the limited utilities of these documents as a result of the clear political purposes and agendas during their creation, it will be necessary to triangulate any conclusive definitions of Welsh entrepreneurship policy during the period with other sources and methods. The budgets and financial expenditures of the Welsh government during the period will be used as supplementary evidence to assess the role of entrepreneurship within economic development, and economic development within the entire political agenda of the

government. This will give an indication over whether the promises and policy platforms set out by political parties before or after their election are actually followed through on after election.

Elite Interviews

Interviews with senior figures in the Welsh Government and Welsh political parties will be conducted in order to gain an understanding of their perspectives and interpretations of entrepreneurship policy during the period. The basis and content of these interviews will come from the initial documentary analysis of strategy and policy documents throughout the period. The purposive sample of influential figures to be interviewed will take into account numerous characteristics to ensure that representative and productive data comes from these interviews. Firstly, the interviews should be reflective of both political, governmental and third-party experiences of the Welsh Governments entrepreneurship policy. For that reason, representatives of political parties and the civil service were invited to participate in the research. In addition, the four main political parties in the Welsh Assembly from 1999 to 2016 were invited; these were Welsh Labour, Plaid Cymru/The Party of Wales, the Welsh Conservatives, and the Welsh Liberal Democrats. Politicians with experience of leadership positions or experiences of holding briefs with specific interest in entrepreneurship policy were invited to participate in the research, and specifically politicians with direct experience of the entirety of the period in question. Within this criteria, a representation of the different regions and localities within Wales was also sought.

The ability to exert influence also changes over time; in different governments during the period under research, under different ministers, and in different political contexts, the civil servants and politicians interviewed will have shifting levels of control over and ability to evaluate the importance of entrepreneurship policy in the Welsh Governments policy agenda. As the purpose of the interviews is to gain an overall interpretation of entrepreneurship policy in the given period, rather than trying to control these variables perfectly during the interviews, it is important to develop an understanding of these different contexts and provide a timeline of the different policies held by the Welsh Governments. These interviews will not provide in and of themselves a clear definition of the policies and definitions held by the Welsh Government, but will give an overview of the agenda and how it shifted over time, and its impact on policy outputs and its impact on the entrepreneurship ecosystem in Wales as a result.

Securing research interviews with high-profile and influential individuals is considered a difficult aspect of qualitative research as a whole, and this is particularly so within political research (Marland & Esselment, 2019). Politicians have traditionally considered participating in research interviews as low-priority, and this can be as a result of reasons such as a lack of time, to suspicion of the motives of the researcher (Hunt et al., 1964). The consistently changing schedules of politicians as a result of the myriad of requests for their time that they receive means they can experience ‘information overload’ (Walgrave & Dejaeghere, 2017). As a result of this, they delegate management of their timetables to staff, who are known in this context as ‘gatekeepers’ (Baker, 2011). It has been noted in the literature on this subject that politicians of different levels of influence are more or less likely to be difficult to gain access to, with the ‘hyper-elite’ (such as Ministers in the British Government) considered to be more difficult to access than members of small parties or politicians within local government (Baker, 2011). The politicians interviewed as part of the analysis of the policy development process were contacted via their publicly-available email addresses provided by the National Assembly. The experience of this research was that the majority of people invited to be participants were very happy to take part in the research; some asked for more information and what the content of the interview would include. Access to senior civil servants came through similar avenues, although in specific cases they were recommended to be contacted by others – similar to the snowball sampling method discussed further in Section 3.42. The Participation Information Sheet sent to policymakers is shown in Appendix A.

For the semi-structured interviews with senior political figures and policymakers in the Welsh Government, a plan was developed in order to guide the topic of the conversation and focus on key themes that had been developed from the literature review, specifically from Section 2.5. The questions and themes that formed the plan for this research instrument are set out in Appendix B. A semi-structured approach was adopted for these interviews in order to explore specific issues, to fact-check, and for the purposes of clarification and understanding. This meant that each interview in this context was different, with various individuals having more knowledge or insights on specific themes than others, but each interview was structured in the same way in the sense of discussing the same themes in the same order.

Each interview lasted for around half an hour to forty-five minutes. Each interviewee was given a brief overview of the scope of the research, as well as being thanked for their

participation. The participants were interviewed because of their roles in the Welsh Government and Welsh political parties, and in each case the interviews took place in one of the places of work of the participant. In order to achieve anonymity as much as possible, their specific job titles are not given, but they have all been involved in the policy development process for entrepreneurship and economic development for their respective political parties or within the Welsh Government. Following the interview, the recording was transcribed and anonymised, and prepared for the data analysis process.

3.42 Understanding Attitudes

This study is investigating the attitudes of Welsh HE students towards entrepreneurship and their intentions to engage with it. As a result, students both with and without intentions to engage in entrepreneurship are considered to be the target audience of the research.

According to Krueger and Carsrud (1993), 'we too often ignore those who do not intend to start a business, despite the oft-cited interest in differentiating entrepreneurs from non-entrepreneurs' (p. 324). They cite the research undertaken by Sheppard et al. (1988) and Katz and Gartner (1988) in calling for research to focus on those individuals yet to intend to engage in entrepreneurship, as well as those explicitly intending not to. This supports the intention to conduct interviews with students regardless of their intentions to engage in entrepreneurship.

Qualitative research does not have the same systematic usage of sampling procedures as quantitative research. This can lead to flexibility, but may be confusing and lead to unnecessary mistakes (Coyne, 1997). Sample selection has a considerable impact on the quality of the research, and researchers have been criticised for not giving a full enough explanation of their sampling strategies, which has an impact on the interpretation of the study's findings and their replicability (Kitson et al., 1982). The main methods of sampling in qualitative analysis described in the literature are 'purposeful', 'selective' and 'conceptual' (Coyne, 1997). According to Schatzman & Strauss (1973) selective sampling comes from a practical necessity shaped by the time available to the researcher, the framework of the study, the researcher's interests, and restrictions placed upon the observations. The researcher chooses subjects to research based on the fundamental aim of the study. When the subjects in question are people, criteria such as age, gender, role, and status may serve as starting points. Similarly, according to Patton (1990), 'the logic and power of purposeful sampling lies in selecting information-rich cases for study in depth' (p.161). Conceptual sampling, however,

is the process of data collection with the specific purpose of generating theory, so the analyst collects and analyses the data then decides which data to collect next, in order to develop the emerging theory (Glaser, 1978). This study ultimately identified 25 Welsh HE students through the purposive sampling method, identifying participants who matched the goals of the study and were considered relevant because of their characteristics (age, gender, level of study, subject studied, etc).

There is a lack of a rigid consensus on the necessary size of the sample in qualitative research compared to quantitative research. The main idea to consider in deciding on the required sample size in any research project is when the research reached ‘conceptual saturation’ – or until no further conceptual insights are discovered (Bowen, 2008). This can result in smaller samples in qualitative studies than in quantitative studies, the principles explanations for this are that, firstly, there is a point of diminishing returns in qualitative samples, and secondly, that qualitative research is labour-intensive and often extended research is impractical (Ritchie & Lewis, 2003). Understanding when conceptual saturation has taken place is a question of judgement and experience, according to Sandelowski (1995). In terms of setting a minimum number of the participants for a qualitative study, Bertaux (1981) suggests that fifteen is the smallest acceptable sample. It has also been suggested that in the experience of researchers, conceptual saturation is reached after around having interviewed 20 or so people (Green & Thorogood, 2009). These suggestions were acknowledged and considered in the context of this study, which has a sample of 25 for the purpose of establishing entrepreneurial attitudes and intentions.

A variety of tactics were used to find suitable participants interested in taking part in the research project. Firstly, social media was used to publicise the call for participants – specifically Twitter. The use of social media as a recruitment tool for research involving human participants is increasing, and is likely to increase much more in the future (Gelinas et al., 2017). Gelinas et al note that social media is an attractive option in this context because it allows the researcher to easily and quickly reach wide segments of the population, especially in the context of this research, whose target audience for participants are particularly active on social media. This also allowed for the use of snowball sampling, in that those interested in the research could retweet the post about the event, increasing the viewership of the tweet even further. Those who discovered the project via social media and volunteered to act as participants also invited their friends to take part, and further contacts were made this way. Snowball sampling is a chain referral method identifying possible participants based on the

recommendations of others (Altinay & Wang, 2009). This method was also used in this study through contacting ‘gatekeepers’ of communities of Welsh students at universities outside of Wales – for example, a number of Universities have societies within their student unions for Welsh students to meet and socialize. Contact was made through publicly-available email addresses or via social media, and the message was then passed on to the groups of Welsh students by the secretaries of the societies. Throughout the process of engaging participants in the research project, effort was made to ensure that it was as open and accessible as possible, in order to be as reflective as possible of the variety of experiences of Welsh students and their characteristics. This includes gender, age, level of study (undergraduate or postgraduate), subject of study, Welsh language ability, and locality within Wales. The Participation Information Sheet that was sent to possible participants is shown in Appendix C.

Table 4 shows the characteristics of the sample population within this research – in Chapter Five, where the findings of this aspect of the research are discussed, quotes or answers given from each respondent will be noted by ‘INTN’, with N being their number given in this table:

INT	Gender	Age	Location within Wales	University Information	Subject of Study
INT 1	Male	25+	Ynys Mon	Denmark, Oxbridge Graduate	Physics
INT 2	Female	18-21	Swansea	Oxford	English Lit
INT 3	Female	18-21	Aberdare	Oxford	History
INT 4	Female	18-21	Gwynedd	France	Law
INT 5	Female	18-21	Swansea	Leeds	History and English
INT 6	Female	18-21	Cardiff	Bristol	Law
INT 7	Male	18-21	Newport	Surrey	Economics
INT 8	Female	18-21	Swansea	Cambridge	Politics
INT 9	Male	18-21	Swansea	England	Accounting
INT 10	Female	18-21	Swansea	Cambridge	Politics
INT 11	Male	18-21	Llanelli	Oxford	Anthropology

INT 12	Male	21-25	Cardiff	Oxford	Theology
INT 13	Male	18-21	Llanelli	Cambridge	Engineering
INT 14	Male	18-21	Welshpool	Cambridge	Linguistics
INT 15	Female	21-25	Swansea	Wales	Business Management
INT 16	Male	21-25	Penarth	Wales	Sociology
INT 17	Male	18-21	Ynys Mon	Wales	Geography
INT 18	Female	18-21	Newport	Wales	History
INT 19	Male	18-21	Llanelli	Wales	Economics
INT 20	Female	25+	Bridgend	Wales	History
INT 21	Male	18-21	Prestatyn	Wales	Politics
INT 22	Male	21-25	Blackwood	Wales	Criminology
INT 23	Male	25+	Swansea	Wales	Business Management
INT 24	Male	21-25	Conwy	Wales	Physics
INT 25	Male	21-25	Wrexham	Wales	Computer Science

Table 4 interviewees

As with the interviews with policymakers, interviews with student participants were semi-structured with an original plan highlighting key themes of discussion. These key points of discussion were developed from the literature review and the resulting Conceptual Framework, focusing predominantly the Theory of Planned Behaviour, as outlined in Sections 2.3, 2.4 and 2.6. The questions and prompts outlined in this research instrument are set out in Appendix C. Again as with the previous set of interviews, this format of semi-structured interviews was selected as a result of the potential within it to deviate from a set script if certain themes can be explored further and for clarification. In this case, the first two interviews were treated as pilots, allowing for reflection and further changes to be made to the questions and prompts in order to ensure that the highest quality and richest data was produced from the interview process.

In this case, the first two interviews were treated as pilots, allowing for reflection and further changes to be made to the questions and prompts in order to ensure that the highest quality

and richest data was produced from the interview process. These pilots were conducted with two students in south Wales, taken place in person after ethical approval was granted. Pilot studies have been considered to be useful procedures within the literature regardless of the paradigm of the qualitative research as they allow for practical issues to be addressed, for questions to be tested out, and for the researcher to gain the experience necessary for conducting a study of this kind (Tashakkori & Teddlie, 2003; Malmqvist, Hellberg, Möllås, Rose, & Shevlin, 2019).

In this project, the researcher found that gaining the experience of conducting the interviews increased self-confidence as a researcher, the relevance of the research carried out, and the process of conducting the interview. For example, during the pilots recording equipment was used for the first time, and going through this process in a pilot-setting was useful for ensuring the following interviews were conducted confidently and professionally. In terms of content, the pilot interviews gave me experience of conducting and managing an interview, learning about the appropriate time to give for answers, and when to prompt the participant to speak, or to let them decide themselves. After the two pilot interviews were conducted, it would possible for me to immerse myself in the data that was collected, to gain a greater understanding of how the questions would be perceived by someone else. It also allowed me to grow in confidence, in both the questions and the practical elements of conducting a research interview.

As a result of interviews of this style, each interviewee produces a different type of interview, as each individual's context produces different insights and lived experiences. Nevertheless, the plan set out in Appendix C allowed for a degree of structure between all of the interviews to allow for appropriate comparison and analysis to take place. Alongside this, each respondent was asked specific questions relating to their university, their choice of degree, demographic details and home location within Wales. However, to meet the requirements of the ethical responsibilities of this research, each interview was anonymised to protect the interests of the respondent. Following the interview, the resulting recording was transcribed and prepared for the data analysis process.

3.5 Data Analysis and Grounded Theory

As discussed in the discussion of Research Design in Section 3.2, there has been a growth in recent decades in interest in and usage of qualitative methods within entrepreneurship

research (Dana & Dana, 2005). Alongside this, there has been growing scholarly interest in appropriate methods for the collection and analysis of qualitative data (Bryman & Burgess, 1994). This section will outline the methodological debates around qualitative data analysis in the literature, discuss them in the context of this research project, and explain the strategies used in this study.

The process of analysing the key strategy documents and manifestos released during the period had three specific stages. Firstly, the researched was immersed into the documents as a whole in order to gain an understanding of the interpretations and objectives of the document, and specifically how entrepreneurship is discussed in this context. Secondly, the sections specifically identifying entrepreneurship policies were separated, allowing them to be explored in detail, and comparisons across different documents and different times were made. A timeline of policies was made, outlining elements of change and continuity. Thirdly, these findings were considered in the context of the literature review and the conceptual framework, with explanations for the element of change and continuity sought. The findings of this research then informed the analysis process of the interviews with Welsh policymakers, through informing the design of the research instrument as well as the data analysis process.

The data produced from these research methods seeking to understand attitudes towards entrepreneurship are the narratives created by the individual participants in the interviews. The process of analysis seeks to find the patterns that exist within this data, and attempts to discover why they exist (Bernard & Ryan, 2010). Bryman and Burgess (1994) suggest that one of the best known general strategies for qualitative data analysis is grounded theory. Grounded theory has been described as ‘the discovery of theory from data systematically obtained from social research’ (Strauss & Glaser, 1967, p. 1). Bryman and Burgess (1994) outlined the process of the grounded theory approach as seen in analysis of the framework within the literature, especially the work of Martin & Turner (1986). The general process identified by Bryman and Burgess (1984) is as follows:

- 1) After initial data collection and immersion, the researched is categorised
- 2) Further research is undertaken until the categories are saturated – the researcher is confident in their meaning and salience.
- 3) The attempted formulation of more general (or abstract) expression of these categories

- 4) Further conceptual reflection, consideration of interconnections among the categories
- 5) Testing of these hypothesised links within the field.

They find that a key component within this process is the ‘meshing of theorizing and data collection’ (p.4). This concept is supported by Miles et al. (2014) who suggest that data collection and data analysis done concurrently can facilitate the better collection of future data. It allows for both pre-configured and emerging themes to be discovered and acknowledged before the completion of the data collection process, which is a common trend among qualitative research projects (Marshall & Rossman, 1999). As a result, this study opted to transcribe the interviews as soon as possible after they took place, in order to begin the important process of immersing oneself in the data as early in the data analysis process as possible (Okely, 1994).

An aspect of this process within qualitative analysis considered particularly important is coding, or the process of categorising and sorting data (Charmaz, 2008). It is defined within grounded theory as ‘the task of fitting data and concepts together in such a way that conceptualization is under constant revision’ (Bryman & Burgess, 1994, p. 5). The two types of coding identified in the literature are initial coding and axial coding (Bhattacharjee, 2012). Initial coding takes place first, and is ‘the process of breaking down, examining, comparing, conceptualizing, and categorizing data’ (Strauss & Corbin, 1990, p. 61). This is followed by axial coding, ‘a set of procedures whereby data are put back together in new ways after open coding, by making connections between categories’ (p. 96). Miles et al. (2014) recommend the computer software NVivo in order to facilitate the management, organisation, and coding processes of the data.

Following the process of using grounded theory to produce codes to analyse the data produced in this research, several different components were produced for analysis and comparison. This process was inductive, and a code was produced following a variety of impetuses. For example, in the question that was asked of participants regarding their attitude to Wales as a place to live in, ‘positive’ and ‘negative’ responses were coded. Then, when specific reasons for these responses were repeated across different interviews and individuals, this was designated a code. These can be found in Section E of the Appendix. The initial reading and comparison of the data produced in the interviews was done on Excel, because of the ease of comparison across different interviews and sources. The more in-detail comparison within the initial codes was done on NVivo.

In the process of managing and analysing this data, both NVivo and Microsoft Excel applications were used. Scholars such as Pope, Ziebland and Mays (2000) have noted that the process of transcribing, analysing and cross-comparing interviews can be time-consuming and difficult, and for this reason effective use of appropriate programmes is necessary. Microsoft Excel was the best option for quick, manual comparison of different conversations and for immersion in the data, being able to spot consistencies and differences in responses. On the other hand, the additional analytical features of NVivo and its ability to manipulate the data in an intuitive way meant connections were made that would not have been possible otherwise, in agreement with the reflections of Zamawe (2015). Therefore, from the experience in this research, it is suggested that other researchers also use both systems of analysing and storing this data, because presenting it in different ways can allow for different perspectives to be seen.

For examples of the codes that were produced by the data analysis process, see Appendix section E.

3.6 Validity, Limitations and Ethics

3.61 Validity

The concept of validity is a crucial aspect of research design, with the methodological rigour used in a study informing the extent to which a researcher can draw appropriate conclusions from the data produced, and for future research to build on these findings (Bouckenooghe et al., 2007; Cortina, 2002). The consensus in the literature has been that the validity of research is based on 4 key elements; internal validity, external validity, construct validity, and statistical conclusion validity (Cook & Campbell, 1984). However, the emergence of qualitative methods and the constructivist paradigm has meant that this must be reconsidered (Bouckenooghe et al., 2007). While quantitative researchers look for ‘causal determination, prediction, and generalization of findings’, qualitative researchers look for ‘illumination, understanding, and extrapolation to similar situations’ (Golafshani, 2003, p. 600).

A key differentiation in these two philosophical paradigms is the role of the researcher; in quantitative research, the researcher aims to disassociate themselves from the research

process, whereas in qualitative research their role must be embraced as they immerse themselves in the data (Patton, 2002). However, despite these differences, both philosophical paradigms must be valid and credible, and in qualitative studies this, according to Golafshani (2003), is dependent on the ability and effort of the researcher.

In quantitative studies, the term reliability is often used as a measure of credibility, when the purpose of the study is to explain (Stenbecka, 2001). However, in qualitative studies, it is ‘credibility, neutrality or confirmability’, ‘consistency or dependability’ and ‘applicability or transferability’ that are considered the essential criteria, for the purpose of generating understanding (Lincoln & Guba, 1985; Stenbecka, 2001). Alongside this, the term ‘validity’ is a common aspect of quality-checks in qualitative research, with the broad definitions leading to other definitions such as ‘quality’, ‘rigour’ and ‘trustworthiness’ (Golafshani, 2003). However, there is agreement in the literature that any discussion around the quality of qualitative research is, by its nature, challenging (Amis, 2008). Despite the challenging nature and lack of consensus surrounding the measurement of quality within qualitative research, this study has taken the appropriate and necessary steps to ensure the aforementioned criteria are met.

In the section of this thesis which analyses and gains an insight into the entrepreneurship policy developed in post-devolution Wales, the process of multi-source triangulation has been used, described as ‘a validity procedure where researchers search for convergence among multiple and different sources of information to form themes or categories in a study’ (Creswell, 2000, p. 126). These sources came from interviews, documentary analysis over different time points, and other sources such as media interventions and budgets. To successfully meet the confirmability criteria as outlined by Miles et al (2014), this research has outlined how the study has been guided by a thorough literature review and the conceptual framework that came from it. The process of sourcing appropriating economic strategy documents and political party manifestos, as well as the politicians and policymakers invited to interview, has been outlined in Section 3.41. The data analysis process, with coding and themes emerging from both the data and guided by the literature review, is outlined in Section 3.5. In terms of transferability and credibility, the findings and conclusions of this research are discussed in the context of other relevant literature, in particular Huggins and Williams (2009) framework, but also literature with a specific focus on Wales including Jones-Evans and Rhisiart (2015) and Pugh (2018), with explanations sought for differentiations in findings. Given the nature of this PhD research, a multi-researcher

approach is not possible, but the researcher took the opportunity to review the data multiple times over different periods, in order to see the data and the findings in different contexts.

Within the 'establishing attitudes' section of the thesis, triangulation was used through the process of interviewing 25 different participants across different times, with patterns and themes found across different participants. Dana and Dana (2005) suggest that a benefit of qualitative research is the dialogue it creates between the researcher and the participants, in order to ensure that the right questions are being asked. Complimentary to this however, to ensure the criteria of credibility was attained, was the establishment of the research questions and selection of appropriate methods through the thorough literature review in the previous chapter, to ensure that this research is a logical and appropriate progression of the research. Frameworks outlined in the literature review, including Huggins and Williams (2009) framework for analysis of entrepreneurship policy and the Theory of Planned Behaviour (Ajzen, 1991) informed the development of the research design of the study, providing the conceptual foundations necessary for the dependability and validity of the study. For confirmability, the sampling procedures and data instruments are outlined in Section 3.4.2, with the prompts and themes of the interview coming from the literature review and research framework. The data analysis process is outlined in Section 3.5.

3.6.2 Limitations

As discussed in relation to validity, the researcher plays a central role in qualitative methods within the social constructivist paradigm (Patton, 2002). As a result, the role of researcher bias has the potential to mediate the knowledge that is created in this study, through the findings that are selected and revealed throughout the analysis and discussion process. Therefore, in order for the criteria of trustworthiness and transferability to be met, scholars recommend that information on researcher values and potential biases are outlined for the reader (Bryman, 2012; Chenail, 2011). In this case, the researcher is Welsh, and is currently enrolled as a student, and is a similar age (25) to the majority of the students interviewed in this study (18-25). This has proved valuable in a sense, facilitating access to participants, but also allowing the researcher to engage and build trust with the participants. However, there are also potential issues to consider, such as limiting the potential of the researcher to think outside his lived experiences. To combat this, the researcher has engaged in reflexivity, acknowledging the biases (where possible) that could impede the study and acknowledging

them as potential limitations or attempting to counter them within the collection and analysis processes.

The sample of 25 individual HE students interviewed in the analysis section of this study all, in accordance with the social constructivist paradigm that underlines this research, construct their own interpretation of reality and, in this context, entrepreneurship and place. This means that not all factors influencing the institutional context were acknowledged or considered by these individuals. However, the study is of an explanatory nature and can provide the foundations for future research using different methods and philosophical paradigms, and uses established methods and research philosophies to develop scholarly enquiries in the areas relevant to the research question; entrepreneurship, policy and place. Opportunities for future research are discussed in the relevant chapter at the end of thesis, but methodologically speaking, an alternative positivist approach may offer new insights out of the scope of this research, while different methods within the social constructivist and qualitative paradigms, including focus groups or longitudinal studies, are also clear opportunities.

3.63 Ethics

Ethics play a crucial role in social science research, by setting the expected standards that a researcher must conform to within a specific discipline, such as within a university through the relevant ethics review board (Bhattacharjee, 2012). In accordance with this protocol, this research has been given the appropriate ethical approval by the Swansea University School of Management Research Ethics Committee, the confirmation of which is attached as Appendix D.

The location of each interview was either on the university campus of the participant, the Temple of Peace (workplace of the researcher), or at the place of work of the participant. The selection of the participants to be interviewed used the snowball sampling method. Each participant signed an informed consent form, and were told at the first point of contact, at the interview itself, and in the subsequent thank you message, that they have a right to withdraw from the study. No payment was offered to the interview participants.

The potential risk to both the participants in the research and the researcher themselves has been considered. The in-depth interviews with policy-makers in the Welsh Government were robust, but the individuals concerned were reassured that the study is analysing government policy development processes rather than individual performance, and that the data

accumulated was anonymised. Similarly, interviews with students and graduates have the potential to be stressful, and relevant university career advice and support services were signposted. For the researcher, the study involved travelling and lone-working, so the University and other points of contact were informed when and where the research took place and were contacted at the end of every interview.

Only the researcher and his supervisory team had access to the data collected, and analysis of the data was anonymised except for key demographic details or, for policymakers, descriptions of the job they held at the time the study is analysing. The transcripts of the interviews were stored on a work-based laptop of the researcher, which is password protected. At the end of the research project, the recordings of the interviews will be deleted.

3.7 Conclusion

This chapter has set out the methodological approach in this research, and the framework that has been developed is set out in Figure 4. In this conclusion the conceptual underpinnings and methodological process developed in this chapter will be summarised and discussed in the context of the precedent literature outlined in the Literature Review in Chapter Two. It will summarize how the conceptual and philosophical underpinnings of this research support the validity of the findings, and allow for the conclusions of the research to have important and relevant implications for theory, policy and practice.

The process of the development of the research methodology started from the literature review and conceptual framework that resulted in the development of the Research Questions. In order to properly answer the Research Questions in a way that was philosophically robust and produced relevant findings that were valid, the ontological and epistemological perspectives of the research were of paramount importance. This is described and explained in more detail in Section 3.2. It was decided that as the object of study within this research was the impact of policy and place on attitudes towards entrepreneurship, a constructivist approach to knowledge would be taken, with the concept of ‘multiple realities’ (Mol, 1999) informing the understanding that each individual participant would create their own understanding of entrepreneurship, entrepreneurship policy, and Wales as a place to engage in entrepreneurship.

To establish an understanding of entrepreneurship policy in Wales since the beginning of devolution in 1999, documentary analysis of key economic strategy documents and political

party manifestos was conducted, and to comply with the objective of triangulation, this was combined with interviews with key politicians and policymakers during the period. The Welsh Government released economic strategy documents regularly throughout the period, allowing for the development of a timeline of change and continuity within entrepreneurship policy during the period, and for research into the objectives of entrepreneurship policy, its role within wider economic development policy, and the definitions and interpretations that supported this policy platform. This was supported by analysis of political party manifestos of the 4 main political parties during the period, to gain a wider understanding of the role of entrepreneurship policy within Welsh politics. The work of O’Leary (2004) and Bowen (2009) was crucial in informing the development of the data collection and data analysis stages of this research. The findings produced from these methods were triangulated with interviews with key policymakers and politicians from the period, to gain a deeper understanding of the perspectives and understanding of entrepreneurship and entrepreneurship policy during the period, using the ‘elite interviews’ techniques outlined by Jupp (2006). These methods are consistent within the public policy analysis literature, as outlined by Cardno (2018). Within the literature review conducted for this study, these methods are found in the analysis of entrepreneurship policy at a UK-level conducted by Huggins and Williams (2009), and the analysis process of this research is used as the conceptual framework for this study. At a Wales-level, Jones-Evans and Rhisiart (2017) used elements of documentary analysis to develop an understanding of the role of foresight on entrepreneurship policy development in Wales, and this study seeks to go further into the data analysis process to gain a deeper understanding of why entrepreneurship policy changed over time during the period, and these questions also form a key element of the policymaker interviews. This study uses similar methods to the work of Henderson (2019) and the analysis of innovation policy within the Welsh Government since the beginning of devolution.

Next, this section has outlined the methods used to gain an understanding of attitudes towards entrepreneurship in Wales among Welsh students. Rather than looking at quantitative data, which has been the main approach to analysing entrepreneurship attitudes (Kapasi & Galloway, 2014) and migration behaviour (Fotheringham, 1981) in the relevant literature, this study opts for qualitative research into attitudes towards place and entrepreneurship among individuals. To understand attitudes among individuals, semi-structured interview surveys have been conducted, the benefits of which are outlined by Bhattacharjee (2012). In this study, 25 Welsh HE students at universities inside and outside of Wales have been conducted,

following a purposive sampling procedure that sought students with a variety of characteristics, from different places within Wales, and with and without entrepreneurial intentions. In the data analysis process, the process of Grounded Theory as outlined by Bryman and Burgess (1994) was followed, seeking to utilise the ‘thick data’ (Geertz, 1973) produced by qualitative research to produce new findings on attitudes towards entrepreneurship in Wales among Welsh students. This research uses qualitative methods to develop an understanding of the framework of the Theory of Planned Behaviour in a ‘place’ and ‘policy’ context, following the principles outlined by Kapasi and Galloway (2014), building on the quantitative work done in a Welsh context by Henley (2009) and Dawson (2009). The process for this methodological approach is outlined in Figure 4.

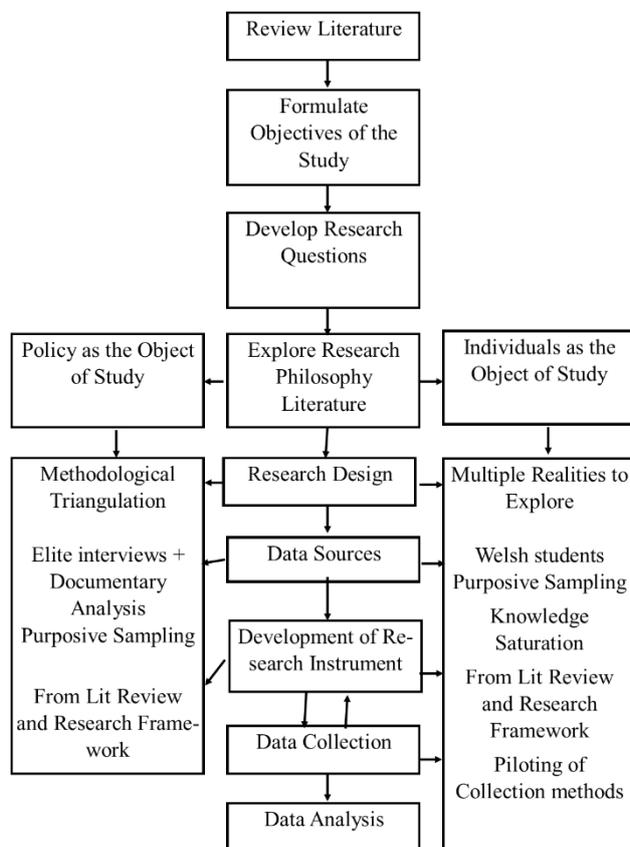


Figure 4: Methodological Framework

Chapter Four: Understanding Welsh Entrepreneurship Policy 1999-2016

4.1 Introduction

This chapter outlines the policy platforms developed by the Welsh Government and the Welsh political parties during the opening decades of devolution in Wales. As outlined in the methodology (section 2.5), the analysis of the evolution of policy over time is broken down into four sections, with the framework derived from a synthesis of the literature review and Huggins and Williams (2009) example in their analysis of entrepreneurship policy developed at the UK level during the same period:

1. Definitions and interpretations of entrepreneurship and entrepreneurship policy within economic development.
2. Economic levers.
3. Social levers.
4. Culture.

This chapter discusses these issues in turn, before discussing the conclusions of this element of the research project. This is that it supports the interpretations outlined in the literature review (section 2.2) that there are three distinct periods in the development of entrepreneurship policy in Wales; an optimistic first period with significant focus and resource allocation, followed by a period of a loss of focus, and then finally a renewed entrepreneurship agenda. The chapter will outline how policy has acknowledged entrepreneurship as a key driver of economic growth and development throughout the period, with the Welsh Government taking a ‘Schumpeterian’ approach to the development of policy, and focusing its initiatives on individuals in the manner in keeping with the development of entrepreneurship policy across the UK and internationally. It also suggests that there is evidence of a cross-party agreement on the issue of entrepreneurship, with the issue of ‘salience’ being the predominant issue within political debate, rather than competing or contradictory interpretations of entrepreneurship as an economic and political theme.

This chapter closes with a discussion of how these findings are relevant in the context of the first Research Question outlined in the introduction (RQ1, 2.1):

- 1) How has devolution impacted entrepreneurship policy in Wales? (RQ1)

4.2 Definitions and Interpretations of Entrepreneurship as a Driver of Economic Development in Welsh Government and Party Policy

Section 2.3 of the literature review outlines the vastly differing interpretations of entrepreneurship within different economic, political and sociological ideologies and theories. This section discusses where the Welsh Government and Welsh political parties place themselves within this spectrum, how this has evolved over time, and how it has differentiated itself (if at all) from the UK level since the establishment of devolution in 1999.

4.2.1 Definitions and Interpretations

This section demonstrates how the Welsh Government has afforded consistent attention to entrepreneurship in its economic strategy documents in the early years of devolution. In ‘A Winning Wales’ (2001) the Welsh Government, in reference to work done by the OECD, listed entrepreneurship as one of the four main drivers of economic growth. The document defined entrepreneurship as ‘the number of people starting up businesses or by the number of businesses per head of population’ (p.6). This interpretation continued in ‘Wales: A Vibrant Economy’ (2005) which again listed entrepreneurship as a key driver of economic growth. This interpretation was explained further, suggesting that ‘a strong entrepreneurial culture is vital to the creation of new businesses and the expansion of existing ones’, and that this churn can have a positive impact on total economic output through greater efficiency (p.51). This suggests that the Welsh Government valued entrepreneurship as a means of encouraging economic growth during the period, and that they believed entrepreneurs had a specific role in future economic development in the context of new firm creation and the growth of existing firms.

However, this interpretation changed in ‘Economic Renewal – A New Direction’ (2010), when the Welsh Government outlined its plans to curtail specific aspects of its business support services in favour of greater efficiency. The commitment to entrepreneurship was

reiterated, and it was said to be crucial ‘for developing a strong economy’ (p.43), but a wider interpretation was used than a focus solely on new business creation. There was a commitment to ensuring that young people were ‘entrepreneurially aware and active so they can adapt to new challenges and be motivated to succeed’ in the face of the increasing volatility of the job market (p. 44) – a change in focus from firm creation specifically to a wider entrepreneurship among the general public.

This importance afforded to entrepreneurship by the Welsh Government is further evidenced by the publication of the Entrepreneurship Action Plan (EAP) (1999) and the Youth Entrepreneurship Strategy (2004). The Action Plan had a specific focus on firm formation – it suggested that Wales was not as entrepreneurial as it could be, and supported this assertion with the fact that business creation was at least 30% behind the UK average at the time. The EAP also provides further evidence of the fact that the Welsh Government attached considerable importance to entrepreneurship as a driver of economic growth; according to the Plan, ‘the most successful economies in the world are also the most entrepreneurial’. The EAP was the first of its kind at a regional level in the Europe, and has been heralded as a novel and innovative policy platform (Jones-Evans, 2015).

The Youth Entrepreneurship Strategy report however had a much wider view of entrepreneurship - it explicitly states that ‘entrepreneurship skills are wider than just generating new business start-ups.’ (Youth Entrepreneurship Strategy, 2004). A means of teaching and understanding entrepreneurship was developed through the ACRO (attitudes, creativity, relationships, organisation) model – giving ‘a meaningful structure to the concept of entrepreneurship’ that were transferrable and not limited to the process of business creation. As with the EAP, this strategy and overall approach has also been seen positively in an international context (Pennycook, 2014).

The longevity of these entrepreneurship strategies is indicative of the interpretations held by the Welsh Government throughout the period. The body responsible for the implementation of the Entrepreneurship Action Plan, the Welsh Development Agency, was incorporated into the Welsh Government in 2004, and the Plan was closed shortly after (Jones-Evans, 2015). In contrast, the Youth Entrepreneurship Strategy was launched in 2004 and continued throughout the period in question, and an Action Plan was launched in 2010 to last until 2015 (YES: An Action Plan for Wales, 2010).

Therefore, the evidence from these economic strategy publications suggests that the Welsh Government did see a specific role for the entrepreneur within economic development during the period – it was described as a key driver of economic growth, and reference was made to the ‘creative destruction’ idea developed by Schumpeter (1934). However, there was a deviation away from the interpretations of entrepreneurship developed at the start of the period – which had a focus on entrepreneurship as a means of creating new firms and growing existing ones – towards a wider and more holistic approach to entrepreneurship policy, focused on wider society as a whole and with longer-term goals. This would align itself with the growing trends seen at the UK level (Huggins & Williams, 2009).

This section shows how in the era of devolution in Wales, political parties have given entrepreneurship and support for indigenous business a prominent role in manifestos before elections to the National Assembly. In the first set of manifestos, each party discussed support for businesses in Wales, and suggested that investment for indigenous Welsh business should be prioritised:

Welsh Labour, the party of government in the period, said in the 1999 manifesto that ‘the Assembly’s priority must be to improve support for existing Welsh companies’ (Labour Manifesto, 1999), and in 2007 ‘We need to increase the number of small firms being created in Wales and help build a more enterprising private sector’ (Labour Manifesto, 2007). Similarly, the opposition parties said that ‘Productive small and medium size firms are vital for the success of the Welsh economy’ (Conservative Manifesto, 1999) and ‘A Plaid Cymru government will ensure that it concentrates resources on promising entrepreneurs’ (Plaid Cymru Manifesto, 2003). Across the traditional left-right political divide, manifestos for elections to the National Assembly for Wales suggest that increasing support for indigenous business and entrepreneurship is a necessity for the Welsh Government.

When questioned regarding their definitions or interpretations of entrepreneurship and entrepreneurship policy, all party representatives gave orthodox, given the prevailing context at UK level as set out in the literature review (Section 2.4), responses. Entrepreneurship, across the political spectrum, is regarded as a positive, and having a positive impact on economic development. Given the wide variety of economic and political interpretations of entrepreneurship within academia and international politics as discussed in Section 2.2 the literature review, this should not be considered a given.

‘the term entrepreneurship is broadly understood as people who are self-starters who are willing to take risk to create businesses and grow those businesses, create employment and value. And I think that’s seen as a good thing, we don’t want a statist economy, we want a mix of different types of employers with varying risk appetites. And we want to create an environment where those types of firms flourish.’ [INTLAB]

This was echoed in the interpretation of entrepreneurship policy from Plaid Cymru, whose AM stated that entrepreneurship was a core aspect of their vision for Wales. This interpretation differs slightly in that rather than focusing on the economic benefits of increased entrepreneurship, the focus is on more social aspects – giving people in Wales greater control and ownership of the economy:

‘You’ll hear us talking about wanting to grow our base of indigenous businesses, and by definition that means companies that grow from within, and I guess entrepreneurship is that, wanting to grow a business, grow an idea, through business. I’d argue entrepreneurship is pretty central to the way we see the Welsh economy, a Welsh economy that is more owned by Wales and its people, a Welsh economy that’s more rooted in Wales as a place than rather than just the nebulous world of economics and business.’ [INTPC]

Across the perceived right/left political divide, there is also the idea that entrepreneurship is important in terms of economic growth, and that this is inherent to conservatism.

‘... there’s a deep conservative assumption that enterprise is good, entrepreneurship drives healthy growing economies and we never settled down to do research into that. But we are very much retailing what is coming out of the academic community and trying to turn that into some viable policy then should we have ended up in government.’ [INTCON]

In terms of the differences in the development of entrepreneurship policy across different parties, there is an acknowledgement that largely, the parties have been focusing on the same issues and problems during the period, including the perceived lack of indigenous entrepreneurship as something that was holding back the Welsh economy. Entrepreneurship as a political issue has been centred on the issue of ‘salience’ – which party is best equipped to promote entrepreneurship, and to be the most ‘business-friendly’ option for government.

However the case is also made that there were areas of policy divergence between the parties:

‘Business rate reform, skills development, more R&D, how you get R&D through the system to the SMEs, procurement, so opening that up, how to make objective one more enterprising,

I think there was a bit of a difference there, that the programme was very much public-led, which to a level I think is inevitable in European rules, but we felt there should be much more private-involvement, so I think there has been some examples of quite sharp divergence between the parties...’ [INTCON]

The divergence in these policy areas could be expected given the political differences of the political parties in question, however, there is the suggestion that the capacity for political differentiation is limited by the institutional context in which the policies are developed.

For the Plaid Cymru representative, there was also an ideological difference in their policy development:

‘There’s no monopoly of good ideas in any party, but I think it’s that focus on creating a Welsh business landscape that makes Plaid Cymru policies stand out... Core to this is our ambitions for Wales as a country. Its clear that as we chart a course for Wales being an independent country, we want Wales to become as part of that vision, a more prosperous country, where people are much better off socially as well as economically.’ [INTPC]

This is again evidence of entrepreneurship policy fulfilling a wider objective than solely economic, but changing the social and institutional structure of Wales.

Fundamentally, there is a consensus among all three representatives that entrepreneurship is an important part of economic development, that government has a role in encouraging and facilitating entrepreneurship, and that the Welsh Government specifically has a role in this. The divergence in the responses to this question in the interviews did suggest there is a difference in thinking, but the fundamental conclusion is that the consensus in Welsh politics in the post-devolution period is an orthodox interpretation of entrepreneurship as an aspect of economic development.

4.22 Foreign Direct Investment/Entrepreneurship Dichotomy

Support for domestic business and indigenous entrepreneurship is communicated in direct contrast to the level of support targeted at Foreign Direct Investment (FDI). As discussed in the literature review (section 2.61) at the end of the twentieth century, Wales was relatively successful in attracting FDI, at one stage accounting for nearly 20% of the UK’s FDI despite only covering 5% of the population (Hill & Munday, 1992). However, political party

manifestos in the period of devolution suggest that a political consensus emerged that a shift in policy was necessary. In the first round of Assembly elections, Welsh Labour and Plaid Cymru explicitly endorsed a shift in thinking from focusing on attracting FDI to developing indigenous business, while the Welsh Liberal Democrats encouraged ‘the continuation of strong emphasis on foreign inward investment as well as the devotion of more resources to fostering indigenous businesses’ (Guarantee Delivery, 1999) and the Welsh Conservatives suggest the Welsh Development Agency should prioritise strengthening indigenous business. It has been suggested that a possible cause of this shift in policy could have been the increasingly difficult conditions in which Wales was attempting to attract FDI, owing to increasing labour costs compared to other parts of the world (Morgan, 1997). Nevertheless, in the fledgling post-devolution political arena, a greater focus on increasing Wales indigenous base was gaining cross-party consensus, often in clear contrast to a perceived earlier focus on Foreign Direct Investment.

According to Munday and Roberts (2009) there was a move away from the inward investment model during the 1990s, towards a focus on encouraging domestic business growth and the promotion of SMEs. This dynamic set the context for the development of economic policy for the new Welsh Government, and the perceived opposing relationship of FDI and indigenous entrepreneurship investment was discussed in the interviews.

From the responses we can see a divide between the party of government throughout the period and those in opposition. For the Labour AM, there was an acknowledgment that the two forms of government investment and policy focus are in opposition, in the sense that they are competing for the same government resources:

‘They are in opposition in the sense that in the resources available to support them, there’s a finite pot of money so it’s a zero-sum game. So in that sense, everything is in opposition and it’s about priorities.’ [INTLAB]

By contrast for opposition AM, there was no suggestion that you have to pick to prioritise one or the other:

‘I don’t think we ever made a connection that we had to move away from the desire for inward investment, or using inward investment as a barometer of failure in terms of generating investment at home. We didn’t see those things as conflicting, we could have both, and they could be balanced...’ [INTCON]

However, this came with an acknowledgement that because the rate of FDI into Wales was so high in the 1980s, it was possible the focus was now greater on indigenous investment than it had been before. The Plaid Cymru AM similarly noted;

‘It’s not one or the other is it? We have plenty of examples now of where it’s clear you can’t depend on FDI, you’ve got to have a mix, and I want Wales still to be a destination where we tap into the most stable FDI possible, and when we do tap into FDI, growing local supply chains of indigenous business, which is key to getting those companies to put down deeper roots in Wales. I think they’re both tied in together. But we have these reminders, Ford most recently, that we have to build those businesses alongside the bigger FDI’s’ [INTPC]

An important factor from the discussion with the Plaid Cymru AM was the impact of high-profile cases of the negative aspects of FDI, with high-profile business pulling investment or closing factories and relocating out of Wales. This has fed the perception of FDI as being unreliable, but nonetheless playing a crucial role in the Welsh economy.

An additional point to consider on this topic from a public policy perspective is the impact of institutional change on policy development. Devolution saw a structural and institutional overhaul to the policy development process in Wales. However, it is apparent that despite this structural institutional reform, it has not led to the development of brand new Welsh policy, with the impact of the policy regimes from previous institutions having a clear influence on how policy is developed within the new ones:

‘I definitely think that since Mark Drakeford has become First Minister we have shifted emphasis of economic policy and it’s this concept of turning the dial – the reality is I would envisage Airbus in Broughton – there’s 6000 people working there, a further 2000 in the supply chain, clearly that is a major employer both in north east Wales and north west England. So we can’t suddenly say were going to stop support for that business, that’s politics, it’s the reality of it... ..so then there’s a political judgement to be made and it’s a tough political judgement, in a constituency like mine, where you’ve got a series of large employers going under, if somebody comes along and says if you give us £X million then well create X number of jobs, that’s a tough political call to say no, were not going to do that, because we think we want to change government policy, hence turning the dial. This needs to be done gradually and with some sophistication to ensure were not having unintended consequences. But the direction of travel now is clearer.’ [INTLAB]

This suggests that despite the overhaul of the formal institutions in Wales, it is not as simple as being able to immediately develop brand new policy, the impact of the previous policies on the economic and political informal institutions is clear. The Welsh Government is influenced, or constrained, by the context of the economic policy before devolution. While this is discussed in the economic context – there already being large-scale FDI projects in Wales which are able to offer the incentive of job creation – there can also be political or institutional explanations for this, with the Wales already having a reputation for FDI projects or possessing civil servants with experience of this type of work, and Welsh Government policy being influenced by policy at the UK or EU scale. This section shows that the concept of ‘turning the dial’ towards a focus on entrepreneurship policy away from attracting FDI is impacted by political, economic and institutional factors, and how and whether this process can be further facilitated, if it is the continued policy of the Welsh Government, warrants further research.

4.3 Economic Levers

At a UK level, ensuring that small businesses have access to finance has been a political priority (Department of Trade and Industry, 2004). Similarly, the continued government intervention in the increasingly important field of business support continued to undergo review (Huggins & Williams, 2009). These areas of intervention were also a clear priority for Welsh political parties during the period.

In each manifesto before 2016, the party of government, Welsh Labour, outlined extensive plans for business support and access to finance. Reviewing and reforming existing business support and funding services is discussed in each manifesto, including the UK-wide reorganisation of Business Connect (1999) and the merger of the three NGOs; Welsh Development Agency, Wales Tourist Board and Education Learning Wales (ELWa) with the Welsh Government. The priority in the earliest years of devolution were to ensure that services were streamlined and that there was a single point of access, but even after the WDA was brought in house, the 2007 manifesto promised to ‘drive forward reform’ and to introduce a new model of business support (Building a Better Wales, 2007). In 2011, a further review was promised. However, in 2016, a different tone was struck. This manifesto promised not to ‘waste time on a costly reorganisation of the business support sector in Wales’ (Together for Wales, 2016).

This policy area was also a key concern for opposition parties during the period. The Conservatives focused on reducing costs for businesses, such as business rates, but also on ensuring that the newly-founded National Assembly ‘did not place any unfair or unnecessary burdens on business’ (Fair Play For All: Your Voice in the Assembly, 1999). They also stated that ‘the business sector in Wales needs one thing above all to succeed – freedom from unnecessary red tape’ (Welsh Conservative Manifesto, 2003). In 2011, they continued this theme, stating that ‘It is the natural enterprise of the Welsh people that will achieve this transformation. It must be our role in government to enhance this enterprise and not stand in the way with out-dated policies’. A key difference in the Conservative interpretation of entrepreneurship policy in this period, then, is their continued assertion of the limited role of the Government in this area, and that policy in some instances can be counter-productive or inhibiting natural entrepreneurship. Nevertheless, the Conservatives did discuss Business Support and Access to Capital in their manifestos, suggesting similarly to Labour that review and reform was necessary to ensure efficiency.

For Plaid Cymru and the Liberal Democrats, the theme of consistent demands for reviews and reform continued. In 2003, Plaid Cymru stated that they would ‘undertake a full review of all bodies and frameworks in the economic development field, and is committed to creating a simpler, more transparent, structure that is more responsive the needs of business and workers’ (Plaid Cymru Manifesto, 2003). The Liberal Democrats made similar comments in 2007, promising to ‘assess the effects of the recent government mergers so that business support and advice can be simplified and streamlined’.

For all major parties in the Welsh Assembly, across the political spectrum and both within and outside Government, business support has been a cornerstone of economic and entrepreneurship policy. There has been consistent demand for a review of existing services from all parties, in an attempt to ensure that there is a single point of reference for business support in the Welsh Government, and that services are efficient and demand-led. The most striking difference in tone on entrepreneurship policy in this area has been between the majority of parties and the Conservatives, who have consistently called for government to step aside and not inhibit the ‘natural entrepreneurship’ of the Welsh public.

A key facet of economy policy in the UK has been supporting key industries, either through nationalisation or providing support through government funding (Huggins & Williams, 2009). This has also been a part of entrepreneurship policy, with the government identifying

sectors with key roles in a regional or national economy or having a perceived high potential for growth – a key aspect of which has been attempts at ‘clustertization’. This approach, accused of resulting in the government ‘picking winners’, has been relaxed, but there remains criticism of the approach of the UK government at the start of the twenty-first century remaining overly-simplistic (Huggins & Williams, 2009).

Throughout the period, there have been differing perspectives on having a blanket approach to policy, encouraging support for all businesses, or focusing support on specific businesses or industries with high potential for growth. In 1999, the Welsh Labour manifesto stated that ‘we must ensure that every company in Wales knows what government support is available to help them grow’ (Working Hard for Wales, 1999), but before 2007, they said they would ‘focus on helping good companies create more, higher value jobs’ (Building a Better Wales, 2007) and in 2011 their manifesto said there would be a review of the supported needed for businesses that had ‘real potential to thrive and grow’ (Standing up for Wales, 2011). This theme continued, as in 2016 the Welsh Labour manifesto promised to ‘enhance support for home-grown businesses that have the potential to become global leaders’ (Together for Wales, 2016). There was a similar shift in emphasis in Plaid Cymru manifestos, with the 1999 iteration promising to ‘support indigenous entrepreneurship in all its manifestations’ (Plaid Cymru Manifesto, 1999), while in 2003 there was a shift towards concentrating resources on promising entrepreneurs (Plaid Cymru Manifesto, 2003). By contrast, the Conservatives promised in 1999 to focus spending on specific areas, ‘directing the WDA to seek new projects with higher added value output thereby improving the level of GDP’ (Fair Play For All: Your Voice in the Assembly, 1999).

This would suggest that Welsh politics interpretation of entrepreneurship and how government can influence it has shifted from a blanket approach to being focused on specific businesses and industries. This has implications for entrepreneurship policy as a whole, as it leads to further questions of the purpose and target audience of entrepreneurship policy – for example, is entrepreneurship a route out of poverty for the low-skilled, or something to be encouraged by the high-skilled population to create wealth and jobs? The answer is likely a nuanced one, but the emphasis given to each possible answer can shift – as evidenced by the change in rhetoric in political manifestos during the period.

This shift to a more targeted approach to entrepreneurship policy is also clear in the economic strategy documents released by the Welsh Government during the period under research. In

the Welsh Governments first economic strategy, A Winning Wales (2001), which sought to ensure that Welsh businesses ‘take maximum advantage of the funds which are accessible through Finance Wales’ (p.10). These services were continued and in Wales: A Vibrant Economy (2005), along with the Regional Selective Assistance (RSA) and Assembly Investment Grant (AIG) schemes. According to the document, ‘These services will continue to be an important feature of the policy landscape in future’ (p.53).

However, there was a move towards a more targeted strategy of business support in Wales: A Vibrant Economy (2005), which would ensure that ‘resources and efforts are focused on where they will add most value’ (p.53). In Economic Renewal: A New Direction (2010), this turn towards a more targeted approach to financing and supporting business was reiterated. The Welsh Government spoke of the possibility of ‘propping up less successful businesses or supporting some businesses to the detriment of others’ (p.36). As a result, it decided that its intervention would be ‘provided as a last resort’, and that ‘the level of support we deliver to individual businesses will be materially reduced’ (p.37), targeted specifically at evidenced gaps in the market. This represents a shift in policy during the period, from a more wide-ranging approach to a more focused one, with a lower amount of funding and support provided. It cannot be ignored that this came during a period when the Welsh Governments overall budget was reduced year-on-year at a time of austerity. This is discussed by a civil servant in the Welsh Government:

‘What you tend to do is kind of evaluate policies while you deliver them. Thats what were doing at the moment, were going to have a lot less money, so you have to think about doing things differently. And on that piece you have to engage with stakeholders... and that includes corporate, entrepreneurs, the whole spectrum of key stakeholders. Policy changes, and thats the thing with government, you have to reflect what policy is in your service delivery. If you look at the policies developed over the years, entrepreneurship may not be specifically mentioned, but it underpins a lot of it.’ [INTWG]

In addition, the development in policy in this area gives an opportunity to understand the policy development processes within the Welsh Government in the area of entrepreneurship. Specifically, the period and topic in question are an opportunity to understand the differences in approaches taken by the Welsh Government:

‘There was a period about 8 years ago when England went through a massive change in terms of their business support services, not entrepreneurship but business support specifically –

where they took everything online, they scrapped all the face-to-face interaction, all the kind of self-employment support, and the impact that had, the noise that happened, you just knew straight away that we should not do that.’ [INTWG]

‘We always have to have a service in place that is quite agile, that you can be flexible with, because it’s not just about policy, government policy pieces may change but actually its the economic conditions, in 2008 we had the economic crisis and at that time, a lot of our business support directive services were European-funded and the push on the European funding was growth businesses, but we were going through difficult economic conditions, you had to be flexible.’ [INTWG]

This gives a new insight on the processes behind the development of entrepreneurship, and wider economic, policy within the Welsh Government. It shows the factors influence the development of policy, including manifesto commitments and ideological perspectives, but also other economic and institutional factors, such as budgetary constraints and economic and political realism.

4.4 Social Levers

In recent years, there has been a growth in interest among governments and academics in making entrepreneurship, and its perceived economic and social benefits, accessible for the entirety of the population (Enterprise Britain: A Modern Approach to Meeting the Enterprise Challenge, 2002). To ensure that this is the case, there has been considerable policy attention afforded to ensuring that previously under-represented groups and disadvantaged areas are specifically targeted by entrepreneurship policy (Henry, Hill, & Leitch, 2003) (Huggins & Williams, 2009).

In the late 1990s, the UK Government said that there were ‘no no-go areas’ for enterprise in any part of Britain (Enterprise and Social Exclusion, 1999). Policies to support this came in the form of the Phoenix Development Fund and the Local Enterprise Growth Initiative, which aimed to provide investment in businesses in deprived areas (Huggins & Williams, 2009). There was also a continued promotion of ‘social enterprise’ – independent businesses that provide local services and are not-for-profit – as a means of encouraging labour market participation and entrepreneurship (Enterprise and Social Exclusion, 1999). In addition, encouraging entrepreneurship in rural areas became a policy focus in the 1990s, and this need

was exacerbated following the foot and mouth crisis (Huggins & Williams, 2009). The Government also aimed to provide services to increase entrepreneurship among women, who have had entrepreneurship levels that remain stubbornly below that of men (Allen et al, 2007), and ethnic minorities (Harding, et al., 2008).

In the Labour Party Manifestos for elections to the National Assembly, little reference is made to place and context in the entrepreneurship policy they outline. The closest there is to a reference of targeting specific groups comes in the 2003 manifesto, when they say they will provide ‘support for the development of entrepreneurs in the social economy and amongst groups who have previously not been able to start their own business’ (Working Together For Wales, 2003). Throughout the period, there is discussion of specific part of Wales; the need to concentrate on the regeneration of the south Wales valleys or the ‘unlocking’ of the potential of the North Wales economy (Together for Wales, 2016). However, this is mentioned in the context of the economy as a whole, and not specifically entrepreneurship. There is a growing consensus that for entrepreneurship policy to be successful and for services to be implemented for their greatest potential impact, the devolution of policy-making and implementation is necessary, to account for the different institutional contexts across different regions and sub-regions (Williams, Vorley, & Gherhes, 2018).

There is also limited discussion of targeted entrepreneurship policy among the opposition parties in the Welsh Assembly. In 1999, Plaid Cymru suggest offering specific support to women and ethnic minority entrepreneurs (Working Hard for Wales, 1999) and in 2011 the Welsh Conservatives promised to establish a microcredit scheme to stimulate enterprise in areas of multiple deprivation (A New Voice for Wales, 2011).

The Welsh Government has also set out its plan to intervene in the entrepreneurship environment with specific regards to underrepresented groups and disadvantaged communities. In *A Winning Wales* (2001) this was discussed only in the context of plans for support for social business, which could bring growth and opportunity for disadvantaged communities. However, in *Wales: A Vibrant Economy* (2005), the Welsh Government outlined plans to increase the business stock in Wales by targeting specialized support at under-represented groups, namely women and ethnic minorities. In the same document, they promised to encourage entrepreneurship in disadvantaged communities, as ‘a thriving small business sector can help disadvantaged communities develop a more resilient and diverse economic base’. The role of government intervention in entrepreneurship in disadvantaged

areas was also discussed in *Economic Renewal: A New Direction* (2010) – the role of government in providing business support and finance services was supported in these communities, where there was evidence it had allowed for employment opportunities.

At the same time as this development in Wales, the UK Government has also invested more money into encouraging entrepreneurship in disadvantaged communities and underrepresented groups (Huggins and Williams, 2009). This is a development which aims to remove barriers facing specific communities and, as a result, can be considered long-term in its efforts, and this is also relevant for analysis of Welsh policy development in this area.

This section shows that there has been limited reference to the targeting of specific under-represented groups within entrepreneurship policy within manifestos and political debate, but more within the Government programmes released throughout this period. This can be seen to be a reflection of the view of entrepreneurship within the prism of growth and economic development, rather than wellbeing or poverty-alleviation.

4.5 Culture

The final component of entrepreneurship policy described by Huggins and Williams (2009) was culture. There is a considerable body of literature linking a society's culture and historical economic experience to its rates of entrepreneurship – for example, Williams, Vorley & Gherhes (2018) linked the 20th century economic experience of a post-industrial peripheral place (PPIP), Doncaster, to contemporary attitudes towards self-employment in the town. In the 21st century, the UK Government has intervened by promoting entrepreneurship as an opportunity and developing the UK's 'entrepreneurial culture' (Huggins & Williams, 2009).

Ensuring that entrepreneurial skills are a key part of the education system in Wales, and that barriers to entrepreneurship are removed, have been mentioned consistently by the Welsh Government since devolution. In *A Winning Wales* (2001), the Welsh Government promised to 'implement programmes to reduce the barriers to enterprise in schools and further and higher education institutions' and similarly in *Wales: A Vibrant Economy* (2005), they promised to 'build the confidence of individuals and businesses to start new ventures and grow... through embedding enterprise opportunities in our education system'.

Economic Renewal: A New Direction (2010), as the title suggests, brought about changes in economic policy for the Welsh Government, in the context of the global financial crisis and

the subsequent decrease in budgets allocated by Westminster. This included a more targeted approach to entrepreneurship and small business policy, focusing on key industries and sectors. However, the focus on developing an entrepreneurial culture remained – ‘We will launch a revised Youth Entrepreneurship Strategy for Wales (YES): An Action Plan (2010-2015) in autumn 2010. Alongside enterprise education at secondary and tertiary level, YES will aim to inspire the next generation of business leaders’.

The Youth Entrepreneurship Strategy, in its first iteration, aimed to ‘empower our education system to contribute towards a more entrepreneurial culture’. The key interpretations of entrepreneurship, entrepreneurship policy and entrepreneurial culture are outlined. For example, the strategy document states that, at the heart of the strategy, is the belief that ‘entrepreneurship is not something that just a few special people are born with’ – in other words, it shows the interpretation of the Welsh Government is that anybody has the potential to become an entrepreneur. A difference is noted between ‘entrepreneurship education’ and ‘enterprise education’; the former focusing on develop pupils attitudes and skills, and the latter on providing the opportunity to apply these skills.

Developing an entrepreneurial culture, ‘from increased awareness and positive attitudes, to learning entrepreneurial skills, through to practicing enterprise’, is the first of three key steps in the strategy, followed by a) equipping young people with the skills, knowledge and experience, and b) an effective demand-led support infrastructure. Within the vision of developing an entrepreneurial culture, there are seven policies. It is clear that within this vision and these policies, it is renewing or changing the informal institutions present in Wales that ultimate goal. Celebrating enterprise, increasing the awareness of the opportunities of entrepreneurship, improving self-efficacy, and embedding entrepreneurship in the education system are the principle aims of this enterprise culture strategy.

The idea of attempting to introduce policy to change cultural attitudes towards entrepreneurship in Wales was mentioned in the 2011 Welsh Labour manifesto, when they promised to review how to ‘embed an entrepreneurial culture in Wales’ (Standing up for Wales, 2011). The Conservatives discussed improving Wales ‘business culture’ in 2011 (A New Voice for Wales, 2011), and in 2007 the Welsh Liberal Democrats said they would ‘cultivate a culture where an enterprising spirit flows through the nation’ (Welsh Liberal Democrat Manifesto, 2007) and that there should be a ‘strong emphasis on the need for a far greater spirit of enterprise and entrepreneurship in Wales’ (Guarantee Delivery, 1999). Again,

there has been a cross-party consensus that changing the culture in Wales, to be more entrepreneurial, is a necessary step forward for the Welsh economy. These manifesto extracts suggest that this is a school of thought that is gaining traction in Welsh politics.

In all three interviews, the participants believed that there were cultural problems impeding the development of entrepreneurship in Wales. This reflects the attitudes in the manifestos and strategy documents. The analysis of the Labour Party representative, the party of government throughout the period, was:

‘Well I think the culture of poor places has an impact. There’s a degree where we’re going into Welsh psychology, when you layer the culture of poor places onto a culture of an under-developed political culture I think you have a confluence of circumstances that explains where we’re at, but I’m not sure it’s Wales per se. I don’t know.... I think there are cultural attitudes and I think certainly Llanelli is part of that. So there will be nuances, won’t there... but I suppose I would take a slightly small-m Marxist analysis of this and say this is about economic conditions more than anything else, but layered with a sense of place and it produces a story which you can interpret in different ways.’ [INTLAB]

As well as:

‘... because of the expectations and the economic circumstances we’ve found ourselves in for a long time, and I see it when talking to the local schools, schools in deprived areas the level of confidence and the ability to look you in the eye, the opportunities they see for themselves, are different to the private school in Llanelli for example, that’s just class. But it’s also a reflection of the expectations that they and their families have for themselves. So when you say the word entrepreneur to them that’s not something they can relate to, it doesn’t mean to say that they don’t have the ability or the ambition to do well for themselves or create a business, but they may not relate to the concept.’ [INTLAB]

As discussed in the interview, this is a distinct interpretation that is based on class, and how this impacts people’s interpretations of entrepreneurship and their expectations for their own future, and the future of where they live. The participant is keen to make the point that this isn’t a phenomenon limited to Wales, but that these conditions interact in Wales to create the context for the culture and economic conditions in the country. There is a clear link between this interpretation and the concept of informal institutions and how they interact with formal institutions to create the context for economic actions and attitudes towards entrepreneurship, and entrepreneurial behaviours and intentions.

This interpretation, that the wider culture and economic conditions influence the individuals expectations and choices, is also held by the Conservative interview:

‘Obviously the wider environment affects what develops and is achievable, and what people expect to happen, or what their choices would be.’ [INTCON]

This interpretation of institutions influencing entrepreneurial behaviours and attitudes is, then, one that is held across the political divide. The Conservative interview also brought in the discussion of the culture of how this influences not only the desire to engage in entrepreneurship, but specifically in growing businesses and sustaining them over the longer-term. In the context of the structure of the Welsh economy, with a lack of medium-sized businesses in Wales known as the ‘Missing Middle’:

‘You know, very few people will get to be large players, because you need many people to have a go, many of these businesses still sustained and successful small businesses, but it’s then getting them through the ambition not to sort of develop and then sell out necessarily, but to keep going, all these things, we don’t have the data and what people are telling us is that we weren’t quite achieving our full potential and people needed encouragement, so there were some cultural issues there, but I don’t think they were embedded so much that they couldn’t be changed, they were largely a reflection of the economic history that we’ve been through in the twentieth century.’ [INTCON]

The interview with the Plaid Cymru representative also touched on how Wales culture could be perceived to be having a negative interpretation of entrepreneurship rates in the country:

‘We have a reputation in Wales of being comfortable in the public sector and that kind of thing, and you know there are many opportunities there, but we can’t be a comfortable nation like that, we have to be willing to take risks more than we perhaps have a reputation of being too comfortable in the past, and I think that does have to come through culture, but I think people also have to know that they have access to real support, to real incentives, they need to be given the confidence that Wales wants them and will invest in them, and will do what it takes to get them to grow their businesses in Wales.’ [INTPC]

The key difference with this interpretation is that the focus is on the reputation of Wales, and not necessarily the expectations or behaviours of the individuals in the country. The perceived problem is the support and incentives for people to engage in entrepreneurship. Similarly to the Conservative participant, who are the other opposition party, the focus is on

how the government can intervene to change this. The role of entrepreneurship education in developing a positive culture is also discussed:

‘yes we do a bit of entrepreneurship in schools now through the Bacc, I’m a big supporter of it and I’ve seen good examples of it. In my constituency, my own children have really enjoyed the entrepreneurial challenges, but what happens next? When they have gone through that exercise in school of showing yes, they can make a plan for a business, where the encouragement then to say ‘right then, chart a course that leads to you actually setting up a viable business, rather than a paper exercise or a school exercise’. And I think it’s that sort of culture change that were barely trying to address at the moment.’ [INTPC]

The difference in interpretation from this perspective is that the cultural problem being addressed by the Welsh Government, of individuals expectations and decisions being impacted by the culture in Wales, specifically through entrepreneurship education, is only fixing part of the problem, and that more needs to be done not only to introduce the idea of entrepreneurship to young people in Wales, but to encourage and facilitate the next step into actually starting a business.

The civil servant interviewed also discussed the policies developed by the Welsh Government addressing entrepreneurial culture in Wales:

‘A bit of both I think. Historically weve, since before my days, we had a specific entrepreneurship action plan in place, a big part of that was about driving the culture and attitudes of young people.’ [INTWG]

‘Evidence suggests that those in higher education are more likely to start a business than others. I think if you live locally and you haven’t got that academic ability, self-employment and apprenticeships are a key piece, and that will lead to your one-man-bands in self-employment of the world. Which is actually important to a local economy, you want to keep those people locally. It’s about that innovation piece isnt it, how do we make sure we keep the brightest people in Wales for that kind of impact, but thats another debate.’ [INTWG]

The main conclusion from this discussion is that there is agreement among the parties that culture plays an important role in encouraging entrepreneurship, that elements of culture in Wales could have a negative impact on attitudes towards entrepreneurship, and that the Welsh Government has a role in facilitating the perceived culture change that is necessary.

The clearest distinction is between the interpretation that the history and culture in Wales influences how people view their options and choices, and the alternative interpretation that the issue comes when people are incentivised and encouraged to start the actual firm formation process.

4.6 Entrepreneurship and the Brain Drain

The 'Brain Drain' as a social and economic issue in Wales has been discussed on a regular basis within academia and public life. As discussed in section 2.1 of the literature review, in 2011, the Welsh Institute for Social and Economic Research, Data and Methods released a report on the extent of the Brain Drain in Wales, using data from the Higher Education Statistics Agency and the Labour Force Survey, and establishing patterns of work and mobility among Welsh graduates (Bristow et al., 2011). The definition of the 'brain drain' in use in these studies and in this research is the movement of graduates (highly-skilled labour) from one nation or region to another, as outlined in Section 2.4. In 2017, Henley suggests data on graduate mobility produced by the Resolution Foundation were consistent with a Brain Drain (BBC Wales, 2017). In 2019, a report on the brain drain using UK Biobank data suggested that healthier and better qualified individuals were leaving Wales for other parts of the United Kingdom, which gathered significant attention in the media (BBC Wales, 2019).

In *A Winning Wales* (2001), the first economic strategy document released by the Welsh Government, reference was made to the 'brain drain' in direct relation to entrepreneurship. It stated 'Wales's past experience is that many of its top entrepreneurs, like its top management talent, move to other parts of the UK or the world. The challenge is to develop the right kind of climate for business start-ups and risk taking within Wales, reducing barriers to enterprise, while making sure that the right kind of support is available to new and growth businesses.' (p. 10). Their response to this perceived problem was to develop entrepreneurship policies such as the Entrepreneurship Action Plan, Knowledge Exploitation Fund, Enterprise Support, and Finance Wales.

In 2005, the *Wales: A Vibrant Economy* document made reference to the phenomenon when it noted that 'The lower graduate share is seen to be explained primarily by the fact that a significant proportion of those from Wales with degree qualifications leave Wales because there are not enough sufficiently attractive jobs in Wales.' (p. 54). It also discussed the

‘branch factory’ syndrome, which described the situation whereby factory-floor jobs were being created in Wales, but the higher-paying HQ jobs were often outside of Wales.

In 2010, brief reference was again made to the ‘brain drain’. It states ‘As a forward looking country we need to ensure that those who want to can pursue research careers within Wales and find graduate and postgraduate level employment when they complete their academic studies. To this end, we also need to support businesses and individuals to develop and commercialise their ideas in order to create new value-added, knowledge-based jobs for the future.’ (p. 34). This is specifically in the context of improving Wales capacity to retain STEM (Science, Technology, Engineering and Mathematics) practitioners as a means of encouraging innovation, a concept that is regularly seen in hand with, or even as a synonym for, entrepreneurship (Pugh, 2014).

The brain drain as a problem in Wales was discussed with the political representatives. For the Labour Party representative, it was an important area of concern, from which he could draw real-life examples and influences:

‘Absolutely. Absolutely. This is why I came into politics – I remember being told as a 16 year old in school, if you want to get on, you have to get out. And I did an article, I remember, for the Wales on Sunday, when I was 16 or 17, interviewing people in the year above me on what they intended to do, and they all intended to leave. And here we are I think, this is the nub of the problem, which is that those who have something about them can get on, and those who haven’t are stuck here. And we have communities stagnating because the people who make the greatest contribution to changing our circumstances, rather than just perpetuating them, are no longer here. So this is my focus in politics really, the different type of interventions we need, not to force people to stay, but to give people options to stay, and encouragement to come back’ [INTLAB]

There was also a discussion on the subject of the role of government intervention in the ‘brain drain phenomenon’:

‘We’ve had different bits of policy working against each-other, arguably our tuition fees policy has been working against that, in enabling or encouraging people to leave, research as I understand it suggests that where you go to university you’re more likely to settle. But you’ve got practical politics at play in the middle of all this, and it’s complicated isn’t it? Certainly I feel the brain drain is a major issue that we need to tackle if we are to become more prosperous and have a better sense of wellbeing in our communities.’ [INTLAB]

Finally, the brain drain was discussed in the context of entrepreneurship:

‘I remember Cynog Dafis once saying to me, an unlikely political influence you might say, I remember him saying that we can’t stop people coming into Wales, but we can stop people leaving. The way you do that is not by making Wales a safe and comfortable place to be, you make Wales a challenging and interesting place to be. And that stuck with me, and I completely agree with that. There are clearly people in Wales who are ambitious and our job is to harness that ambition in Wales and not make them feel they have to leave to fulfil that ambition. That’s the high-level if you like recognition, how we do that in a granular way, and maybe we can’t do that, maybe people naturally want to leave and I don’t think we can stop that, but back to my earlier point, for those people we need to find avenues back and they can make a contribution.’ [INTLAB]

The ‘brain drain’ was also a strong area of concern for the Plaid Cymru representative, and it was used as a tool of criticism of the Welsh Government:

‘Government is doing bugger all to stop it... I think we’re hugely getting it wrong with Student Finance, there’s a tool there that we can use to attract people back. The kinds of incentivisation that we can build into the system are precisely the ones to bring people back to Wales, and if you set up a business here within 5 years of graduating and for every year you work here after that we’ll write off a year of student debt and that kind of thing, that’s active, golden-plated incentivisation to get people to come back and work here in Wales.’ [INTPC]

It was also clear that there was a perceived link between the ‘brain drain’ and entrepreneurship in Wales:

‘I think so. I have no doubt that there is. We’ve got to create the buzz in Wales, and I’m in Plaid because I think it’s the party most likely to create a buzz in Wales. A buzz is, when it really kicks in, you’ve seen it kicked in in Scotland, it’s kicked in in all of the little European countries that we want to emulate, and it’s not there within the business, young entrepreneur sector in Wales. Of course, it exists, and when you get a group of young business people coming together in Wales and bouncing ideas off each-other it’s fantastic, but I think we’ve got so much more we can do, but we need them here, in order to be a part of it.’ [INTPC]

The Conservative representative also discussed the brain drain and its economic implications for Wales.

‘I was less concerned about how many Welsh graduates from Welsh universities would end up in other parts of the UK or Europe. Then we thought, maybe they’ll be coming back, it would be an experience and then later in life they’d come in, and as long as people were moving into Wales as well, then that sort of churn would be quite a healthy thing. But I wouldn’t claim that we ever did detailed policy on this. I think that’s perhaps an area in future we need to examine in more depth. But it would be a fair measure I think if we were losing quite a lot of skills from Wales or potential skills, and enterprise, it probably did work as a general assumption that weren’t keeping as many, certainly compared to London and the South East’ [INTCON]

In the context of entrepreneurship:

‘I think it was trying to break through concepts like that, and get people to think, the environment and the cities of Wales are very attractive and build on that. But other things being equal, perhaps comparisons with Scotland seem to make some sort of breakthrough here, it’s the economic opportunities that are available that will have an effect on where graduates in particular end up working, rather than it’s the graduates creating the opportunities, now it’s some you want to do that, and some will if more and more stay, but I would imagine the primary force there is the opportunities being created, rather than our problem is that we don’t retain enough graduates and therefore don’t create opportunities. But I have no academic expertise in this area, this is just me talking and that’s reflected in policy development, but I have no specialist knowledge.’ [INTCON]

It is apparent from these comments and conversations that there is a consensus within policy circles that the brain drain is something that is seen to be holding back the Welsh economy, and the potential for entrepreneurialism. All party representatives interviewed, stated that the government could have been doing more to prevent the issue, and that aspects of government policy may have been contributing to its existence. There is an acknowledgement of the lack of policy focus on the area. The Labour Party and Plaid Cymru representatives suggested that it is a specific problem that is contributing to the economic difficulties Wales experiences, whereas the Conservative representative suggests that it could be more of a symptom of other problems – the lack of graduate opportunities – rather than a cause. These findings suggest this is a subject of research that is of value as it reflects a debate in Wales that has not had sufficient attention within academia or policy development.

4.7 Conclusions

This section has outlined the entrepreneurship policy that has been developed by the Welsh Government during the period since the beginning of devolution. Throughout the period, economic strategy documents and manifestos that have been published have discussed entrepreneurship, and the role of government in encouraging or supporting it.

At the start of the period, ambitious targets for economic development were set, including reaching the UK average of GVA per capita, and entrepreneurship was promoted as a key aspect of the policy platform seeking to achieve this. Entrepreneurs were seen to play a specific role in economic development, and the government acknowledged its specific role in encouraging and supporting these actors. In addition, this was the interpretation found across party political manifestos, suggesting a consensus on the subject across traditional party lines. However, the issue of entrepreneurship was a key aspect of political discourse, with competition among the parties to be seen as the party most friendly to entrepreneurs and business.

During the middle of the period, in the wider context of the global economic crisis, there was a shift in focus towards greater efficiency of resource allocation. There remained, in government publications, an acknowledgement of the important role of entrepreneurs and entrepreneurship policy, suggesting the shift in focus was due to factors other than a change in ideology. Following this, there was a period of renewed focus on entrepreneurs and the role of government within the facilitation of entrepreneurship.

Throughout the period, there has been a shift in definition towards a more holistic, wide-ranging approach to entrepreneurship, focusing on generalised characteristics, skills and behaviours. An initial focus on firm birth rates and business growth has been replaced, in-part, by a focus on encouraging entrepreneurial skills and behaviours among individuals in Welsh society, with the policy platform for this objective focusing specifically on interventions in the education system.

The framework developed to analyse Welsh Government entrepreneurship policy was brought specifically from Huggins and Williams (2009) and their analysis of UK Government entrepreneurship policy from 1997-2010. The key themes identified in this research were also proven relevant in this research, with elements of policy focusing on economic levers, social levers, and culture policy. However, other elements of the framework such as

macroeconomic and legal levers were not as relevant for this research, given the powers available to the Welsh Government during the period.

These sections have also shone new light on the role of the brain drain as a policy subject within devolved Wales, highlighting where it has been discussed by Welsh political parties and the context in which it is seen across the political divide. Section 4.6 suggests that there are unresolved political debates on this issue, that will require further attention within academia and political thought. In addition, there is also clear evidence that it is related to the question of entrepreneurship and the perceived lack of entrepreneurship in Wales – although the exact nature of the link is seen differently from varying perspectives.

Chapter Five: Understanding Attitudes Towards Entrepreneurship among Welsh Students

5.1 Introduction

This chapter comprises the analysis of data produced from semi-structured interviews with Welsh HE students, undertaken with the objective of understanding attitudes towards entrepreneurship in a specific place among this demographic and answering RQ2:

- 1) What are Welsh student attitudes towards entrepreneurship and what role does place have in influencing attitudes and intentions within the framework of the Theory of Planned Behaviour? (RQ2)

As outlined in the Conceptual Framework (section 2.7), the understanding of attitudes comes from the Theory of Planned Behaviour. Entrepreneurship is deemed an action that requires an intention to perform this action, which is preceded by attitude (which refers to the individuals evaluation of the target behaviour), subjective norms - the attitudes of the individuals social networks; and perceived behavioural control, denoting the perceived ease or difficulty of performing the behaviour (this is explained further in section 2.32). Therefore, this section will follow this framework, with categories of responses that emerged from the data interrogation progress arranged thematically; these being Attitudes, Social Norms, and Perceived Behavioural Control.

Under the Attitudes section, a number of patterns were discovered through the analysis process. This sub-section outlines the definitions of entrepreneurship held by the participants, the positives and negative associations with the concept of entrepreneurship, self-employment and starting a business, their experiences of entrepreneurship education, and attitudes towards entrepreneurs as individuals, as well as attitudes towards Wales as a place to engage in entrepreneurship, Wales as a place to live and work generally, and the push/pull factors influencing these attitudes.

A number of themes under the Social Norms category were also discovered. This also included elements of experience of entrepreneurship education, the predicted response of friends and family to entrepreneurship, the ability to recognise entrepreneurs within their community, and the ‘imagined entrepreneur’ – how a participant described the idea of an entrepreneur as an individual.

Finally, themes under the Perceived Behavioural Control category are outlined. These were the skills that were perceived as being necessary for entrepreneurship, self-efficacy and an individuals confidence in their own ability to successfully engage in entrepreneurial activities, the impact of entrepreneurship education on this self-confidence, and their awareness of business support opportunities and their impact on self-efficacy.

The tables below outline the participants in the research, and their key characteristics. The code used to identify the data produced from the interviews (quotes) are also noted, for example, the first participant is known as [INT1], and this is made clear next to each attributed quote in the text.

5.2 Attitudes

The first question each of the respondents was asked was whether they had any intention to engage in entrepreneurship in the future. As expected in a study that was focusing on students generally, rather than specifically those who had indicated a preference for entrepreneurship, a variety of perspectives towards becoming an entrepreneur were given. The majority of respondents, just over half, stated that they had no intention of becoming an entrepreneur, either through specifically ruling it out or as a result of never having considered it an option:

‘Probably not. I think my interests are as an historian, I don’t think I’m interested in the entrepreneurial field. I’m more interested in working in the government, and politics, at the sort of area, rather than as an entrepreneur.’ [INT3]

‘I’ve never thought about it to be honest. It’s not something I’d ignore but it doesn’t seem a normal thing to do, or common.’ [INT5]

Two respondents stated that they had no specific plans to become an entrepreneur but that it was not something they would rule out in the future:

‘I wouldn’t rule it out. So I’ve got an internship now, and hopefully a grad-job from that, you do three years and then you get a chartered accountancy, and then apparently a lot of people go in and start their own accountancy business or do something from that. So I haven’t ruled it out, but it’s not immediate.’ [INT9]

‘I’ve always considered it, maybe not as far as it being a pipe-dream, that I’d love to see it but I can’t see it happening, and not as much as its definitely going to happen. I think I sit somewhere in the middle. It’s possible, but I’ve not gone much further than that.’ [INT19]

Finally, a third group of students stated that they had either engaged in entrepreneurship in the past, that they had ideas that they would like to act on in the future, or that it was something they would like to do:

‘I have. So after I did my Masters here I actually set up a business and I received funding from the KEF funding (Knowledge Exploitation Fund) and I actually set up a business making surf-boards. That was great while I lasted. So once the business closed, I then moved to London, went to work in the city, but upon moving back here my partner, and I’ve also been quite instrumental in helping her, set up a business in Neath. So... I’m still involved in entrepreneurship.’ [INT23]

‘Yeah. One of my plans is to look at consultation business, and looking and setting up along the lines of counter-terrorism strategies.’ [INT22]

‘I think a large part of me would like to be able to do something like that.’ [INT12]

The rest of this section provides further understanding of how the respondents came to these attitudes towards the act of engaging in entrepreneurship, both the positives and the negatives.

5.21 Definitions of Entrepreneurship

The definitions of entrepreneurship and ‘the entrepreneur’ were discussed by the participants during the interviews, and are outlined in this section. The most common definition of

entrepreneurship held by the students was the process of starting a business. Over half of the respondents defined entrepreneurship this way, such as;

‘I would define it as starting up your own business.’ [INT13].

There was limited reference made by the participants to forms of entrepreneurship outside of the process of starting a business, including innovation, creativity and independence:

‘someone who is innovative and produces physical, economic or financial bodies that create or exacerbate creativity. I think it’s the fact that entrepreneurial behaviour is creating and it’s building, and it can be in the form of business or a start-up or it can be being in a job and developing or creating ideas’ [INT11]

The concept of growth and the requisite size of businesses within the paradigm of entrepreneurship were also themes regularly brought up by participants in this research. For some participants, the label of entrepreneurship required the businesses to be started from scratch, and it was the process itself of starting a business, rather than running one, that was ‘entrepreneurial’:

‘I suppose when you start a business off from scratch, whereas I inherited a pub. So I suppose it wouldn’t be entrepreneurship, it was just owning my own business.’ [INT20]

‘For me, it means starting your own business, I guess. Yeah, having your own concept for a business and setting it up yourself, and I imagine at the beginning running it yourself.’ [INT7]

‘In my head – it’s small, its individual, doing or creating something product or service to sell. They work for themselves.’ [INT1]

Alternatively, for others, ‘entrepreneurship’ necessitated a desire for growth, or growth having been achieved:

‘Yeah, starting up your own business probably with the view to growing the business. I kind of think of entrepreneurialism as being sort of growth-orientated.’ [INT14]

‘To have the idea... not necessarily to have the money yourself, but to acquire the money yourself, organise your whole business, come up with the business plan... and employ people, would probably one of the ticks for being an entrepreneur. If you don’t employ people, it’s all on your back, it’s your liability. And I think that’s one of the definitions as well, having all the liability for it. But if you employ people you have the responsibility to

make sure it works. So employing people is the step up to being recognised as a successful entrepreneur.’ [INT21]

Finally, other respondents suggested that entrepreneurship required being a firm within certain industries, either technology-intensive, or focused on finance:

‘Banking, finance, that sort of thing... a businessman... starting your own company, creating your own firm.’ [INT4]

‘I just have this image in my head of like a start-up business, a millennial person running... this weird tech-bro image in my head.’ [INT10]

It is clear from the data produced from interviews with the participants that there is a dominant definition of entrepreneurship within the sample – starting and owning your own business, with an acknowledgement of the possibility of other forms of entrepreneurship mentioned sparingly. Within this definition, however, there are key nuances around the motivations and behaviours of individuals or firms within the definition of entrepreneurship.

5.22 Positives and Negatives of Becoming an Entrepreneur

Students were asked to discuss the perceived positive aspects of entrepreneurship as a career option, to develop an understanding of their attitudes towards entrepreneurship, as described in the Theory of Planned Behaviour. A variety of positive aspects of entrepreneurship were discussed, the most common being ‘being your own boss’ and the freedom associated with that. This factor was mentioned by all but three participants:

‘I think just like... you’ve kind of got freedom in what you’re doing, you’re in charge of yourself and whatever direction you see it, that you want to go in, you can go in that direction.’ [INT9]

‘I guess the ability to sort of control what it was you wanted to do, where you wanted to take the business, what you felt were the shortcomings of the business and being able to fix them as you saw fit, rather than someone else being in charge and deciding what was going well, not well, whether or not you agree with that.’ [INT15]

Clearly, this factor is the most common aspect of entrepreneurship to be considered a positive and an attractive aspect. However, it is important to note that not all of these students found this factor enough to make entrepreneurship a genuine career goal; for example, the same students above, when asked if they wanted to become entrepreneurs in the future, said:

‘I wouldn’t say never, but it’s not... a plan. It’s not something that I’m striving for.’ [INT9]

‘It’s never really occurred to me in that I’ve never found the thing... I find it a bit strange the sort of mindset, I ought to set up a business, but maybe I don’t know what it is. I’ve not found... the thing.’ [INT15]

Of the students who did consider entrepreneurship to be something they were actively striving for, or those who had shown genuine intent to engage in entrepreneurship in the past, there was a different rates of each type of response. Again, having control, freedom and independence was a key factor, but over half of these respondents cited a sense of social motivation as a reason to engage in entrepreneurship:

‘So the independence thing is a big thing and I think a really good thing. The purpose of the business, in the sense of, can it have a greater impact on society? Businesses, if they’re good businesses, in inverted commas, can make good change. Just look at multinational corporations, look at Bill Gates and turning his business empire into a charitable foundation which is on the way to alleviating all the problems with malaria in the next couple of decades. So that’s two things, the independence and the greater impact. And that impact can be humanitarian but also economic, you can talk about Wales being deprived, we need those businesses there.’ [INT12]

‘But I have a few business ideas and I would most definitely like to get involved in some sort of entrepreneurship, after my PhD in a few years time... . . . Although it would have a private element to it, my business idea would be for the community, to be financed through the private sector at the same time.’ [INT16]

‘Control. No bones about it, I’m very left wing, so I’ve always had this dream of a company that I owned being shared with the people who work there as well. But that doesn’t seem to happen, it seems to be that when you get a business or you get money you capitalise on it, take the money, and everyone else gets the scraps on the bottom. So it’s always been this dream of putting theory into action, but there’s no real opportunities to do it.’ [INT22]

It is noteworthy that the students who were more likely to discuss potential social or community benefits of entrepreneurship were more likely to be planning on engaging with it in some capacity in the future. This would suggest that making students more aware of the altruistic potential of entrepreneurship could have a positive impact on attitudes and intentions.

By contrast, these interviews also discussed the negatives that the students associated with engaging with entrepreneurship. There were three categories that were by far the most common; risk or financial concerns, the perceived hard work involved with entrepreneurship, and not knowing where to start:

‘For me its the lack of insurance – you’re not guaranteed a wage, you’re not guaranteed an income. You’re not guaranteed to grow the business.’ [INT13]

‘Well, funding. I wouldn’t even know where to start. I know vaguely how to register a business and stuff but in terms of funding, having to pitch, all those things would put me off.’ [INT18]

‘Sometimes they arent successful, so failing. It’s a lot of hours, Im assuming. I feel it would be really intense. I feel like I’d have to have a bit of money to start it. Obviously, money, and I don’t yet. That would be the off-putting thing for me.’ [INT6]

It is important to note that potential entrepreneurs should be aware of the difficulties associated with entrepreneurs, and awareness of the challenges, as well as the benefits, of entrepreneurship is necessary. If we separate the participants into whether or not they showed an interest in becoming an entrepreneur in the future, the results are similar. Furthermore, it is noteworthy that nearly half of these students did mention a lack of guidance or support as a barrier to entry to entrepreneurship:

‘I think that I can be a good communications assistant, or I can be a good strategy officer or whatever, because that’s the way I’ve been trained. I’ve never been taught to think independently of the jobs sector. I’ve never thought ‘well you don’t need to get a job, you can set your own thing up’ –I’ve never been told that. That’s why I’ve never really had an interest in setting up my own business.’ [INT11] (This participant, despite considering himself not to have an interest in setting up a business, had set up a number of organisations and worked with the private sector)

‘It’s sort of... the avenue to start isn’t obvious. I’ve got an idea of what I’d like to do, loads of things, but no idea where I’d possibly start with it. I tried it with the uni thing, but it felt tick box. You fill this in, you fill that in, and then we’ve got our quota of people who have started a business.’ [INT21]

‘There werent really many barriers in setting it up, that was quite a straight-forward thing... having rose-tinted spectacles and not having a full understanding of the requisites involved in

keeping a business going was an issue. There was a severe lack of support network which came to me. I think that was a huge impact. It was great to be given a pot of money and said to ‘go and enjoy building a business’ but there was no... I was very green behind the ears as it were in that I had no idea how to sustain the business really. I think there should have been more, much more, of a support network.’ [INT23]

This would suggest that more could be done to support those either with an idea they would like to develop into a business, or those who had already taken the step to start the business. The former could be taken in the context of the ‘social norms’ aspect of the Theory of Planned Behaviour, that if starting a business was a more common option as career move, those with a fledgling idea or desire to become an entrepreneur could follow through on those attitudes or intentions.

5.23 Experience of Entrepreneurship Education

The participants in this element of the research study were all Welsh-identifying students currently enrolled at universities in Denmark, England, France and Wales. Each student was asked if they received entrepreneurship education or entrepreneurship training while in school in Wales. The answers can be placed into three distinct categories; No, Yes – Negative, and Yes – positive.

Eight students did not recall receiving any entrepreneurship training or education while in school. Three of these were student participants over the age of 24 – perhaps an indication that the younger students, going through compulsory education at a later stage when the policy of entrepreneurship education outlined in the previous section had become more embedded, were more likely to remember entrepreneurship as part of the curriculum. Another 8 students did remember a form of entrepreneurship training or education in school, but had negative perceptions of the experience. A theme emerging from the responses is that the entrepreneurship education they received, especially as part of the Welsh Baccalaureate¹, was not taken seriously by their peers, schools, or themselves:

‘as far as school goes it was mostly the Bac challenge, the entrepreneur challenge, but I don’t think it was inspiring, I think it was just to tick off a list, so to speak. We had to make our own business, so we had to write a little business plan, present it in front of an audience, and as part of the business plan we had to create a product, and then sell the product as well. I got

some confidence, and learned how to make a presentation, but it was part of the Welsh Bacc so I think if anything it wasn't very inspiring [INT5]

We had Welsh Bacc in school so we had to do the Enterprise Challenge, but its a bit of a write-off really, I don't think it was very useful. [INT9]

One of the aims of the Youth Entrepreneurship Strategy identified in the previous chapter (section 4.5) was to increase the awareness of entrepreneurial opportunities among young people in Wales. This suggests that by integrating the concept of entrepreneurship within the Welsh Baccalaureate, there may have been a negative impact of designating the concept of entrepreneurship as a 'tick-box exercise', and not as a potential option in terms of the pupil's future careers. However, there were also examples of students who retained clear and positive memories of the experience of entrepreneurship education:

'I did Young Enterprise when I was 14/15, year 10 in high school, and then again when I was about 17/18 during my A Levels. Both times we were taught by our Business teacher how to create a business, we came up with a business plan, an idea and then projected incomes, and then we rolled with it from there, and basically tried to sell products. In the first year, Valentine's Day was coming up, so we were doing things like Valentines Cards, I went and approached a load of Restaurants in the local area to see if they would be interested in buying roses and went and bought a load of roses from a market and then sold them on to make a profit.' [INT16]

This suggests a diversity of experience of entrepreneurship education across different schools and regions within Wales. A further question asked in the interview process was whether the participant had any intention to become an entrepreneur in the future. There was a clear link between those who had a positive experience of the entrepreneurship education and had intentions to engage in entrepreneurship in the future. Respondent INT16 also stated:

'But I have a few business ideas and I would most definitely like to get involved in some sort of entrepreneurship, after my PhD in a few years' time.' [INT16]

Another PhD student at a university in Wales discussed his intentions to start a consultancy firm in south Wales linked to his research, said:

'School was my first insight into entrepreneurialism and certainly in Year 9 we followed the Welsh Curriculum with Young Entrepreneur, in the last week of school we were set into

small groups and everything else, our job was to build a business. It was the first hands on [experience]...’ [INT23]

This relationship suggests there has been a mixed impact of the Welsh Governments policies aimed at developing awareness of entrepreneurial opportunities in Wales through the education system. In some cases, positive experiences of entrepreneurship education have contributed to an intention to engage in entrepreneurial opportunity in later life, with the memories and recalled impacts of entrepreneurship education remaining vivid and influential in the mind of individuals. However, in other cases, the activities have been regarded as a ‘tick-box’ exercise that were considered irrelevant or delivered in a way that did not lead to an increased awareness of entrepreneurship as a career option. Of course, it is not as simple as schools giving entrepreneurship education that results in all pupils then wishing to engage in entrepreneurship. However, research into the contributing factors to the diversity of experience in this study would ensure that government investment and schooltime allocated to entrepreneurship is worthwhile and impactful.

Another theme that emerged from the interviews was the ability or interest of the schools in facilitating or encouraging entrepreneurial behaviour. For example, students did not feel the schools necessarily had the required experience or structures to support entrepreneurial behaviour:

‘Maybe it’s a bit patronising to say, but what does a teacher know about entrepreneurialism? But it’s not necessarily something that the school would have much direct experience of.’ [INT15]

In addition, there was a doubt where the schools would encourage entrepreneurship as a viable career option. The individuals did not actually go to their school and ask for advice on starting a business or for more information on entrepreneurship, but their perception of how such behaviour would be reacted to has implications:

‘... if you’re doing BTEC Level 3 or whatever it is, in Public Services, Business Studies, Health and Social, IT... then the attitude of the Head of Sixth was ‘we have to have you here, but I am going to focus on the University people’. It was never seen as a... there was never a projection where you could do a.... say in your career’s advice, which was only one meeting in your entire high school, and you said you wanted to start a business, I get the sense that it would be... there wouldn’t be a projection of go and do economics, do business studies, go to university... and do stuff like that. It would be, sort of a slap down I think...’ [INT22]

Schools must have the best intentions of the individual pupil in mind in the complicated process of giving appropriate careers advice. However, whether due to a lack of experience or a greater focus on other areas, there was a perception among some of the respondents that schools would not have facilitated entrepreneurial intentions, despite the Welsh Government policy of developing entrepreneurship education in Welsh schools, even when this education is acknowledged and remembered by the individuals.

5.24 Attitudes towards Entrepreneurs as Individuals

Respondents discussed during the interviews how they imagine they would react if they were introduced to someone who described themselves as an entrepreneur. This section outlines the themes that were identified from these responses. This gives an insight into their ‘imagined entrepreneur’, their interpretation of their role in society, and how such a definition is judged. This is important in the context of the ‘attitudes’ aspect of the Theory of Planned Behaviour.

Many of the respondents stated that they would be impressed if they met someone who defined themselves as an entrepreneur:

‘I’d probably have to think about what it even was, and then think, oh, they run a business. I’d be quite impressed I suppose.’ [INT5]

‘If they said that their occupation? I’d be interested you know, to see what that means to them, and to see what they’ve done for them to classify themselves as an entrepreneur. Yeah, I’d be impressed, because you’ve gone out and done it on your own, you haven’t applied and followed some system.’ [INT9]

‘I think I’d probably be impressed – especially if they were close to my age. As I say, I think being an entrepreneur is incredibly difficult, and with the advances in technology these days it’s probably even more difficult to create a unique business and ensure that its successful. But I think it’s probably a nice way of working in that you get to be your own boss, have flexible working hours etc. so if I met someone who was an entrepreneur, I’d probably want their secrets.’ [INT16]

This suggestion that people would be impressed if they met an entrepreneur is stressed, by the relevant respondents outlined here, if they are deemed to be from a similar social background

to themselves, and that the term ‘entrepreneur’ is less appropriate or impressive if the individual comes from a higher social or economic class.

‘I would probably ask, ‘what in?’’. The sort of business they were in and how long they had been in business - particularly if they were ‘self-made’, I would probably be more positive in my reaction. If someone told me they were an entrepreneur and the Donald Trump line comes to mind here - ‘my father gave me a small loan of a million dollars’ - then I would say you’re not an entrepreneur.’ [INT15]

‘I’d just be like... I’d probably think, ‘yeah, but what?’’. Because it’s such a broad thing, you could be doing anything. It’s quite a difficult one, to be categorized as an entrepreneur, because it’s so random. It depends who they are. If its someone who I know is wealthy, private-school, I’d just be like, okay. But if its someone I knew, or someone that didn’t have those advantages, then I’d be really impressed, you’ve gone and done something that a lot of people won’t get the chance to do from your background.’ [INT18]

Contrastingly, there were also respondents outlined here who felt that they would have a negative reaction if they met someone who described themselves as an entrepreneur:

‘a bit full of themselves. Comes across as a bit poncey. The same as if someone got their flashy watch out. But on top of that, it’s a positive thing, but I’ve never warmed to people who class themselves as entrepreneurs. Main experience is people on tv, like Question Time who say ‘I don’t want to increase minimum wage because I’m an entrepreneur’. So no sympathy for people like that.’ [INT1]

‘This probably comes from watching too much of The Apprentice, but when I think of entrepreneur I tend to think... a bit up themselves to be honest. If I personally started my own business, I would say I run a X business, I wouldn’t say I’m an entrepreneur. That’s just my personal prejudice against the word maybe.’ [INT7]

‘Internally it would be a little bit judgemental to be fair, the whole LinkedIn image, but externally I would probably just sort of enquire about what they do and be friendly and stuff.’ [INT10]

These responses suggest there is a diversity of responses not only to the concept of entrepreneurship but also the word ‘entrepreneur’ or ‘entrepreneurship’ itself. In addition to this, other respondents stated their confusion over the term, and whether it would be an appropriate term for somebody to use to describe themselves:

‘I don’t know. I don’t know if I would know what to think of it. I have that idea of a guy in a suit who is in London or something, but in my head I’d be thinking ‘they’re trying different things but they don’t really know what they’re doing’. I don’t know (why). But I do think London.’ [INT2]

‘If someone said they were an entrepreneur I’d think they were juggling a few different things, or maybe they work on projects and then kind of move on, rather than the business that they run being a part of their identity.’ [INT8]

‘I’d probably think it hasn’t worked yet, rather than saying ‘I own this’ or ‘I make this’ or ‘I Run this company’ sort of thing, if they said entrepreneur, I’d think... you’re still in the ideas process, rather than having concrete income coming through.’ [INT21]

To conclude this section, it is clear that there are both positive and negative consequences to the usage of the term ‘entrepreneur’, in terms of the responses it creates among the individuals in this sample. This has consequences for the ‘attitudes’ aspect of the Theory of Planned Behaviour, and the use of the word itself among policymakers seeking to encourage the concept of entrepreneurship among these individuals.

5.25 Wales as a Place for Entrepreneurship

Another key target in the Youth Entrepreneurship Strategy was to increase levels of entrepreneurial activity among under 25-year-olds in Wales, especially in areas like the creative industries and ICT. There has been a range of results in this area; studies suggest that the strategy has been successful, while others were pessimistic. In this study, the participants were asked questions regarding their attitudes towards entrepreneurship and their intentions to engage in entrepreneurial behaviour. These included questions regarding the perceived positives and negatives of entrepreneurship, the barriers to engaging in entrepreneurship, entrepreneurship in their communities growing up, their ‘imagined entrepreneur’, and their reaction if they were to meet an entrepreneur. Moreover, the participants were questioned regarding their views as to whether Wales was a place in which they would like to engage in entrepreneurship. The responses to this question could again be broken down into three categories; No, Depends, and Yes.

There was a considerable group of participants who thought that Wales was not an appropriate place to engage in entrepreneurship. Several thought that there was no ‘space’ to

engage in entrepreneurship in their area of Wales, as a result of a negative perception of the economic situation:

‘There’s not much money there. What a business needs to grow is people to spend money - austerity has really affected places like north Wales.’ [INT1]

‘Somewhere else. I feel like Wales is so stagnant, it’s been in the same place for the last twenty years. It’s probably why I’m so passionate about that sort of thing, it’s just not moving anywhere, there’s nothing going on, and it really upsets me. It’s one of the reasons that’s holding me back from going back... .. so for me to start a business in Wales and grow it, you’re fighting against the tide, it’s not going to happen. Everything is outpouring from Wales, your business is going to outpour from Wales, it’s not going to make financial or economic sense to place it in Wales... .. It would be really stupid, especially when London is three hours down the road. It just doesn’t make financial sense.’ [INT14]

This is an example of the local institutions of the areas where these participants grew up pushing against an intention to engage in entrepreneurship, specifically in that area itself. Both of these participants had positive thoughts about engaging in entrepreneurship, and were aware of the opportunities offered by an entrepreneurial career, but did not consider Wales was an appropriate place to act on these positive attitudes and turn them into intentions to engage with entrepreneurial behaviour. As well as economic perceptions, the issue of social capital, networks and local institutions were also apparent from responses to the question. There was the idea that individuals ‘wouldn’t know where to start’ if they wanted to engage in entrepreneurship in Wales:

‘I think depending on what it was, I’d feel like there would be no space for it here in Wales. Now I say it, it’s not really true because I’m here, and if I want a more creative thing I’d love that, but I just don’t think... like my mums business, she doesn’t make a lot of money here, it’s just pays the bills, but I think if I really wanted to make something work I would probably move beyond Swansea or Wales.’ [INT3]

‘Logistically I’d rather do it in London. It would probably be something to do with journalism, or magazines, or that sort of area. [INTERVIEWER: Could you do that in Wales?] Again, it’s sort of a people thing. I wouldn’t really know who to ask, I think would be the best way to put it, in Swansea. But I know people here (Cambridge), and they will know someone who knows someone in London, and everyone knows that sort of person in London.’ [INT11]

This is another example of the local informal institutions of the towns where these participants growing up a negative effect on the intentions of individuals to engage in entrepreneurship specifically in that area. This finding is compounded by data on the ‘brain drain’ in Wales. There is evidence to suggest that, during the period of devolution, a ‘brain drain’ of graduates leaving Wales occurred. This is particularly true for graduates in particular subjects (particularly STEM) and those who are self-employed (Bristow, et al., 2011). The findings of this study could suggest that even those who do develop an awareness of the opportunities of entrepreneurship, and a positive attitude to engaging with it, as per the policy developed in the YES by the Welsh Government, do not perceive Wales as a place to engage in this activity.

A second category of answers to this question also supports this interpretation – those who said that whether they would like to start a business in Wales ‘depends’ on the type of business they would create. For these people, the idea of starting a small-business, such as a café or local business, would be possible or even preferable in Wales. However, starting a business with the intention to grow it, or in a high-skilled or high-growth industry, would not be possible or preferable in Wales:

‘I think if it was going to be something like, something smaller like a restaurant, I’d pick Cardiff, because I feel like its very... family-run. Not the whole thing, but theres a lot more independent places. But if it was something connected to law, or that side, it would be Bristol. I feel like it’s more academic of a place, if that makes sense?’ [INT7]

Again, this is an example of the culture and informal institutions of the local area suggesting that enterprise of a certain kind is not possible, or encouraged, in that area. This is perceived to be true in places across Wales – even Cardiff, the capital city, which has three universities, including one in the Russell Group. One possible explanation for this suggested by this research is the individual’s comparison of the institutions they experience before and after enrolling as a student at university. In this study, the majority of participants suggested that it would not be possible or preferable to engage in entrepreneurship in Wales went to a university outside of Wales. They could then compare the opportunities they received at university; work opportunities, internships, meeting like-minded people, to being in Wales; and the perceived increase in opportunities was attributed to not only being a university student, but being outside of Wales. There was a notable contrast with the students who

attended universities in Wales. For these students, Wales was a preferable place to start a business:

‘Cardiff has a massive student community but obviously being the capital of Wales, even more so, I’d say definitely in Penarth as well, where I live, the Council for new businesses offer the first year of a lease on most buildings are paid for by the council, to try to get businesses there, so that would add to it. I think I would be quite confident. I’d go with south Wales now because it’s what I know. And then if things worked well, there’s no reason you couldn’t branch out.’ [INT16]

‘Yeah. I think it would (start a business in south Wales) – only because I know how the industry works. Even the aspects of what I’d be looking at, you’ve got a growing population, you’ve got funding grants available from Welsh Government, there is almost a need for job growth within the area, theres plenty of people available and willing to work.’ [INT23]

For these respondents, there was a greater awareness of the opportunities of living in Wales. Knowledge gained of an industry while at university in Wales led to developing an idea for a business in that industry and in the local area. There was also an awareness of the support for entrepreneurs in Wales from the local council and the Welsh Government – suggesting these students had a greater awareness and recognition of the ‘space’ to engage in entrepreneurship in Wales.

For other students who had remained in Wales, there were other positives to staying in Wales, such as the perception of there being less competition, a more supportive environment, and a low cost of living:

‘I feel like if you set up your own business in Wales you might have more support because you’re not in such a bigger pool of people who are doing it, if you did it in somewhere like London there’s going to be so many entrepreneurs and so many small businesses trying to do similar things, whereas if you’re in Wales, even though there’s a smaller pool of people to draw from, there’s not that direct competition’ [INT17]

‘But a work-life balance, but also its supply and demand, youve got 10m people in London and you’ve got 3m people in Wales, fine, but cost of living, rent et al, it all adds up. It wasn’t really economically viable to set up the business in London, whereas here, taking advantage of lower rents, lower cost of living...(it was viable).’ [INT14]

For these participants, the perceived economic differences between Wales and elsewhere – of Wales having less competition and lower economic costs – was seen as an advantage, and a reason to start a business in Wales. These factors could be attributed in part to their attendance at a university in Wales; exposing them to the opportunities associated with university while remaining in Wales, and therefore not associating Wales with a lack of opportunities, as seen with those who gave answers in the No category.

The findings of this research therefore provide noteworthy conclusions. The development of the policy of increasing entrepreneurship education has borne fruit, with the majority of participants remembering receiving this education. However, there were mixed reviews of the experience of this education from those who did remember it – there were those who thought it was a useful experience that led to the development of entrepreneurial intentions, while others considered it a tick-box exercise that didn't introduce entrepreneurship as a career option. Expecting a universally-held experience is not realistic, but understanding the diversity of experience across Wales is necessary. Similarly, this study finds a variety of interpretations of whether Wales is an appropriate or preferable place to start a business – even if an individual does develop an understanding of entrepreneurship and the opportunities associated with it, this may not lead to them considering starting a business in Wales specifically.

5.26 Wales and Push/Pull Factors

The respondents were asked to discuss the reasons they were attracted to moving back to Wales generally, whether within the field of entrepreneurship or not. This was in order to understand the motivations behind graduate mobility, the strengths and weaknesses Wales as a place holds, and how this can be understood in the context of policy, and the 'brain drain' in Wales. These are known as the factors 'pulling' individuals back to Wales. The responses to this question had three major themes; quality of life, family, and the cost of living. Few respondents discussed their career ambitions or the opportunities offered by Wales as a reason for wanting to live there.

The first theme discussed here is quality of life. Respondents discussed the benefits of living in Wales in this context:

'I think the main thing is growing up here, seeing what it's got to offer, especially when you're living in more metropolitan areas, even living in Swansea you're only a stone's throw

from National Parks and you've got the beach and it's not as, stuffy almost as you can get. That's the main thing I love about coming back. It's just a really pleasant place to live.'

[INT8]

'I personally can't stand London, as soon as I go, I'm alright for a day but the busy-ness, the thought of having to get up and get and go on the tube and queue and all of that... I would hate. I'm very much against that, I know that there's a lot of opportunities there but in terms of the lifestyle that you have to live. I mean look where we work here, were yards away from the sea, I would not enjoy the city infrastructure, definitely. A lot of my friends who have moved say they would like to move back here and raise a family, but in terms of the working side of it, it's not viewed as a particularly desirable place to come and work, but the more vocational, personal side, its yeah, they like to come back and raise a family' [INT16]

Within this, the role of the landscape and the countryside was also a factor attracting people back to Wales that was mentioned consistently by respondents in the interviews:

'I think its mostly the landscape, but yes in a way, the fact you're in the middle of the countryside, loads of sheep, and you're only about a twenty-minute drive from the seaside. I like that.' [INT4]

'... But the jobs and money and the opportunities are in London and the other offices. That's where I'll start, and see if I can work my way back once I've got something. But I'd definitely miss the beaches, and the quietness of Swansea, it's a place I would come back to on the weekend.' [INT9]

'I had family considerations that meant that I needed to stay in the area. Yes, at some point, there was always that draw to come back because working a 70-hour week in the city, you can't do it forever. A lifestyle change was always on the cards, so I was just following the plan in my head. It's a big driver. After a decade of 70-hour weeks and priorities change, I had a family, a daughter who never saw me, my priority changed from climbing the corporate ladder to work-life.' [INT23]

Here, it is possible to see the dichotomy that exists, placing the opportunities that are seen to exist in London in opposition to the perceived quality of life on offer in Wales. Another reason given for wanting to live in Wales is the role of family. Respondents stated that the possibility of living close to their family in Wales was an advantage to living in the country:

'My family is here, that's where I grew up. I like Wales as a place.' [INT9]

‘It’s just home comforts. I don’t like being here (Cambridge)... obviously when I live with my parents they get on my nerves, but when I’m here and I don’t see them for two months, that’s a long time not to see your parents. Even my aunties and uncles who live away, they see them once every 6 weeks... living abroad would make it even worse. I’ve got a first cousin twice removed who lives in California, and he wasn’t even there when his mother died, and I wouldn’t want to be in that situation.’ [INT13]

‘It’s mainly family. Pretty much all my family minus a couple of cousins are on Anglesey. There’s brilliant Welsh language things there, so if I wanted to have children they’d be raised fully bilingually. So family and language really, and I love the island.’ [INT17]

As stated by respondent INT17, the role of the Welsh language is a factor that is stated by a significant number of respondents:

‘Having that cultural aspect to it means that you want to go back to Wales, especially if you’re a Welsh speaker, because you think you have to go back because I love speaking Welsh, and I would say being in Oxford, I haven’t had the opportunity apart from recently speaking to Owain to speak Welsh’ [INT11]

‘Definitely since coming to university and started to appreciate speaking Welsh. I’m really passionate now that I can pass that on to my children, make sure that they can get educated in Welsh and speak it, that’s really important to me. That’s coming from someone whose parents don’t speak Welsh, they put me through the Welsh-stream. So it’s something that I’d like to pass on, that’s an important factor for me.’ [INT19]

The opportunity to speak Welsh and, importantly, to raise future children in Welsh and to send them to Welsh schools, is therefore an important consideration for certain respondents. A different factor making Wales seem like a good option as a place to live is the perception that it is cheaper relative to other parts of the United Kingdom:

‘(I won’t live away from home) in the immediate couple of years mainly because of price reasons, I’m not going to be able to get a flat, and I’d rather work in Wales and come back to Wales after uni potentially or somewhere closer to home, because financially I feel like I wouldn’t be able to support myself.’ [INT3]

‘Cardiff is a big city, I see it as the same as Bristol. Everything you need is in Cardiff. I didn’t fancy London, I’ve been there several times, it’s Cardiff on steroids. So going that far, the

amount of money it costs to live there, the wage difference is minute in comparison to how much it costs to live there.’ [INT15]

These responses, then, suggest that the factors encouraging the respondents to either remain or return to Wales were cultural, social (family or friends), financial (cheaper) or because of perceived benefits in terms of quality of life. Alternatively, relatively few participants stated the idea of opportunities in Wales being a motivating factor. One respondent did state this:

‘it doesn’t have to be that you have to move to a busy city to get a job, you can get one here. And Im quite passionate and stubborn about that in the sense that you know, there are opportunities here as well.’ [INT16]

Another respondent stated that the desire to ‘make a difference’ in Wales was a motivating factor for returning:

‘Like I said, I think the idea of changing the education system that I’ve been through and I think is flawed in many respects. Whether that’s being the exam boards, having different exam boards to England and that sort of thing, it’s a big passion of mine and the way, I just want to change aspects of teaching are formed and that sort of thing, especially within Wales. Being a part of the Seren Network, and going to speak there, I feel like that has massive potential and could be furthered and improved to further these prospects. That’s what would draw me back to Wales really, and I do think its important that my unique opportunity that I’ve been given should be used for further good.’ [INT3]

However, for the majority of respondents, the principle motivating factors for either remaining in Wales or returning to Wales were not related to the opportunities available, but other cultural or social factors, as well as a perception of cost of living being cheaper in Wales. This is important to note in the context of the factors ‘pulling’ people out of Wales, which are outlined next. The factors encouraging individuals to leave Wales can be seen either as ‘pull factors’, encouraging individuals to live in another location, or as ‘push factors’, encouraging individuals to leave Wales itself. Both of these factors are discussed.

The most common theme in the responses to the question of what attracted people to leave Wales was career progression and opportunities. A number of the student participants described their perception that opportunities were limited in Wales, and that other parts of the United Kingdom (or elsewhere in the world) had better opportunities for career progression

and growth. One aspect of this was the perception that salaries on offer in Wales were not as high as those on offer elsewhere:

‘Wages aren’t as competitive in Wales – the cost of living is lower so you don’t have to pay people as much. I don’t know what the solution is. Unions are very strong in Denmark, you’re automatically signed up to a Union when you sign a contract. If you sign a contract you can never sign away your rights.’ [INT1]

‘It would be a matter of things like salary, that I’m actually personally not that driven by, I’d rather do valuable work than work that pays well.’ [INT12]

However, the responses categorised under this theme did not necessarily explicitly mention salaries, and a more general sense of ‘opportunity’ within their careers was described:

‘The bigger offices, all the grad jobs, they’re London based, or Bristol based, I haven’t seen any Cardiff-based in all honesty. If one of the Big 4 said we’ve got a Swansea office, would you do a grad job there? I’d be like yeah, I’ll do an internship there, see what it’s like. But again I think the offices in London are bigger, so there’s more people in the next tiers up, so more opportunities to move up. So say if they had a Swansea office, they’d have 2 partners there, it would take a lot longer to move up.’ [INT9]

‘I think jobs and opportunities and it’s kind of like the place to go in Britain (London), if you’ve got businesses that are in different countries and they’re going to move to the UK they’ll move to London, so there’s a lot of traffic coming in, so I think in terms of networks and opportunities socially, it’s a very good place to go.’ [INT16]

‘I think it’s definitely been a case of, I know people who look for jobs who always look to stay in South Wales first and always tried to push it towards that, but unfortunately have had to go further afield. I know my brother, he spent around 6 months looking for a job, then he went to Nottingham – has a chemical engineer so he’s not exactly looking for anything, he’s looking for a specialised career almost. I think if they found work in south Wales they would definitely have stayed, but people are looking for a career and have left because of that factor.’ [INT22]

In addition to opportunities in the context of career progression and development, respondents also discussed opportunities in a more general sense, and the lack of ‘space’ in which to access these opportunities in Wales:

‘Literally if you had asked me that like a month ago, I would have said it would be 100% come back to Wales. But this break especially, coming back has been really really difficult, because I need to work for my exams, but I don’t have the resources or the space here, I can’t really work at my house, can’t get parking by the library, and you don’t get quiet places like you do in the libraries at Oxford, and it’s made me frustrated and I’m like, if I did want to go down a different route and do a masters I don’t think there be a space for me to do those kinds of things, or even if I did illustration, where I would fit in my community at home if I wanted to make that a job....In Oxford I’m involved with different student magazines and doing the creative side of things, then I’m looking at those kind of things and I just don’t think they really exist in Wales, like big magazines for people to express themselves in and stuff, it just doesn’t, unless I’m missing it.’[INT2]

‘Something that I think is really cool about London is that basically, there’s a demand for everything in London. There are so many people, you can get away with opening almost anything and sort of rely that it could stay open for a while. From the perspective of entrepreneurship, I remember seeing a shop that exclusively sold hats. You never get away with anything like that in Wales! I guess the cool thing is that if you had a genuine passion project, I feel London would be the only place you could pull that off, other than very niche communities in other cities.’ [INT7]

This perception of a lack of opportunities existing in Wales, within the context of entrepreneurship but also more generally, is prevalent consistently among the respondents:

‘No. Never ever. I think because I’m there and people are talking to me about it, it seems more accessible, if I Was here I think even if I Was in uni here, I still would never think about moving to London, but I think the jump from moving from Oxford to London is easier because people make that space, whereas they don’t make it, even from Cardiff, nobody has spoken to me about anything to do with that.’[INT2]

‘No, not at all. It’s all either UK-based but specifically England and Scotland, I’ve not had a single one in Wales, and then a lot of them is to foreign countries, which includes travel. Which is obviously great and they are able to fund a big proportion of your trip but for state school students from the Valleys, your parents are not going to be able to fund something like that. This is why it is flawed, it is only appealing to a select elite whose parents can afford to send them to foreign countries to teach for 4 weeks.’ [INT3]

‘I can’t say I’m aware of any opportunities in Wales, as I haven’t really looked, whereas at university I’m directly notified or could go to a personal tutor for more information.’ [INT5]

‘Why the Welsh Government isn’t doing more to pull me towards making a contribution to the Welsh life in any capacity, is beyond belief really. I wish I would get more and hear invitations to interview for jobs back in Cardiff back in other parts of Wales during my time in Oxford, but I think its very unlikely. The issue is that there seemingly is no opportunity back in Wales, or people perceive there to be no opportunities back in Wales...’ [INT12]

It is noteworthy that this idea of Wales lacking in opportunities is particularly prevalent among respondents who were outside of the country for university. Among students who remained in or had returned to Wales for further study, these statements were made:

‘Cardiff is a big city, I see it as the same as Bristol. Everything you need is in Cardiff.’ [INT15]

‘I’ve always said that since coming to Cardiff I would happily live here. I think its got everything, it’s a very appealing place, it’s very attractive. Where the issues start fall into place, and this is maybe Wales as a whole, there’s always perceived that there’s not enough opportunities, and that London is the go to place. The only neutral thing is that the same for everyone, that’s not just a Welsh thing, people who go to any unis London is the most appealing, that’s natural, what London has to offer is the reason why, it’s not so much what Wales doesn’t have to offer.

Cardiff, I’d say, for a lot of reasons... ..Cardiff is big enough, small enough, it’s an ideal place really.’ [INT19]

‘I know the way the industry works, and I know that obviously Swansea is a lead within counter-terrorism at the moment, and the area within counter-terrorism that I’m looking at. Yeah. I think it would. Even the aspects of what I’d be looking at, you’ve got a growing population, you’ve got funding grants available from Welsh Government, there is almost a need for job growth within the area, there’s plenty of people available and willing to work.’ [INT22]

The question of ‘opportunities’ as a factor in encouraging the respondents to leave Wales is therefore complicated. Salaries and career progression are both factors influencing the decision to leave Wales for elsewhere, as well as opportunities more generally. This sample suggests that this is particularly prevalent among students who have already left Wales for a

university outside of the country. Other factors pushing students to leave Wales, or pulling them to a location elsewhere, are also discussed. For these respondents, the opportunity to live elsewhere and ‘explore’ is a factor in and of itself:

‘And also for me, I’ve lived here my whole life. I know my way around it. I want to explore places I havent been.’ [INT6]

‘I just want to see things new, I’ve done all of Wales, I know it really well. All the south Wales corridor, I’ve got loads of friends in Cardiff, my brothers are from Port Talbot, I’m from Llanelli, I’ve covered it.’ [INT13]

‘It’s just seeing more of the world isn’t it.’ [INT17]

This can be considered to be an inherent desire or wish that people have and is not dependent on Wales itself, or an alternative location that people are being ‘pulled’ to. However, another theme in the responses was the isolation people felt in Wales as a result of a perceived lack of, or poor quality, infrastructure:

‘I guess push factors to stay away from Wales would be stuff like rubbish infrastructure, it really bothers me that there’s a lack of ease to travel around the place, and that’s why if I did stay in Wales I would stay in the south east, Cardiff or Newport, or Monmouth if I had enough money!’ [INT7]

‘Depending on where you live, transport links. Where I live the transport isn’t great, the busses are always late, there’s one every hour. That’s somewhere that I would absolutely love to live, but you have to have a car. Coming home from uni and not having a car makes it really frustrating to live in the area. So that definitely kind of puts a negative on it, I think.’ [INT8]

‘I suppose living in London would be... probably more attractive than living and working in Rhyl or Prestatyn. Not because it’s a capital city, but because it’s got transport links, the options of where you can live get further and further out and you can still make it to work in an hour, and youre sound. Whereas say if your job is in Prestatyn or Rhyl, you tend to live in Prestatyn or Rhyl. You could commute across the border but the people who work there live there. But in London people work and live in different boroughs.’ [INT21]

Finally, another theme that was discussed by these respondents was the role of social networks in pulling students to places outside of Wales, specifically London. One respondent who went to university in Wales said:

‘Yeah, if we’re going to talk about London then I know a lot of people who go there from uni, and people there who are in uni. So I guess its maybe being able to take that social side, and keeping that social aspect that you have in uni, there’s a lot of people that you’ve grown with throughout uni, a lot of people you know and you obviously get to meet a lot of people. So there is the social aspect, I do think that maybe the most difficult thing about finishing university, you’ve gone from being surrounded by people you know and like to not. And I think that’s hard to adjust, so when people go to London it eases that comedown almost, so I think that’s definitely something about the bigger cities and the cities that draw the university students after they graduate, keeping that social aspect.’ [INT19]

Therefore, a variety of factors influencing peoples decision to leave Wales, either pushing them from Wales itself or pulling them to another location, were drawn from the analysis of this data. The most common factor stated by the respondents was a sense of a lack of opportunities within Wales, although this lack of awareness, or perception of a lack, of opportunities in Wales was less common among students who had remained in the country to study. Alongside this, a natural instinct to want to explore new places, a lack of infrastructure in Wales, and social networks, were themes discussed in this context.

5.3 Social Norms

5.31 Entrepreneurship Education

This section will outline the impact of the education system on the ‘social norms’ aspect of the Theory of Planned Behaviour. Schools act as the most obvious interaction between the individual respondents in this research and formal institutions, and provide an opportunity to develop an understanding of how they relate to the informal institutions and attitudes towards entrepreneurship. The respondents discussed their interpretation of how the schools they attended facilitated or encouraged entrepreneurial intentions or behaviour, and the key themes are outlined in this section.

Several students, as outlined in more detail in section 5.23, discussed their experience of entrepreneurship education in Welsh schools. For these respondents, this was their first experience of entrepreneurship, and the first time they had been made aware of it as a career option:

‘There was another one when I was in Gorseinon College we had people coming in and giving talks to us, so I’ve heard of it quite a lot. Yeah (I enjoyed it), I thought it was really interesting, what they’d done and where they had sort of come from. They’d been to Gower College or whatever it was twenty years ago and seeing where theyd gone form that, how theyd found their way. Yeah, fairly, most of them were Swansea or south Wales and stuff. I’d always kind of thought that I want to go university, so it was a much later thought... butI’ve always thought it was something I could do.’ [INT9]

‘School was my first insight into entrepreneurialism and certainly in Year 9 we followed the Welsh Curriculum with a Young Entrepreneur, in the last week of school we were set into small groups and everything else, our job was to build a business. It was the first hands on experience.’ [INT22]

These statements are examples of the positive influence schools have had, encouraging awareness of entrepreneurship as an option among individuals who had not previously considered it as a career option. However, there were other examples of respondents stating that they did not believe that entrepreneurship was an option for them within the school system, or that they did not believe schools would have necessarily facilitated their intentions to engage in entrepreneurial behaviours:

‘No, I don’t remember anything like that. I think it was more go to university. I don’t ever remember hearing that you could start your own business. I’d never discussed with any of my teachers about starting a business.’ [INT6]

‘Sometimes, yeah, but I don’t think it was anything that they overtly said or did. I had some really supportive teachers, but I think they would have been more inclined to say ‘do that in your spare time, concentrate on your studies, get your qualifications, and then well give you some support around that’ but they definitely wouldn’t be like ‘yeah, go ahead’ [INT8]

‘the careers office had a very set, in their mind, be a teacher, something sort of... you need a qualification for. I don’t think they’re very geared towards someone who left school, maybe with a few GCSEs, and didn’t want to stay in education. I don’t think they were geared up for

that. Owning your own business wasn't something that the careers officer would know about.' [INT20]

'the attitude of the head of sixth form was essentially you come to Sixth Form to get these A Levels, to go to university. If you're not doing an A Level, or a credited A Level, so if you're doing BTEC Level 3 or whatever it is, in Public Services, Business Studies, Health and Social, IT... then the attitude of the Head of Sixth was 'we have to have you here, but I am going to focus on the University people'. It was never seen as a... there was never a projection where you could do a... say in your careers advice, which was only one meeting in your entire high school, and you said you wanted to start a business, I get the sense that it would be... there wouldn't be a projection of go and do economics, do business studies, go to university... and do stuff like that. It would be, sort of a slap down I think... 'well, get some skills first, get some trade', that sort of thing. There was no projection of 'if you want to be a businessperson do this', it was 'you will always work for a business person'. It's all about getting a job, rather than making a business.' [INT21]

Again, similarly to section 5.23, these responses outline the diversity of experience that exists in Wales in regards to experience of entrepreneurship education. In this context, it is the impact of social norms, and how schools facilitate, encourage, or provide examples of entrepreneurial behaviour.

5.32 Friends Reaction to Entrepreneurship

Part of the Theory of Planned Behaviour model discussed the impact of 'social norms' on attitudes towards entrepreneurship. To explore how this has impacted the students participating in this research project, they were asked how they think their friends would react if they found out they wanted to, or were going to, start a business as their main source of income. Of course, how they think their friends would react could be completely different to how they would actually react if the circumstances arose. Nevertheless, the question is a useful research tool because it investigates what the participants expect the reaction to be, and it is this expectation that would play a crucial role in forming attitudes towards entrepreneurial behaviour.

The responses to this question were rich with data that allow for an exploration of how the students perceived their social circles would react to engaging in entrepreneurship. There was a variety of responses; some thought their friends would be positive or supportive, others

thought the responses would be negative. For many students, they imagined there would be a mixture of responses, with some positive and some negative. An obvious difference brought up by respondents was how they expected their friends from home and friends from university would react. This did not always follow the same pattern; some thought their 'home friends' would be negative about the concept of entrepreneurship and their 'university friends' would be positive, some thought the opposite.

Around 2/3rds of the participants thought at least some of their friends would be positive about the decision to become an entrepreneur. This positivity could come in a number of forms, either through encouragement or active support:

'So a few of my mates are Personal Trainers, they've got their own client base, and I think as friends were really supportive of those things... actually a better example is that one of my friends is a Youtuber, he runs a gaming channel... he always shares on our WhatsApp group his channel, and we all subscribe to it and share his articles and tell our friends and family. In this Seminar I just did I said one of my friends does vlogs, here's an example of his stuff! So I think we're very supportive, and with my ideas, of creating a Wellness or Wellbeing Centre and a drop in shop for anything like that, a few of my friends are interested already in offering support, whether it be personal training support, financial matters because one of them is an accountant, etc.' [INT15]

'I think my friends would be quite impressed. Possibly surprised, but I think they might sort of have a much more optimistic view of how the business would turn out than I would!'[INT14]

Some thought their friends reactions would be more negative:

'It would be weird. I don't know anyone who is thinking along that way. Everyone is thinking university, or becoming a teacher, and nothing along that way.' [INT2]

'I told people about setting up this company - they don't get it. They ask 'what for?'. Most people don't think about being an entrepreneur, they don't want to work for themselves. Most people are a lot more like mums' mentality. They don't want the responsibility.' [INT1]

There were also examples of participants who thought reactions would be mixed:

'I think they'd be really encouraging, I think your friends are more likely to encourage you than your parents! But again I feel there's an idea that you should be going through a safer

academic, or not necessarily academic, employment route initially, which is more tailored to what I would like.’ [INT3]

‘For the last few years I’ve had ideas to set up organisations and some of them have come about, some of them haven’t, I’m actually thinking of starting up something when I leave uni, sort of like a media consultancy, and if I did say that I think everyone around me would support me... ..I think anyone that has people around them, particularly if theyre not very good friends who can be quite jealous or whatever, will always sort of examine and critique it and never give it full support until they realise well, what can I actually benefit from it, or is he actually going to do it or is he just talking again?’ [INT11]

It is to be expected that people would imagine there would be different types of reactions to the idea of entrepreneurship among their peers, and the rates of each type of response are around equal. A noteworthy theme that came out of the responses to this question was the perceived difference in reactions to entrepreneurship among their friends from where they grew up (Wales), and friends from university (either inside or outside Wales). For some, they imagined that their friends from home would have a negative reaction to entrepreneurship, while their friends at university would have a more positive reaction:

‘No, maybe [at] Uni more people would think about it. But especially not at home. I think just... the area... the people are different than when you go to uni. You meet people from all around with totally different experiences. But here everyone has had the same kind of upbringing as me.’ [INT5]

‘It would differ whether I was going to tell my Swansea friends versus my friends here. My Swansea friends would laugh at me, my friends here... it would be interesting, they would probably want to participate to some degree. Here, I know people who have started magazines and things like that, but I don’t know anybody back home.’ [INT10]

By contrast, there were others who thought that their friends from home would be more supportive of the idea, while friends at university would be more negative:

‘I think it would be really negative. I did at one point I was thinking of starting a restaurant or something, and my friends were like... there’s no point. You just won’t get very far. I think my friends from uni are a lot more realistic, I’d say. They’d be like... no. My friends from Cardiff would like... yeah, go for it, but there are gonna be bumps.’ [INT6]

‘My friends would probably be quite supportive, from home. The ones here would probably be like... no, get a job somewhere. But then my friends from home would probably be like yeah, do it.’ [INT13]

There was one student who thought both sets of friends would have reactions that could be described as negative, but for different reasons. Of his home friends, the respondent stated:

‘I know a couple of friends from home, and I don’t know whether it’s a goal or a dream, they had always wanted to start their own sandwich shop, and because one of them has a house in America he has a lot of experience eating food out there, and there are a lot of things, he wanted to try to incorporate those ideas in a shop here, but like I said whether that’s a dream or a realistic goal... but that’s definitely something they’ve been talking about. (They would say...) I think it’s sort of... well yeah, that would be class, but it’s also that we laugh it off a little bit, like that would be so good, but you’re not going to do it. That would be the general reaction.’ [INT19]

And of his friends at university, he said:

‘I think people who go to uni, and again this might be a general statement, but I don’t feel universities, in the majority, create entrepreneurs. They create people who conform, who be told what to do, the ideas that get put into university students’ heads are ‘go and work for Deloitte, that’s the best thing you can do’. The only time I hear it being spoken about is ‘yeah, go and work for this company, go and work for that company, work your way up, you can really progress in your career and when you get to this stage you won’t be satisfied, and then you can make your own business’. That’s the only time it gets put into students’ minds, but I do think as a whole it’s ‘you’ve got to do this grad scheme, you’ve got to do this internship’.’ [INT19]

5.33 Family Reaction to Entrepreneurship

As well as asking the participants regarding their perceptions of how their social circles would react to them engaging in entrepreneurship, they were also asked how they would expect their family to react in the same circumstances. This aspect of the interview may be diluted by the fact that how they expect their family to react could be completely different to how their families would in fact react. Nevertheless, this is an important point to discuss because their perceptions will be what impact their attitudes towards engaging in entrepreneurial behaviours. As previously experienced with the question regarding friends,

there were different categories of responses to this question. There were those who thought their family would have a positive response to them engaging in entrepreneurship, and those who thought the opposite.

Firstly, there were a number of expectations of positive responses to entrepreneurship among their family members. For example, these participants felt that their family would be supportive as a result of previous experience of entrepreneurship within the family:

‘Both my parents have been entrepreneurs in various ways, my mum has had small businesses on the side, and my dad is a self-employed carpenter, so I think they’d be really supportive, they definitely kind of give me some words of warning, and let me know what I’m in for, but overall I think they’d be supportive about it.’ [INT8]

‘Well there’s my girlfriends uncle, he started his own company, I’d say that’s entrepreneurial, my dad’s friend as well started a different company. Yeah, both in Swansea. My girlfriend’s uncle is Peter Lynn of Peter Lynn and Partners, a lawyer’s firm. And then my dad’s friends company, he’s an electrician. Yeah, I think they’d support it. I think they trust that I’d be sensible in what I was doing, I’ve made fine choices so far. If I had a good idea theyd trust what I was doing.’ [INT9]

In addition, there were also examples of the participants discussing how they felt that their families would trust them to make the right decision regarding their career:

‘To be fair my parents would just say, go for it. Everything I’ve ever done, they’ve always been supportive of me. They haven’t chosen my career path, they’re not academic people, I’m from a working class background and they have never at any point forced me, said ‘you should go to university’, or you should do this. From that point of view, as long as Im happy and I’m willing to give it a go... obviously they’d probably say, there’s a lot of things to consider, it’s not just as easy as throwing away your career and jumping into a business or anything like that, it’s difficult there, but I think they’d be quite supportive.’ [INT16]

‘Um... I think theyd be supportive as long as it was... I think if it was something that came quite suddenly, and they could see that I hadn’t really thought about it, and it was a dream and I just thought you know, it’s something... I think as long as there was some preparation, I’d thought about it properly and done some research into it, theyd definitely be understanding, and I think it’s probably something they’ve always... not considered that I’d

do, but you know if you have your own business you can do what you want sort of thing.’ [INT19]

‘I could tell him anything and he’d be like ‘yeah, okay, best of luck to you’. My mum works in an office in a Primary School so I’d probably lean on her to do the books, pretty much. Their attitude would be fine. There’s never been anything like ‘you must go out and get a job’ or to have a career, that sort of thing. It’s always been, you can always stay with us for as long as you need, but don’t sit on your arse and do nothing. As long as you are doing something.’ [INT21]

‘I think they’d be quite happy with it as long as the field I’m going into, the niche it, they know the outcomes... My dad’s a Business lecturer here at Swansea so he’s quite familiar sort of thing, with the strategies and implementation and everything, so I think they’d be quite pleased’ [INT22]

In contrast, students interviewed during this process did not believe there would be a positive response from their families should they plan to engage in entrepreneurship. The perceived element of risk involved in starting a business was a key part of this concern. For example:

‘Mum is quite negative about the idea of running a company - it stresses her out. She prefers a steady reliable source of income. She likes knowing that there is money coming in.’ [INT1]

‘I think my mum would be rather worried. But again it depends on the sector and where I’d set it up. I think to begin with she’d be worried.’ [INT4]

‘Oh my family would be like... no. Definitely not. Because it’s unstable. I’m not a really confident person, so I think they would say that it’s not fitting for you. Probably.’ [INT6]

‘I think they’d want to know where the money was coming from. I think that would be their main concern, about how this would be financed. I’m not sure they take too well to a request for money! So yeah... I think they would probably tell me to come back in a few years, possibly.’ [INT14]

‘They’d just be like, shut up, no you’re not! I don’t know if they’d take me serious. They’d say – where are you going to get the money from? They’re not going to be able to go and fund it. They’d say until you’ve got it, and you can prove it, then we’ll see.’ [INT18]

‘My mother would freak out, definitely... But my mum is of the era, she’s 73, she was a teacher, she went from education straight into teaching, and for her stability is everything, that’s what she thrives on.’ [INT20]

Alternatively, there is also a pattern of respondents signalling that they would expect their parents to be disappointed they did not take an alternative route in their careers, should they engage in entrepreneurship:

‘They’d think I was wasting opportunities elsewhere. My dad is a builder, but is self-employed. He runs his own thing. I don’t know if that is related. Now were having this conversation maybe (I would call him an entrepreneur) but I had never ever thought of it before. Also my mum works in Swansea market and has a little stall, but that is hers, so maybe that does run in the thing... but I think especially leaving uni they’d be like, you should go into a career.’ [INT2]

‘I think, I feel like they wouldn’t have the best reaction, only because they wouldn’t be confident that it would succeed. They would probably deter me to another field of work initially. Whether that would be through the state or the civil service or something.’ [INT3]

5.34 Recognising Entrepreneurs in Their Community

The interviewed students were asked to discuss their awareness of entrepreneurs who lived or worked in their communities when they were growing up. This was in order to develop an understanding of their exposure to entrepreneurs and entrepreneurial behaviours taking place specifically in Wales or in the places they grew up in, to gain an insight into their experience of ‘social norms’ in the context of place. Different responses were given to the question, with some students able to recall individuals they considered to be entrepreneurs, others not being able to, and others discussing their confusion or difficulty assigning the definition ‘entrepreneurs’ to people they considered to be working in the world of business in their communities.

A minority of respondents were confident in their assessment that entrepreneurs did not exist in the area where they grew up in Wales:

‘I don’t think so, I don’t know anybody who has started their own business. I haven’t really got any knowledge of that. I ran... you know one of those things where you’re selling sweets,

I started my own little selling things like that, but I never really had anyone I thought of as an entrepreneur.’ [INT9]

‘No. Not at all. No, I grew up just around normal workers, nothing out of the ordinary or special.’ [INT18]

Contrastingly, a minority of respondents were on the other end of the spectrum, and stated that they could recall entrepreneurs in the community where they grew up:

‘Yes, my mum’s friends. I think one of them did start their own business... I’m not sure what the business was, I think it’s something to do with marketing... But she was always in a suit, had a briefcase with heels, and was very sassy and independent. I think that’s what pushed me towards law, it looks like a cool profession, to be that independent, and to look that certain way.’ [INT6]

‘Yeah, my grandparents and my family own a newsagents so it’s always been in the family, I’d see them day to day, my dad worked there and my grandparents owned it, so it’s quite close to home yes. And Penarth is quite a thriving area, so there’s lots of local business in the town centre, there’s lots of well established businesses that aren’t chains and I think that’s quite a big thing, there’s a café up the road from the newsagents, the Busy Teapot it’s called, and it’s a really busy café but that’s not a chain, it’s a one off, and they’re entrepreneurs at the end of the day, I think the business element of it, there are a lot of examples of it growing up where I live.’ [INT15]

Between these two categories of responses there is a significant number of respondents who have stated their difficulty in assigning the ‘entrepreneur’ definition to the people they identify as working in business in their communities. Within this category, three sub-categories of responses have been identified – those who are unsure whether the word ‘entrepreneur’ is appropriate for individuals they did not believe were interested in growing their business, those who do not believe the word entrepreneur is appropriate for small business owners, and those who believed the word entrepreneur is limited to businesses within specific industries.

Firstly, the theme of the relationship between the term ‘entrepreneur’ and growth is outlined here.

‘I think of entrepreneurs as the small starting point. Once you’ve established and it works, I don’t think of that as an entrepreneur. In terms of business owners, class as entrepreneurs,

first job was opening and closing tea rooms in Llangollen. The guy who owned that was Chris Smith, old teacher, he quit to open cafe. inherited money. definitely not an entrepreneur.’ [INT14]

‘Yeah, so there’s a few people, there’s a lot of like, because it’s a bit more rural, you’ve got a lot of independents businesses like hairdressers and butchers, but they’re not necessarily enterprises, they’re not growing, they’re kind of based in the community.’ [INT8]

‘I guess it comes back to whether you would view an entrepreneur as someone who is trying to grow a business, or run a business. Because yes, you could run a local business... Most of these people are happy to run their pub or their restaurant, but they’re not looking to grow or anything.’ [INT14]

Secondly, a distinction is made by respondents between what they would associate with an ‘entrepreneur’ and someone in their community who works for themselves:

‘My dad is a builder, but is self-employed. He runs his own thing. I don’t know if that is related. Now were having this conversation maybe (I would call him an entrepreneur) but I had never ever thought of it before. Also my mum works in Swansea market and has a little stall, but that is hers, so maybe that does run in the thing...

I guess my mum and my dad do it. But I’d never say they run a business. But now I feel bad for not giving them loads of credit. But I guess my mum does run a business.’ [INT2]

‘Ha, no. I grew up in a council estate in Morryston. There’s nobody there that... no. Not at all. A friends dad ran a construction thing, but that’s about it. It’s a case of now that youve asked me I would, but innately, I wouldn’t (call small-business people at home entrepreneurs). If you were to ask me ‘is a hairdresser an entrepreneur?’ I’d say yes, but if you were to ask me ‘what is an entrepreneur?’ – I wouldn’t immediately go to them. Fundamentally I just immediately associate entrepreneur with middle class. And that’s what I think – I don’t think of building, or more working-class jobs, even though they are technically businesses, it just isn’t what my mind associates it with.’ [INT10]

Finally, respondents suggested that the business owners in their community did not necessarily fit into their definition of ‘entrepreneurship’ because of the industries they operated in:

‘Yeah, I guess, if you were talking in the sense of small business owners, I think yeah, that is what Aberdare is built on. There’s so much of a lack of infrastructure, and big business – its like capitalism hasn’t reached Aberdare’ [INT3]

‘I think in that sense, you have musicians, you have artists... and also the traditional things like shops or cafes... but if you’re looking... not up the ladder, but if you’re looking at financial services like consulting, business consulting, that sort of thing, not really. Maybe you’ll have a few of them, but not really.’ [INT4]

‘I find back home, when you look at Llanelli, it tends to be industries of tradesmen, yeah they’ve started their own business like a plumbing business, and you get a lot of them... you get a lot of working class entrepreneurs but if you thought of an entrepreneur back in Llanelli, you wouldn’t think of someone starting something to do with finance. I know there’s exceptions, but that’s the sort of thing you’d consider back home.’ [INT19]

From these responses we can see the lack of agreement on entrepreneurs, and the difficulty in assigning this term to the individuals or businesses they see operation in their home communities. Elements of place and class play a crucial role here and signify a noteworthy element of the ‘social norms’ precedent in the Theory of Planned Behaviour.

5.35 ‘Imagined Entrepreneur’

The importance of entrepreneurial role models is well-researched in the literature and is relevant to the theory of planned behaviour as part of the ‘social norms’ determinant in the development of attitudes towards entrepreneurship, which precede the development of entrepreneurial intentions. As a result, these interviews contained a discussion of who the participants first thought of when asked to imagine an entrepreneur. It was felt directly asking the question of whether they had any entrepreneurial role models would put a positive spin on the question – asking the question in this format allowed the participants to discuss whether their imagined entrepreneur had positive, negative or neutral connotations.

The most common response to this question was of a nationally or internationally-renowned ‘celebrities’:

‘Like, someone who starts their own business. A Businessman. Normally rich. You know like, the dragons from Dragons Den. That’s what I think of. Really rich guys in suits, who’ve got millions of pounds.’ [INT7]

‘Haha, the person is obviously like Alan Sugar, I guess you’ve probably had that a lot.’ [INT10]

‘I think of Richard Branson, straight away. And Dyson. Probably because we did a module of entrepreneurship in GCSE business, and they were the two people we studied.’ [INT14]

The lack of Welsh examples throughout the interviews is also clear, with no ‘celebrity’ entrepreneur either from or based in Wales mentioned by any of the participants. This was noted by one interviewee:

‘but I think that is quite interesting, in a Welsh context, I really couldn’t think of anyone off the top of my head. What you think of now, in the mass media that we’ve got, you think of Dragons Den, that’s what its narrowed down to. Entrepreneurial talent is reduced to 4 experts who make money telling people what they think of an idea after ten minutes. I think that probably limits the scope of how we can explore what is an entrepreneur.’ [INT12]

This lack of Welsh examples, or the inability of the interviewees to imagine Welsh entrepreneurs, has repercussions in the context of the Theory of Planned Behaviour. It can be seen in two ways: firstly, those who think of entrepreneurs as being very different to themselves, in different cities that are very different to where they have been brought up, can have a negative impact on how they perceive the opportunity of entrepreneurship.

Alternatively, it is also possible that this lack of local or Welsh entrepreneurial role models may not inhibit generally positive attitudes to entrepreneurship, but may make it seem that entrepreneurial behaviour is not possible or encouraged in Wales itself.

By contrast, there were also examples of participants whose first imagined entrepreneurs were more closely related or a more local example:

‘When I think entrepreneur I think of all the people who influenced me at a young age (those who had their own businesses) or just the concept of entrepreneurial-ship, being business savvy, my grandparents owned a newsagents growing up and had a thriving family business so that’s something I looked at and thought if you’re business savvy and have a plan, that’s what you can do!’ [INT16]

‘Someone who’s started a business locally maybe, my auntie started a hairdresser in Anglesey so something like that maybe.’ [INT18]

It is important to note that these participants were far more likely to want to engage in entrepreneurship in Wales in the future, and more likely to want to live in Wales in the future. They were also more likely to go to university in Wales – there could be different explanations for this. Either the awareness of Welsh entrepreneurs or successful Welsh people makes staying in Wales for university a more attractive option, or staying in Wales can lead to a greater awareness of Welsh entrepreneurs. As many of the examples mentioned in these discussions come from the childhood of the interviewees, it is likely the first of these possible explanations are more likely to be true.

5.4 Perceived Behavioural Control

5.4.1 Required Skills for Entrepreneurship

The participants perception of which skills or attributes were necessary for successfully engaging in entrepreneurial behaviour was discussed in the interviews. This was in order to explore how students measured their self-efficacy – which skills did they believe they would have to be confident in, in order to have confidence in their ability to become entrepreneurs in the future. This was an exploration of the Perceived Behavioural Control aspect of the Theory of Planned Behaviour model.

A variety of responses were given to this question, revealing the considerable roles and activities that are associated with the concept of entrepreneurship. This section will outline these themes.

The most common attribute associated with success within entrepreneurship is ‘perseverance’. This theme was identified consistently throughout the responses, by just under half of the respondents, in a variety of forms, including perseverance itself, a drive to succeed, resilience, and independence:

‘you have to be good at not being set back too much by problems, probably lots of rejections, lots of failures, you have to be fairly optimistic I think’ [INT9]

‘I think if you’re an entrepreneur you’ve got to be extremely brave, in terms of if you own a small business, it must be terrifying if you own a shop and you are relying on people coming in and spending money in your establishment, I feel like that would be a very terrifying thing

to have to do every day so I think you'd have to be particularly brave and quite resilient and that type of person.' [INT16]

'Probably almost a pig-headedness. A resilience, even when you're getting knocked backed down, you've got to have enough faith in your idea that it will probably work at some point' [INT21]

The discussion of this type of attribute often came alongside an acknowledgement of the difficulties associated with becoming an entrepreneur, and being able to handle these concerns. Similarly, respondents the importance of confidence as a characteristic of a successful entrepreneur, which can be linked to the themes discussed above – successful entrepreneurs are deemed to need confidence in themselves and their business in order to remain resilient and overcome the problems associated with entrepreneurship:

'someone who can confidently choose a direction to venture in and stick to it, is one way to think of it. I guess confidence and dedication.' [INT7]

'Positivity and self-belief are the first that come to mind. You must be confident in what you want to set up / sell / do in order for other people to feel the same way so passion also springs to mind alongside enthusiasm!' [INT15]

These characteristics of confidence and resilience are personality traits rather than specific skills, and suggest that a certain type of person is more naturally likely to succeed within the prism of entrepreneurship. Another character trait or skill that was a common theme among the respondents was 'communication', coming in the form of salesmanship, communication skills, or more abstract themes such as 'friendliness':

'I think they would need to be an administrative, outgoing person. Very... sort of, I have an image of a posh person... sort of that idea of circles, that's what I have in my head. Networking, I guess, that's what comes in my mind.' [INT10]

'A lot of confidence, definitely. People skills. Someone who will actually stand out, guys who need to sell or whatever, there's a lot of confidence. People-skills, which I don't know if it's pushed, I think they might be pushing it forward a bit more now in education, those are things that I always look out for.' [INT18]

'In terms of the human aspect, they've got to have good emotional intelligence, understand people and they've got to be personable because at the end of the day, not saying it's always

the case, but you often start as a single person and then when you're looking at partners you've got to be approachable, professional, then if you want to hire people it extends down that way, so I think you've got to have a good human side as well, it can't just be the business side and that's their only aspect, they've got to have that personable approach as well.'

[INT19]

Again, these are examples of general character traits, rather than specific skills, that are associated as being necessary for successful engagement in entrepreneurship. A more specific business-related skill was that of 'organisation':

'I think it depends on what sort of sector you're working in. If you're working in catering someone friendly, who loves to bake, who's organised, if you're looking at financial sector, someone more organised, mathematical, clientele, professional.' [INT4]

'You've got to have initiative. You've got to have guts, and you've got to be organised.'

[INT13]

Another skill associated with business is the theme of working with money, finance or numeracy:

'Being independent and switched on to money thing. Which I just am not, and I think of stocks and banks.' [INT2]

'I think it's the fact that we struggle with those vocational skills, were not given them. I have never been given them, to develop IT, tech, it was only simple lessons in school, whereas if we look at what Wales needs and the gap in the global economy, or the gig economy, is those tech start-ups where people are generally, if they do them, quite independent, very tech-savvy, good at marketing and can get grants. Whereas someone like me, if I wanted to be a part of that I would have no skills to offer because I've never been trained to be that way.'

[INT11]

It is noteworthy that these two respondents both suggested experience of working with money and finance as a reason that they did not feel confident in themselves if they were to become an entrepreneur, and that they needed further training in this area.

In addition, creativity was regularly stated by the respondents as a necessary skill for entrepreneurship. This can be linked to the necessity of 'having an idea' that was discussed in the context of self-efficacy and self-confidence.

‘Quite intelligent, I suppose. That and then the drive, and creativity, the actual ideas.’ [INT5]

‘You need to be creative I suppose, to be able to spot faults... but sort of have an idea of how you go about fixing them.’ [INT14]

To conclude this section, there is a variety of characteristics or skills that are associated with entrepreneurship, and believed to be essential for success as a entrepreneur. These can range from general traits such as perseverance and creativity, to more specific ‘business skills’ such as networking or working with finances. In the context of these answers, the next section describes the responses given regarding the respondents confidence in their own abilities to become a successful entrepreneur.

5.42 Self-Efficacy

A core element of the Perceived Behavioural Control precedent to attitudes within the framework of the Theory of Planned Behaviour is self-efficacy. In section 2.32 of the literature review, the wider study of this within the field of entrepreneurship research is discussed. Respondents to the interviews were asked to discuss their confidence in their own ability to successfully become an entrepreneur, and the responses are outlined in this section. It is clear that there is a diversity of responses to this question, with varying levels of self-confidence among the respondents. Different explanations for the high or low levels of confidence are also given by the respondents, and will be discussed in this section.

A minority of students displayed significant self-confidence in their own abilities to successfully become an entrepreneur, like respondent INT15:

‘Yes I believe I could, and in fact will at some point’ [INT15]

This respondent, as with the other participants who displayed the same level of self-confidence, had had prior exposure or experience of entrepreneurship. This ties in with the literature which suggests that role models play a crucial role in developing entrepreneurial intentions.

‘But I have a few business ideas and I would most definitely like to get involved in some sort of entrepreneurship, after my PhD in a few years time... Yeah, my grandparents and my family own a newsagents so it’s always been in the family, I’d see them day to day, my dad worked there and my grandparents owned it, so its quite close to home yes. And Penarth is

quite a thriving area, so there's lots of local business in the town centre, there's lots of well established businesses that aren't chains and I think that's quite a big thing.' [INT15]

This relationship was also replicated by respondent INT1, who had suggested prior experience and exposure of entrepreneurship had encouraged his interest in the career option:

'Yeah, absolutely. That's part of the reason I'd be interested in it. I've enjoyed doing it in the past. I used to play video games which was like running a fake business - I really enjoyed doing it...' [INT1]

This respondent also discussed his father's experience and attitudes towards entrepreneurship:

'When he was around 22/23, he then got sponsored to do a HND - first year of a degree at Glyndwr University. That expanded into doing a 3 year-course in Stoke-on-Trent. He finished his degree (IT - stats) and got a job in R&D in various companies. He moved to Germany and set up a business, a consultancy firm. He moved to Australia, my mum is Australian, and set up his own business provided hosting for websites. He had big clients.'

[INT1]

Finally, respondent INT23 stated his high-levels of self-confidence in his ability to become an entrepreneur:

'Very much so, yeah. The self-belief was always there, and continues to be there.' [INT23]

This respondent had already had experience of engaging in entrepreneurship in the past:

'I have. So after I did my Masters here I actually set up a business and I received funding from the KEF funding (Knowledge Exploitation Fund) and I actually set up a business making surf-boards. That was great while I lasted. So once the business closed, I then moved to London, went to work in the city, but upon moving back here my partner, and I've also been quite instrumental in helping her, set up a business in Neath. So... I'm still involved in entrepreneurship.' [INT23]

These interpretations provide evidence for the relationship between exposure to entrepreneurship behaviours and entrepreneurial role-models and positive entrepreneurial intentions, particularly through the focus of increased self-efficacy. However, there were other assessments of self-confidence in the context of entrepreneurship. Students stated that

they were relatively confident in their own abilities, but did not have the required 'idea' that would precede becoming an entrepreneur:

'I think if I thought I'd got lucky and had some really great idea.' [INT2]

'Gosh, I wish I did, but personally I don't think I'd be very good, mainly because I don't think I have any good business ideas, that the first step. I reckon I could be semi-competent at helping somebody starting up their idea, but I can't think of anything that would make decent money and sustain myself.' [INT7]

'Yeah I could probably set up a business in that field, and if I thought of a good idea I could follow through with it. I think by the time I had the idea I would sort of know roughly what to do, I mean I don't know how to set up a business or the logistics of it, but the rough... you need a plan' [INT9]

The data produced by interviews with these participants suggests that self-efficacy, and self-reported levels of confidence in the context of entrepreneurship, are determined to an extent by 'having an idea', and therefore the experiences that would lead to an idea being generated. Other respondents stated that they were uncertain over their levels of self-confidence, and felt that further education or experience would be necessary to develop this confidence:

'I think that maybe later on, after a few years of working in a certain sector and gathering the skills from there, yes it is something I could do.' [INT4]

'I think... maybe? Not right now. I think maybe in ten years time and I've experienced more and gained confidence. When I can speak in front of a room of 100 people or something – then I could. But not right now.' [INT6]

In the context of the belief that more experience would be necessary before engaging in entrepreneurship, this can be considered a barrier to entrepreneurship among young people – respondents state that they would be more confident in becoming an entrepreneur at a later stage in their careers.

'I think I could have the capability of doing it yeah, but I feel like with a lack of mathematical, economic knowledge, I wouldn't be able to do it by myself obviously, but it's a skill you can learn, but it's just not a skill we are taught about or educated about in school.' [INT3]

Respondent INT3 discusses the context of entrepreneurship education, but does not necessarily believe that they had been given access to the right skills or training opportunities within education to improve their self-efficacy. It is important to note that this respondent could not recall receiving entrepreneurship education within her school experience:

‘Not at all, no. It was sort of a careers service, and I feel it was quite limited in the scope that they discuss regarding careers.’[INT3]

The wider experience of entrepreneurship education and its impact on self-efficacy is discussed in more detail in the next section. Finally, there was a minority of individuals who had very little confidence in their own abilities to become an entrepreneur,

‘I don’t think I am somebody to start a start-up. I haven’t got enough creativity... I think there is obviously a few government initiatives to create start-ups in particular, and I think what is missing for us now... I wouldn’t really know how to go about it, but that’s just me.’[INT11]

‘I don’t think so. I think I’m too sensitive in the sense that I would take it very personally if it didn’t work out, I don’t think I have enough of a risk-taking personality to be able to cope with the sort of demands and the ups and downs that you have to experience, I don’t think I would be to handle it.’ [INT16]

‘No. I’m just not money-orientated, at all. It’s not what floats my boat. I’m more.... I like to sort of... I’m a history-nerd. I live in the past, not the future or the present.’ [INT20]

This small portion of respondents immediately distancing themselves from the possibility of engaging in entrepreneurship because of their own perception of their character, personality and ability supports the literature which suggests people can be naturally disposed towards entrepreneurship, and others naturally positioned against it.

In conclusion, this section demonstrates the different levels of self-efficacy that respondents in these interviews held. The role of exposure to entrepreneurship or having relevant role models is a positive determinant of positive entrepreneurial role models through increased levels of self-efficacy. The role of ‘having an idea’ is clear in developing positive entrepreneurial intentions and higher levels of self-efficacy, as well as having more education and entrepreneurship. There is a small group who feel naturally unlikely to wish to engage in entrepreneurship, or have sufficient self-confidence to engage in it.

5.43 Impact of Entrepreneurship Education

A theme identified from the interviews with the respondents who recalled receiving entrepreneurship education from the school system in Wales was discussion of its impact on self-efficacy in relation to engaging in entrepreneurial behaviour. In section 5.23, the more general overview of the respondents recollection of their experience of entrepreneurship education (if any) is given, while this section discusses specifically its impact on and relationship with the self-efficacy aspect of the Theory of Planned Behaviour.

Several students stated that the experience of entrepreneurship education did boost their self-confidence, both in the specific context of creating a business, and also more wide-ranging confidence in their skills as an individual:

‘We had to make our own business, so we had to write a little business plan, present it in front of an audience, and as part of the business plan we had to create a product, and then sell the product as well. I got some confidence, and learned how to make a presentation’ [INT4]

‘In Uni they do networking seminars and stuff, and careers fairs and that kind of thing, so you can speak to different employers. In school they try and give you transferable skills, through PSE or Welsh Bac or just normal classes, they do things like public speaking, interacting with people. I think thats something that, at least in my school, they did want people to work on.’ [INT8]

‘The Business Teachers taught us the process of setting a business up, how to apply, looking at getting businesses involved, what it can gain for them and what it can gain for you so yeah, plenty of opportunities like that’[INT15]

However, other students stated that they did not believe their experience of entrepreneurship education made them more confident in their ability to become an entrepreneur or start a business, for varying reasons:

‘No, because I’d stretch to say it was training beyond literally listening to a man talk about how he got to that point, the impression I get from looking at when I think of a small business or new start-ups and stuff is that they all come from very different lead-ups, so I don’t think it is fantastic training.’ [INT7]

‘I think it’s the fact that we struggle with those vocational skills, were not given them. I have never been given them, to develop IT, tech, it was only simple lessons in school, whereas if

we look at what Wales needs and the gap in the global economy, or the gig economy, is those tech start-ups where people are generally, if they do them, quite independent, very tech-savvy, good at marketing and can get grants. Whereas someone like me, if I wanted to be a part of that I would have no skills to offer because I've never been trained to be that way.' [INT11]

'We had one week in like Year 9 or Year 10 that was Enterprise Week, I think they collaborated with some businesses and we had to launch a business and try to sell it, but there wasn't really a huge push, and then maybe in Sixth Form in Welsh Bacc, but to be honest it wasn't taken that seriously. It could have been really really good, it could have taught those skills, but nobody takes it seriously. IT was just a bit lost. I did actually enjoy it, because I liked taking a team-leader role, sort of thing, but I think maybe if it was taught differently or brought to me in a different way, I might be more up for it. But I think we've been trained to just write an essay, do this, do that, there's not much space for creativity or expanding that far, so I was trapped in my own education bubble.' [INT18]

This section outlines the third aspect of the impact of entrepreneurship education that is discussed in this chapter, following its impact on individual attitudes and social norms. It displays the respondents' attitudes in the context of its impact on self-efficacy; for some respondents, it did make them more confident in their ability to become an entrepreneur, but also in terms of more general skills. However, there was a noteworthy section of respondents who did not believe they gained the necessary or desired increase in self-confidence in the context of entrepreneurship. They felt other skills, including but not limited to finance, marketing and creativity, were not given sufficient focus within the entrepreneurship education programmes they received.

5.44 Awareness of Business Support

As a way of researching the relationship between the students and the formal institutions which are encouraging, the students were asked where they would first go for support if they were planning on starting a business.

A large proportion of the students said that they would not know where to go for support:

'I wouldn't know where to start.' [INT14]

'That's the thing really, I wouldn't know where to start.' [INT15]

Clearly this is not the ideal response, and these answers account for around 25% of the total responses. There is no obvious distinction between different genders or ages, or the region within Wales people were from, or where they went to university.

Of those who did have ideas about where they would go if they were going to start a business, there was a variety of responses, ranging from family and friends, to local businesses, or a bank. The two most popular responses were to go to their university or the government:

‘I guess my instincts would be to look at the government, because I’m sure there are grants or subsidies. I should point out that I don’t know if there any, I just assume that there are. My instinct would be to look at the Welsh Government. I wouldn’t know who to talk to if I needed private investor backing or anything like that, I wouldn’t know where to look, but I’m reasonably confident I could ask around at university for example and get a reasonably straight-forward answer as to where I should start.’ [INT8]

‘At the moment I would go to my university. I know there’s Careers Wales and stuff like that, but even in the few months I’ve been in uni, there’s been much more support for that kind of thing. I don’t know if this is the right thing to say but I feel like that in Oxford they do just throw money at you, if you ask for it. Even in my college, I’m running a society and if I ask for £200 to do this trip, they’re just like, yeah. You just don’t have that money here (Wales). In some places you might, but you just don’t.’ [INT3]

An important distinction is the specific awareness that individuals have of support on offer from the Welsh Government. 7 respondents specifically mentioned the Welsh Government, or services that they offer:

‘If I had an idea, I would... not sure if this is true, but aren’t there grants that you can get from the Welsh Government to support if you’re starting off, and get some sort of funding for young people going into business’ [INT16]

‘Business Wales, I’ve seen some posters... there’s a poster opposite the Woody, or there was until this week. Essentially warning about Brexit, and it wasn’t for new business people, it was for already existing business. So I’m sure they’ve got some responsibility to help me, that’s the perception of the Welsh Government, they’re there to be used. But then I’ve got a degree in Welsh Government so I know what the services are.’ [INT21]

Of the respondents who did cite the Welsh Government as a potential source of support for starting a business, the majority of them were at Welsh universities. Only 2 students based outside of Wales thought they could specifically offer a service, this being INT2 who referred to Careers Wales, and INT7, who couldn't name a specific service but stated that the Welsh Government would be one of the first ideas:

'I guess my instincts would be to look at the government, because I'm sure there are grants or subsidies. I should point out that I don't know if there any, I just assume that there are. My instinct would be to look at the Welsh Government.' [INT7]

There are examples of students at universities both inside and outside of Wales believing that their universities would support them engaging with entrepreneurship, reflecting the policy focus this has had both within Higher Education and in Government over recent years. However, only four students listed them as an option of where they would go for support if they were going to start a business – which is lower than would be hoped for. This research offers a new perspective as it allows for an understanding of how the general student population experience the concept of entrepreneurship at university, whereas most surveys assessing the impact of entrepreneurship support are directed at students already showed an interest in entrepreneurial activity.

5.5 Conclusions

This chapter has outlined the findings of the research into the attitudes of Welsh students towards engaging with entrepreneurship in Wales. The sections have been divided so as to fit into the framework of the Theory of Planned Behaviour, the theory underpinning the Conceptual Framework as outlined in Chapter Two. The findings presented in this chapter are discussed in the context of the Conceptual Framework and underpinning theory in Chapter Six, as well as the relationship of these attitudes with the policy developed in Wales since the start of devolution.

The findings presented in this chapter suggest a wide variety of definitions and interpretations of entrepreneurship, and Wales as a place. The role of 'place' is clear throughout the findings, in the context of attitudes, social norms and perceived behavioural control. The issue of 'place' can be discussed in the context of the formation of entrepreneurial attitudes, through influencing these precedents to intentions, but also in the context of the intentions stage itself, with 'places' perceived as being more entrepreneurial than others, or more suited to certain

types of entrepreneurship. This will have implications for the theories of formal and informal institutions and their relationship with entrepreneurial attitudes and therefore rates of entrepreneurial supply across different places, and these are discussed in the next chapter.

Chapter Six: Discussion Chapter

6.1 Introduction

This chapter discusses the research findings outlined in the previous chapter in the context of the literature review, which is given in Chapter Two. It explores how the research builds on the theories that have been presented, given the Welsh context, and explores its implication both in a research and policy context. This chapter is structured on the objectives of the study outlined in the introduction; the development of entrepreneurship policy in the devolved context, the impact of place on the attitudes and intentions of Welsh HE students towards entrepreneurial behaviour, and the relationship between these two factors. It discusses the theories outlined in the conceptual framework and their validity in the Welsh context. From these findings, and their relationship with the theories outlined in the Literature Review, there are conclusions and implications for how policy and theory can be adapted to account for the new insights developed.

6.2 Evaluation of Entrepreneurship Policy Development over the Period

The findings of the research into the development of entrepreneurship policy in Wales since 1999 are outlined in Chapter Four. The purpose of this aspect of the study was to explore how the process of devolution has impacted the development of entrepreneurship policy in Wales, as outlined in Objective 1 of the thesis, outlined in Section 1.2, and the subsequent Research Question:

- 1) How has devolution impacted entrepreneurship policy in Wales? (RQ1)

Section 2.5 gives an overview of the growing literature on entrepreneurship policy within academia, and this section discusses the findings of this research in that context. It offers a deeper understanding of the role of institutions and institutional change in the formation of

policy, specifically entrepreneurship policy, at a devolved regional level, in a peripheral economic region with an entrepreneurial deficit. It builds on a growing but relatively small literature assessing the development of entrepreneurship policy in the first twenty years of devolved Wales, and the implications of this research for scholarly research and public policy are outlined in Chapter Seven. This section concludes with the assertion that devolution has had a considerable impact on the development process of entrepreneurship policy in Wales, allowing for greater focus on specific issues and the development of regional Strategies and Action Plans, but has not led to a ‘dragonization’ of policy or interpretation of entrepreneurship. This research offers further explanation of this through providing evidence of the relative strengths and weaknesses of institutional, group and salience theories of public policy in this context.

Entrepreneurship has been an area of considerable focus for the Welsh Government since the start of devolution in 1999. This research supports the interpretation outlined in the literature review that there has broadly been three distinct periods within the evolution of this policy, with a strong, ambitious policy platform launched at the beginning of the period, followed by a shift in focus away from entrepreneurship as a policy area around the time of the 2007 global economic crash, followed itself by a renewed focus from 2011 onwards (Jones-Evans & Rhisiart, 2015). The findings outlined in Chapter Four allow for a deeper understanding of the interpretations of entrepreneurship and economic development, and their relationship with policy, that the Welsh Government has held during the period.

Throughout the period, a Schumpeterian understanding of entrepreneurship has been a consistent feature in the development of entrepreneurship policy. In the Section 2.2 of the Literature Review, a spectrum of interpretations and definitions of entrepreneurship are outlined, displaying the considerable variety found in the academic research of entrepreneurship as an aspect of economic development. This research suggests that in Wales, a Schumpeterian understanding of entrepreneurship and the concept of ‘creative destruction’ has been a key influence on entrepreneurship policy and the understanding of the role of entrepreneurs within the economy and in encouraging economic development. This interpretation is evidenced throughout the three distinct periods of policy that are discussed, and suggests that it is embedded into the thinking and ideology of the government. This Schumpeterian interpretation of entrepreneurship is also consistent among the political parties in Wales, across traditional party divides. Each political party attaches considerable importance to the role of the entrepreneur within the economy consistently throughout the

period, and this interpretation is repeated in the interviews with key political figures. This evidence supports the interpretation of Jones-Evans and Rhisiart (2017) that there was three specific periods of entrepreneurship policy in Wales, but is an opportunity to further explore the causes of the perceived ‘loss of focus’.

The findings of this research suggest that the development of policy is influenced by other factors, as well as political position and economic interpretation. Despite the consistency in ideological interpretation of entrepreneurship, entrepreneurship policy is changed and influenced by other factors throughout the period. As noted from the interviews with key political figures, there is an acknowledgment that entrepreneurship policy projects are competing for resources with other areas – the example most often used is Foreign Direct Investment. The period that has been attributed as having a ‘loss of focus’ on entrepreneurship policy is around the time of the 2007 global financial crash and the onset of a period of austerity within Wales and the wider United Kingdom, and this may be an explanatory factor in this move towards a more focused interpretation of entrepreneurship policy. This is also evidenced by the necessary contemporary review of entrepreneurship policy in the context of Brexit and the loss of funding in this area, outlined by the INTWG respondent in the interviews with key political and government figures. Therefore, there is evidence in this research that budget constraints were key element of the policy development process, and go some way to explaining the perceived ‘loss of focus’ on entrepreneurship policy during this period.

Another key concept outlined in the literature review is that of institutionalism within public policy theory. Wales offers a relevant and noteworthy case study for researching this theory because of the process of devolution that has occurred, allowing a new political institution to develop a distinct entrepreneurship policy, within the constraints of the power it has its disposal. A key concept in the Welsh literature on institutional public policy theory has been ‘Dragonization’, the differentiation in policy platforms developed at the Welsh level in comparison to the rest of the United Kingdom (St Denny, 2016). This is outlined in more detail in Section 2.54. This research allows for a comparison of the policy platforms developed at the Welsh Government level during the period and that at the UK-government level. The conclusions of the research are that there is example of differentiation in policies developed in Wales, supporting the concept of institutional theory, but that the interpretation of entrepreneurship and entrepreneurship policy within the wider economic development paradigm has remained broadly the same across the different institutions of government.

Examples of ‘Welsh-made’ entrepreneurship policy throughout the period include the development of specific Action Plans and Strategies, which have gained international attention for their innovation. Interviews with policymakers shed more light on the role of institutional change in the development of Welsh-made policy, allowing for the direction of time and resources (politicians and staff-makers) in the pursuit of specific policy at the Welsh level. In addition to this aspect, interviews also discussed the possibility of the Welsh Government to be reactive to policy developed at the UK level, and then implementing changes perceived to be more appropriate to the Welsh level. The example given to support this in the interview with a civil servant was how the Welsh Government decided not to implement changes made in England in regards to the digitalization of business support services, and the scrapping of face-to-face interaction, as a result of the reaction the policy in England and perceived differences between Wales and England. These two phenomenon support institutional theory in the Welsh case, demonstrating how the development of new Welsh-based institutions allowed for the development of Welsh-made policy.

However, the research suggests there are weaknesses in the application of institutional theory to analysis of the development of Welsh entrepreneurship policy. The broad Schumpeterian perspective in the policy platform is the dominant interpretation of entrepreneurship at the UK level, and has been since the 1970s (Huggins & Williams, 2009). Within this, the focus of the policies within the framework developed by Huggins and Williams (2009), which included Economic Levers, Social Levers and Culture, had similar policy objectives. The move over the period towards a more focused and targeted allocation of resources at highly-innovative and fast-growth sectors was seen across the United Kingdom. Policy programmes targeting under-represented communities and disadvantaged areas were also the broad objectives of the social levers of entrepreneurship policy. Finally, targeting policy through the education system in order to create a ‘culture of enterprise’ was a policy objective for both the Welsh and UK Governments. This is a weakness of the concept of ‘dragonization’ being attached to entrepreneurship policy in Wales.

One factor explaining the lack of ‘dragonization’ is the impact of previous policy initiatives, with the concept of the difficulty in ‘turning the dial’ outlined in interviews with politicians and civil servants. This supports the policy theory of ‘garbage can theory’ outlined in Section 2.54 of the Literature Review, with policy development implemented by a myriad of factors outside of ideological interpretation including time and priority (Cohen, March and Olsen, 1972). For example, this research gives evidence of a consensus among Welsh politics of a

desire to move the Welsh economy away from a perceived reliance on Foreign Direct Investment towards a stronger culture of indigenous enterprise, but factors such as time, resource allocation, a prioritization of job creation and experience accumulated through previous decades mean ‘turning the dial’ in this context has factors pushing against it. This research therefore provides an example of the appropriateness of the Garbage Can Theory, among other factors discussed in this section.

Group Theory and Rational Theory provide frameworks for greater understanding of the experience of entrepreneurship policy development in Wales. Key actors as identified within Group Theory remain the same at both the Welsh and UK level and, as identified through the interview research process, played a key role in the development of policy. Prominent political parties within the National Assembly for Wales and the Welsh Government are the same parties that have dominated politics at the UK level (with the exception of Plaid Cymru). Third party organisations noted by the key figures as influencing policy, such as organisations like the Federation of Small Business and academic institutions, also tend to have UK and Welsh offices influencing politicians in both institutions (St Denny, 2016). In addition, Rational Theory, and Garbage Can Theory within this conceptual perspective, again offers an explanation for why ‘dragonization’ of policy has not occurred as starkly as it has in others. Policymakers discuss how entrepreneurship is ‘competing for resources’ [INTLAB] with other policy areas – specifically mentioned is Foreign Direct Investment – and therefore the development of a distinct policy is made more difficult by these constraints.

Another conceptual area which can explain to an extent the experience of entrepreneurship policy in Wales is that of path dependency. The literature on this area has been outlined in Section 2.54, and research in this area in Wales is discussed in Section 2.62. Henderson (2019) found evidence of path-dependency in the context of innovation policy in Wales, and notes the overlap this policy area has had in Wales with entrepreneurship policy. The findings of this research also find evidence of this, as entrepreneurship in Wales has not been ‘dragonized’ and diverged with policy at the UK level, and stuck rigidly to the types of policy at the start of the period and even before the period of devolution. The clearest example of this is the concept of ‘turning the dial’ as outlined by one political respondent within the interviews on the subject of entrepreneurship policy in the Welsh Government. This is evidence of barriers to shifting policy away from one area, in this instance, foreign direct investment, towards another, entrepreneurship or investment in indigenous entrepreneurship and firms. As Henderson (2019) noted, a possible contributing factor to this path-dependency

in Wales is the impact of key actors influencing the Welsh Government within academia and other advisory bodies who lobby the Welsh Government. As discussed in the previous paragraph, there is evidence within this research of this also being the case for entrepreneurship policy.

Entrepreneurship can be seen as an issue of ‘saliency’ within political debate in Wales, and seen generally as a valence issue. This links back to the discussion Section 2.54. The political parties, across traditional political divides, have the same Schumpeterian perspective of entrepreneurs, and strongly value their contribution to the Welsh economy and highlight their role in creating the economic growth that all parties have wished to facilitate through effective policy. It is inappropriate to say a ‘consensus’ has been found because there is considerable debate within the area of entrepreneurship policy within the manifestos and the research interviews highlight the areas of difference, but the fundamental objective of each political party is to appear to be the most ‘entrepreneurship-friendly’, rather than there being obvious differences in the interpretations of entrepreneurship across the political parties – supporting the assertion that entrepreneurship policy in post-devolution Wales can be considered a ‘valence issue’. Group Theory can again be considered as an explanation for this, as each interview with a key political figure outline the perceived roles of political parties in being developing and implanting policies based on the research and data provided to politicians by academic or representative organisations, of which each party has sought advice during the period. Therefore, rather than devolution leading to competing visions of entrepreneurship in Wales, it can instead be understood as an aspect of saliency theory, with each party instead competing to be considered the party most likely to develop policy leading to a growth in entrepreneurship in Wales.

Section 2.52 of the Literature Review is a discussion of two models of entrepreneurship policy that have prominence within contemporary debate within policy and academic circles; the German Mittelstand and Silicon Valley. There is evidence within this research of the influence that these entrepreneurship systems have had on policy debate in the United Kingdom and in Wales specifically. Entrepreneurs within perspectives of economic policy in Wales have acted both as crucial employers and members of the community within the existing economy, an idea synonymous with the Mittelstand entrepreneurs (Pahnke & Welter, 2019), as well as playing a key role in the sought-after accelerated economic growth and innovation that was a key objective of economic policy during the period and strongly associated with the Silicon Valley model of entrepreneurship (Audretsch, 2019). The

importance attached to entrepreneurs is seen specifically in its relationship with innovation, which has been heavily linked to entrepreneurship policy within the period. Tangential to this is the close relationship there has been perceived to be between entrepreneurship policy and the development of new fast-growth sectors in Wales, which have been specifically focused on and targeted because of their perceived potential to create fast-paced economic growth. This evidence suggests the comparison of other prominent systems of entrepreneurship policy are a relevant mode of comparison for a Welsh case study.

There are specific issues regarding Wales, though, that make an international comparison of policy platforms less useful. It is difficult to define Wales as either a nation or a region, as it has a strong national identity, but the Welsh Government has had limited powers throughout the period, constraining the policy levers it can use to implement ideological perspectives. In addition, Wales is a peripheral economic region in relation to the rest of the United Kingdom, with a historically weak economy that researchers suggest has been impeded by a lack of indigenous entrepreneurship. Therefore, the informal institutions influencing the entrepreneurial culture and ecosystem in Wales will be different to the context in Germany or the United States, meaning that case studies can never offer a direct comparison for policy platforms. Nevertheless, this research supports the interpretation that these two dominant models of entrepreneurship that have attracted interest from policymakers internationally, and specifically in Europe, have also influenced the policies developed at the newly-created Welsh institutional level.

In conclusion, this research supports the assertion found in the literature that there were three distinct periods of entrepreneurship policy in Wales in the post-devolution period, and goes further in offering explanation of the possible causes for this deviation and perceived 'loss of focus'. The findings support the interpretation that 'garbage can theory' can go some way in explaining why entrepreneurship moves through periods of being of greater and lesser focus, with political support only one factor influencing policy development, along with time and budgetary constraints. In addition, the findings suggest that there is evidence of 'dragonization' in Wales as a result of institutional change, but there has not been considerable deviation from the economic and policy perspectives seen at the UK-level, which the public policy theories of 'garbage can theory' and 'group theory' can go some way to explaining. Comparisons with the influential entrepreneurship models seen in Silicon Valley and the German Mittelstand show clear similarities of thought between Wales and

these places, but have limited relevance given the difference in formal and informal institutions.

6.3 Entrepreneurial Attitudes among Welsh Students

The findings of the interviews with Welsh HE students are outlined in Chapter Five. The purpose of this aspect of the study is to explore how place impacts and modifies attitudes towards entrepreneurship, and how different places are perceived in this context, as outlined in Objective 2 of the thesis, outlined in Section 1.2, and the subsequent Research Question:

- 1) What are Welsh student attitudes towards entrepreneurship and what role does place have in influencing attitudes and intentions within the framework of the Theory of Planned Behaviour? (RQ2)

The Findings chapter was divided according to the three precedents to intentions in the Theory of Planned Behaviour; Attitudes, Social Norms, and Perceived Behavioural Control. This section will discuss how ‘place’ is a factor within each of the sub-sections. This will be done in the two contexts outlined in the Objective, through impacting attitudes towards entrepreneurship and attitudes towards place.

Attitudes

Around a third of respondents to this study stated that they had an interest in becoming an entrepreneur in the future, ranging from having already done so in the past, to having a concrete plan that they were planning on executing, to a more general positive attitude towards the idea. This is a similar rate of interest in entrepreneurship that was found in other studies in the literature (Henley, et al., 2008) (Ward, et al., 2008). Section 2.33 of the literature review highlights the research in this area further, and this study finds a similar number of students to the international range have some level of interest in entrepreneurship. One of the key areas of interest within this field of academia is the difference noted between male and female students in levels of interest in entrepreneurship. This study did find that male students were more likely to have an interest in entrepreneurship compared to their female counterparts, and a possible contributing factor to this difference is the fact a number of female respondents specifically suggested that their ‘imagined entrepreneur’ was a male,

as identified in Section 5.35 and throughout Chapter Five. This suggests a different explanation to Wang and Wong (2004) who suggest that a lack of entrepreneurial knowledge would explain the difference in interest rates between genders, and supports the 'role models' literature that suggest relevant role models influencing young people, such as Bosma (2012) and Scherer (1989). It should be noted that because as this is a qualitative rather than quantitative study, comparisons with other international barometers of interest in entrepreneurship are limited in their utility.

This research examines the impact of place on the development of these attitudes, among those who have an interest in entrepreneurship and those who at the point of the survey, stated that they did not. A number of positives of becoming an entrepreneur were discussed, the most common being the freedom associated with 'being your own boss', supporting the dominant conclusions within the literature (Smeaton, 2003), as well as a number of negatives, particularly the element of risk (supporting the conclusions of Henley (2008) and 'not knowing where to start'. In addition, the study introduced the question of how entrepreneurs as individuals are perceived, with a mixed set of responses ranging from positive, to positive on the condition of the entrepreneur's background, to a negative perception. This suggests that as well as 'place', class plays a role in how entrepreneurs are perceived and can make a difference in whether they are portrayed positively or negatively.

It is clear that place plays a role in the formation of the 'attitudes' precedent to the Theory of Planned Behaviour because of the different suitability for entrepreneurship that different places are perceived to have. For the purpose of this analysis, it is important to consider that the 'behaviour' in question is engaging in entrepreneurship specifically in Wales itself, rather than entrepreneurship more generally. The three main categories of responses to the question of the perception of Wales as a place for entrepreneurship was 'not suitable', 'suitable', and 'suitable in some contexts'. This is evidence that 'place' plays a mediating factor in the development of entrepreneurial intentions, with entrepreneurship being considered in various places, and not others. It is also clear that different individuals perceive places differently. Individual participants viewed Wales positively as a place for entrepreneurship, and others viewed it negatively, for the reasons outlined in Section 5.25. Another category of responses was from individuals who believed that Wales would be a suitable place for entrepreneurship in certain industries or certain types of businesses, but not for others. The type of businesses deemed by these individuals to be unsuitable for entrepreneurial behaviour in Wales were growth-seeking businesses, specifically in high-tech or fast-growth industries. This has

implications for policy that will be developed further in Section 6.5. These findings support the work of Gherhes, Vorley and Williams (2018) but go further in suggesting that as well as informal institutions having a negative impact on entrepreneurial intentions among individuals in locations with a historic deficit in entrepreneurship, they can also contribute to the further accumulation of the deficit by encouraging those with entrepreneurial intentions, especially within certain industries, to leave for regions that are deemed more appropriate for entrepreneurship. It also supports the empirical work of the Global Entrepreneurship Monitor, who have consistently found that people in Wales are less likely to state that they perceive entrepreneurial opportunities in their local area, as noted by Dawson (2009).

This key finding has implications for the findings in the rest of the Attitudes precedent in the Theory of Planned Behaviour. For example, respondents were asked for their definition of entrepreneurship, the responses to which are outlined in Section 5.21. The consensus in the responses was that for the vast majority of respondents, entrepreneurship was explicitly linked to business creation. Within that definition, however, there was considerable nuance in what type of motivation and behaviours could be defined as entrepreneurial, with a considerable number of respondents stating their belief that entrepreneurship required an intention to grow the business, or for the business to be within specific industries, often high-growth or innovative, high-tech industries. In the context of the previous point in this section, and the belief from individuals believed that Wales was not a suitable place for these industries, this is an example of a possible barrier in the informal institutions in Wales inhibiting entrepreneurial behaviour.

The key aspect of the 'Attitudes' aspect of the Theory of Planned Behaviour is attitudes towards the behaviour itself, which was explored in this study through asking respondents what they considered to be the advantages and disadvantages of engaging in entrepreneurial behaviours. As outlined in Section 5.22, a number of benefits of being an entrepreneur were stated, along with a number of perceived negative implications. The issue of 'place' was not explicitly discussed by the respondents in these discussions, but the responses can be considered in the context of place. Many respondents stated that they believed a benefit of entrepreneurship would be a positive impact on quality of life, through greater freedom and flexibility, while a negative aspect would be the financial risk involved. Both of these factors are related to attitudes towards place; Wales also being perceived as a location with positive consequences for quality of life, and having both positive (lower cost of living) and negative (lower salaries) consequences for financial considerations.

Social Norms

The role of place is most clearly relevant in the ‘Social Norms’ aspect of the Theory of Planned Behaviour through the difference in attitudes that the respondents perceived the reactions of their friends. A distinction was noted by a significant number of respondents between how they would expect their friends from growing up in Wales to react, and friends they had met at University. It is important to note that the relationship was not always the same; some individuals believed the idea of entrepreneurship would be considered more positively among friends in Wales, while others thought the same of friends outside of Wales. This is evidence of how ‘place’ is deemed to impact precedents to intentions in the Theory of Planned Behaviour framework. Respondents discuss how their perceived ‘social norms’ vary across different locations. An important aspect within this specific context is the role of universities in facilitating this difference in perception. The evidence from this research suggests that universities can impact attitudes towards entrepreneurship in different ways, both positive and negative. For some respondents, universities encouraged entrepreneurial behaviours and introduced entrepreneurship as an idea that had not been considered before. For others, universities pushed students into different career paths, and side-lined entrepreneurship as an option. Nevertheless, issues of place were central to this discussion, and this is evidence of how it impacts attitudes towards entrepreneurship.

Another key example of the role of place within the ‘Social Norms’ aspect of the Theory of Planned Behaviour is the respondents recognition of entrepreneurs within their communities in Wales. Section 5.34 outlines how a considerable proportion of respondents were unable to recognise entrepreneurs within these communities, and that this led to a negative perception of Wales as a place to engage in entrepreneurship. This supports the framework of the Theory of Planned Behaviour, suggesting that social norms do play a role in encouraging intentions to engage in a behaviour. In this case, the behaviour in question is ‘engaging with entrepreneurship in Wales’. The place element of this behaviour is clear, and develops the evidence of place playing a key factor within attitudes towards entrepreneurship.

Similarly, this connection is also made in the ‘imagined entrepreneur’ discussion in Section 5.35. A considerable proportion of respondents, with a considerable overlap with the respondents in the section 5.34 who could not recognise entrepreneurs within their communities, imagined entrepreneurs who were celebrities, who worked outside of Wales and were from backgrounds considerably different to the respondents themselves. These

respondents were, similarly, less likely to think of Wales as a place to engage in entrepreneurship. This further evidences the role of place within the development of positive attitudes towards entrepreneurship, and specifically towards engaging in a behaviour in a specific place.

The impact of role models on entrepreneurial intentions is also evident in this research. Respondents who could point to role models in their lives were more likely to have positive intentions in regards to entrepreneurship, supporting the findings in the majority of the literature, including Bosma (2012) and Scherer (1989). A lack of awareness of local entrepreneurs was matched by a lack of awareness of opportunities that existed within Wales, and a negative perception of Wales as a place to engage in entrepreneurship. A further interpretation of these findings is that they can explain to an extent regional differences in entrepreneurship in the context of the brain drain. Individuals who could draw on role models based in their own communities were also more aware of opportunities for entrepreneurship in the country. This supports the findings of Davidsson & Wiklund (1997) that regional variations in entrepreneurship can lead to a persistence of entrepreneurial deficits at a regional level – both through a lack of support and validation, but also through the creation of a perception that entrepreneurial role models only exist in other places, and therefore that the home region is not a suitable place for entrepreneurial behaviours.

This phenomenon is also of interest when looked at in the context of the Mittelstand vs Silicon Valley framework of comparison that is described in section 2.52. The evidence from this research suggests that it is ‘Silicon Valley entrepreneurs’ who have a higher profile among the respondents in this survey. The awareness of this type of entrepreneurs generally comes from the media, with respondents citing specific television programmes. There is evidence to suggest that entrepreneurship education has been used as an opportunity to highlight local community entrepreneurs, although there is also reference to celebrity entrepreneurs being used as examples within entrepreneurship education in Welsh schools.

Perceived Behavioural Control

The Perceived Behavioural Control aspect of the Theory of Planned Behaviour is the section in which there is the least evidence of ‘place’ playing an impact within this research. Nevertheless, the findings give an opportunity to explore its role within forming intentions, and how wider aspects of the research relating to place can impact the formation of these attitudes in this context.

Henley et al (2009) found that Welsh students were less likely to be optimistic about their success as an entrepreneur, and that they were more likely to view risk as a ‘danger’. Evidence supporting this finding is also clear within this research, as financial risk is the most prominent perceived ‘negative’ of becoming an entrepreneur as outlined in Section 5.22. There is also evidence that there is evidence that this fear of risk can come from a perception that their families or parents would view engagement with entrepreneurial activity negatively because of the risk involved, as shown in Section 5.33. This is suggested by Henley et al (2009) to be a strong contributory factor to the intention gap between Welsh and non-Welsh domiciled students. The absence of a control sample within this research means no statement can be made to support or contradict this, but a comparative sample can be made between students at Welsh universities and non-Welsh universities. Within this sample, students within both cohorts stated the fear of failure or risk element at around an equal rate – this finding and the role of mobility in self-efficacy provides an opportunity for further research. Respondents stated which skills they believed were most necessary for entrepreneurship, and the most popular themes were perseverance, confidence, communication skills, money skills, and creativity.

One of the clear examples of place playing a role in this category is the impact it has on the awareness of respondents of business support services on offer from the Welsh Government. The respondents who remained based in Wales showed more of an awareness of the specific services that were on offer in Wales in supporting entrepreneurship and business creation. A lack of awareness of support services, or ‘not knowing where to start’, was perceived as a considerable barrier to engaging in entrepreneurship among the respondents to this research.

6.4 The Relationship between Policy, Entrepreneurship and Place in Devolved Wales

This section of the chapter will discuss the relationship between the understanding of policy (Section 6.2) and attitudes (Section 6.3) in Wales, and discuss this relationship in the context of the institutional framework outlined in the literature review. This section discusses the findings in the context of the fourth objective of the study and the subsequent third Research Question:

3- How have 'place' and 'policy' interacted to inform attitudes and intentions towards entrepreneurship in Wales? (RQ3)

The underlying understanding providing the foundation of the research is that the formal and informal institutions in a specific place, and the relationship between them, is what provides the context for entrepreneurial intentions and behaviours. This section will discuss specifically the education system as the most obvious meeting point of these two institutions, the role of informal institutions in contributing to the 'brain drain', and the role of informal institutions in contributing to the development of Wales identity as a place for entrepreneurship. These aspects will then be discussed in the context of the relationship between the formal and informal institutions, and conclude by asserting that the Welsh experience is supportive of the theory of institutional hysteresis in the development of entrepreneurial intentions through public policy.

The Institutional Context for Entrepreneurship Education

Entrepreneurship Education

The first point of discussion in this section is the role of entrepreneurship education in the relationship between the formal and informal institutions in Wales. Section 2.72 of the Literature Review outlines the definition of formal institutions and the legal and economic framework of a society. In Section 4.7, it is concluded that the findings of the research into the development of entrepreneurship policy in Wales show that;

- a) Entrepreneurship policy has been a key aspect of economic development policy in the Welsh Government during the period of devolution and that;
- b) The principle implementation of this policy platform has been through the education system.

The Welsh Government sought to embed entrepreneurship education within the wider education system in a variety of ways throughout the period, as outlined in Section 4.5. The clearest example and product of the policy platform is the creation and longevity of the Youth Entrepreneurship Strategy, which aimed to 'empower our education system to contribute towards a more entrepreneurial culture' (2004). This is a direct example of policy from the formal institutions seeking to impact the culture – informal institutions – in order to encourage entrepreneurship among individuals and to create a more entrepreneurial wider society. In this research, there is evidence of this policy drive from the formal institutions

having the positive, intended impact of introducing the concept and idea of entrepreneurship to young people in Wales and this leading to positive entrepreneurial intentions, and the creation of the ‘virtuous cycle’ outlined by Dennis (2011). However, there are also examples of the informal institutions in Wales acting as a barrier to this positive impact being created, supporting the theory of ‘institutional hysteresis’ hampering the successful implementation of policy seeking to encourage entrepreneurship (Gherhes, Vorley and Williams (2017).

‘Virtuous Cycle’

The vast majority of respondents in this research were able to recall receiving entrepreneurship education during their time in the Welsh education system, indicating the impact of the policy focus. Within those who were not able to recall experiencing entrepreneurship education, the majority were older individuals, indicating the implementation of the policy grew as it had more of a focus within public policy.

There is evidence of the existence of a ‘virtuous cycle’ with formal institutions encouraging entrepreneurship having a positive relationship with informal institutions that pull in the same direction within this research. Section 5.23 gives examples of respondents stating that their experience of entrepreneurship education within the education system in Wales was a first opportunity to explore the concept and opportunity of entrepreneurship, and that this combined with a positive attitude towards entrepreneurs led to positive entrepreneurial intentions in the future.

Barriers in Informal Institutions

However, there is also evidence of informal institutions pulling in the opposite direction to the stated aim of the policies developed at the formal institutions level. These are evidenced in Section 5.23, 5.31 and 5.43, and include entrepreneurship education projects being considered ‘box-ticking exercises’ (specifically as a part of the Welsh Baccalaureate qualification), schools not teaching the appropriate skills for, or having the ability to facilitate, entrepreneurship, and schools actually pulling students away from entrepreneurship towards other career avenues such as university or employed work. These findings support the conclusions of Gherhes, Vorley and Williams (2009) that informal institutions, in some contexts, and prevent the successful implementation of policies developed at the formal institutional level. In this case, this phenomenon has come through the opportunities of entrepreneurship not being considered at the same level as other opportunities (both in the school itself and among the respondents), and specifically through the focus on encouraging

students to go to university impeding the facilitation of students engaging in entrepreneurship.

Perceptions of Place and Policy Hysteresis

Another example of institutions pulling in opposite directions is the issue of high-growth sectors. The findings in Chapter Four indicate that specific high-growth sectors have been a core focus of Welsh Government policy since devolution, and that this prioritization has grown in prominence over recent decades. However, there is evidence in Chapter Five that negative perceptions of Wales as a place for entrepreneurship are held particularly strongly in regard to these industries. These findings support the conclusions of Paasi (2003) individuals use their lived experiences, practices and history to form attitudes towards entrepreneurship and place.

The evidence from this research also suggests that in Wales there are examples of these perceptions and identities limiting and constraining entrepreneurial behaviours in Wales itself. These are outlined in Section 5.25 and 5.26. In Section 5.25 we see evidence of Wales identity as a place constraining entrepreneurship, with a significant number of respondents stating that they did not believe Wales was an appropriate place for entrepreneurship either generally or specifically in certain industries – generally these industries were the high-growth and knowledge intensive industries that were targeted by government policy. This research supports the Social Norms aspect of the Theory of Planned Behaviour, and other research by Bosma (2012), that role models are an important aspect of encouraging entrepreneurship among individuals. However, this research extends this to assert that place-based role models are important in encouraging entrepreneurial behaviours within specific places.

Role of University in the formation of attitudes towards place

In this study, there is evidence of university and university location playing an important role in the development of attitudes towards place, and the entrepreneurial identities of place. Respondents who attend universities outside Wales were considerably less likely to believe that Wales was an appropriate place for entrepreneurial behaviours, especially so among high-growth and knowledge intensive industries. Section 5.25 and Section 5.36 outlines the respondents discussion of their awareness of opportunities in Wales, suggesting that HE students outside Wales are considerably less aware of opportunities for career and business development than their peers at universities within Wales. These findings corroborate and

provide further explanation for the evidence found by the WISERD study in 2011 which found that individuals with higher levels of educational attainment, qualifications within specific industries (such as STEM subjects) and the self-employed were more likely to leave Wales than the rest of their peers, contributing to the perception of a ‘brain drain’ out of Wales.

Role of Formal and Informal Networks

The role of networks as an aspect of social norms in encouraging attitudes towards places as locations for entrepreneurship is also evidenced by this research. Several students referenced their membership of the Seren Network, a project developed by the Welsh Government, described as ‘an initiative funded by the Welsh Government to support the most successful students to achieve their full academic potential and access the UK’s most prestigious and selective universities.’ (Cardiff Council, 2019). The programme was launched after research pointed to a deficit of Welsh students attending highly-reputable Oxbridge universities (Murphy, 2014). However, an unintended consequence of this policy is that this is an example of a formal network encouraging highly-skilled individuals in sought after industries to leave Wales, which other aspects of the research suggests could lead to negative perspectives of Wales as a place for entrepreneurship.

This formal network contrasts with an informal network that had been set up by two of the respondents in the research that sought to facilitate Welsh students outside of Wales to return to Wales after their degree had been completed. This informal network ties into the lack of awareness of opportunities in Wales among the respondents, and particularly so among those outside Wales. However, it is also noted by a number of respondents that there are social networks and informal institutions encouraging individuals to leave Wales, such as attitudes among teachers at school encouraging attendance at reputable universities, the perception that there are insufficient career opportunities in Wales, and the ‘herd mentality’ of seeing university colleagues moving to other cities outside of Wales leading to a perception that there is a better quality of social life in these places.

Perceptions of Place and the ‘Brain Drain’

These findings can be discussed in the context of the literature on the ‘brain drain’ in Wales, as discussed in Section 2.62. The findings of this research have the potential to provide new insights on the factors influencing the brain drain in Wales – as discussed in the literature review, much of the research in this area has focused on quantitative analysis determining

whether or not the term ‘brain drain’ is applicable to the experience of graduate mobility in Wales, rather than examining the factors behind it. The use of qualitative methods to construct a narrative of the decision-making process of Welsh students has allowed for the discovery of the attitudes of these respondents towards Wales as a place to live and work in the future.

Drinkwater and Blackaby (2004) found that younger and more-educated Welsh individuals were more likely to have a higher willingness to leave than their counterparts in Wales. This research gives additional insight on the motivating factors that cause this. In Section 5.26, the findings of the research into respondents attitudes towards Wales as a place to live and work are outlined, and the reasons given by Welsh HE students in this sample for wanting to move out of Wales are perceived salary potential, a lack of opportunities, formal and informal networks, and a more general and intrinsic desire to travel and see the world. The findings on the perception of limited salary potential within Wales suggest that the conclusions from Bristow et al (2011), including the fact that graduates who do leave Wales are associated with higher-earnings, have a lasting impact on how people from the country perceive it as a place to live and work, and is an example of theories of path dependency (Gherhes et al, 2018). Related to this is the perception from those who were studying at universities outside of Wales that there was a lack of ‘opportunities’ or ‘space’ to develop both within their careers and as individuals within Wales. This is an example of cross-generational hysteresis and path-dependency at the informal institutional level as individuals who are unable to identify individuals they perceive as successful within their own communities believe that in order to be successful in some way (either through higher salaries, accessing opportunities, or indeed entrepreneurship) they must leave their communities in order to do this.

Further findings from this research develop an insight into the factors influencing the ‘brain circulation’ in Wales, as well as the ‘brain drain’. The term ‘brain circulation’ comes from the work of Bristow et al (2011) who identified that older skilled Welsh people were more likely to return to Wales. This research offers further insights into the motivating causes for this – the respondents identified factors such as perceived higher quality of life, family-ties, and the Welsh language as reasons to live in Wales, and respondents specifically noted that if they did leave Wales to work, they would want to return in the future. The possibility of raising future children in the Welsh language and sending them to Welsh-medium schools was noted by the majority of Welsh-speaking respondents as one of the most important factors in encouraging them to live in Wales in the future, after a period of living somewhere

else. Several respondents also noted they would want to return in the future in order to live closer to family members. In addition, respondents noted that after a period of working in a career and salary-focused location, they would want to return to Wales because of a perceived higher quality of life. This perception of Wales as an idyllic to place, apart from career opportunities and earning potential, contributes to the ‘brain circulation’ by encouraging individuals to leave at an early age and return later in life.

6.5 Conclusions

This section has discussed the findings of the research in the context of the literature review. It has explored the issues identified in the conceptual framework and discussed their validity in the Welsh context, with conclusions that have implications for policy and research, that are outlined in the next chapter.

Firstly, this chapter has discussed the findings of the exploration of entrepreneurship policy developed during the period. It has supported the evidence outlined in the literature review that there were three distinct periods of entrepreneurship policy, and provides additional insights into explaining the development of these policy platforms. Conceptual perspectives outlined in the literature review offer an explanation for these findings. The development of new institutions allowed for new policy focus and the opportunity to be reactive to policy developed at UK level, supporting the institutional theory of public policy. However, the limited ‘dragonization’ or policy deviation between the Wales and UK level can also be explained by ‘group theory’, as a result of the influence of the individuals and groups influencing the government remaining the same across levels of governments and across the period, and ‘garbage can theory’, as factors other than objectives and ideology are states as influencing the development and implementation of policy. In addition, the concept of policy path-dependency is also noted, as the impact of previous policy influences the ability of government to shift in focus later on.

The chapter also discussed the attitudes towards entrepreneurship that were explored in this research, from the narratives that were constructed by the respondents during the interview process. The level of interest in entrepreneurship was found to be consistent with other studies in this area, and fits within the range shown by other international studies of

entrepreneurial aspirations among students. There was evidence of the role of place in informing and influencing attitudes towards entrepreneurship, principally through making specific places be deemed more suitable for entrepreneurship than others, with this varying across different industries. Entrepreneurship was explicitly linked to business creation by the respondents in this research, but the motivations and behaviours of entrepreneurs was deemed to be different by different respondents. The research explored the social norms in the sphere of entrepreneurship that were discussed by the respondents, and the key finding is that the perception of social norms differs across individuals even for the same individual. An important finding from this research is the ‘imagined entrepreneur’ of the respondents tended to not be Welsh, and indeed respondents struggled to name entrepreneurs who were active in Wales – those who were able to do so were more likely to consider engaging in entrepreneurship a possibility. The research also supported the findings that attitude to risk is a significant factor in understanding attitudes towards entrepreneurship among Welsh-domiciled HE students.

Finally, the study discussed the interaction between policy and place and the institutional context for entrepreneurship in Wales. The most obvious example of this interaction is in the impact of entrepreneurship education, with evidence of its successful implementation through encouraging entrepreneurial aspirations among respondents, but also barriers have been identified. Examples of hysteresis between the formal and informal institutions include through the identity of Wales as a place, with individuals deeming Wales inappropriate for specific forms of entrepreneurship – supporting the understanding of identity and institutions outlined by Gherhes, Vorley and Williams (2018) and Bosma (2012). Formal and informal networks are identified as a causing factor of this phenomenon. This research also allows for greater understanding of the brain drain in Wales, as the findings reveal new insights in how living and working in Wales is perceived by young Welsh people both inside and outside of the country, building on the work of Drinkwater and Blackaby (2004) and Bristow et al (2011).

The next chapter resolves the research questions outlined throughout the research, and discuss the empirical, methodological and conceptual contributions of these answers.

Chapter Seven: Conclusions

7.1 Introduction

This chapter presents the conclusions of the study and discusses the contributions to empirical and conceptual knowledge. This research explores the institutional context for entrepreneurship in Wales, at a time when the country had gone through economic and political upheaval, and there had been a growth in interest in the role of entrepreneurship and policy in encouraging economic development among governments and policymakers across the globe. This study has analysed the entrepreneurship policy and policy development process in Wales following devolution in 1999, and the attitudes towards entrepreneurship among Welsh HE students, a key demographic in policy and scholarly research. This thesis, therefore, had four objectives;

- 1) To explore the institutional, both formal and informal, context for entrepreneurship in Wales. (O1)
- 2) To examine how political devolution has affected the development of entrepreneurship policy. (O2)
- 3) To examine how 'Place' impacts an individual's attitudes towards entrepreneurship and how 'Places' are perceived as locations for entrepreneurial behaviours. (O3).
- 4) To understand how policy can influence and has influenced these attitudes, intentions and behaviours. (O4)

The research adopted a qualitative approach to understanding the institutional context for entrepreneurship in Wales. The study engaged with key political figures and strategy/policy documents to understand entrepreneurship policy in devolved Wales. It conducted in-depth, semi-structured interviews with 25 Welsh HE students at universities inside and outside of Wales in order to explore their attitudes towards the concept of entrepreneurship and engaging with entrepreneurship in Wales itself. The rich data produced from this study and the analysis of the relationship between policy and attitudes, allowed for the production of new insights into attitudes towards entrepreneurship and how key actors perceived entrepreneurship and the environment for enterprise, in the context of a specific place.

In this chapter, the resolution of the research questions and a summary of the key findings of the research are presented. Following this, the key contributions to knowledge and their implications for policy are discussed. Thereafter, there is discussion of the limitations and shortcomings of the study, and recommendations for future research and researchers.

Throughout the process of completing this PhD, I have changed as a person. I have felt extremely lucky to be able to conduct this research in an area I am both interested in and passionate about. At the same time, there have been challenges throughout the process, and I believe I am stronger and more resilient for having taken this process to its conclusion. As an individual, one of the main things I will take from this experience will be the importance of being humble. It is easy to think you know everything you need to know and have the answers to every problem, whether that is economic, political or social. But this experience has taught me that developing appropriate and deliverable policy is not easy, requires constant self-reflection, and must be rooted in evidence. It has also taught me to be critical of accepted wisdom in a constructive way, and therefore in future I feel more confident in accepting and contrasting alternate perspectives and make appropriate judgements. I know that moving forward, as an individual and as someone who seeks to have a career in policy development, I will be much more nuanced, balanced and self-reflective for having undertaken a PhD.

7.2 Resolution of the Research Questions

The research questions for this study, as set out in the introduction (Section 1.2), are as follows:

- 1) How has devolution impacted entrepreneurship policy in Wales? (RQ1)
- 2) What are Welsh student attitudes towards entrepreneurship and what role does place have in influencing attitudes and intentions within the framework of the Theory of Planned Behaviour? (RQ2)
- 3) How have ‘place’ and ‘policy’ interacted to inform attitudes and intentions towards entrepreneurship in Wales? (RQ3).

This section will discuss these research questions in turn and provide summaries of the resolutions provided.

1) How has devolution impacted entrepreneurship policy in Wales? (RQ1)

The findings in relation to this Research Question are set out in Chapter Four, and they are discussed in Section 6.1. Through analysis of key policy documents and manifestos, and interviews with senior policymakers, an analysis of the entrepreneurship policy developed over the first twenty years of devolution, and the processes, motivations and interpretations behind it, is set out.

The findings support the work of Jones-Evans and Rhisiart (2017) and Pugh (2014) that suggest three distinct periods of entrepreneurship policy are apparent; with an initial enthusiasm for entrepreneurship policy, followed by a loss of focus, and subsequently a renewal of focus. The in-depth analysis of the policies and platforms set out in the data produced provide supporting evidence for institutional theory of public policy set out by Kraft and Furlong (2004), with the new formal and legal structures of policy development in Wales allowing for increased focus and resource allocation to Wales-specific projects and objectives.

However, the underlying interpretations and objectives of entrepreneurship and entrepreneurship policy remained largely the same as the agenda seen at the UK level, suggesting limits to the capacity of institutional theory to fully explain the Welsh experience of devolution and entrepreneurship policy. Explanations for this are provided to an extent by Group Theory as many the same political actors were key players at both the Welsh and UK level of government, such as political parties, media groups and lobbying organisations like the Federation of Small Business or the Confederation of British Industry. In addition, ‘Garbage Can Theory’ is drawn on to offer insights as factors other than ideology and political interpretation are uncovered as motivating factors for policy development, including the limited resources and powers at the disposal of the Welsh Government and the expertise and impact of previous policy.

In addition, this study demonstrates that entrepreneurship can be deemed a ‘valence issue’ in Wales since devolution. Despite differences over aspects of the delivery of entrepreneurship policy, the underlying interpretations are consistent across traditional political divides. Rather than devolution leading to the development of new interpretations of entrepreneurship and entrepreneurship policy in Wales, the objectives of the parties have been to be seen as the most entrepreneurship-friendly and most likely to support entrepreneurs in Wales through traditional policy means.

Finally, through comparison of the policies developed in Wales with high-profile international examples such as Silicon Valley and the German Mittelstand, it is possible to see that both international cases of interest have influenced the interpretations of entrepreneurship policy in devolved Wales. Entrepreneurs have been seen as crucial actors on the ground-level who need to be supported as employers and key social actors, as with the Mittelstand model (Pahnke & Welter, 2019), but also as the producers of the economic growth that sought to see Wales catch up with the rest of the United Kingdom, through a focus on specific high-tech industries (Audretsch, 2019).

2) What are Welsh student attitudes towards entrepreneurship and what role does place have in influencing attitudes and intentions within the framework of the Theory of Planned Behaviour? (RQ2)

This study provides considerable evidence of how HE students perceive entrepreneurship, Wales, and Wales as a place to engage in entrepreneurship. The research uses the Theory of Planned Behaviour as its framework, promoting the respondents to discuss their attitudes towards entrepreneurship, how they perceived the social norms in regards to entrepreneurship, and their perceived behavioural control for entrepreneurial behaviours. The study drew on respondents from universities inside and outside of Wales, and the respondents varied from those who had engaged in entrepreneurship in the past to those who had no present intention of engaging with entrepreneurship, in order to gain as full a picture as possible of the variety of lived experiences and perspectives among Welsh students.

The proportion of respondents who held positive attitudes towards becoming an entrepreneur was around a third, a level similar to that discovered by Henley et al (2008) and Ward et al (2008). The study found that there was evidence of a lack of understanding of entrepreneurship among the student; while the majority associated entrepreneurship specifically with the act of starting or running a business, there was considerable variation in terms of the motivations that are required in order to be considered an ‘entrepreneur’. A number of positives of becoming an entrepreneur were discussed, the most common being the freedom associated with ‘being your own boss’, as well as a number of negatives, particularly the element of risk (supporting the conclusions of Henley (2008)) and ‘not knowing where to start’. In addition, the study introduced the question of how entrepreneurs as individuals are perceived, with a mixed set of responses ranging from positive, to positive on the condition of the entrepreneurs background, to a negative perception.

The element of place is clearest within the attitudes towards entrepreneurship as different places are viewed differently in terms of being locations for entrepreneurial behaviour. Firstly, there was a considerable amount of variety in the perceptions of Wales as a place for entrepreneurship. There were a number of respondents who viewed Wales positively as a place for entrepreneurship and who had specific plans to become entrepreneurs in Wales in the future, another group who viewed Wales positively as a place for entrepreneurship in specific industries but not in others (in particular growth-intensive, high-tech industries), and a final group who viewed Wales negatively as a place for all types of entrepreneurship. Place also has a crucial role in the formulation of these different perceptions through university location. Respondents who remained in Wales for university were considerably more likely to have positive perceptions of Wales as a place to become an entrepreneur than the respondents who were at universities outside of the country. Related to this was the exploration of how Wales is perceived as place to live, with respondents suggesting that the advantages of living in Wales centre on a perceived higher quality of life, lower cost of living, proximity to family and friends, and the Welsh language (for those who were Welsh speakers), whereas the disadvantages were a perceived lack of opportunities for employment, relatively low salary potential, and a more general desire to explore the world and move away from home. As a result, an explanation provided by this research for the trend that Welsh students outside of Wales were less likely to perceive Wales as a positive place for entrepreneurship is that the social networks, career opportunities, role models and resources provided by the experience of being a university student are associated not only with being at university, but being in a new place outside of Wales.

In terms of the social norms precedent to intentions in the Theory of Planned Behaviour, place was clearly a factor as individual respondents stated that they perceived a difference in how their friends from their home communities in Wales and friends from university would react to the possibility of becoming an entrepreneur. However, this was not always in the same capacity, as some respondents believed friends from within Wales would be more supportive, whereas others believed friends from University would be more supportive. A clear impact of the social norms, however, was the impact of relevant role models on the perception of Wales as a place to become an entrepreneur. Respondents were unable to recall relevant examples of entrepreneurs within their home community or within Wales as a whole, and the most common entrepreneurs stated as examples were celebrities at a UK or international level. Those respondents who were able to cite specific local examples of

entrepreneurs were more likely to have positive attitudes towards Wales as a place to engage in entrepreneurship. This supports scholars such as Bosma et al (2012) in that role models play an important role in facilitating entrepreneurship as a career option, and adds to this the specific role of place and how local role models have a specific role in encouraging entrepreneurship. This study also supports the considerable literature highlighting the impact of family members as role models, as respondents who either had entrepreneurs within their family or stated their belief that their family would react positively were more likely to have positive attitudes towards the possibility of becoming an entrepreneur.

Finally, this study researched the role of perceived behavioural control in the formation of entrepreneurial attitudes. As expected from the literature, there was a variation in responses in terms of each individual's self-confidence in their ability to successfully become an entrepreneur. Some individuals were very confident of their abilities, and a consistent explanation of this was prior experience of or exposure to entrepreneurship. Another group of respondents said they were confident in themselves but were lacking the idea or creativity to become an entrepreneur, while another group had significantly weaker self-confidence. Awareness of business support options were discussed, with respondents stating that a lack of support and a lack of knowledge of where to access support or guidance was an obstacle to becoming an entrepreneur. Another important element within this theme was the impact of place through the increased likelihood of being aware of support on offer from the Welsh Government among those respondents who were attending universities in Wales. Respondents also stated which skills they believed were most necessary for entrepreneurship, and the most popular themes were perseverance, confidence, communication skills, money skills, and creativity.

In conclusion, this research has offered new insights into how Welsh HE students perceive the opportunities of entrepreneurship and the obstacles to them becoming entrepreneurs. There is evidence of place playing a crucial role both in the formulation of attitudes towards entrepreneurship generally, and through different places being perceived negatively as locations for entrepreneurial behaviour.

3) How have 'place' and 'policy' interacted to inform attitudes and intentions towards entrepreneurship in Wales? (RQ3)

Finally, this research examined how policy and attitudes interact as an analysis of the formal and informal institutional context in Wales in the period following devolution and the

creation of the National Assembly for Wales. Crucially, the thesis has pointed to evidence of institutional hysteresis, with formal institutions and policies seeking to encourage entrepreneurial behaviours in Wales within specific industries facing obstacles within the informal institutions of the country.

Firstly, the most obvious point of contact between the two types of institutions is within the compulsory education system. The Welsh Government has used the education system as the focus of its entrepreneurship policy, seeking to develop a culture of enterprise in Wales through increasing awareness of entrepreneurship and the development of entrepreneurial skills within schools. For many students within this study, they stated that this experience of entrepreneurship education was positive, with them more likely to consider entrepreneurship as a career option as a result of this experience. However, an obstacle outlined in this thesis is that even if individuals within Wales are positively impacted by this policy, there is evidence that Wales is viewed negatively as a place for entrepreneurship, and those with entrepreneurial intentions are more likely and confident to reach the intentions stage of the framework of the Theory of Planned Behaviour if located outside of Wales. Therefore, if the ultimate objective is increasing levels of entrepreneurship within Wales itself, rather than solely among individuals who go through the Welsh education system, addressing the barriers in the informal institutions is a necessary step.

Secondly, a development in policy over the period in question has been the refocusing of resources for entrepreneurship within specific industries, specifically those high-tech or growth-intensive firms. However, a barrier for this within the informal institutions is that these industries specifically are more likely to be perceived as unrealistic or impossible within Wales. A lack of relevant Welsh role models within these industries and Wales regional identity as a location for entrepreneurship are barriers to Wales being perceived as a suitable location for these types of firms and these types of industries.

As a result, this research contributes to the understanding of how formal and informal institutions provide the context for entrepreneurial attitudes, intentions and behaviours. It finds that informal institutions can lead to entrepreneurial attitudes persisting across generations within specific places, with regional identities, histories and stereotypes influencing how individuals perceive entrepreneurship. It adds to this understanding through demonstrating that these regional identities also contribute to persistently underperforming economies by facilitating the 'brain drain' through informal institutions encouraging those

with positive attitudes towards entrepreneurship, especially within certain industries, leaving the region to engage in entrepreneurship in other regions that are deemed more suitable.

7.3 Contributions to Knowledge

7.31 Empirical

This study makes two principle empirical contributions, through an in-depth exploration and analysis of entrepreneurship in devolved Wales and the formulation of attitudes and intentions towards engaging with entrepreneurship specifically in Wales itself.

There has been considerable interest among scholars and policymakers at an international scale in the development of entrepreneurship policy. This research draws on this extensive literature outlined in Section 2.5 and applies it to Wales, a noteworthy case study because of its newly developed political institutions, peripheral economy within the UK, and a lagging economic region compared to the rest of the UK. This is useful as a philosophical exploration and evaluation of the policy and policy development processes of the first 20 years of devolution in Wales, but also has implications for other underperforming regions and nations across the world as interest continues to grow in entrepreneurship policy as means of encouraging economic development. In addition, the study contributes to the understanding of the impact of political devolution on regions within the United Kingdom in a policy sense and in an economic sense, a topic which is gathering interest as a means of ‘levelling up’ underperforming economic regions (Tomaney & Pike, 2020).

As well as the empirical knowledge accumulated in a policy sense, the study provides further understanding of the role of place in the development of entrepreneurial intentions.

Policymakers and the academic community have given significant attention to what it is that induces entrepreneurial intention among individuals, and this study examines the role of place in the development of these intentions and how attitudes are formed in regards to specific places as locations for entrepreneurial behaviour. In a Welsh sense, it has contributed a new understanding of how Wales is perceived among a key demographic – students – who have been the focus of considerable attention at a policy level. Significant resources have been given to encouraging entrepreneurial behaviours among young Welsh people and university students, and this research makes key contributions to the understanding of how individuals perceive the opportunities and perceived obstacles to engaging with entrepreneurship in the country. The findings of the study allow for new insights and

understanding of the factors that motivate the decision for Welsh students to either remain in Wales or decide to move elsewhere. While this study is focused on one specific place, it has implications for researchers and policymakers in other peripheral, post-industrial or economically under-performing regions and nations.

A positive contribution of this research is the further addition of qualitative methods to the understanding of attitudes towards entrepreneurship and the formulation of entrepreneurial intentions. The qualitative methodological tools utilised to understand attitudes and intentions towards entrepreneurship and place produced rich data to illuminate understanding of how Wales is perceived as a place to live, work and to engage in entrepreneurship, and this allowed for a improved understanding of how these attitudes interact with the policies developed at the formal institutional level. The qualitative tools allowed the interview respondents to construct their own perceptions of entrepreneurship and Wales as a place, and allowed the researcher to analyse these perceptions in the context of the Theory of Planned Behaviour, using it not only as a tool for predicting entrepreneurial behaviour, but as a tool for predicting which locations are deemed more appropriate for entrepreneurship than others.

Throughout the literature on attitudes towards entrepreneurship, and specifically within the framework of the Theory of Planned Behaviour, there have been calls for greater usage of qualitative methods to develop an understanding of how individuals perceive entrepreneurship and the factors that influence the decision-making process to become an entrepreneur. As well as this, there have been calls for qualitative methods to develop understanding of how Wales is regarded as a place to live and work by young people and highly-skilled students, as the existing literature has focused on quantitative methods seeking to establish graduate mobility trends and asking whether the experience in Wales is one that can be described as a 'brain drain'. The qualitative methods used in this study mean the findings and implications offer new insights for research into attitudes towards entrepreneurship, attitudes towards place, and the relationship between the two.

In particular, this research contributes rich data because of the embeddedness of the researcher within the research. As discussed in the limitations section 3.62, the researcher himself being a relatively young Welsh student has potential biases that must be considered, but it also allows for greater access and the production of richer data through the generation of deep and meaningful narratives and conversations in the interview process that would not

necessarily be possible merely from answering a survey or an interview with a researcher who was not deemed to be on an equal social footing as the respondent.

7.32 Conceptual

As outlined in the Conceptual Framework, this study has drawn on the considerable and growing literature concerning entrepreneurship policy and entrepreneurial attitudes to give the groundwork for research into the institutional context for entrepreneurship in Wales.

Using the framework developed by Huggins and Williams (2009), as well as wider entrepreneurship policy literature, and extensive public policy theory, this research has contributed to conceptual knowledge via an evaluation of the policy developed in the newly-formed institutions of devolved Wales. Through comparing the policy developed at the new Wales level to the UK level, it is an opportunity to explore the impact of institutional theory on entrepreneurship policy. As discussed in the previous section, it is apparent that the substantial institutional change had an impact and led to specific policies and initiatives being developed, but not a substantial deviation in policy interpretations or objectives. As a result, other theories are validated, including ‘garbage can theory’ and ‘group theory’. In addition, we have contributed to theories of salience by exploring entrepreneurship as a ‘valence issue’, with all political parties agreeing on political and economic perspectives of entrepreneurship and entrepreneurship policy and debate in the new institution of the National Assembly for Wales focusing on which party was deemed most entrepreneurship-friendly rather than competing ideologies or interpretations.

The underlying conceptual framework for establishing attitudes in this study has been the Theory of Planned Behaviour. This is a framework that has been prevalent in entrepreneurship literature, and this study contributes to this conceptual understanding of entrepreneurship and the precedents to intentions to engage in it by introducing the concept of place. The fundamental contribution to knowledge is that individuals view entrepreneurship differently across different places, with some places deemed more appropriate than others, and entrepreneurship seeming more possible in some places than others. Several respondents, especially those who had left Wales for university, evaluated Wales negatively as a place for engaging in entrepreneurship, and therefore did not intend to engage in entrepreneurship in that place, but did in other places. This has implications for practice and policy that are expanded on in the next section.

Finally, this research contributes to the conceptual understanding of institutions as the context for entrepreneurial behaviours and influencing the supply of entrepreneurship in a particular place. The location of this particular study, Wales, provided a noteworthy case study for exploration of the institutional context because of the change in formal institutions through the process of devolution, and the economic and entrepreneurial deficit that Wales was perceived to have.

This research, using this framework, provided evidence of the existence of ‘institutional hysteresis’ in Wales (Gherhes et al, 2016). Policies seeking to encourage entrepreneurial behaviours face barriers in the form of informal institutions that were encouraging students, a target demographic, to believe that entrepreneurship was not possible in Wales and more suitable elsewhere, as outlined in Section 6.4. While informal institutions have been accepted in the literature as influencing individuals attitudes towards entrepreneurship (Verheul et al, 2001), this research contributes to this conceptual literature by providing evidence that even if policies succeed in encouraging entrepreneurship among individuals in places where informal institutions are barriers, there is another barrier to overcome in encouraging entrepreneurial behaviours within these specific places themselves. For example, we can see throughout the data produced that ‘customs, norms, values and conventions’ are contributing to a perception of Wales as being less appropriate for entrepreneurship, with individuals saying ‘capitalism hasn’t reached Aberdare’ or ‘Everything is outpouring from Wales, your business is going to outpour from Wales, its not going to make financial or economic sense to place it in Wales’. These are statements that suggest that these are learned expectations of where they are from; that businesses leave the area and that this is a natural phenomenon. It is a direct example of a norm, a convention, or a custom, that is affecting their attitudes towards Wales (or a locality within it) as a place to engage in entrepreneurship. This research shows that the way people perceive Wales as place for entrepreneurship is impacted by the norms and customs they expect of their local area, and that in order to increase levels of entrepreneurship in Wales, policy must reflect this. This is especially true for entrepreneurship within high-growth or tech-intensive industries.

This research shows that the way people perceive Wales as place for entrepreneurship is impacted by the norms and customs they expect of their local area. This research has highlighted the additional barrier to the successful implementation of entrepreneurship in post-industrial or under-performing peripheral regions of a negative perception of these places as a location to engage in entrepreneurship – this is important given the extensive

government-focus and academic interest in entrepreneurship and entrepreneurship policy outlined in Section 2.5.

7.4 Implications for Policy and Practice

This study, with its policy-intensive focus, inevitably offers implications for policy and practice at both Welsh Government level and as an international case study. This section sets out how the conclusions that have come from the previous Discussion chapter offer a new perspective on policy, and recommendations for policymakers. As set out throughout this thesis, governments in Wales and internationally have sought to develop entrepreneurship policy seeking to increase rates of entrepreneurship within their jurisdictions, and as a result this study is of considerable interest.

The first implication for policymakers is that negative attitudes towards Wales as a place to engage in entrepreneurship persist among HE students, and that encouraging positive entrepreneurial attitudes towards entrepreneurship does not automatically lead to positive attitudes towards engaging in entrepreneurship in Wales itself. This is important to note in the context of the ‘brain drain’ from Wales to the rest of the United Kingdom. This is important to note in the Welsh context, but in addition is relevant to peripheral regional and national economies across the world.

This overarching theme has implications for policy in a variety of senses. Firstly, opportunities to promote positive interpretations of the Welsh economy and possibilities to engage in entrepreneurship in Wales will be discussed. For example, the impact of relevant role models is evidenced in this research. Individuals who could draw on Welsh examples of entrepreneurs were more likely to view their own communities as places to become an entrepreneur. Conversely, the most common entrepreneurs mentioned during the interview process were international celebrities and places distant from Wales itself. A number of respondents stated that they were unable to draw on examples of Welsh entrepreneurs, especially in high-tech or growth-intensive industries. Promoting Welsh entrepreneurs (crucially, in communities across the country) could be done in a number of different ways, but it is important to note that the entrepreneurs who were drawn on as examples in the interviews were known internationally in media of the highest profile, such as the BBC. Increasing the profile of entrepreneurs within the Welsh media and therefore the media presence of Welsh sources generally is an important consideration.

This study indicates that there is evidence that schools are taking the opportunity to promote local and relevant entrepreneurs, and this suggests the requirement to further encourage this process. In addition, there are three implications for policy and practice that come from the discussion of entrepreneurship education within this research. Firstly, there is evidence of different types of experiences across Wales, and therefore further best practice exchange is important, and further research into specific contexts across Wales. Secondly, there is evidence that entrepreneurship education needs to be further embedded within the education system, in order for it to be seen as an aspect of the school system that is important and requires maximum effort from both the pupil and the school itself. There is evidence that its association with the Welsh Baccalaureate can lead a perceived lack of importance compared to other qualifications deemed more important in the pursuit of gaining access to university. Thirdly, more should be done to promote entrepreneurship, where appropriate, as a genuine option as a career path, in comparison to further study, which dominated the priorities laid out among the respondents in this research.

Another key implication of this research that is relevant for policymakers is the role of university location in impacting attitudes towards places as locations for entrepreneurship. The sample of the respondents who were attending universities outside of Wales were considerably more likely to have negative perceptions of Wales as a place for entrepreneurship. The explanations provided for this phenomenon are that the social networks, graduate opportunities and role models provided by university education are associated not only with university, but the place that the university is in, and therefore with being outside of Wales. In response to this, policymakers could seek to make a difference in two ways; either through encouraging more Welsh students to remain in Wales for university, or providing these networks, opportunities and role models for Welsh HE students outside of the country. Both of these options are now discussed.

The debate over whether the Welsh Government should do more to combat the brain drain has been growing over recent years, with arguments on both sides of the debate as set out in Section 2.73. If the government was to decide to actively develop policies to seek to address this issue, the following are possible recommendations from this research towards encouraging Welsh students to choose Welsh universities for their studies. The most common reason given for students wanting to leave Wales were financial concerns, and a perception that lower salaries would be on offer in Wales compared to the rest of the United Kingdom or

internationally. As a result, seeking to encourage the selection of Welsh universities through reform of the university tuition fees system is one option to consider.

Of those Welsh students who are at university outside of Wales, a lack of awareness of the opportunities that do exist in Wales leads to a negative perception of Wales as a place to work and start a business. As a result, the development of Welsh 'diaspora' networks could prove effective. The Seren Network, a project developed by the Welsh Government (insert reference to previous discussion), already exists for students applying for high-profile universities outside of Wales, and therefore an extension of this to continue to facilitate networking and opportunities for Welsh students while they are at universities outside of Wales would be of benefit. In addition, there are already projects engaged with these issues, including the 'Darogan Network' and 'Global Welsh'. Government support for these initiatives that seek to promote opportunities in Wales to Welsh students should be considered in future.

A further relevant implication from this study is that Wales is regarded as a place more appropriate for certain types of entrepreneurship than others, with high-tech, growth-seeking businesses deemed less appropriate by respondents, and this is particularly true for respondents from university outside of Wales. This is relevant to policymakers given the focus of entrepreneurship policy and resources on specific sectors for a significant proportion of the period. There can be two responses to this finding; either more policy focus can be given to types of entrepreneurship that are deemed possible or appropriate in Wales, or more work can be to influence and create positive attitudes towards high-tech entrepreneurship within Wales.

A further implication for policy from this research is the appropriateness of the usage of the term 'entrepreneur' given the variety of reactions that are evident to the word itself within this study. While for some respondents the term incites positive reactions, the number of respondents who had negative connotations for the term, or the concept, is not insignificant. In addition, there is evidence of an element of confusion over the term. There is also evidence, however, that those with accessible examples of relevant entrepreneurs are more likely to have positive associations with the term, and therefore this recommendation may only be necessary if the promotion of Welsh entrepreneurs is not achieved, and therefore further research in this area is encouraged.

Finally, this study encourages further debate and open-mindedness on the role of entrepreneurship policy in encouraging economic development in Wales. The description of entrepreneurship as a 'valence issue' signifies that despite the attention and resources dedicated to developing entrepreneurship policy within the Welsh Government and the political parties, there is little deviation in Wales either from policy at the UK level or between the political parties of Wales. The overarching conclusions of this research highlight the crucial role of 'place' in influencing attitudes towards entrepreneurship among HE students, and therefore place-based entrepreneurship policy is necessary, both for Wales and for the distinct communities within Wales itself.

7.5 Limitations and Recommendations for Future Research

This study, like all research, has limitations that must be taken into account. These limitations along with relevant recommendations for future research and researchers will be set out in this section.

Firstly, as a study that draws heavily on the concept and impact of 'place', the variety of experiences among the 25 participants in the research mean that the findings can not necessarily be considered generalizable for Wales as a whole. The diversity of experience suggests that further research of the institutional context for entrepreneurship for the different places across Wales would be a fruitful endeavour. Wales is considered a country within the United Kingdom, but can also be referred to as an economic region, but whether it is regarded as a country or a region, it is clear that there are differences between the local and regional/national level that must be considered. For example, the considerable importance attached to the Welsh language by a number of participants in this study means that the institutional context in majority-Welsh speaking areas could be different to majority-English speaking areas. The post-industrial context of the south Wales valleys is different to the rural context of other parts of Wales. Even within these sub-regions, the isolated nature of Welsh towns such as Aberavon and Rhyl means exploration of these institutional contexts is a relevant area of research. In addition, the sample size of this qualitative research means aspects such as ethnicity have not been explored. This is an avenue of future research that should be considered extremely important.

In addition, the sample size of this research meant that the study focused on Welsh-identifying HE students who had been through the education system in Wales. Another important demographic in the context of entrepreneurship policy in Wales is people who have moved into Wales from outside of the country. Research exploring their attitudes towards Wales as a place for entrepreneurship is recommended, in particular to develop an understanding of how it differs from attitudes among Welsh-born or Welsh-raised individuals as outlined in this study. The sampling method in this study, with an element of self-selection through responding to adverts on social media and snowball sampling, means elements of bias can not be ruled out, although every effort was made to reduce this throughout the research process.

The lack of a longitudinal element of this research is a limitation that impacts studies looking at attitudes towards entrepreneurship. The data produced from this research is rich and gives new insights on attitudes towards entrepreneurship and place among a key demographic within both the literature and public policy. However, the data is on current attitudes and their predictions for their actions in the future, and it is possible that individuals who did not intend to engage in entrepreneurship end up doing so, and those with positive intentions do not. A longitudinal study that follows the career path of individuals from a young age, assessing how attitudes towards entrepreneurship and place change over time, would be of considerable utility to the academic community and policymakers.

The nature of this qualitative research project, with one researcher labelling and analysing the extensive data produced from the interviews, may limit the interpretations of the findings, as discussed in the methodology chapter. The researcher is a student from Wales, and therefore is deeply embedded in the nature of the research, which may influence the nature of the analysis. Nevertheless, the appropriate steps were taken to limit the possibility of this occurring.

Bibliography

- Abbasianchavari, A. & Moritz, A., 2020. The Impact of Role Models on Entrepreneurial Intentions and Behavior: a Review of the Literature. [Online] Available at: <https://doi.org/10.1007/s11301-019-00179-0> [Accessed 11 November 2020].
- Aberbach, J. & Rockman, B., 2002. Conducting and Coding Elite Interviews. *Political Science and Politics*, 35(4), pp. 673-676.
- Acs, Z., 2006. How is Entrepreneurship Good for Economic Growth?. *Innovations: Technology, Governance, Globalization*, Winter, pp. 97-107.
- Acs, Z., Astebro, T., Audretsch, D. & Robinson, D., 2016. Public Policy to Promote Entrepreneurship: A Call to Arms. *Small Business Economics*, 47(1), pp. 35-51.
- Acs, Z. & Audretsch, D., 1987. Innovation, Market Structures and Firm Size. *Review of Economics and Statistics*, 69(4), pp. 567-574.
- Acs, Z., Audretsch, D. & Evans, D., 1994. Why Does the Self-Employment Rate Vary Across Countries and Over Time?, London: Centre for Economic Policy Research.
- Acs, Z., Desai, S. & Hessels, J., 2008. Entrepreneurship, Economic Development and Institutions. *Small Business Economics*, 31(3), pp. 219-234.
- Acs, Z. J., Autio, E. & Szerb, L., 2014. National Systems of Entrepreneurship: Measurement Issues and Policy Implications. *Research Policy*, 43(3), pp. 476-494.
- Adair, J. G., 1984. The Hawthorne Effect: A Reconsideration of the Methodological Artifact.. *Journal of Applied Psychology*, 69(2), pp. 334-345.
- Agénor, P.-R., 2004. Growth and Technological Progress: The Swan-Solow Model. In: *The Economics of Adjustment and Growth*. Cambridge: Harvard University Press, pp. 439-462.
- Ajzen, I., 1991. Theory of Planned Behaviour. *Organizational Behavior and Human Decision Processes*, 50(2), pp. 179-211.
- Aldrich, H. & Ruef, M., 2017. Unicorns, Gazelles, and other Distractions on the Way to Understanding Real Entrepreneurship in America. [Online] Available at: <https://doi.org/10.5465/amp.2017.0123> [Accessed 25 02 2020].
- Allen, I., Elam, A., Langowitz, N. & Dean, M., 2007 Report on Women and Entrepreneurship, Global Entrepreneurship Monitor.
- Altinay, L. & Wang, C., 2009. Facilitating and Maintaining Research Access into Ethnic Minority Firms. *Qualitative Market Research*, 12(4), pp. 367-390.
- Altrichter, H., Feldman, A., Posch, P. & Somekh, B., 2008. Teachers Investigate their Work; An Introduction to Action Research Across the Professions. London: Routledge.
- Andersen, E., 2012. Schumpeter's Core Works Revisited. *Journal of Evolutionary Economics*, 22(1), pp. 627-648.

- Anderson, A., Dodd, S. D. & Jack, S., 2009. Aggressors; Winners; Victims and Outsiders: European Schools Social Construction of the Entrepreneur. *International Small Business Journal*, 27(1), pp. 126-136.
- Andrews, L., 2018. Governing Wales – hidden wiring and emerging cultural practice. Presented at: Political Studies Association Annual Conference, Cardiff, Wales, 26-28 March 2018.
- Arendt, H., 2002. Karl Marx and the Tradition of Western Political Thought. John Hopkins University Press: *Social Research: An International Quarterly*, 69(2), pp. 273-319.
- Audretsch, D., 2003. Entrepreneurship Policy and the Strategic Management of Places. In: The Emergence of Entrepreneurship Policy: Governance, Start-Ups and Growth in the US Knowledge Economy. Cambridge: Cambridge University Press, pp. 20-38.
- Assembly.Wales. 2019 [Online]
Available at: <https://www.assembly.wales/en/abthome/role-of-assembly-how-it-works/Pages/role-of-assembly-how-it-works.aspx>
[Accessed 07 February 2020].
- Audretsch, D., 2019. Have we oversold the Silicon Valley model of entrepreneurship?. *Small Business Economics*, pp. 1-8. [Online]
Available at: <https://link.springer.com/article/10.1007/s11187-019-00272-4>
[Accessed 11 November 2020].
- Audretsch, D. B., 1995. Innovation and Industry Revolution. Cambridge: MIT Press.
- Audretsch, D. B., 2007. Entrepreneurship Capital and Economic Growth. *Oxford Economic Review*, 23(1), pp. 63-78.
- Audretsch, D. B. & Keilbach, M., 2004. Does Entrepreneurship Capital Matter?. *Entrepreneurship Theory and Practice*, 28(5), pp. 419-429.
- Audretsch, D. B. & Lehmann, E. E., 2016. The Seven Secrets of Germany: Economic Resilience in an Era of Global Turbulence. Oxford: Oxford University Press.
- Bae, TJ., Miao, C. & Fiet, JO, 2014. The Relationship between Entrepreneurship Education and Entrepreneurial Intentions: A Meta-Analytic Review. *Entrepreneurship Theory and Practice*. 38(2), pp. 217-254
- Baker, R., 2011. Touching the bones: interviewing and direct observational studies of Congress. In: E. Schickler & F. Lee, eds. *The Oxford Handbook of the American Congress*. New York: Oxford University Press, pp. 95-114.
- Baron, R., 2007. Behavioral and Cognitive Factors in Entrepreneurship: Entrepreneurs as the Active Element in New Venture Creation, *Strategic Entrepreneurship Journal*. 1(1), pp. 167-182.
- Bartley, M., 1994. Unemployment and Ill Health: Understanding the Relationship. *Journal of Epidemiology and Community Health*, 48(4), pp. 333-337.
- Bathelt, H. & Glückler, J., 2014. Institutional Change in Economic Geography. *Progress in Human Geography*, 48(4), pp. 340-363.

- Baumol, W., 1968. Entrepreneurship in Economic Theory. *American Economic Review*, 58(2), pp. 64-71.
- BBC Wales, 2017. Graduate leaving stats consistent with a brain drain. [Online] Available at: <https://www.bbc.co.uk/news/av/uk-wales-politics-41012298/graduate-leaving-stats-consistent-with-a-brain-drain> [Accessed 09 03 2020].
- BBC Wales, 2019. Wales brain drain problem: Can it ever be fixed?. [Online] Available at: <https://www.bbc.co.uk/news/uk-wales-50130590> [Accessed 09 03 2020].
- Beamer, G., 2002. Elite Interviews and State Politics Research. *State Politics and Policy Quarterly*, 2(1), pp. 86-96.
- Bell, L. & Stevenson, H., 2006. Education policy: Process, Themes and Impact. London: Routledge.
- Bennett, R. & Robson, P., 2003. Changing Use of External Business Advice and Government Supports by SMEs in the 1990s. *Regional Studies*, 37(1), pp. 795-811.
- Berger, P. & Luckmann, T., 1966. The Social Construction of Reality. Garden City, NY. Anchor Books.
- Berghoff, H., 2006. The End of Family Business? The Mittelstand and German Capitalism in Transition, 1949–2000. *The Business History Review*. 80(2), pp. 263-295.
- Bergstrom, F., 2000. Capital Subsidies and the Performance of Firms. *Small Business Economics*, 14(1), pp. 183-193.
- Beresford, R., 2015. New Labour and Enterprise Policy: Continuity or Change? Evidence from General Election Manifestos. *British Politics*, 10(3), pp. 335-355.
- Berlin, J., 1987. Rhetoric and Reality: Writing Instruction in American Colleges 1900-1985. Chicago: Southern Illinois University Press.
- Berglund, H., 2007. Researching Entrepreneurship as Lived Experience. In *Handbook of Qualitative Research Methods in Entrepreneurship*, pp. 75–93.
- Bernard, H. R. & Ryan, G. W., 2010. Analyzing Qualitative Data: Systematic Approaches. Thousand Island Oaks, CA: Sage.
- Bertaux, D., 1981). From the Life-History Approach to the Transformation of Sociological Practice. In Daniel Bertaux (Ed.), *Biography and Society: The Life History Approach in the Social Sciences*, London: Sage. Pp.29-45.
- Bhattacharjee, A., 2012. Social Science Research: Principles, Methods, and Practices. Tampa, Florida: Textbooks Collection.
- Bianchi, M. & Henrekson, M., 2005. Is Neoclassical Economics still Entrepreneurless?. Stockholm: SSE/EFI Working Paper Series in Economics and Finance.
- Birch, D., 1981. Who Creates Jobs?. *The Public Interest*, 65(Fall), pp. 3-14.

- Blackledge, P., 2006. *Reflections on the Marxist Theory of History*, Manchester: Manchester University Press.
- Block, J. & Spiegel, F., 2011. *Family Firms and Regional Innovation Activity: Evidence from the German Mittelstand*, Munich: University Library of Munich.
- Bosma, N., Hessels, J., Schutjens, V., Van Praag, M., Verheuld, I., 2012. Entrepreneurship and Role Models. *Journal of Economic Psychology*, 33(2), pp. 410-424.
- Bosma, N. & Kelley, D., 2019. 2018/2019 Global Report, Global Entrepreneurship Monitor.
- Bouckenooghe, D., De Clercq, D., Willem, A. & Buelens, M., 2007. An Assessment of Validity in Entrepreneurship Research, *Journal of Entrepreneurship*. 16(2), pp. 147-171.
- Bourne J., 2019. Unravelling the Concept of Unconscious Bias. *Race & Class*. 60(4), pp. 70-75.
- Boutillier, S. & Uzunidis, D., 2014. The Theory of the Entrepreneur: From Heroic to Socialised Entrepreneurship. *Journal of Innovation Economics and Management*, 2(14), pp. 9-40.
- Bowen, G., 2008. Naturalistic Inquiry and the Saturation Concept: A Research Note. *Qualitative Research*, 8(1), pp. 137–152.
- Bowen, G., 2009. Document Analysis as a Qualitative Research Method. *Qualitative Research Journal*, 9(2), pp. 27-40.
- Braunerhjelm, P., Acs, Z.J., & Audretsch, D.B., 2010. The missing link: Knowledge Diffusion and Entrepreneurship in Endogenous Growth. *Small Business Economics*, 34(1), 105–125.
- Bridge, S., O'Neill, K. & Cromie, S., 2003. *Understanding Enterprise, Entrepreneurship and Small Business*. Basingstoke: Palgrave Macmillan.
- Bristow, G., Pill, M., Davies, R. and Drinkwater, S., 2012. Location, Location... Employment? Understanding Welsh Graduate Mobility over Time. *Welsh Economic Review*, 23(1), pp. 25–29.
- Brouwer, M., 2001. *Schumpeter and Keynes on Investment and Entrepreneurship*, Amsterdam: University of Amsterdam.
- Bryman, A., 2012. *Social Research Methods*. Oxford: Oxford University Press.
- Bryman, A. & Bell, E., 2015. *Business Research Methods*. Oxford: Oxford University Press.
- Bryman, A. & Burgess, R., 1994. Developments in Qualitative Data Analysis: An Introduction. In: A. Bryman & R. Burgess, eds. *Analysing Qualitative Data*. London: Routledge, pp. 1-17.
- Budge, I., & Farlie, D., 1983. *Explaining and Predicting Elections: Issue Effects and Party Strategies in Twenty-three Democracies*. London/Boston: Allen & Unwin.

- Burrell, G. & Morgan, G., 1979. *Sociological Paradigms and Organizational Analysis: Elements of the Sociology of Corporate Life*. Portsmouth, NH: Heinemann Educational Books.
- Bygrave, W. D. & Hofer, C.W, 1992. Theorizing about Entrepreneurship. *Entrepreneurship Theory and Practice*, 16(2), pp. 13-22.
- Byron, M., 1993. Using Audio-visual Aids in Geography Research: Questions of Access and Aesponsibility. *Area*, 25(4), pp. 379-385.
- Cantillon, Richard, 2010 [1755], *An Essay on Economic Theory*. Auburn, Alabama: Ludwig von Mises Institute.
- Cardiff Council, 2019. Seren Network. [Online]
Available at: <https://www.cardiff.gov.uk/ENG/resident/Schools-and-learning/Services-for-young-people/Programme-and-schemes/Seren-network/Pages/default.aspx>
[Accessed 04 18 2020].
- Cardno, C., 2018. Policy Document Analysis: A Practical Educational Leadership. *Educational Administration: Theory and Practice*, 24(4), pp. 623-640.
- Carson, D., Gilmore, A., Perry, C. & Gronhaug, K., 2001. Philosophy of Research. *In Qualitative Marketing Research*, pp. 2-20. London: SAGE Publications, Ltd,
- Case, J., 1989. The Disciples of David Birch. Inc.
Available at: <https://www.inc.com/magazine/19890101/5491.html>
[Accessed 10 November 2020]
- Cassar, G. & Friedman, H., 2009. Does Self-Efficacy Affect Entrepreneurial Investment?. *Strategic Entrepreneurship Journal*, 3(3), pp. 241-260.
- Casson, M., 2005. The Individual-Opportunity Nexus: A Review of Scott Shane: The General Theory of Entrepreneurship. *Small Business Economics*, 24(5), pp. 423-430.
- Centre for Entrepreneurs & Duedil, 2014. Migrant Entrepreneurs: Building our Businesses, Creating our Jobs., Available at: <https://centreforentrepreneurs.org/wp-content/uploads/2015/11/MigrantEntrepreneursWEB.pdf>
[Accessed 10 November 2020]
- Chandler, G. & Lyon, D., 2001. Issues of Research Design and Construct Measurement in Entrepreneurship Research: The Past Decade. *Entrepreneurship Theory and Practice*, 25(4), pp. 101–113.
- Charmaz, K., 2008. Grounded Theory as an Emergent Method. In: S. Hesse-Biber & P. Leavy, eds. *Handbook of Emergent Methods*. New York: The Guilford Press, pp. 155-172.
- Chase, E., 1995. Taking Narrative Seriously: Consequences for Method and Theory in Interview Studies. In: R. Josselson & A. Lieblich, eds. *Interpreting Experience: The Narrative Study of Lives*. Thousand Oaks: Sage Publications, pp. 1-26.
- Chell, E. & Allman, K., 2003. Mapping the Motivations and Intentions of Technology-orientated Entrepreneurs. *R&D Management*, 33(2), pp. 117-34.

- Chen, C., Greene, P., Crick, A., 1998., Does Entrepreneurial Self-Efficacy Distinguish Entrepreneurs from Managers?, *Journal of Business Venturing* 13(1), pp. 295–316
- Chenail, R. J., 2011. Ten Steps for Conceptualizing and Conducting Qualitative Research Studies in a Pragmatically Curious Manner. *The Qualitative Report*, 16(6), pp. 1715-1732.
- Chiswick, B., 2000. Are Immigrants Favorably Selected? An Economic Analysis, Bonn: IZA.
- Clarke, S., 2017. Get A Move On? The decline in regional job-to-job moves and its impact on productivity and pay. Resolution Foundation.
- Cohen, M. D., March, J. G. & Olsen, J. P., 1972. A Garbage Can Model of Organisational Choice. *Administrative Science Quarterly*, 17(1), pp. 1-25.
- Cole, A. & Stafford, I., 2015. Devolution and Governance. Basingstoke: Palgrave Macmillan.
- Conti, J. & ONeil, M., 2007. Studying Power: Qualitative Methods and the Global Elite. *Qualitative Research*, 7(1), pp. 63-82.
- Cook, T. & Campbell, D., 1984. Quasi-experimentation: Design and Analysis Issues for Field Settings. Chicago: Rand McNally.
- Corlett, A., 2017. Unequal results: Improving and Reconciling the UK's household income statistics, London: Resolution Foundation.
- Cortina, J. M., 2002. Big things have small beginnings: An assortment of 'minor' methodological understandings, *Journal of Management*, 28(1), pp. 339–362.
- Coyne, I. T., 1997. Sampling in Qualitative Research. Purposeful and Theoretical Sampling; Merging Or Clear Boundaries?. *Journal of Advanced Nursing*, 26(3). pp. 623-630.
- Crant, J. M., 1996. The Proactive Personality Scale as a Predictor of Entrepreneurial Intentions. *Journal of Small Business Management*, 34(3), pp. 42-49.
- Creswell, J., 1994. Research Design: Qualitative & Quantitative Approaches. London: Sage Publications.
- Creswell, J. W. & Miller. D. L., 2000. Determining Validity in Qualitative Inquiry. *Theory into Practice*, 39(3), pp. 124-131.
- Crotty, M., 1998. The Foundations of Social Research: Meaning and Perspective in the Research Process. London: Sage Publications.
- Dana, L.-P. & Dana, T., 2005. Expanding the Scope of Methodologies Used in Entrepreneurship Research. *International Journal of Entrepreneurship and Small Business*, pp. 79-88.
- Davidsson & Wiklund, 1997. Values, Beliefs and Regional Variations in New Firm Formation Rates. *Journal of Economic Psychology*, 18(2), pp. 179-199.
- Davies, J., 1993. A History of Wales. London: Penguin.
- Dawson, C., 2009. Entrepreneurial Aspirations and Transitions into Self-employment. [Unpublished doctoral dissertation]. Swansea University

de Jong, J. P. & Marsili, O., 2010. Schumpeter versus Kirzner: An Empirical Investigation of Opportunity Types, EIM Business and Policy Research.

Decker, C. & Günther, C., 2017. The Impact Of Family Ownership On Innovation: Evidence From The German Machine Tool Industry, *Small Business Economics*, 48(1), pp. 199-212.

Dennis, W., 2011. Entrepreneurship, Small Business and Public Policy Levers. *Journal of Small Business Management*, 49(1), pp. 92-106.

Denzin, N. & Lincoln, Y., 2000. Handbook of Qualitative Research. London: Sage Publication.

Denzin, N., 2006. Sociological Methods: A Sourcebook. New York, NY: Aldine Transaction

Deryn, 2019. Maniffesto. [Online]
Available at: <http://www.maniffesto.com/election/assembly-election/>
[Accessed 20 02 20].

Dolezal, M., Ennser-jedenastik, L., Müller, W. & Winkler, A, 2014. How Parties compete for Votes: A test of Saliency Theory, *European Journal of Political Research*, 53(1), pp. 57–76.

Drinkwater, S. & Clark, K., 2000. Pushed Out or Pulled in? Self-Employment Among Ethnic Minorities in England and Wales. *Labour Economics*, 7(5), pp. 603-628.

Drinkwater, S. & Blackaby, D., 2004. Migration and Labour Market Differences: The Case of Wales, School of Economics Discussion Papers 0604, School of Economics, University of Surrey.

Easterby-Smith, M., Thorpe, R. & Jackson, P., 2012. Management Research, London: Sage Publications.

Estrin, S., Mickiewicz, T. & Stephan, U., 2016. Human Capital in Social and Commercial Entrepreneurship. *Journal of Business Venturing*, 31(4), pp. 449-467.

European Commission/EACEA/Eurydice, 2016. Entrepreneurship Education at School in Europe. Eurydice Report. Luxembourg: Publications Office of the European Union.

Fayolle, A., Gailly, B. & Lassas-Clerc, N., 2006. Assessing the Impact of Entrepreneurship Education Programmes: A New Methodology. *Journal of European Industrial Training*, 30(9), pp. 701-20.

Fayolle. A, & Liñán, F., 2014. The Future of Research on Entrepreneurial Intentions, *Journal of Business Research*, 67(5), pp. 663-666.

Federation of Small Businesses, 2017. Wales Missing Middle, Cardiff.

Fendel, R. & Frenkel, M., 1998. Do Small And Medium-Sized Enterprises Stabilize Employment?. *Zeitschrift Für Wirtschaftund Sozialwissenschaft*, 118(2), pp. 163-184.

Florida, R., 2008. Whos your city? How the Creative Economy is making where you live the most important decision of your life. New York, NY: Basic Books.

Fotheringham, A., 1981. Spacial Structure and Distance-Decay Parameters. *Annals of the Association of American Geographers*, 71(3), pp. 425-436.

Fotopoulous, G. & Storey, D., 2018. Public policies to enhance regional entrepreneurship: another programme failing to deliver?. *Small Business Economics*, 53(1), pp. 189-209.

FutureGenerations.Wales. 2018 [Online]

Available at: <https://futuregenerations.wales/about-us/future-generations-act/>

Gandhi, L., 2013. [Online]

Available at: <https://www.npr.org/sections/codeswitch/2013/08/26/215761377/a-history-of-snake-oil-salesmen?t=1534235608645>

García-Rodríguez, F.J., Gil-Soto, E., Ruiz-Rosa, I. & Gutiérrez-Taño, D., 2017, Entrepreneurial Potential in Less Innovative Regions: The Impact of Social and Cultural Environment, *European Journal of Management and Business Economics*, 26(2), pp. 163-179.

Gartner, W., 1988. 'Who Is an Entrepreneur?' Is the Wrong Question. *American Journal of Small Business*, 12(4), pp. 11-32.

Geertz, C., 1973. *The Interpretation of Cultures*. Chicago: Basic Books.

Gelderen, M. v., Thurik, R. & Bosma, N., 2005. Success and Risk Factors in Pre-Start Up Phase. *Small Business Economics*, 24(1), pp. 365-380.

Gelinas, L., Pierce, R., Winkler, S., I. Glenn Cohen, Lynch, H. L. and Bierer, B.E., 2017. Using Social Media as a Research Recruitment Tool: Ethical Issues and Recommendations. *The American Journal of Bioethics*, 17(3), pp. 3-14.

Gerschenkron, A., 1962. Social Attitudes, Entrepreneurship and Economic Development: A Comment. *Explorations in Entrepreneurial History*, 6(4), pp. 245-272.

Gherhes, C., Vorley, T. & Williams, N., 2018. Entrepreneurship and Local Economic Resilience: The Impact of Institutional Hysteresis in Peripheral Places. *Small Business Economics*, 51(1), pp. 577-590.

Gibb, A., 1993. Key Factors in the Design of Policy Support For The Small and Medium Enterprise (SME) Development Process: An Overview. *Entrepreneurship and Regional Development*, 5(1), pp. 1-24.

Gibb, A., 2005. *Towards The Entrepreneurial University: Entrepreneurship Education As A Lever For Change*, Birmingham: National Council For Graduate Entrepreneurship.

Gieryn, T., 2000. A Space for Place in Sociology. *Annual Review of Sociology*, 26(1), pp. 463-496.

Gilbert, B.A., Audretsch, D.B. & McDougall, P.P., 2004. The Emergence of Entrepreneurship Policy. *Small Business Economics* 22(1), pp. 313-323.

Gill, R. & Larsen, G. S., 2014. Making the Ideal (Local) Entrepreneur: Place and Regional Development of High Tech Entrepreneurial Identity. *Human Relations*, 67(5), pp. 519-542.

Glaser, B., 1978. *Theoretical Sensitivity: Advances in the Methodology of Grounded Theory*. San Francisco: Sociology Press.

- Global Entrepreneurship Monitor, 2012 [Online]
Available at: <https://www.gemconsortium.org/report/gem-2012-global-report>
[Accessed 10 November 2020]
- Global Entrepreneurship Monitor, 2016 [Online]
Available at: <https://www.gemconsortium.org/report/gem-2012-global-report>
[Accessed 10 November 2020]
- Goddard, R. I. & Weihe, H., 1992. Attitudes of MBA Students Toward Entrepreneurship: A Cross-Cultural Study, Kansas City: Kaufmann Centre for Entrepreneurship Leadership and Clearinghouse on Entrepreneurship Education.
- Goetz, J. P. & LeCompte, M. D., 2004. Ethnography and Qualitative Design in Educational Research. Orlando: Academic Press.
- Golafshani, N., 2003. Understanding Reliability and Validity in Qualitative Research. *The Qualitative Report*, 8(4), pp. 597-606.
- Gooberman, L., 2017. From Depression To Devolution: Economy And Government In Wales, 1934–2006. Cardiff: University of Wales Press.
- Gooberman, L., 2020. Its Déjà Vu All Over Again : Looking Back at the Welsh Development Agency. *Welsh Economic Review*, 27(1), pp. 1-5.
- Gooberman, L. & Boyns, T., 2019. Public Venture Capital In A Regional Economy: The Welsh Development Agency 1976-1994. *Enterprise and Society*, 20(4), pp. 978-1006.
- Gooberman, L. & Curtis, B., 2020. The Age of Factories: The Rise and Fall of Manufacturing in South Wales, 1945–1985. In: L. Miskell, ed. *New Perspectives on Welsh Industrial History*. Cardiff: University of Wales Press.
- Grebel, T., Pyka, A. & Hanusch, H., 2001. An Evolutionary Approach to the Theory of Entrepreneurship, *Industry and Innovation*, 10(4), pp. 493-514.
- Greene, P., Katz, J. & Johannisson, B., 2004. Entrepreneurship Education. *Academy of Management Learning and Education*, 3(1), 238-241.
- Green, J. & Thorogood, N., 2009. Qualitative Methods for Health Research. London: Sage.
- Guba, E. & Lincoln, Y., 1994. Competing Paradigms in Qualitative Research. In: *Handbook of Qualitative Research*. California: Sage, pp. 105-117.
- Harding, R., Jones-Evans, D., Hart, M. & Levie, J.D., 2008. Global Entrepreneurship Monitor United Kingdom: 2007 Executive Report.
- Hanekom, S. X., 1987. Public Policy: Framework and Instrument for Action. South Africa: Oxford University Press.
- Hannon, P., 2006. Teaching Pigeons To Dance: Sense and Meaning in Entrepreneurship. *Education + Training*, 48(5), pp. 296-308.
- Harvey, W., 2011. Strategies For Conducting Elite Interviews. *Qualitative Research*, 11(4), pp. 431-441.

- Hayter, R., 2004. Economic Geography as Dissenting Institutionalism: The Embeddedness, Evolution and Differentiation of Regions. *Geografiska Annaler: Series B, Human Geography*, pp. 95-115.
- Healy, M. & Perry, C., 2000. Comprehensive Criteria to Judge Validity and Reliability of Qualitative Research Within the Realism Paradigm. *Qualitative Market Research*, 3(3), pp. 118-126.
- Hébert, R. & Link, A., 1989. In Search of The Meaning of Entrepreneurship. *Small Business Economics*, 1(1), pp. 39-49.
- Henderson, D., 2019. Policy Path Dependency in a Less Developed Region: The Evolution of Regional Innovation Policy In Wales (UK).. *Revista Galega de Economía*, 28(2), pp. 39-52.
- Henley, A., De Cock, C., Dawson, C. & Humphreys, I., 2008. Entrepreneurial Aspirations and Activity Amongst Students: A Comparative Study for Wales, Cardiff: Swansea University.
- Henry, C., Hill, F. & Leitch, C., 2003. Developing a Coherent Enterprise Support Policy: A New Challenge for Governments. *Environment and Planning C: Government and Policy*, 21(1), pp. 3-19.
- Kindle, H., 2004. Choosing Qualitative Methods for Entrepreneurial Cognition Research: A Canonical Development Approach. *Entrepreneurship: Theory and Practice*, 28(6), pp. 575 – 607.
- Hirai, T., 2008. Keynes Theoretical Development: From the Tract to the General Theory. Abingdon: Routledge.
- Holt, A., 2010. Using The Telephone For Narrative Interviewing: A Research Note. *Qualitative Research*, 10(1), pp. 113-121.
- Hsiao, C., Lee, Y.-H. & Chen, H.-H., 2016. The Effects of Internal Locus of Control on Entrepreneurship: The Mediating Mechanisms of Social Capital and Human Capital. *The International Journal of Human Resource Management*, 27(11), pp. 1158-1172.
- Hudson, R., 2005. Rethinking change in old industrial regions: reflecting on the experiences of North East England, *Environment and Planning A*, 37(1), pp. 581-596.
- Huggins, R. & Izushi, H., 2007. *Competing for Knowledge: Creating, Connecting, and Growing*. London: Routledge.
- Huggins, R. & Williams, N., 2009. Enterprise And Public Policy: A Review Of Labour Government Intervention In The United Kingdom. *Environment and Planning C: Government and Policy* 2009, 27(1).pp. 19-41.
- Hugly, P. & Sayward, C., 1987. Relativism and Ontology. *The Philosophical Quarterly*, 37(1), p. 278.
- Hunt, W., Crane, W. & Wahlke, J., 1964. Interviewing Political Elites in Cross-Cultural Comparative Research. *American Journal of Sociology*, 70(1), pp. 59-69.

- Hytti, U. & O'Gorman, C., 2004. What Is Enterprise Education? An Analysis of the Objectives and Methods of Enterprise Education Programmes in Four European Countries. *Education + Training*, 46(1), pp. 11-23.
- Isenberg, D., 2010. The Big Idea: How to Start an Entrepreneurial Revolution. *Harvard Business Review*, June, p. 16.
- Jahn, V., 2015. The Importance Of Mittelstand Firms For Regional Apprenticeship Activity: Lessons For Policy, Hamburg: Helmut Schmidt University.
- Jennings, P.L., Perren, L. & Carter, S., 2005. Guest Editors Introduction: Alternative Perspectives on Entrepreneurship Research. *Entrepreneurship Theory and Practice*, 29(2), pp. 145-152.
- John Amis, M. S., 2008. The Philosophy and Politics of Quality in Qualitative Organizational Research. *Organizational Research Methods*, 11(3), pp. 456-480.
- John, A. H., 1980. Glamorgan County History, Volume V, Industrial Glamorgan from 1700 to 1970. Cardiff: University of Wales Press.
- Johnes, M., 2012. Wales Since 1939. Manchester: Manchester University Press.
- Johnson, M., 2002. In-depth Interviewing. In: J. F. Gubrium & J. A. Holstein, eds. *Handbook of Interview Research*. Thousand Oaks, CA: Sage Publications, pp. 103-119.
- Jones-Evans, D., 2015. Wales Online. [Online]
Available at: <https://www.walesonline.co.uk/business/business-opinion/getting-rid-entrepreneurship-action-plan-9856045>
[Accessed 03 03 2020].
- Jones-Evans, D. & Rhisiart, M., 2015. The Impact of Foresight on Entrepreneurship : The Wales 2010 Case Study. *Technological Forecasting and Social Change*, 102(1), pp. 112-119.
- Jones, P., Packham, G. & Pickernell, D., 2010. Attitudes Towards Entrepreneurship Education: A Comparative Analysis. *Education + Training*, 52(8), pp. 569-586.
- Jones, T., 2014. Mixed Embeddedness and New Migrant Enterprise in the UK, *Entrepreneurship and Regional Development*, 5(26), pp. 500-520.
- Jupp, V., 2006. The SAGE Dictionary of Social Research Methods. London: Sage Publications.
- Kapasi, I. & Galloway, L., 2014. Theory of Planned Behaviour and Qualitative Approaches: A Tale of Two Studies, Manchester: Institute for Small Business and Entrepreneurship.
- Katz, J. & Gartner, W., 1988, Properties of Emerging Organizations, *Academy of Management Review*, 13(1), pp. 429-441.
- Kaufmann, D. & Malul, M., 2015. The Dynamic Brain Drain of Entrepreneurs in Peripheral Regions. *European Planning Studies*, 23(7), pp. 1345-1356.
- Kautonen, T., Van Gelderen, M. & Tornikoski, E., 2013. Predicting Entrepreneurial Behaviour: A Test of the Theory of Planned Behaviour. *Applied Economics*, 45(6), pp. 697-707.

- Kay, A., 2008. The Dynamics of Public Policy Theory and Evidence, *Public Administration*, 86(1), pp. 304 – 306.
- Kerr, S., Kerr, W. & Xu, T., 2018, Personality Traits of Entrepreneurs: A Review of Recent Literature, *Foundations and Trends in Entrepreneurship* 14(3), pp. 279-356.
- Keynes, J. M., 1936. *The General Theory of Employment, Interest and Money*. Cambridge: Palgrave Macmillan.
- Kibler, E., Kautonen, T. & Fink, M., 2014. Regional Social Legitimacy of Entrepreneurship: Implications for Entrepreneurial Intention and Start-up Behaviour, *Regional Studies*, 48(6), pp. 995-1015.
- Kirzner, I., 1973. *Competition and Entrepreneurship*. Chicago: University of Chicago.
- Kirzner, I. M. & Sautet, F. E., 2006. *The Nature and Role of Entrepreneurship in Markets: Implications for Policy*. Mercatus Policy Series.
- Kitching, J., 2006. A Burden on Business? Reviewing The Evidence Base on Regulation and Small Business Performance. *Environment and Planning C: Government and Policy*, 24(2), pp. 799-814.
- Kitson, G., Sussman M., Williams, G., Randi B., Zeehandelaar, R., Shickmanter, B. & Steinberger, J., 1982. Sampling Issues in Family Research, *Journal of Marriage and Family* 44(4), pp. 965-981.
- Kloosterman, R., J. van der Leun & J. Rath, 1999. Mixed Embeddedness. (In)formal Economic Activities and Immigrant Business in the Netherlands, *International Journal of Urban and Regional Research*, 23(2), pp. 253-267.
- Kloosterman, R. & Rath, J., 2001. Immigrant Entrepreneurs In Advanced Economies: Mixed Embeddedness Further Explored. *Journal of Ethnic and Migration Studies*, 27(2), pp. 189-201.
- Kloosterman, R. & Rath, J., 2003. *Immigrant Entrepreneurs: Venturing Abroad in the Age of Globalization*, Oxford: Berg Publishers
- Knight, F., 1921. *Risk, Uncertainty and Profit*. New York: Houghton Mifflin.
- Kraft, M. & Furlong, S., 2004. *Public Policy: Politics, Analysis and Alternatives*. Green Bay: Sage.
- Krueger, N., 2005. From Keynes Animal Spirits to Human Spirits Passion as the Missing Link in Entrepreneurial Intentions, Phoenix: SSRN.
- Krueger, N., 2005. The Cognitive Psychology of Entrepreneurship. In: *Handbook of Entrepreneurship Research*. New York: Springer-Verlag.
- Krueger, N. & Carsrud, A., 1993. Entrepreneurial Intentions: Applying the theory of planned behaviour, *Entrepreneurship and Regional Development*, 5(3), pp. 315-330.
- Kuhn, T., 2006. A Demented Work Ethic and a Lifestyle Firm: Discourse, Identity, and Workplace Time Commitments. *Organization Studies*, 27(9), pp. 1339-1358.

- Kuznets, S., 1962. How To Judge Quality. *The New Republic*, 20 October, pp. 29-31.
- Landes, D., 1949. French Entrepreneurship and Industrial Growth in the Nineteenth Century. *Journal of Economic History*, 9(1), pp. 45-61.
- Landstrom, H., 2005. 6. David Birch. In: *Pioneers in Entrepreneurship and Small Business Research*. New York: Springer.
- Lehrer, M. & Schmid, S., 2015. Germanys Industrial Family Firms: Prospering Islands of Social Capital in a Financialized World?. *Competition and Change*, 19(4), pp. 301-316.
- Lepenes, P., 2016. *The Power of a Single Number: A Political History of GDP*. New York: Columbia University Press.
- Littunen, H., 2000. Entrepreneurship and the Characteristics of the Entrepreneurial Personality. *International Journal of Entrepreneurial Behaviour and Research*, 6(6), pp. 295-310.
- Logue, D. M., Jarvis, W. P., Clegg, S. & Hermens, A., 2015. Translating Models of Organization: can the Mittelstand Move To Geelong?. *Journal of Management and Organization*, 21(1), pp. 17-36.
- Lortie, J. & Castogiovanni, G., 2015. The Theory of Planned Behavior in Entrepreneurship Research: What we Know and Future Directions. *International Entrepreneurship and Management Journal*, 11(1), p. 935–957.
- Lundholm, E., Garvill, J., Malberg, G. & Westkin, K., 2004. Forced or Free Movers? The Motives, Voluntariness and Selectivity of Interregional Migration in the Nordic Countries, *Population Space and Place*, 10(1), pp. 59–72.
- Malmqvist, J., Hellberg, K., Möllås, G., Rose, R. & Shevlin, M., 2019. Conducting the Pilot Study: A Neglected Part of the Research Process? Methodological Findings Supporting the Importance of Piloting in Qualitative Research Studies. *International Journal of Qualitative Methods*, 18(1), pp. 1-11.
- Marland, A. & Esselment, A. L., 2019. Negotiating with Gatekeepers to get Interviews with Politicians: Qualitative Research Recruitment In a Digital Media Environment. *Qualitative Research*, 19(6), pp. 685-702.
- Martin, R. & Sunley, P., 2006. Path Dependence and Regional Economic Evolution, *Journal of Economic Geography*, 6(4) pp. 395–437.
- Martin, P. Y., & Turner, B. A., 1986. Grounded Theory and Organizational Research, *The Journal of Applied Behavioral Science*, 22(2), pp. 141–157.
- Marshall, A., 1920. *Principles of Economics*. London: MacMillan.
- Marshall, C. & Rossman, G., 1999. *Designing Qualitative Research*. Chapel Hill: Sage Publications.
- Mattick, P., 1969. *Marx and Keynes: The Limits of the Mixed Economy*. Boston: Extending Horizons.

- McCann, P., 2019. Perceptions of Regional Inequality and the Geography of Discontent: Insights from the UK. *Regional Studies*, 54(2), pp. 256-267.
- McClelland, D., 1961. *The Achieving Society*. New York: Free Press.
- McDowell, L., 1998. Elites in the City of London: Some Methodological Considerations. *Environment and Planning A: Economy and Space*, 30(12), pp. 2133-2146.
- McLelland, D. C., 1961. *The Achieving Society*. Priestland: D. Van Nostrand.
- Migliore, L., 2017. Preventing Scope Creep in Your Research. [Online] Available at: <https://research.phoenix.edu/blog/preventing-scope-creep-your-research>
- Mill, J. S., 1848. *Principles of Political Economy*. London: John W Parker.
- Mills, C. W., 1956. *The Power Elite*. Oxford: Oxford University Press.
- Minniti, M., 2005. Entrepreneurship and Network Externalities. *Journal of Economic Behaviour and Organization*, 57(1), pp. 1-27.
- Miskell, L., 2020. *New Perspectives on Welsh Industrial Heritage*. Cardiff: University of Wales Press.
- Mokaya, S., M. Namusonge and D. Sikalieh., 2012. The Concept of Entrepreneurship; in pursuit of a Universally Acceptable Definition. *International Journal of Arts and Commerce*. 1(6), pp. 128-135.
- Mol, A., 1999. Ontological Politics. a Word and Some Questions. *Sociological Review*, 47(1), pp. 74-89.
- Morowski, P., 1989. *More Heat than Light: Economics as Social Physics, Physics as Nature's Economics*. Cambridge: Cambridge University Press.
- Mudambi, R. & Mudambi, S., 2005. Multinational Enterprise Knowledge Flows: The Effect of Government Inward Investment, *Management International Review*, 45(2), pp. 155-178.
- Murphy, P., 2014. *Final Report of the Oxbridge Ambassador for Wales*, Cardiff: Welsh Government.
- Nabi, G., Linan, F., Alain, F., Kreuger, N. & Walmley, A., 2017. The Impact of Entrepreneurship Education in Higher Education: A Systematic Review and Research Agenda, *Academy of Management Learning and Education*, 16(2) pp. 277-299.
- Nelson, R. R. & Winter, S. G., 1982. *An Evolutionary Theory of Economic Change*. New York: Harvard.
- Neuman, W., 2007. *Basics of Social Research Methods: Qualitative and Quantitative Approaches*. Boston: Allyn and Bacon.
- North, D., 1997. The Contribution of the New Institutional Economics to an Understanding of the Transition Problem. Helsinki, UNU World Institute for Development Economics Research, pp. 1-19.
- Obschonka, M., Silbereisen, R. K. & Schmitt-Rodermund, E., 2010. Entrepreneurial Intention As Developmental Outcome. *Journal of Vocational Behaviour*, 77(1), pp. 63-72.

- O'Donoghue, T. & Punch, K., 2003. *Qualitative Educational Research in Action: Doing and Reflecting*. London: Routledge.
- O'Farrell, P., 1986. Entrepreneurship and Regional Development: Some Conceptual Issues. *Regional Studies*, 20(6), pp. 565-574.
- Okely, J., 1994. Analyzing Qualitative Data. In: A. Bryman & R. Burgess, eds. *Thinking Through Fieldwork*. London: Routledge, pp. 18-34.
- O'Leary, A., 2004. *The Essential Guide to Doing Research*. Sage Publications, London
- Organisation of Economic Co-operation and Development, 2018. Glossary. [Online] Available at: <https://stats.oecd.org/glossary/detail.asp?ID=1163>
- Ostrander, S., 1993. Surely You're Not in this Just to be Helpful: Access, Rapport, and Interviews in Three Studies of Elites. *Journal of Contemporary Ethnography* 22(1), pp. 7-27.
- Paasi, A., 2003. Region and Place: Regional Identity in Question. *Progress in Human Geography*, 27(4), pp. 475-485.
- Pahnke, A. & Welter, F., 2019. The German Mittelstand: Antithesis to Silicon Valley. *Small Business Economics*, 52(1), pp. 345-358.
- Patton, M., 1990. *Qualitative Evaluation and Research Methods*. Beverly Hills, CA: Sage.
- Patton, M., 2002. *Qualitative Evaluation And Research Methods*. 3rd ed. Thousand Oaks, CA: Sage.
- Pejovich, S., 1999. The Effects of the Interaction of Formal and Informal Institutions on Social Stability and Economic Development. *Journal of Markets and Morality*, 2(2), pp. 164-181.
- Pennycook, L., 2014. *The Welsh Dragon: The Success of Enterprise Education In Wales*, Cardiff: Carnegie UK Trust.
- Pope, C., Ziebland, S. & Mays, N., 2000. Qualitative research in health care Analysing qualitative data, *British Medical Journal*, 320(7227), pp. 114-116.
- Pierson, P., 2004. *Politics in Time: History, Institutions, and Social Analysis*. Princeton, Oxford: Princeton University Press.
- Porter, M., 1990. *The Competitive Advantage of Nations*. New York: Free Press.
- Praag, M. & van Ophem, H., 1995. Determinants of Willingness and Opportunity to Start as an Entrepreneur. *Kyklos*, 48(4), pp. 513-540.
- Price, J., 2016. Welsh Economic Performance: A Challenge, Not a Mystery. *Welsh Economic Review*, 24(1), pp. 42-48.
- Pugh, R., 2014. *Regional Innovation Policy and Economic Development: The Case of Wales*. Cardiff: Cardiff University.
- Pugh, R., MacKenzie, N. & Jones-Evans, D., 2018. From 'Techniums' To 'Emptiums': The Failure Of A Flagship Innovation Policy In Wales. *Regional Studies*, 52(7), pp. 1009-1020.

- Ram, M., Jones, T. & Villares-Varela, M., 2017. Migrant entrepreneurship: Reflections on research and practice. *International Small Business Journal*. 35(1) pp. 3-18.
- Ramayah, T. & Harun, Z., 2005. Entrepreneurial Intention Among the Students of Universiti Sains Malaysia. *International Journal of Management and Entrepreneurship*, 8(1), pp. 8-20.
- Rath, J. & Kloosterman, R., 2000. Outsiders Business: A Critical Review of Research on Immigrant Entrepreneurship. *The International Migration Review*, 34(3), pp. 657-681.
- Ratner, C., 2008. Cultural Psychology and Qualitative Methodology: Scientific and Political Considerations. *Culture and Psychology*, 14(3), pp. 259-288.
- Reisman, D., 2004. Schumpeters Market: Enterprise and Evolution. London: Edward Elgar.
- Richards, T. & Richards, L., 1994. Using Computers in Qualitative Research. In: Handbook of Qualitative Research. Thousand Oaks, California: Sage Publications, pp. 445-462.
- Rideout, E. & Gray, D., 2013. Does Entrepreneurship Education Really Work? A Review and Methodological Critique of the Empirical Literature on the Effects of University-Based Entrepreneurship Education. *Journal of Small Business Management*, 51(1), pp. 329-351.
- Rigby, J. & Ramlogan, R., 2013. The Impact and Effectiveness of Entrepreneurship Policy, London: NESTA.
- Ritchie, J. & Lewis, J., 2003. Qualitative Research Practice: A Guide for Social Science Students and Researchers. London: Sage Publications.
- Rodríguez-Pose, A., 2013. Do Institutions Matter For Regional Development. *Regional Studies*, 47(7), pp. 1034-1047.
- Rotter, J., 1966. Generalised Expectations For Internal Versus External Control of Reinforcement. *Psychological Monographs: General and Applied*, 80(1), pp. 1-27.
- Salimath, M. & Cullen, J., 2010. Formal and Informal Institutional Effects on Entrepreneurship: A Synthesis of Nation-Level Research. *International Journal of Organizational Analysis*, 18(3), pp. 358-385.
- Sampson, K. & Goodrich, C., 2009. Making Place: Identity Construction and Community Formation through 'Sense of Place' in Westland, New Zealand. *Society and Natural Resources*, 22(10), pp. 901-915.
- Sandelowski, M., 1995. Sample Size in Qualitative Research, *Research in Nursing and Health*, 18(2), pp. 179-183.
- Saunders, M., Lewis, P., & Thornhill, A., 2003. Research Methods for Business Students (3rd ed.). England: Prentice Hall.
- Sayer, A., 2000. Realism and Social Science. New York: Sage Publishing.
- Say, J.-B., 1880. A Treatise on Political Economy. Philadelphia: Claxton, Remsen and Hoffelfinger.
- Schatzman L. & Strauss A.L., 1973, Field Research: Strategies for a Natural Sociology. Prentice Hall, Englewood Cliffs, New Jersey.

- Schensul, S., Schensul, J., & LeCompte, M. D., 1999. *Essential ethnographic methods*. London Altamira Press.
- Scherer, R., Adams, J. & Wiebe, F., 1989. Developing Entrepreneurial Behaviours: a Social Learning Theory Perspective. *Journal of Organizational Change Management*, 2(1), pp. 16-28.
- Schumpeter, J., 1942. *Capitalism, Socialism and Democracy*. Chicago: Harper and Brothers.
- Scott, M. & Twomey, D., 1988. The Long Term Supply of Entrepreneurs: Career Aspirations in Relation to Entrepreneurship. *Journal of Small Business Management*, 26(4), pp. 5-13.
- Scott, R., 2008. *Institutions and Organizations: Ideas and Interests*. Los Angeles: Sage Publications.
- Scully, R., 2017. The Welsh Assembly is Yet to Achieve its Founding Ideals. [Online] Available at: <https://www.newstatesman.com/politics/devolution/2017/09/welsh-assembly-yet-achieve-its-founding-ideals>
- Shank, G., 2006. *Qualitative Research: A Personal Skills Approach*. Upper Saddle River, NJ: Pearson Merrill Prentice Hall.
- Shaver, K. & Scott, L., 1991. Person, Process, Choice: The Psychology Of New Venture Creation. *Entrepreneurship Theory and Practice*, 16(2), pp. 23-45.
- Sheppard, B., Hartwick, J. & Warshaw, P., 1988. The Theory of Reasoned Action a Meta Analysis of Past Research with Recommendations and Future Research. *Journal of Consumer Research*, pp. 325–344.
- Simon, H., 1985. *Models of Bounded Rationality*. Cambridge, MA: MIT Press.
- Smeaton, D., 2003. Self-Employed Workers: Calling the Shots or Hesitant Independents? A Consideration of the Trends. *Work, Employment and Society*, 17(2), pp. 379-391.
- St Denny, E., 2016. What Does it Mean for Public Policy to be Made in Wales?. [Online] Available at: <https://blogs.lse.ac.uk/politicsandpolicy/what-does-it-mean-for-public-policy-to-be-made-in-wales/>
- St. Denny, E., 2016. Blogs. [Online] Available at: <http://blogs.lse.ac.uk/politicsandpolicy/what-does-it-mean-for-public-policy-to-be-made-in-wales/>
- Stenbecka, C., 2001. Qualitative Research Requires Quality Concepts of its Own. *Management Decision*, 39(7), pp. 551-555.
- Stephan, U., Uhlaner, L. & Stride, C., 2015. Institutions and Social Entrepreneurship: The Role of Institutional Voids, Institutional Support, and Institutional Configurations. *International Business Studies*, 46(1), Pp. 308–331.
- Stephens, N., 2007. Collecting Data from Elites and Ultra Elites: Telephone and Face-to-Face Interviews with Macroeconomists. *Qualitative Research*, 7(2), pp. 203-216.
- Stevenson, L. & Lundstrom, A., 2001. *Entrepreneurship Policy for the Future*, Stockholm: Swedish Foundation for Small Business Research.

- Stokes, D., 1963. Spatial Models of Party Competition. *American Political Science Review*, 57(2), pp. 368-377.
- Strauss, A. & Corbin, J., 1990. Basics of Qualitative Research. Newbury Park, California: Sage.
- Strauss, A. L. & Glaser, B., 1967. The Discovery of Grounded Theory. Chicago: Aldine.
- Stuetzer, M., Obschonka, M., Audretsch, DB., Wyrwich, M., Rentfrow, PJ., Coombes, M., Shaw-Taylor, L., Satchelli, M. 2016. Industry Structure, Entrepreneurship, and Culture: An Empirical Analysis Using Historical Coal Fields. *European Economic Review*, 86(1), pp. 52-72.
- Sturges, J. & Hanrahan, K., 2004. Comparing Telephone and Face-to-Face Qualitative Interviewing: a Research Note. *Qualitative Research*, 4(1), pp. 107-118.
- Tashakkori, A. & Teddlie, C., 2003. Issues and dilemmas in teaching research methods courses in social and behavioural sciences: US perspective, *International Journal of Social Research Methodology*, 6(1), pp. 61-77.
- Taymans, A. C., 1951. Marxs Theory of the Entrepreneur. *The American Journal of Economics and Sociology*, 11(1), pp. 75-90.
- Teixeira, C., Lo, L. & Truelove, M., 2007. Immigrant Entrepreneurship, Institutional Discrimination, and Implications for Public Policy: A Case Study in Toronto. *Environment and Planning C: Politics and Space*, 25(2), pp. 176-193.
- The Economist, 2014. Many Countries Want A Mittelstand Like Germanys: It Is Not So Easy To Copy. [Online]
Available at: <https://www.economist.com/business/2014/07/12/german-lessons>
[Accessed 02 24 2020].
- Thompson, E.R., 2009. Individual Entrepreneurial Intent: Construct Clarification and Development of an Internationally Reliable Metric, *Entrepreneurship: Theory & Practice*, 33(3), pp. 669-694.
- Thurik, R. & Wennekers, S., 2004. Entrepreneurship, Small Business and Economic Growth, *Journal of Small Business and Enterprise Development*, 11(1), pp. 140–149.
- Tomaney, J. & Pike, A., 2020. Levelling Up?. *The Political Quarterly*, 91(1), pp. 43-48.
- Tomkins-Bergh, C., 2015. [Online]
Available at: https://www.kauffman.org/blogs/currents/2015/02/the-celebritization-of-entrepreneursneurs&h=AT3gllof5h9kvBcC0FzC_w011MHfd8Evqzov1pp_akEMavdPQoAD_SxkVsiJxsOIAt2U9QzZbFBYx3oL-Lu45JZVExxw8-Ux3h93BGEthDKuSDPX5GTjSRw59F
- Truman, D. B., 1951. The Governmental Process: Political Interests and Public Opinion. New York: Alfred A. Knopf.
- Uusitalo, R., 2001. Homo Entrepreneurus?. *Applied Economics*, 33(1), pp. 1631-1638.

- Valdaliso, J., Magro, E., Navarro, M., Querejeta, M. & Wilson, J., 2014. Path Dependence in Policies Supporting Smart Specialization Strategies: Insights from the Basque case, *European Journal of Innovation Management* 17(4) pp. 390-408.
- van den Bergh, J., 2010. The GDP Paradox. *Journal of Economic Psychology*, 30(2), pp. 117-135.
- Veciana, J., Aponte, M. & Urbano, D., 2005. University Students Attitudes Towards Entrepreneurship: A Two Countries Comparison. *International Entrepreneurship and Management Journal*, 1(2), pp. 165-182.
- Venesaar, U., Kolbre, E. & Piliste, T., 2005. Students attitudes and intentions toward Entrepreneurship at Tallinn University of Technology, Tallinn: Tallinn University of Technology.
- Verheul, I., Wennekers, S., Audretsch, D. & Thurik, R., 2001. An Eclectic Theory of Entrepreneurship: Policies, Institutions and Culture, Tinbergen Institute.
- Walgrave, S. & Dejaeghere, Y., 2017. Surviving Information Overload: How Elite Politicians Select Information. *Governance*, 30(2), pp. 229-244.
- Walter, S. & Heinrichs, S., 2015. Who Becomes an Entrepreneur? A 30-Years-Review of Individual-Level Research. *Journal of Small Business and Enterprise Development*, 22(2), pp. 225-248.
- Wang, C. & Wong, P., 2004. Entrepreneurial interest of university students in Singapore. *Technovation*, 24(1), pp. 163-172.
- Ward, T., Robertson, M. & Holden, R., 2008. Entrepreneurial Intentions Survey 2007/08, University of York Centre for Excellence in Teaching and Learning in Enterprise.
- Welsh Government. 2016 [Online]
Available at: <https://law.gov.wales/economydevelopment/economic-development/?lang=en#/economydevelopment/economic-development/?tab=overview&lang=en>
[Accessed 30 August 2019].
- Wennekers, S., 2006. Entrepreneurship At Country-Level: Economic and Non-Economic Determinants. Rotterdam: Erasmus University of Rotterdam.
- Wicklund, J. & Shepherd, D., 2003. Knowledge-based Resources, Entrepreneurial Orientation, and the Performance of Small and Medium-sized Businesses. *Strategic Management Journal*, 24(1), pp. 1307-1314.
- Williams, G. A., 1985. When Was Wales?. London: Penguin.
- Williams, N. & Efendic, A., 2019. Internal Displacement and External Migration in a Post-Conflict Economy: Perceptions of institutions among migrant entrepreneurs. *Journal of International Entrepreneurship*, 17(4), pp. 558-585.
- Williams, N. & Vorley, T., 2017. The Resilience of Entrepreneurs and Small Businesses in the Depths of a Recessionary Crisis. In: *Creating Resilient Economies*, Edward Elgar Publishing, pp. 28-40.

Williams, N., Huggins, R. & Thompson, P., 2017. Social Capital and Entrepreneurship: Does the Relationship Hold in Deprived Urban Neighbourhoods? *Growth and Change*, 48(4), pp. 719-743.

Williams N., Vorley T. & Ketikidis PH., 2013. Economic Resilience and Entrepreneurship: A Case Study of the Thessaloniki City Region. *Local Economy*. 28(4), pp. 399-415.

Williamson, C., 2009. Informal Institutions Rule: Institutional Arrangements and Economic Performance, *Public Choice*, 139(1), pp. 371–387.

Wren, C. & Storey, D. J., 2002. Evaluating the Effect of Soft Business Support upon Small Firm Performance. *Oxford Economic Papers*, 54(2), pp. 334-365.

Wyn Jones, R. & Lewis, B., 1999. The Welsh Devolution Referendum. *Politics*, 19(1), pp. 37-46.

Zuckerman, H., 1972. Interviewing an Ultra-Elite. *Public Opinion Quarterly*, 36(2), pp. 159-175.

Appendix

A) Participant Information Sheet

PARTICIPANT INFORMATION SHEET

Exploring the relationship between Welsh Government Policy and Entrepreneurship in the Context of the 'Brain Drain'

You are being invited to take part in some research. Before you decide whether or not to participate, it is important for you to understand why the research is being conducted and what it will involve. Please read the following information carefully.

What is the purpose of the research?

I am conducting research on attitudes towards entrepreneurship among young, highly-skilled people in Wales, and how Welsh Government policy has impacted these attitudes in the context of the "Brain Drain" – the loss of graduates to other parts of the UK that Wales sees every year.

The purpose of the study is to gain an understanding of what young people in Wales think about entrepreneurship, to understand what makes them more or less likely to intend to participate in entrepreneurship, and how place – in this context, Wales – affects this process. I will be interviewing Welsh students and graduates of universities in Wales and England.

Participation in this study will consist of one interview, which will take approximately forty-five to ninety minutes.

Who is carrying out the research?

The data is being collected by Daniel Roberts, a PhD student at the School of Management at Swansea University. His research is supervised by Dr Louisa Huxtable-Thomas, also of the School of Management. The research has been approved by the Swansea University School of Management Research Ethics Committee.

What happens if I agree to take part?

You will be asked to attend an interview with Daniel Roberts, who will ask you various questions about your attitudes towards entrepreneurship and your future career plans. This interview will be recorded and transcribed by the researcher. You will also be asked for some demographic information such as your age, gender, national identity, etc. You will also be asked to sign a consent form.

Interviews should take from forty-five minutes to an hour. We expect there to be only one interview per person, but further contact may be made if clarification is needed. Interviews will be conducted on University premises at a time and location of your convenience.

Are there any risks associated with taking part?

The research has been approved by the School of Management Research Ethics Committee. There are no significant risks associated with participation.

Data Protection and Confidentiality

Your data will be processed in accordance with the Data Protection Act 2018 and the General Data Protection Regulation (GDPR). All information collected about you will be kept strictly confidential. Your data will only be viewed by the researcher.

All electronic data (recordings) will be stored on a password-protected computer file at Daniel's place of work in Cardiff. All paper records will be stored in a locked filing cabinet. Your consent

information will be kept separately from your responses to minimise risk in the event of a data breach.

Please note that the data we will collect for our study will be made anonymous, after transcription of the interview takes place and the recording is deleted, thus it will not be possible to identify and remove your data at a later date, should you decide to withdraw from the study. Therefore, if at the end of this research you decide to have your data withdrawn, please let us know before you leave.

What will happen to the information I provide?

An analysis of the information will form part of our thesis at the end of the study and may be presented to interested parties and published in academic journals and related media. *Note that all information presented in any reports or publications will be anonymous and unidentifiable.*

Is participation voluntary and what if I wish to later withdraw?

Your participation is entirely voluntary – you do not have to participate if you do not want to. If you decide to participate, but later wish to withdraw from the study, then you are free to withdraw at any time, without giving a reason and without penalty.

Data Protection Privacy Notice

The data controller for this project will be Swansea University. The University Data Protection Officer provides oversight of university activities involving the processing of personal data, and can be contacted at the Vice Chancellors Office.

Your personal data will be processed for the purposes outlined in this information sheet. Standard ethical procedures will involve you providing your consent to participate in this study by completing the consent form that has been provided to you.

The legal basis that we will rely on to process your personal data will be processing is necessary for the performance of a task carried out in the public interest. This public interest justification is approved by the School of Management Ethics Committee, Swansea University.

The legal basis that we will rely on to process special categories of data will be processing is necessary for archiving purposes in the public interest, scientific or historical research purposes or statistical purposes.

How long will your information be held?

We will hold any personal data and special categories of data until the end of the research project, which is expected to finish in June 2020.

What are your rights?

You have a right to access your personal information, to object to the processing of your personal information, to rectify, to erase, to restrict and to port your personal information. Please visit the University Data Protection webpages for further information in relation to your rights.

Any requests or objections should be made in writing to the University Data Protection Officer:-

University Compliance Officer (FOI/DP)
Vice-Chancellor's Office
Swansea University
Singleton Park
Swansea
SA2 8PP
Email: dataprotection@swansea.ac.uk

How to make a complaint

If you are unhappy with the way in which your personal data has been processed you may in the first instance contact the University Data Protection Officer using the contact details above.

If you remain dissatisfied then you have the right to apply directly to the Information Commissioner for a decision. The Information Commissioner can be contacted at: -

Information Commissioner's Office,
Wycliffe House,
Water Lane,
Wilmslow,
Cheshire,
SK9 5AF
www.ico.org.uk

What if I have other questions?

If you have further questions about this study, please do not hesitate to contact us:

Daniel Roberts
Department of
Swansea University
[Redacted]

Dr Louise Huxtable-Thomas
School of Management
Swansea University
[Redacted]

B) Research Instrument – Policy

Survey Questions - Policy Development

The interviews with government and political figures will be semi-structured, and therefore will not necessarily ask all of these questions or be asked in this order. Further questions may be asked to seek clarification of a point made by an interviewee, or to gain more information. However, these questions will guide the interviews and provide an insight into the type of discussions that will be held.

In-depth interviews are particularly applicable to policy oriented research, as they assist in exploring contextual, diagnostic, evaluative and strategic dimensions, providing rich data (Silverman 2000)

Snowball Sampling

Interviewees: Welsh Government Civil Service Workers, Welsh Government Politicians, Welsh Government Advisors

1. "Sautet and Kirzner (2006) argue that the concept of entrepreneurship is notoriously difficult to pin down, with economists and policy makers often entirely overlooking it or gravely misunderstanding it."

What definition of entrepreneurship did you have when developing Welsh economic policy during this period?

2. "Government intervention within the field of entrepreneurship is inspired by the view that the entrepreneur is the solution to weak economic performance and poor levels of job creation (Audretsch et al, 2007; Birch, 1979; Bridge et al, 2003; Gilbert et al, 2004; Henrekson, 2007; Holtz-Eakin, 2000; Verheul et al, 2001)."

"This section historiography clearly demonstrates that there is no one comprehensive or agreed assessment of the role of entrepreneurship in economic development. Key questions are yet to be answered regarding what actions an entrepreneur takes in an economy, the skills they possess or require, and whether their actions go any way to explaining economic growth. These are crucial questions to ask because they will have a significant impact on the development of policy by government." (Literature Review)

To what extent did you and those around you believe that entrepreneurship played a key role in economic development?/How did you believe entrepreneurship played a role in economic development? (ie, creative disruption, high-quality jobs, job creation)

3. According to many theorists, the supply of entrepreneurship in an economy is driven by two factors: opportunity and willingness to become an entrepreneur (Praag & van Ophem, 1995). According to Praag & van Ophem, the features of an economy that

influence the opportunity for people to become entrepreneurs are starting capital, ease of entry into a market, and the general macroeconomic environment. The other factor influencing the level of entrepreneurship in a society is the willingness to become an entrepreneur among the individuals in the society. This can be defined as the relative valuation of work as an entrepreneur in contrast to that of other forms of employment.

Wales has had a relatively low level of business start-ups and has a "missing middle" in its economy (FSB) - was there a focus on rectifying this in the period, and did it focus on "opportunity" or "willingness", or both or neither?

4. Studies have shown that there are substantial variations in the levels of entrepreneurship across different countries, and this has been attributed to differences between cultural values between people (Davidsson & Wiklund, 1997). Landes continued this approach and suggested that culture could explain different levels of entrepreneurship in a country, and thus their rate of economic development (Landes, 1949).

Do you think Wales has a culture that is conducive of entrepreneurship, or one that is holding it back? Did this affect policy development?

5. "The most dominant theory of public policy development in political science has been institutionalism. According to (Kraft & Furlong, 2004) institutionalism emphasizes the "formal and legal structures" of policy development."

"The regional devolution process in the United Kingdom had the specific aim of policy divergence, creating policy "designed in a manner that more closely reflected the requirements, values and aspirations of Welsh communities" (St. Denny, 2016)."

Was there a conscious "dragonization" of policy?

6. "Group Theory, rather than just focusing on the role of governmental institutions in the policy development process as seen in rational or institutional theory, suggests that different interest groups and their initiatives are what impacts outcomes. Different groups pressure government based on their self-interest, and the political system at play leads to the development of policy based on these forces (Truman, 1951)."

Which stakeholders were involved in the development of economic policy in the Welsh Government?

7. "Leon Gooberman, in the first and comprehensive analysis of government intervention into the Welsh economy, concluded that one of the foremost issues facing Wales is a lack of endogenous entrepreneurship (Gooberman, 2017)."

Was a lack of indigenous entrepreneurship considered a key priority within Welsh

Government? (salience)

8. The existence of a graduate brain drain from Wales has long been the subject of debate (Drinkwater and Blackaby, 2004; Drinkwater, Bristow, Pill, Davies, 2011; Marshall, 2017). Wales has been described as a “loser nation”, generating more undergraduates than graduates it recruits into employment (Hoare & Corver, 2009).

Was the existence of a “brain drain” a key policy concern for the Welsh Government during this period?

9. “Migration from Wales is associated with higher self-employment.” (Drinkwater and Blackaby, 2004; Drinkwater, Bristow, Pill, Davies, 2011)

Did the Welsh Government consider there to be a relationship between the brain drain and the perceived lack of entrepreneurship?

C) Research Instrument Attitudes

Survey for Entrepreneurial Attitudes and Intentions

The interviews with Welsh students and graduates will be semi-structured, and therefore will not necessarily ask all of these questions or be asked in this order. Further questions may be asked to seek clarification of a point made by an interviewee, or to gain more information. However, these questions will guide the interviews and provide an insight into the type of discussions that will be held.

Interviewees: Young Welsh students and graduates at Universities in Wales and England. According to Krueger and Carsrud (1993), "we too often ignore those who do not intend to start a business, despite the oft-cited interest in differentiating entrepreneurs from non-entrepreneurs" and "As suggested by meta-analysis (Sheppard et al. 1988) and by Katz and Gartner's (1988) call to examine pre-organizations, the sensitivity of intentional processes to initial conditions argues for studying phenomena before they occur and for inclusion of non-intending subjects." Therefore, this study will not be limited solely to those who state an intention to engage in entrepreneurial activity.

1. "Planned behaviours such as starting a business are intentional and thus are best predicted by intentions toward the behaviour, not by attitudes, beliefs, personality or demographics. In turn, intentions are best predicted by certain specific attitudes." (Krueger and Carsrud, 1993, p 315)

"In dealing with planned behaviours with a very low base rate of occurrence (such as starting a business), intentions offer significant insights into underlying processes (Ajzen 1987) That is, studying intentions gives us valuable insights into new venture initiation, even without observing that initiation. Therefore, we argue that intentions-based models offer a great deal to entrepreneurship researchers." (Krueger and Carsrud, 1993, p 315)

Discussion of a target behaviour is inseparable from discussion of intentions toward that behaviour. This class of models appear robust; however, the intentions/behaviour link should be clear and salient to subjects (Sheppard et al. 1988). Intentions vary across persons and situations, rather than being a person variable or a situational variable (Ajzen 1987), -thus intentions and target behaviours should be comparable in specificity (e.g., intent to quit smoking is not equivalent to the intent to try to quit smoking). (Krueger and Carsrud, 1993, p 324)

Are you going to become an entrepreneur? Are you going to try to become an entrepreneur? Are you going to start a business? Are you going to try to start a business?

2. Empirically, behaviour is only weakly predicted by attitudes toward that behaviour by other exogenous factors which may be situational (e.g., employment status or informational cues from the environment) or personal (e.g., demographics or personality traits). Entrepreneurship research typically tests the impact of exogenous factors on

entrepreneurial activity and typically finds relatively small effects.

This is a crucial point: exogenous influences usually affect intentions and behaviour indirectly through attitude changes, not directly (Ajzen 1987, Bagozzi and Yi 1989).

Would you like to start and grow a business? What would be the pros and cons? Do you consider it to be a career option?

3. This construct taps subjects' perceptions of what the important people in their lives think about performing the behaviour (e.g., peer pressure, family expectations, etc.); thus it is driven by normative beliefs.

The critical choice is identifying the important social influences (e.g., parents, 'significant other', friends, etc.), including my 'role model' or 'mentor'. Research into the personal networks of entrepreneurs has often focused on flows of resources (e. g., information); less research has looked at social norms and values provided by network members (Shapiro 1982, Johannisson 1990).

What would your immediate friends and family think of you becoming an entrepreneur? What would those who are important to you think?

4. The existence of an entrepreneurial role model only weakly predicts future entrepreneurial activity (Brockhaus and Horwitz 1986, Carsrud et al. 1987, Scott and Twomey 1988). However, role models' subjective impact is a strong predictor. Role models affect entrepreneurial intentions, but only if they affect attitudes such as self-efficacy (Krueger 1993, Scherer et al. 1989).

Entrepreneurial role model - who comes to mind when you think of an entrepreneur? Do you have entrepreneurs in your community? Do you know anyone who runs a business?

5. Perceptions of desirability and feasibility underlay career-related decisions, including entrepreneurial ones. Feasibility perceptions have been consistently more important in predicting behaviour, particularly for behaviours where control is problematic (e. g., Madden et al. 1992). People tend to choose among desirable career options based on their perceived feasibility (Driver 1988).

Self-efficacy is an extremely powerful predictor of goal-oriented behaviour in a wide range of domains. Self-efficacy influences both outcome expectancies and aspiration levels for behaviours (Lockwood 1984). These in turn increase the strength of one's intentions (Bandura 1986).

Despite its proven robustness, self-efficacy theory has been largely ignored by management and entrepreneurship researchers despite its ability to predict both general

and specific behaviours (Gist 1987).

Do you think you could successfully start and grow a business?

“Entrepreneurship research has highlighted that entrepreneurial outcomes are sensitive to institutional contexts” (formal and informal)

Institutional research has shown that ‘history matters’ (Martin 2012), and informal institutions serve as ‘carriers of history’ (Pejovich 1999) which can be resistant to change. Where informal institutions are rigid, they can lead to institutional hysteresis, which occurs when institutions are self-reproducing and changing slowly over time (Martin and Sunley 2006).

However, the industrial ‘way of life’ in Doncaster and other PIPPS was characterised by employment as opposed to any entrepreneurial activity, with no discernible enterprise culture. Consequently, PPIPs became characterised by the mass employment of workers from former labour intensive manufacturing industries, as the legacy of a once thriving wage labour culture (Hudson 2005), and were slow to adapt due to the institutional imprint left by deindustrialisation., if they were able to respond at all. Despite the shift in government policy and formal institutions more broadly, Doncaster was locked in to what Byrne (2002, p.287) refers to as an ‘industrial structure of feeling’, namely the specific set of values, norms and behaviours which governed the way of life

“PPIPs (Peripheral Post-Industrial Places) are becoming further marginalised with the out-migration of more skilled and mobile groups to core urban centres. This perpetuates the negative perception of place and perceived lack of opportunities.”

“Brain Drain is about more than the loss of human capital, it also detracts from potential entrepreneurial activity. This perpetuates and exacerbates the reproduction of local informal institutions.”

Gheres, Vorley & Williams; Small Business Economics (2018) Entrepreneurship and Local Economic Resilience: The Impact of Institutional Hysteresis in Peripheral Places, p.585

Are you going to stay in/return to Wales for your career? Do you want to stay in/return to Wales? Do you think Wales would be a good place to have a career?

- . What are the most important factors that affect where you want to live? Push/Pull factors etc
- . Government Policy - Are you aware of support you can get from the Welsh Government? If you were to start a business to whom would you look to for support?
- . Personality traits - Locus of Control

Derived from Rotter’s 1966 Survey - not asking all the questions because we are not

collecting quantitative data, we want to collect qualitative data

a. What happens to me is my own doing. b. Sometimes I feel that I don't have enough control over the direction my life is taking.

Are you confident that you have a plan for the future or will find one? Do you think you have control over the direction of your future? Is being in control of situations important to you or do you prefer to go with the flow?

10. "According to McClelland, entrepreneurs do things in a new and better way and make decisions under uncertainty. Entrepreneurs are characterized by a need for achievement or an achievement orientation, which is a drive to excel, advance, and grow. By focusing in on a particular need, he was able to challenge the then prevailing great man theory of entrepreneurship as well as religious theories of entrepreneurship. He believed that entrepreneurship is learned and that such learning can be encouraged fruitfully."

What are your priorities career-wise? What do you most want to do with your career?

D) Ethical Review Confirmation

<p>Declaration: The project will be conducted in compliance with the University's Research Integrity Framework (P1415-956). This includes securing appropriate consent from participants, minimizing the potential for harm, and compliance with data-protection, safety & other legal obligations. Any significant change in the purpose, design or conduct of the research will be reported to the SOM-REC Chair, and, if appropriate, a new request for ethical approval will be made to the SOM-REC.</p>	
Signature of PI or PGR Student	
Signature of first supervisor (if appropriate)	
Decision of SOM-REC	APPROVED
Signature of SOM-REC Chair or SOM-REC deputy Chair	
Date	29 November 2018
SOM-REC Reference number (office use only)	

E) Examples of Codes Generated in Data Analysis Process

For example, for the question on family reactions to engaging in entrepreneurship, the following codes were generated:

	Positive - Experience	Positive - Trust	Positive – good reputation of ‘business’	Supportive – Not any particular expectations	Negative - risk	Negative – better opportunities
1	█				█	
2						█
3					█	
4						
5				█		
6					█	
7	█					
8	█					
9		█				
0			█			
1						
2						
3						
4					█	
5						
6	█	█				
7					█	
8				█	█	
9						█
0				█		
1					█	
2				█		
3	█					

The first codes generated were Positive, Supportive and Negative. Within these codes, further immersion in the data saw the following codes generated: Positive – experience, Positive – Trust, Positive – good reputation of ‘business’, Negative – Risk, and Negative – Better opportunities.

Similarly, the following codes were generated for Pull factors back to Wales:

	Natural Beauty/Landscape/Beaches	Quality of Life	'Home' / Family	To Make a Difference	Cheaper	Welsh language	Opportunities
1							
2							
3							
4							
5							
6							
7							
8							
9							
0							
1							
2							
3							
4							
5							
6							
7							
8							
9							
0							
1							
2							