

BECOMING FARMERS

-An ethnographic study on start-up entrepreneurs
in the neoliberal age

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<p>Tiivistelmä – Referat – Abstract</p> <p>This thesis is about the sociocultural phenomenon of start-up entrepreneurship. Contemporary society is home to a growing obsession towards entrepreneurship, with entrepreneurial action regarded as a possible solution to a wide spectrum of social problems. Entrepreneurial action and the acquiring of an entrepreneurial way of thinking and operating is widely considered to contribute to the common good, in reality having potential for a positive impact on society. Hence entrepreneurship is promoted in social policy and education in an effort to educate citizens towards entrepreneurial agency. All in all, an interesting shift is happening with entrepreneurs positioning themselves as producers of the common good "making the world a better place one pizza at a time", while farmers traditionally identifying as "producers" are becoming more "entrepreneurial".</p> <p>Entrepreneurial agency as a new form of agency suitable for any individual in almost any field of action originates from the neoliberal discourse and the emphasis on individual freedom and entrepreneurialism. Like Margaret Thatcher famously stated, "there is no society, there are individual men and women". This highly individualistic approach to the reorganisation of society and the reinforcement or restoration of the class dominance of a small global elite was voiced as an alleged antidote to the perils of socialism, and culturally connected to the positive ideals of the entrepreneur as a free, self-reliable, innovative and efficient individual. This was the neoliberal re-invention of the entrepreneur that transformed the idea of the entrepreneur as primarily a business operator to that of the morally worthy individual simply doing the right thing. The fruits of the labour would then trickle-down as collectively beneficiary.</p> <p>This thesis is an ethnographic study on start-up entrepreneurs in the Greater Helsinki start-up ecosystem working to promote their companies. Through interviews and observational data, this thesis studies the start-up entrepreneur as the epitome of this contemporary entrepreneurial agency. Start-up entrepreneurship sometimes referred to as "entrepreneurialism on steroids", is a form of often tech-related entrepreneurialism aimed at fast growth with the help of investments - a sort of "rags to riches" narrative. But the work is demanding with statistically most start-up companies destined to fail, with a very small percentage becoming successful in finding markets, growing and returning the investments while providing lucrative "exits" for the founders.</p> <p>Utilising positioning theory this thesis focuses on three themes related to start-up entrepreneurs: their identifications and boundary work in separating them as a specific social group, the outspoken motivations behind their actions and the troubles that arise from their endeavours. Through dress code, speech norms and the acceptance of the Weberian idea of the entrepreneur as "a special actor" and capable problem-solver, the identity of the start-up entrepreneur is constructed and ritualistically verified in events like SLUSH. The origins of the neoliberal discourse are interestingly present in these motivations, with a majority of the interviewees emphasizing the altruistic side of their social entrepreneurialism and the importance of freedom in life. They are free to achieve. But on the other hand, the possibility of unimaginable financial gain brings certain ambiguity to the situation. In the words of one interviewee: "Anyone who says they don't dream of getting rich in a start-up company is lying."</p> <p>Finally, among all the positive hype that surrounds successful start-up companies and entrepreneurship partly due to the way they are portrayed in the media, there are problems ahead for many. Stress and financial troubles combined with the shame and possible debt resulting from going bankrupt manifest themselves as severe physical symptoms, mental health problems, insomnia and burnout. This can in turn have a dramatic impact in dictating the lives of the start-up entrepreneurs.</p> <p>Following the ideas of critical entrepreneurship studies and contributing to the lack of research on the topic, this thesis suggests that due to the influence of the neoliberal discourse on the way entrepreneurship is framed and celebrated as well as the severity of the resulting problems for many, there should be a more critical and analytical approach to the seemingly value-free promotion of entrepreneurship. It is necessary to ask whose interests are actually getting promoted through increased entrepreneurial agency, and whether the alleged promotion of common good is in fact contributing to any issues other than the convenience of the every-day lives of the middle-class.</p>		
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1. Introduction

”Many entrepreneurs want to build a cult, and all this start-up stuff like SLUSH and all the fancy stories about entrepreneurship, they feed into this story of you know... that we’ve just done LSD and were sitting in the garden and an apple falls on my head and I take a bite and then we’re just like well yeah there’s our new logo.” -Janne

The subject of this thesis is the sociocultural phenomenon of start-up entrepreneurship - based on in-depth interviews and observational data I aim to study the self-identifications, motivations and troubles of mostly early-stage start-up entrepreneurs working to promote their companies in the neoliberal era.

In contemporary society, it is easy to get a sense of a growing obsession towards *entrepreneurialism*. The promotion of entrepreneurialism is omnipresent in universities and education policy (e.g. Komulainen et al., 2011; Laalo & Heinonen, 2016; OECD, 2012), and along the steady growth in the number of start-ups, entrepreneurialism is gaining popularity among younger generations (Global Entrepreneurship Monitor, 2015) with the eulogized ideal type of the entrepreneur as a self-reliable, innovative and efficient problem-solver pretty much unchallenged as such (Parkkari, 2019). World-conquering start-ups like the app-based food delivery company Wolt are securing hundreds of millions in funding and subject to unquestionable praise (Helsingin Sanomat, 2021c). Finland’s biggest news media *Helsingin Sanomat* recently launched a new operation or campaign called “Vision” that focuses mainly on start-ups, finance and growth companies in general (Helsingin Sanomat, 2021b). Some academics go as far as to argue that the trademark entrepreneurial qualities listed above have come to be regarded as an elixir or cure for all (Lundmark & Westelius, 2014) – a metaphor for bringing change, new opportunities and fruitful innovation to the stagnated realms of tradition in almost any situation. Social entrepreneurialism or the alleged promotion of the common good through entrepreneurial action is becoming more and more evident in marketing plans and “impact investments” (see e.g. Taaleri, 2021), to the extent that enterprises in the business of making pizza claim to be “making

the world a better place one pizza at a time” (Kotipizza, 2021). The prior differentiation between entrepreneurs as hard-wired business operators and farmers in contrast as more of a producer of common good is also coming undone (Vesala & Vesala, 2010). And a growing field of academic literature on the subject shows that scholars have pointed to entrepreneurialism as the source of hope for a wide array of social questions from economic growth and employment and innovation to environmental questions and acute social challenges (e.g. Lundmark & Westelius, 2014; Parkkari, 2019). These hopes are obviously not fabricated, for the start-up industry and successful entrepreneurialism in general have a huge potential for positive social impact (Lehdonvirta, 2013; Ministry Of Finance, 2012).

At the same time, the postmodern neoliberal discourse has continued to blur the lines between entrepreneurialism and other fields of action by promoting the idea of *entrepreneurial agency* – a form of human agency that is not limited to business, but rather occupies and amends every possible field of human participation (Bröckling, 2016; Komulainen et al., 2011). It is this new form of agency, internal entrepreneurship that most effectively functions as a Trojan horse of the neoliberal order (Komulainen et al., 2011). During the latter half of the twentieth century the slow but determined rise of neoliberalism established a new economic ideology through a new set of rules inside the framework of capitalism. But the effects of neoliberalism are very evident when looking at neoliberalism as a philosophy, political movement or a set of cultural norms and values that wrapped itself around entrepreneurialism and specifically entrepreneurialism as a manifestation of individual freedom, and the fight against any government intervention in economics as a slippery slope towards the alleged perils of socialism (Harvey, 2005, 2007; Verdouw, 2017). Talk that evolves around entrepreneurship as a result can and should be approached as a discourse (Burr, 2015) with a close connection to the roots of ideological neoliberalism. Also, if and when there is growing support for the idea that entrepreneurship is for the common good and that the positive values of entrepreneurialism should be promoted through a “the more the merrier” –mentality, this also highlights the idea of entrepreneurialism as a profoundly ideological and thus political subject – something of alleged moral value and hence worth pursuing (Parkkari, 2019). The positive values related to entrepreneurialism like innovation, efficiency and self-reliability have almost become a set of attributes that can potentially and selectively be embroidered on any individual

(Parkkari, 2019). What these exact meanings and values are that we discursively promote when discussing entrepreneurialism and the entrepreneurial actors, are subject to change over time as a result of an ongoing political battle, and require a critical academic approach. This is a question of power – who gets to define what entrepreneurial action represents and whose interests does this serve? So what is it that is actually promoted when a call for more entrepreneurialism and “entrepreneurial action” is made? The lingering “aura of positivity” surrounding all things entrepreneurial still today echoes the earliest academic works on entrepreneurs uncovering the admiration of the early entrepreneur as a *special actor* and epitome of “the spirit of capitalism” (Weber, 2011). This is especially the case in the Finnish context where the word “yrittäjä” as the translation for entrepreneur means “someone who tries” thus inherently and quite explicitly promoting entrepreneurship as a form of active and self-reliable citizenship. In general, the word entrepreneur originates from the Latin phrase *interprehendere* which means “to grab” or “take control”, and the French word *entreprendre*, “to do something”.

The entrepreneur by simple definition is a subcategory of the self-employed, and as a subcategory of entrepreneurialism lies another subcategory: the beating heart of the dynamic ecosystem of entrepreneurialism - the *start-up entrepreneur*. Lacking perhaps a one size fits all type of distinctly clear definition, start-up entrepreneurialism sometimes referred to as “entrepreneurialism on steroids”, is simply a form of often tech-related entrepreneurialism that aims for fast and significant growth or “scaling” via the use of international markets and often fuelled by outsider funding through high risk/high gain -type of venture capital investments and loans (Startup Genome, 2019). Usually the individuals in the start-up industry seek to create something novel rather than rely on existing models and solutions, and obviously this form of entrepreneurialism attracts highly capable and often socially connected people operating with good business and technical skills (Lehdonvirta, 2013). The start-up entrepreneur is arguably the epitome of the new entrepreneurial self – the crown jewel of this new form of agency. But under all the sometimes ritualistic and the laser-beam induced hype, “buzz” and entrepreneurial positivity of globally significant start-up events like SLUSH, lies a potentially harsh reality of financial turmoil, stress, burnout and social impediments and isolation related to heavy workloads, debt and insecurity. The reality is that although there has been a huge increase in global start-up funding,

half of all start-up companies tend to fail within the first 2.5 years (Cressy, 2006), with eventually as much as 9 out of 10 eventually going broke (Startup Genome, 2019).

The main start-up ecosystem in Finland is found in the area of Greater Helsinki, and this thesis is an ethnographic study on the pleasures and pains of working in this ecosystem. Through field-work and in-depth interviews this thesis as part of a research project led by associate professor Kathrin Komp-Leukkunen (University of Helsinki), aims to answer the following research questions:

How is the idea of the start-up entrepreneur as a social group and form of employment discursively constructed?

What problems and impediments do start-up entrepreneurs encounter?

I will begin with a summary of some of the early key academic works on entrepreneurialism and the rise of neoliberalism as the promoter of a new entrepreneurial agency. Chapter 3 will focus on methodological issues including the presentation of the ethnographic method, positioning theory and analysis followed then by my results. The three central themes that rose out of the data are self-identifications, motivations and troubles, and chapters 4-6 present these themes accordingly, before finishing with my conclusions.

Drawing from positioning theory and inspired by critical entrepreneurship studies this thesis is a look at the start-up entrepreneurs operating in the demanding reality of the global, neoliberal order.

2. What is entrepreneurialism?

It is not unusual for any concept we use in our language to develop over time in such a manner that the original lay meaning of it may become unclear and contested in everyday life. Even more importantly and possibly contrary to our initial understanding, it is quite possible that there never was a single reference meaning for

words and concepts we actively use in language in the first place, but rather constructed and competing versions that we utilise and promote. For example, what do we mean when we talk about individual freedom in society? Are we referring to a complete lack of obligations, restraining rules and structural forces in society or something more along the lines of a democratic welfare state? How do we differ in understanding social policy that is derogatorily declared socialist? Through the lens of social constructivism, a lot of the concepts we use in everyday life are relational and we constantly navigate a complex web of competing meanings in our daily lives. One concept that seems to have become quite ambiguous in its meaning is *entrepreneur* and its various forms like *entrepreneurial* and *entrepreneurialism*. Historically referring to someone as an entrepreneur would quite simply mean pointing a finger at someone who engages in economic activity - does *business*. In other words, that would be used to describe someone who is willing and possibly capable of identifying market opportunities to exploit for personal gain (Shane, 2003). There is already a strong reference to *agency* in the idea of doing business, but does the contemporary use of the concept of entrepreneur limit itself to this idea, or is there an attempt to capture something that is deeper than strictly occupational? Have we reached a situation where entrepreneurialism is something that we can call upon in any given situation as a possible source of positive impact, cure and innovation? And on a larger scale, does this construct a new form of ideal agency for almost any individual member of society operating in any field of action? What are the “meanings” or collectively understood attributes that we have constructed around the idea of entrepreneurship and how have we gotten here? I will begin by looking at some of the different ways that entrepreneurship has been explored and discussed in academic literature.

2.1. Weber and the economists - The entrepreneur as a special actor

“These were men who ‘had grown up in the hard school of life, calculating and daring at the same time, above all temperate and reliable, shrewd and completely devoted to their business’ and consequently were able to ‘free [themselves] from the common tradition’.” (Campbell, 2009, p. 412) comments on Weber’s theory of entrepreneurialism

The logical starting point in academic literature is the highly influential work of Max Weber and more specifically, his analysis on the effects of the Calvinist predestination doctrine on the development of modern capitalism in *The protestant ethic and the spirit of capitalism* (2011). Even though the first economic theories of entrepreneurship are found from around 1730 in the work of French banker Richard Cantillon preceding other work notably from John Stuart Mill from the middle of the nineteenth century, Weber is the most influential early social scientist outside the economists to work on entrepreneurialism (Swedberg, 2000, p. 11). Profoundly interesting in the larger context of sociology's effort to sever itself from its positivist foundation, Weber emphasizes the role of protestant culture in turning religious values into everyday-level individual actions and attitudes. The protestant ethic of hard-work, discipline and frugality becomes manifested in the ideal type of the entrepreneur working to accumulate as much private wealth as possible in order to ensure himself that according to the predestination doctrine he is among the chosen ones saved from eternal damnation (Weber, 2011). Not only is Weber's theory laying the groundwork for following sociological theory in connecting early twentieth-century individual agency to a larger cultural or in this case religious framework, but also highlights the immense impact of religion as a source of cultural power. In a nutshell, the Calvinist teachings played a crucial role in the development of what Weber refers to as a "strictly regulated and reserved form of self-control" (Campbell, 2009, p. 411). This self-control was then a key ingredient in the new form of agency that allowed the emergence of the new life ethic or the "spirit of capitalism". It was this self-control that helped displace the earlier "planless and unsystematic character" by a new systematically entrepreneurial agent with sufficient resources to confront and overcome the arch nemesis of the spirit of capitalism which Weber describes as "that type of attitude and reaction to new situations that we may designate as *traditionalism*" (Campbell, 2009, p. 412). It was against this backdrop of the industrialised society with its growing numbers of wage workers that the entrepreneur took the spotlight as a rare breed of special actors – innovative and active against the shackles of tradition with the strength and clarity of vision to overcome any obstacles in their way. In the early works on entrepreneurship, this new form of heroic agency was limited to people who in fact *engaged in business*. In a nutshell, you either succumbed to the submissive forces of tradition, or you were able to prove your worth through innovation and the generation and exploitation of opening business opportunities. Weber's analysis of entrepreneurship is often

somewhat mistakenly considered to end here with this theory of the *charisma* of the special actor, since he's work does acknowledge the general direction of economic action of enterprises in society to be dependent of other factors as well, instead of only resting on individual action (Swedberg, 2000).

But the most important aspect is the formulation of this new special breed of entrepreneur, and in addition to this Weber's sociological approach to the construction of entrepreneurial agency there are some other central earlier works related to entrepreneurship especially in the realm of economics. There is perhaps a clear continuation of Weber's idea of the special role of the entrepreneur but with the emphasis naturally leaning more towards the economic system. Weber was able to focus on the underlying cultural reasons of the emergence of the strong support for the capitalist system and the resulting challenges to the traditional way of doing business, as for economists the focus was naturally more limited towards the macro-level impact of entrepreneurialism on the economic system as a whole. For example, both Joseph Schumpeter and Israel Kirzner, with the latter highly influenced by Friedrich Von Hayek, emphasized this capability of certain special actors to actually impact the larger economic system. Through the heroic actions of the innovative entrepreneur of the industrial revolution rose a heightened alertness for profitable action and opportunities with either a balancing impact on the markets (Kirzner, 1993), or on the other hand a healthy form of creative or innovative destruction with the power to shake up the current market system (Schumpeter, 1980). Schumpeter is often considered one of the most influential figures of entrepreneurship studies, since his goal was to construct a whole new economic theory on entrepreneurship. Since he devoted a large part of his life in the first half of the twentieth century to this endeavour, he used a variety of approaches ranging from economic theory to sociology and psychology in looking at different aspects of entrepreneurship (Swedberg, 2000, p. 12). Schumpeter is perhaps most famous for his typologies of entrepreneurship regarding the types of entrepreneurial action and the motivation behind these actions. These typologies focused mostly on entrepreneurship as innovation and the act of producing new goods, new ways of production and even new markets motivated by a "dream and a will to found a private kingdom", the "will to conquer" and the "joy of creating" (Schumpeter, 1980; Swedberg, 2000, p. 16) So for Schumpeter the core motivation behind entrepreneurship was not only to make money. As mentioned, Friedrich von Hayek,

often closely associated with neoliberal ideas worked on entrepreneurship alongside his colleague Ludwig von Mises. Von Mises went on to develop a full theory of entrepreneurship following the ideas of Schumpeter. He's ideas differ from Schumpeter by defining entrepreneurial action as the anticipation of uncertain events rather than innovation, with the entrepreneur driven exclusively by a will to make money by simply figuring out what the consumer happens to want (Swedberg, 2000, p. 20).

Sometimes considered a psychological compliment to Weber's ideas is David McClelland's theory of the *need for achievement* (McClelland, 1976) According to McClelland it is the development of this unconscious trait, the need for achievement, that is a driving force behind entrepreneurial action. McClelland's work as a psychologist has also become sociologically significant in entrepreneurship studies due to the way that different repertoires of action can be drawn from it. The need for achievement is part of the *individual repertoire* of action focusing on individual qualities of entrepreneurs as the cause of success in contrast to the more situational relational repertoire (Vesala, 1996). As this thesis shows, the individual repertoire is still strong today in the way that start-up entrepreneurs construct their identities.

2.2. Entrepreneurial agency - the neoliberal discourse

Some of the focus on late twentieth century entrepreneurship studies was on the rise of the *entrepreneurship culture* (Heelas & Morris, 1992). This turn marks the shift away from entrepreneurial action as a trademark of the special actor to a new version of entrepreneurship, that is considered suitable and recommended for everyone. The roots of this ideology can be traced back to the early sketches of neoliberalism, but really became mainstream and visible through the global politics of Margaret Thatcher in the UK and Ronald Reagan in the United States from the late 1970's onwards. The idea of the new enterprise culture was not only to promote small business development, but rather the injection of a business-guided entrepreneurial mind-set into all citizens. The core message of these new conservative policies was cunningly centered around some unquestionably positive-sounding ideas like freedom and freedom of choice. (Harvey,

2005) This turn is highly significant for two specific reasons. First, the whole concept of entrepreneurialism was severed from its original concrete meaning of business action and as a result, a whole new entrepreneurship discourse began to take shape. The critique towards the welfare state as an incubator of passive and dependent citizens was coupled with a connection between freedom, reliability and independence and the new *entrepreneurial self* (Bröckling, 2016). This entrepreneurial self was and is in fact a new form of individual agency realized through a new political culture, and can ideally be applied to any social situation. It is an omnipotent subject that is constructed in to a number of different versions and then maintained through discourse or linguistically encoded systems of meaning in social interaction (Burr, 2015). One domestic example of the promotion of this entrepreneurial self is found in the way that the attempted privatization of the Finnish health-care system by the government of former prime minister Juha Sipilä was loudly promoted through the idea of *freedom of choice* between the public and private sector. It is exactly these types of situations where this new form of agency is considered necessary: the “patient” undergoes a transformation from a supposedly passive individual in need of help to a self-reliable, independent citizen actively weighing on the different options of getting cancer treatment. So the promotion of entrepreneurialism was never limited to an attempt to promote small business development, but rather a fundamentally ideological movement in the form of governmentality where individual citizens are steered from a distance in an effort to have them conform to a cocktail of conservative values and neoliberal models of economy and social order. (Harvey, 2005; McGuigan, 2014)

Like I pointed out earlier, the emergence of the new entrepreneurship discourse and the sublime nature of “entrepreneurialism” also provides an opportunity to study the nature of entrepreneurialism through the way it is portrayed against other forms of work. For example, in the Finnish context there has historically been a boundary between entrepreneurialism and farming. While entrepreneurs have been considered busy chasing market opportunities, farmers have been widely regarded as arguably more altruistic producers of common good and have also constructed their identity through repertoires of peasantry and productivity (Niska & Vesala, 2013; Vesala & Vesala, 2010) The role or function that we allocate to entrepreneurs and farmers in society is connected to for example the way we see them as eligible for government subsidies, and also produces at least some implicit suggestions about the possible motives behind

their action. The vaccine development during the ongoing pandemic has uncovered similar issues, since private companies in vaccine development and production aiming at creating profit for the shareholder with patented solutions are heavily publicly funded simply because those vaccines *are needed* and the know-how and manufacturing capacity is in private hands. Traditionally the entrepreneur chooses to accept some sort of financial risk as trade-off for the potential accumulation of wealth resulting from success in business, but this raises questions like to how much public funding and risk-sharing should entrepreneurs be entitled to if the benefits are reserved for a very limited group of people? All in all, the famous economic idea behind the new neoliberal policies including entrepreneurship promotion through tax cuts etc. was the “trickle-down” –theory, where the fruits of increased wealth accumulation for the rich would then trickle down to benefit the rest of society. This idea then functions as a necessary moral justification for market interventions, subsidies and growing inequalities since in the end the benefits would allegedly be shared by all.

David Harvey holds nothing back in his evaluation of how neoliberalism has become a hegemonic discourse with massive repercussions on our common sense evaluations and interpretations of the world we live in (Harvey, 2005, 2007, p. 22) The idea behind hegemonic discourse as post-Marxist social theory is the way that power in society is used through cultural values and ideology rather than physical subordination. Antonio Gramsci used the term common sense or *senso commune* as a broad concept to “refer simply to the beliefs and opinions shared by the mass of the population” (Crehan, 2011, p. 274) For Gramsci human life and especially the struggle between social classes was a clash between contesting views and understandings of the world and what society should be like (Inglis & Thorpe, 2012, p. 81). Neoliberalism as a theory of political-economic practices started gathering force roughly during the latter half of the twentieth century emerging in full force in the government policy of Margaret Thatcher in the UK and Ronald Reagan in the USA in the 1980’s. Ever since, the neoliberal wave of institutional reform and discursive adjustment has swept across the world with full force promoting the central neoliberal ideas, economic models and philosophy (Harvey, 2007).

The rise of neoliberalism did not happen by accident. Rather it was a well co-ordinated international project aimed at maintaining the political power and financial privilege of

the small global elite by a reinforcement or restoration of class dominance to combat the social democratic developments after the Second World War (Harvey, 2007). In many ways, the rise of neoliberalism might have seemed inevitable, but it was in fact the result of a complex story of global capitalism running into a lot of problems in the late 1960's. Then the following recession in 1973, the Arab-Israeli war, deregulation of international trade and floating exchange rates contributed to the urgent need for a new way of kick-starting global capital accumulation. This new theory of political-economic practices or simply a collection of rules for capitalism, states that human well-being is best achieved by liberating individual entrepreneurial freedoms. This should happen in an environment where the state intervention in markets is kept to a minimum. The role of the state is to guarantee that markets function properly and if necessary create them where they have not existed. For example, health care, social security, education and punitive institutions traditionally have functioned outside of the free markets. The state must also provide sufficient military, police and legal institutions to make sure that necessary force is available to guarantee the functioning of the markets, as well as guarantee that integrity of money itself. The idea behind neoliberalism in a nutshell is that the state must provide the framework for strong private property rights, free markets and free trade to flourish and if this means privatization, deregulation and the demolishing of the unions then so be it. (Harvey, 2005.)

1947 saw the founding of the Mont Pelerin society which is considered a key turning point in the development of neoliberalism. Named after a Swiss spa where they met, the likes of Friedrich Hayek, Milton Friedmann, Ludvig von Mises and philosopher Karl Popper founded a group of self-proclaimed liberals with a doctrine of strong opposition to the state interventionist theories of John Maynard Keynes and of course the theories of Karl Marx. Later, after the Keynesian policies after World War had functioned as a guideline for a lot of policy-makers, the neoliberals emerged with a strong opposition to any centralized state planning, claiming any state intervention to be politically biased and distorted in relation to the strength of interest groups like unions etc. The bunch of basic ideas compressed into a full neoliberal doctrine then took off to universities, most importantly to the university of Chicago, and were strongly and actively promoted thereafter in all possible institutions. (Harvey, 2005.)

The earlier widely accepted ideas of “embedded liberalism” had meant that states were to focus on full employment, economic growth and the overall welfare of it’s citizens by intervening in markets where necessary. This Keynesian approach had provided great economic growth and jobs and it was only when this embedded liberalism fell apart in the end of the 1960’s with rising unemployment and inflation, that a new liberalism stumbled forward. In the United States the amount of wealth of the top 1% had stayed pretty much the same for a long time, but when asset values like stocks and savings plunged and interest rates went negative in the 1970’s and the share of wealth of the elites diminished, they needed swift action to save themselves from financial destruction and the loss of political privilege that seemed to loom ahead. The somewhat utopian aspects of neoliberalism quickly morphed into a completely political program. Now what has this got to do with contemporary start-up entrepreneurialism? Since political control was understood to be dictated by cultural control there was a need for a *complete cultural overhaul* anchored to the ideas of individual freedom and entrepreneurialism. The souls that had traditionally relied on the unions as a source of democratic leverage were put in the crosshairs of the neoliberal agenda in efforts to dismantle any collective force against the trampling of worker’s rights - the unions were to be shattered and replaced by a collection of *entrepreneurial individuals* marking the beginning of the promotion of the morally worthy newly invented entrepreneur (Holborow, 2015).

After some initial international neoliberal experiments, for example the rebuilding of the Chilean economy, Thatcher and Reagan both in their own rights took on a mission of a few of these key ideas. First, the unions had to be wrestled into submission. In Chile, following the CIA backed coup of Augusto Pinochet against democratically elected social democratic government of Salvador Allende, with the strong support of secretary of state Henry Kissinger, the so-called Chicago boys led by economist Milton Friedmann were called to help. This led to a dismantling of community health centers, the “freeing” of the labour market from regulations, opening up natural resources for private exploitation and other forms of privatization. In the United States, some years later the information from this experiment and similar events in Argentina were used when new policies were put in place and Reagan famously and successfully subordinated PATCO, the union for air traffic controllers during the strike in 1981. A textbook union of white-collar workers, this political victory marked the beginning of

a long decline in real wages over the following years. Margaret Thatcher for whom there was “no such thing as society, only individual men and women” (Harvey, 2005, p. 23) relentlessly going against anything possibly disturbing competitive flexibility notoriously fought the miner’s unions over their strikes emerging victorious with similar outcomes as in the USA. (Harvey, 2005.)

In order to gain wider acceptance for the new policy, the political ideas were in fact partly disguised as cultural ones becoming in Gramsci’s words then “insoluble” (Harvey, 2005, p. 39). In the USA, the American Chamber of Commerce launched a campaign in 1971 to show that what was good for business was good for America, while the Republican party utilised religious and nationalist rhetoric to bind together the Christian right depicted as the moral majority with the business-minded. The result was a mass of mainly white working-class people voting against their material interests on cultural grounds. The idea was to exploit the *senso commune* with concepts almost impossible to ignore and refute and while the neoconservative anti-liberal ideas focusing on moral righteousness, family values, abortion and gun rights etc. perhaps struck a nerve on a level of segmented identities, there was one concept that was crucial in the process – freedom. Freedom is such a strong concept especially in the USA that it will often open any door, but as cultural critic Matthew Arnold noted, “Freedom is good horse to ride, but to ride somewhere. (Harvey, 2007, p. 25)”. This emphasis on freedom stems from the fundamental dilemma of neoliberalism – how do we stop the free individual from choosing to form strong collective actors like unions? Depicting everything collective as socialism and destroying the idea of “society” for a collection of “free individual men and women” was the answer. Thatcher was successful in winning over the middle-classes with the emphasis on the new market opportunities available for everyone through individual entrepreneurship, since entrepreneurship became the epitome of the new neoliberal movement. Free from the shackles of un-flexible deregulation, free from the patronizing effects of government intervention and welfare systems the self-reliable entrepreneur whose efforts guaranteed the well-being of all took the center-stage as the ideal type of neoliberal subject – the entrepreneurial self (Bröckling, 2016). Like Thatcher famously said, “the method is economic but the objective is to change the soul” (McGuigan, 2014, p. 224) Entrepreneurialism was no longer only an economic issue, but a profoundly moral one – it was simply the free and reliable individual just doing the right thing.

This maximization of entrepreneurial freedoms potentially turns everyone in to their own personal goose laying golden eggs. The impact of neoliberalism is immense, since this process continuously taking new forms in new areas of life was quite literally the reinvention of the entrepreneur (Holborow, 2015). It encapsulated a world view where the wealth-seeking individual took centre-stage as the new role model. In short, entrepreneurs “are the icons of our neoliberal age” (Holborow, 2015, p. 72). Huge cultural influence on the subject has later been seen from media companies like Fox News in the USA using their political influence to guarantee that we are all actually better off under this regime of neoliberal freedoms. But as David Harvey concludes, it is worth while to take a critical stance on the neoliberal ideas and ask “whose particular interests is it that the state take a neoliberal stance and in what ways have those interests used neoliberalism to benefit themselves rather than, as is claimed, everyone, everywhere?” (Harvey, 2007, p. 24) And with regards to modern globalization, Finland is no exception. Though the origins of these cultural ideas maybe overseas, they have spread like wildfire, increasingly becoming part of people’s lives everywhere.

2.3. Critical entrepreneurship studies

The topic of entrepreneurship has never really enjoyed a widespread popularity among sociologists, but there has been a small change to this trend over the recent years. In tandem with the growing role of entrepreneurship as a sociocultural phenomenon, there has been a growing academic and growingly critical interest towards the subject. Since entrepreneurship can be studied as a part of economics like has much been the case in the past, the new interest as pointed out in the previous subchapter is towards the cultural aspects of entrepreneurship. For example scholars have focused on the aura of positivity that surrounds entrepreneurial action and the following expectations that this will lead to widespread positive outcomes (e.g. Lundmark & Westelius, 2014; Steyaert & Katz, 2004). Also, the focus has shifted towards the impact of entrepreneurship promotion, specifically the questioning of the idea that entrepreneurial agency as a such should be promoted in all areas of life to produce self-reliable and innovative problem-solvers capable of adjusting to the quickly changing demands of contemporary society

through a constant yearn for learning (e.g. Laalo & Heinonen, 2016; Parkkari, 2019). At the same time, a growing critique towards this unchallenged or seemingly rational and value-neutral promotion of entrepreneurship is rising. As Laalo & Heinonen (2016, p. 696) point out, “the aim to educate entrepreneurial subjects should be recognized as a political, moral and, hence, negotiable objective, rather than as a value-neutral or imperative goal”. Also as Parkkari (2019, p. 15) notes, there is no sufficient room for discussion if we collectively rush to promote entrepreneurship without critically examining how entrepreneurship is framed, and what values and ideas are involved in the construction of this new entrepreneurial cult (see also Farny et al., 2016). A lot of the new interest towards entrepreneurialism is in my view the result of the rise of neoliberalism and the following wider understanding of entrepreneurial agency.

In an intriguing way, the ghost of Max Weber still impacts contemporary entrepreneurship studies. Not only has the ecosystem of entrepreneurs been very masculine by gender through much of the past one hundred years, but also the entrepreneurship studies have in accordance emphasized the stereotypical definition of the predominantly western male entrepreneur as special actor. The whole evolution of the entrepreneur discourse has over the years solidified the engraving of the positive social and moral values related to entrepreneurship on the modern ideal entrepreneur from an unfortunately gender-biased and ethnocentric starting point. These academic and even lay understandings of white Christian masculinity and other problematic and simplified or discriminating aspects of entrepreneurship that have been granted a hegemonic and dominant role in entrepreneur discourse have been taken under scrutiny in the *critical entrepreneurship studies* (Essers et al., 2017). Critical entrepreneurship studies (CES) approach the world of entrepreneurialism with a more intersectional approach and feminist highlighted demand of reflexivity (Jerolmack & Khan, 2018) and awareness towards the possible predispositions one might have to either actively or unconsciously reinforce these possibly harmful and stereotypical views.

The act of interpellation or the process of an individual encountering and internalizing any ideology in the work of Louis Althusser claims that this is a form of a “discursive production of a social subject” (Althusser, 2001; Butler, 1997, p. 5). This idea that works as a key ingredient for positioning theory that I will utilise in this thesis, leads to the conceptualization of individual identity as in fact a collection of identifications

that become available through the possible subject positions we are offered in cultural master narratives or discourse. This post-Marxist and very anti-essentialist view of identity can even possibly mean that there is nothing of significance behind these temporary and sometimes self-contradictory identifications (e.g. Butler, 2007). This should not be understood as an attempt to ignore any biological factors contributing to our personality, rather just that identity and our self-conceptions related to identity are a result of this process of interpellation. In the same way that identity is constructed through this process of discursive production, the concept of entrepreneur can be stripped of the seemingly self-evident cultural meanings it houses and looked at as an “empty signifier” (C. Jones & Spicer, 2005). Jones and Spicer argue that this is not the case because of any arbitrary need to dismantle any cultural understanding of entrepreneurship as such, but rather *as a result* of the lack of any waterproof description of the special nature of the entrepreneur. Entrepreneurship according to Jones and Spicer (2005) then becomes a “sublime object”. It is this type of a radical approach that the critical entrepreneurship studies undertake in challenging some of the taken for granted ideas about entrepreneurship we might have, utilise and reinforce while conducting entrepreneurship studies.

2.4. Start-up entrepreneurialism

Before moving on to the next chapter on the data and methodology of this thesis, I will construct a definition of start-up entrepreneurialism. Even though it became clear very early that there is in fact no unquestioned and staple-like definition, it is fair to consider start-up entrepreneurs as a subset of entrepreneurs who are in turn a subset of the self-employed. One key difference between entrepreneurship and other forms of self-employment (e.g. freelancers, sole traders etc.) is the employment of other people. Start-up entrepreneurs and entrepreneurs in general employ workers that are needed to advance and grow the company. Often the core of a start-up or the *team* consists of a few people with specific areas of expertise where one focuses on product development, someone else on securing investments etc. When the company grows, additional workforce is hired, or in fact additional workforce is often hired early to make the company grow. Even though there are similarities to all forms of self-employment like

taking financial risks and responsibilities that can be avoided as an employee, the umbrella term of “self-employment” is not sufficient if applied to all the forms of entrepreneurial action without drawing clear distinctions between various forms of self-employment. This has been the case in a lot of academic research resulting in a lack of data specifically about start-up entrepreneurs and their possible social impediments. That is because there are some attributes that apply to start-ups differing from more traditional entrepreneurship. For example, the expected trajectory of the start-up company is one of extremely fast growth due to investments and loans, a scaling business model and early hiring of additional workforce. Often operating in the technology industry, the idea of fast-growth is ideally aiming at something called an *exit*. This is when the founders cash in on their work by selling the company or some parts of it. Usually by this stage after significant growth and the securing of some market share, the difference between start-ups and more traditional companies has become blurred. So the main distinctive feature behind start-up entrepreneurialism is the underlying philosophy that is in some ways reminiscent of the classic “rags to riches” narrative with a very clear high risk/high gains mentality involved. (Komp-Leukkunen, 2019.)

On the other hand, often the most important feature of start-up is considered the innovation. A company aiming for fast growth in the IT consultancy sector with a software product is not a start-up if the product is similar to what others have done before. So with a novel and innovative product, the status of start-up can also be regarded next to permanent, even when growing. And on the base of growth the trajectory of start-ups is often divided into four stages: discovery, validation, efficiency and scale. In effect this is going from the original idea or the problem you have decided to solve, to a minimum viable product (MVP) that you can then use to measure and learn things about the market, pivoting or making adjustments to the product and strategy when necessary. This first product is used to “tune the engine” eventually leading to product development, increased efficiency and ultimately scaling or growth. More on specific concepts widely used in the start-up industry also in chapter 4. Depending on the situation, start-ups that have found product-market fit and are looking to grow, are sometimes referred to as scale-ups, and companies of this stage attract a lot of the investors since many of the early pitfalls have then been avoided. (Startup Genome, 2019.)

Globally the likelihood of a start-up to fail is widely accepted to be about 90% - that is 9 companies out of 10 will fail eventually (Startup Genome, 2019). But the odds of staying alive grow when the status of scale-up is reached. Also since the definition of start-up is vague with different interpretations, sometimes into account are taken also the very preliminary ideas that never even reach a proper status of legal company, and so caution is needed when looking at start-up statistics. For example, in Finland research has shown that 70% of start-ups make it past the five year mark, but since this statistic only looks at joint-stock companies that actually employ people, it does not acknowledge smaller early start-ups as well as considers companies still active, on the base if they still have a valid business ID (Kotiranta et al., 2016). Slightly older data shows that half of all companies fail within the first 2.5 years (Cressy, 2006). Whatever the exact situation, interpretation of various business models and boundary between other small businesses and start-ups, founding a start-up is a risky business with a high likelihood of failure.

3. Data and methodology

In this chapter I will go through my process of ethnographic data collection and analysis. I will also elaborate on the central methodological and theoretical workings of my thesis including positioning theory, as well as look in to the problems related to data collection and doing research during the global Covid-19 pandemic.

3.1. The ethnographic method

In a famous quote from the 1920s sociologist Robert E. Park entices his students at the University of Chicago to embark on a mission to make sense of the forces transforming social life by getting “the seat of your pants dirty in *real* research.” (Duneier, 2014, p. 1). The idea of Robert E. Park and the emerging and highly influential Chicago school of sociology was to turn the traditional way of studying any “exotic” members of other

traditional communities and utilise it in a new way in the more familiar settings of their own society. Ethnography originally taking its form in the cultural anthropology of late nineteenth and early twentieth-century anthropologists like Franz Boas, Margaret Mead and Bronislaw Malinowski, is “a description and interpretation of a cultural or social group or system” (Creswell, 1998, p. 58). This anthropological approach to the first-hand collection of data where the researcher would typically travel far and away to settle in a community culturally different from his or her own, was then adopted in Chicago in the study of cultural groups in the urbanizing United States marking the beginning of a whole new branch of modern cultural sociology (Creswell, 1998; Duneier, 2014). The focus of the Chicago school was on urban studies. Ethnography as a method of the qualitative social sciences studies everything people do, say and believe in their everyday surroundings where the researcher in the middle of all the interaction for a prolonged period of time seeks to understand, explain and interpret the lived experience of the people involved (Creswell, 1998; Duneier, 2014; Jerolmack & Khan, 2018).

My initial idea was to focus on a co-working space for start-up entrepreneurs in Otaniemi, Finland – the Startup Sauna. Housed in the campus of Aalto University the Startup Sauna founded by student members of Aalto Entrepreneurship Society (AaltoES) originally operated in close connection with Aalto University but has since become independent, and houses the headquarters of four institutions working to promote start-up entrepreneurship. The warehouse-like building also provides an open-for-all co-working space for early-stage start-up entrepreneurs. Ethnographic research as a combination of interviews and participatory observation was suitable to my needs for many reasons. First, the Startup Sauna houses one institution that organises accelerator programs for early-stage start-up companies - Kiuas. This would guarantee the presence of an array of start-ups and people from all parts of the start-up ecosystem at least during these programs organised by Kiuas. This would be helpful in getting connected with possible interviewees. Also as a co-working space it would provide a physical place for observational work and work as a common denominator so that I could draw some boundaries around my research. Usually a thorough ethnographic study could take years to complete when working towards saturated data (Creswell, 1998), but since a master’s thesis is usually limited in scope due to schedule and resource related issues, it was helpful to be able to concentrate mostly on the actions

taking place in one specific location. I approached my research as a mini-ethnographic study (Fusch et al., 2017) in to the lives of mainly early-stage start-up entrepreneurs, and since I wanted to focus on the Start-up Sauna, there was perhaps some resemblance to what could be regarded as a *case study* (Bechhofer & Paterson, 2000; Creswell, 1998; Fusch et al., 2017).

The key ingredients in ethnography are interviews and participatory observation or the act of attempting to “stand in (or at least near) other people’s shoes” (Duneier, 2014, p. 2). This is referred to as *fieldwork*. When combining different elements of data collection, the upside is that you are semi-automatically working towards a *triangulation of data*. The idea of triangulation is that by seeking several observations of a single piece of data we are narrowing down the margin of error in our explanations. Rather we are looking to increase the level of certainty that our explanations are valid and even generalizable beyond a specific group or situation. (Bechhofer & Paterson, 2000, p. 57) Howard S. Becker (1998, p. 282) points out that often ethnographers are thus interested in constructing a set of partly interlocking generalizations and then eyeing down how well these generalizations support each other. As a method ethnography requires a certain level of commitment to actively participating in various events at the *field* to uncover as much as possible about the things often taken for granted. This has been jokingly referred to as a form of slow journalism, because the goal is to go beyond the things one might say in in an interview and to reveal all the understandings that emerge only after prolonged interaction (Duneier, 2014, p. 3).

Data collected with ethnographic methods is not limited to any certain form of analysis but rather provides material suitable for a wide array of qualitative analysis from a Bourdieu (2010) style approach to habitus, to various forms of narrative and discourse analysis. On the base of the data and analysis, the researcher forms some sort of interpretation of the *culture sharing group*. The results are often presented in literary form with many ethnographies utilising a distinctively storytelling approach. Finally, it is necessary to point out two very important aspects of ethnographic fieldwork. I will first quickly look at some of the epistemological issues related to the researcher becoming to some extent a part of the community under study, and in the next subchapter look at the ethical issues related to ethnographic research on a general level and in my specific case.

One of the dilemmas of doing ethnographic research with a close connection to questions of ethics, is the fact that due to the subjective nature of ethnographic research fieldworkers intruding any community or social group unavoidably to some extent “impinge on, and even transform, the phenomena we aim to study” (Jerolmack & Khan, 2018, p. 212). Are we getting honest and exact descriptions of past affairs, or possibly some afterwards applied justifications causing fundamental epistemic issues with our data? Echoing the condescending attitudes towards ethnography as a non-valid or non-generalizable form of data inquiry, ethnographers have perhaps been very defensive and apologetic about the limits and problems of their research. But as Forrest Stuart points out (Jerolmack & Khan, 2018, p. 212), ethnographers should rather choose to embrace this unique position of inquiry and then through reflexivity critically and constantly interrogate how their own social position, identity, presence and subjective perspective are all in close connection to the type of data they are obtaining. This introspection as part of the toolkit of ethnographers can help realize that ethnographic research is “inherently a transgressional practice”, and that the resulting infringements or the research taking unexpected turns can be a way to innovative and fruitful analysis (Jerolmack & Khan, 2018, p. 216).

There is also some potential pitfalls in the increased self-consciousness related to reflexivity. While perhaps aiming to be the ideal type of researcher who is fearless, confident and thoughtful, capable of getting social connections and masses of exact data while constantly functioning from a theoretically and methodologically sound basis, it is natural that instead of comfortability the researcher ends up with feelings of incompetence and imposterdom. As Susie Scott et al. point out (2012), the lingering paternalistic representations of fieldwork have “blinded us to the dramaturgical complexity of fieldwork” and to the need to manage emotions not only to safeguard others involved but also to uphold and maintain an image of professionalism (Scott et al., 2012, p. 730). Doing ethnography is ultimately a demanding way of doing research and requires a lot of commitment, time and effort but the trade-of is the unique possibility to uncover interesting phenomena.

3.2. Ethical considerations

In her acclaimed ethnography on the lives of the disadvantaged African-American young in Philadelphia struggling with a chain-reaction of problems related to high rates of incarceration and legal entanglements, Alice Goffman finds herself at the wheel of a vehicle with some armed men in pursuit of avenging the shooting of one of their close friends (Goffman, 2014). This passage naturally resulted in some discussion on the roles of researchers on the field and the related moral or ethical boundaries that may become overrun in the heat of data collection. It is this act of transgression when entering the field, and this intrusion or position of “outsider” that can cause complicated situations from legislative and moral perspectives. But there are also some simple practicalities that the researcher must sort out before engaging in data collection. In my case I needed to start with a research permit and gaining access to the field. According to the requirements of ethical academic practice and to some extent the law, a researcher is required to inform his or her research subjects that there is actually an ongoing process of data collection involved. In public spaces, it is obviously possible to do observational work without a research permit, but since the Startup Sauna is a specific building though open to pretty much anyone interested, I needed confirmation that I was welcome to conduct my research. After some e-mails that went unanswered, I visited the place and was able to sit down with the location manager, whom after hearing my plans gave me permission to conduct my research at the location.

Whenever meeting new people, I would inform them of my role as a researcher and I would begin the interviews by going through a consent form with information on the research to gain informed consent of the interviewees. The consent form provided information on the research and the rights of the interviewees to ask for the withdrawal of their data at any time, along with information on the recording and storage procedures that are ethically required, as well as the guaranteed anonymity of the subjects in addition to my personal contact information. In face to face interviews the forms were signed, and with interviews over the Zoom platform the forms were sent beforehand and discussed in the beginning. The recordings of the interviews were stored on a password protected hard-drive and all significant information like names, company names or anything else possibly compromising anonymity were removed

during transcription. Interviewees were given pseudonyms and all transcriptions were done by myself for further analysis.

Along with the technicalities, a researcher is required to constantly negotiate more subtle ethical issues in the heat of actually doing research. Interviews can often evolve around very personal issues potentially evoking strong emotions and memories. Whenever I felt that the discussion was leaning too strongly in this direction for example regarding personal well-being or financial trouble, I would ask if the interviewee was comfortable discussing the subject. The interview as a situation is complicated, since some interviewees may feel an obligation to answer since they have agreed to the situation, and the interviewee should be aware of this possible unbalance when deciding on follow-up questions. On the other hand, there were some memorable moments during the data gathering where the interviewees would vocally realize how the discussion and processing of some maybe difficult personal topics felt necessary moving forward, and gaining a clearer view of their personal history and journey as entrepreneurs.

3.3. Data and the Covid-19 pandemic

*“I would say that there is this ‘spirit of the sauna’ here. This is a community.”
-Jarno*

The data for my research was gathered over a period of time from November in 2019 to September of 2020. At the core of my data are fourteen interviews of which two are follow-up interviews, so there are twelve interviewees. They are comprised of nine start-up entrepreneurs in some way affiliated with the Startup Sauna, and three people working to promote start-up entrepreneurship at the Startup Sauna. Despite an active effort to even the balance, nine of the twelve interviewees identified as men ranging mostly from about twenty to thirty-five years old. All were either working on a fairly early-stage start-up or in start-up promotion, with four interviewees clearly having more experience from the industry. The interviews range in length from about thirty minutes to one hour and fifteen minutes and all the interviews were transcribed by me

for further analysis. In addition, there are field notes related to the observational data from the Startup Sauna and other related events including the world's leading start-up event SLUSH in Helsinki (21.-22.11-2019), and an online pitching competition for start-ups (27.8.2020 – Kiuas) and internet material including various articles. Starting from early December in 2019 I spent 21 days at the Startup Sauna, usually a few hours at a time. The table below combines the different elements of my data:

	Interviews	Observational data	Other
Sources	14 interviews	21 days at the Startup Sauna, 2 days at SLUSH	Websites, Kiuas demo-day
Characteristics	In depth discussions with start-up entrepreneurs and start-up promoters. 12 interviewees (9 identifying as men, 3 as women), 2 follow-up's. 1 in English, others in Finnish.	Co-working space for start-ups, start-up gatherings. Short conversations with volunteers etc.	News sites, reports and data, online activities etc.
Methods	Semi-structured interviews with themes, ranging from 30min to 1hr 15min in length.	Participant observation, ethnographic field notes, photos.	

Table 1: Data of the thesis

One issue that no-one was obviously prepared for was the Covid-19 pandemic. In my case the effects on my research were quite dramatic. The Startup Sauna was relatively quiet for most parts of January and early February 2020, but things were supposed to heat up in March. One program aimed at early-stage start-ups run by the organisation called Kiuas was due to start on Monday 16.3 bringing twenty teams to the Sauna for an intensive three-week program with a lot of face-to-face interaction. This was supposed to be the core group of my research, and I was planning to wrap up my data collection soon after. The dramatic worsening of the pandemic situation in Finland during the previous week resulted in pretty much of the country closing down on Friday

13.3, including of course the Startup Sauna. The Startup Sauna as a co-working place has since been closed, with events either completely cancelled or happening online. My initial reaction was to try and gain access to anything that was happening online, but since the schedule was so tight, the program at hand was apparently run with just the crucial parts that could be organized in the timeframe of a few days and to these events I was not allowed access. Since it was unclear how long the lockdown would last, I was hoping that by summer things would perhaps normalize to the extent that I could then pick up where I left off. But when it was clear that the pandemic was inevitably here to stay for longer than first anticipated, I moved on with a different plan. I was forced to scrap all ideas about further observational work, and focus on trying to get in contact with anyone willing to be interviewed. One of the difficulties of ethnographic research is finding people that are willing to use their personal time to contribute to research without any personal gain, and in the case of entrepreneurs this could possibly be even more relevant. But my problems were more related to the classic issue of phone calls and e-mails going unanswered. But a decent proportion of the people I was able to actually connect with were willing to participate in interviews over Zoom or Google Meet, and I am thankful for their efforts. And on a more personal note, the interviews were not only very informative, but also fascinating encounters with a very interesting combination of skilled people. Judging from the discussions I've had in my seminar and with research group, the pandemic did in a way temporarily grind a lot of research to a halt making fieldwork almost impossible, thus creating a lot of unwanted stress and problems people were obviously not prepared for.

My field notes are a combination of bits and pieces of discussions that I had in different situations and then pretty much anything I thought would have any relevance. This includes descriptions of things I saw and experienced, soundscapes and notes about the way people interact at the Startup Sauna. For example, I picked up very early that putting on your headphones was a clear "do not disturb" -signal as well as a way of isolating from the background noise, for people would otherwise engage in pretty much normal conversation. The small "framerys" or sound-isolated booths scattered around the Sauna were more used for speaking on the phone or the occasional meeting. Also, taking notes and pictures in SLUSH was helpful, since I spent two days at the happening and my notes later helped me discuss some of the issues that had caught my attention in the interviews that followed. Also partly through the notes I initially and

fully realized the sheer magnitude of the happening: it basically houses four stages all in some form similar in size to the bigger stages of any major music festival. One's sense of proportion does easily become a little distorted after walking into the Helsinki Convention Center at the start of SLUSH. I did also take brief notes about the discussions with some of the volunteers that I talked to. For example, since the volunteers designated to a variety of jobs were omnipresent at every corner of the venue from the cloakroom to the water fountains and garbage bins, they were a natural group of people to chat with. It was soon quite clear that in their own words they were all mostly there to learn, network or get their foot between any door – often a combination of all three.

The impact of the Covid-19 pandemic on start-up's is not clear, but it seems that the ecosystem has come through the turmoil fairly well. According to SLUSH, 41% of start-ups were last year initially worried about the shortening of the runway or the time at hand to develop their products due to running out of money (Itewiki, 2020). But the money from investors has been flowing as usual possibly even reaching record amounts (MTV, 2021), and according to Business Finland the start-up ecosystem has coped with the pandemic well (Talouselämä, 2020).

3.4. Positioning theory

Social reality arises from discursive practices like conversation (Berger & Luckmann, 1994). It is this core assumption that largely defines positioning theory as a form of discursive analysis (Tirado & Gálvez, 2008). I will in this subchapter go through the main ideas of positioning theory. Critical discourse analysis as a way of understanding how we have come to discuss any social issues in the dominant ways that we do has heavy influence on positioning theory, which analyses how these dominant or hegemonic discourses affect and manifest themselves through individual action. It is an examination of how rights, duties and moral positions are distributed in micro-level interaction and autobiographical accounts. It is with words that we ascribe rights for ourselves and duties for others ranging from mundane situations of family issues to ethnic cleansings in the name of God or even science (Moghaddam & Harré, 2010, p.

3) At the same time, positioning theory with its original roots in social psychology and discursive psychology is sometimes considered an extended form of narrative analysis, in turn another form of discourse studies. Without an entanglement in methodological semantics, positioning theory utilises a critical discursive approach to micro-level interaction. Critical here refers to the interest towards macro-level power relations and the inherent urge to question the legitimacy of power, and in this sense positioning theory has been strongly influenced by Michel Foucault (Tirado & Gálvez, 2008, p. 233) Positioning theory widely utilised in sociolinguistics has become more popular in qualitative sociological research, with the general idea of positioning already being fairly central to other schools of discourse analysis, especially to feminist poststructuralism (R. Jones, 2012). Also, similar ideas of combining “macro-analytical perspectives” (critical discourse analysis) with “micro-analytical perspectives” (analysis of conversational narratives) have been referred to as critical narrative analysis (Souto-Manning, 2014) – something quite reminiscent of positioning theory. What all these similar methodological approaches have in common is the aspiration to explore the connection between macro-level power inequalities and micro-level interactional positioning’s. Positioning theory began to emerge in the 1980’s in the area of gender studies, when psychologist Wendy Hollway demonstrated how people negotiate their gender-based positions, and the theory was then further developed in the works of social psychologists and sociologists - namely Rom Harré, Bronwyn Davies and Luk van Langenhove (Kroløkke, 2009).

Language and the way we use it does not reflect an outside “reality”, but rather actively constructs it through different semiotic systems. This tradition of *social constructivism* (Berger & Luckmann, 1994) is the foundation on which most narrative and discourse analysis builds upon. Any sociocultural structure and categorisation from gender and ethnicity to entrepreneur is a result of our sociocultural actions like language, and the discursive production of these categories and their cultural meanings. We can for example think of different versions of “outsider” that have been used to exclude people from society: These categorisations and meanings are human constructions and hence like any artificial structure they are subject to change over time. For example, medical categorisations and the common understandings related to mental health issues have changed significantly over time due to the nature of “madness” as a social and cultural construct (Foucault, 2006; also Leoni, 2013).

What then is discourse? One definition regards it as a coherent way of attempting to make sense of any aspect of the world and the way it is reflected in human sign systems (Locke, 2004, p. 5) Building on the work of Michel Foucault, one of the founders of critical discourse analysis Norman Fairclough defines discourse “as a practice of not just representing the world, but of signifying the world, constituting and constructing the world in meaning” (Fairclough, 1992, p. 64). One way of understanding analysis based on discourse is as something that questions or rejects any assumptions of positivism or substantialism. Instead of interest on individual entities and their causal relations like is often the case in quantitative research, the focus is on observing and describing the processes, relations and practices related to meaning-making and then interpreting what is constructed, maintained or questioned in these processes and how. This type of *relational sociology* (Donati, 2012) under social constructivism focusing on relations and processes also gives us access to a very fundamental sociological question: what are the power relations in the situation? Often the one with the loudest voice is heard and in similar fashion, the one with power in society often decides what is constructed, and even more significantly what is even considered or accepted as *possible*? A critical approach is needed to uncover how a certain way of understanding entrepreneurship has prevailed and how the close connection to the neoliberal discourse has shaped this understanding towards the idea of entrepreneurship as form of agency or a lifestyle. Positioning theory is used to analyse how the interviewees position themselves in relation to this larger neoliberal entrepreneurship discourse in their personal accounts.

So positioning theory is “the study of the way rights and duties are taken up and laid down, ascribed and appropriated, refused and defended in the fine grain of the encounters of daily lives” (Harré & Moghaddam, 2014, p. 132). Positioning theory through the rhetoric positioning of oneself through relations of power, competence and moral standing treats identities and social order as being discursively constructed through narratives or subject accounts of any given instance. As a part of the discursive approach developed to cope with the shortcomings of the traditional view on identities as inherent qualities and the intersubjective, collective or social identity theories as the main source of individual identities, positioning theory draws from an “anti-

essentialist” view of identity where meaning is found in “a series of representations mediated by semiotic systems” (Benwell & Stokoe, 2013).

Through positioning theory, we can examine the process of identity construction looking at the speaker’s “positioning” in relation to the audience in addition to the narrative content. In this sort of analysis, it is also possible if necessary to use the *actantial model* often associated with narrative analysis as a tool where the storylines provided are looked at by given the provided actors roles of *helpers* and *opponents* to the main subject of the storyline seeking to reach an *object*. All the action is initiated by the *sender* and the profits of the accomplished goals are received by the *receiver*. But positioning here is in fact “the process through which speakers adopt, resist and offer ‘subject positions’” and these subject positions are made available in “discourses or master narratives” (Benwell & Stokoe, 2013, p. 43) For example, how do individual entrepreneurs position themselves in relation to all the positive values and collectively beneficial aspects of entrepreneurialism that are widely promoted in society? It is important to notice that these positions provided by master narratives are not deterministic but rather that the constitutive force of discourse here is accompanied by individual agency and decision making power in relation to these discursive practices (Davies & Harré, 1990). Also, the subject positions providing identifications for individual agents are not to be looked at as permanent and fixed, but rather as temporary and often changing and even to some extent contradictory – they are nodes that tied together begin to form something that we can perhaps begin to look at as “identity”: a complex and shifting collection of identifications through subject positions provided in discourse and simultaneously discursively constructing reality through the resulting action in a certain temporal and spatial context. As Eric Hobsbawm notes, we as human beings are multi-dimensional beings and mental identities “are not like shoes, of which we can only wear one pair at a time” (Hobsbawm, 1996, p. 1067). For example, a parent might quickly navigate a situation with a child in quick succession or simultaneously taking up the different positions of “parent”, “teacher” and “friend” in order to steer the situation to a wanted outcome. In other words, identities are never really “ready”, but always under construction in varying environments with varying rights, duties and power relations in general.

When taking up these possible subject positions we are also not only positioning ourselves, but drawing distinctions and boundaries by proactively positioning other people in relation to ourselves, simultaneously taking up moral positions and distributing these rights and duties. And this is in my view a straight result from the fact that the possible subject positions available are not universal in the first place, but rather differ depending on our position in social structure. In this way the idea of subject position is very close to the idea of *epistemic status* and *epistemic stance* and how we take up a certain epistemic position in relation to the people we are engaged with in a situation (Arminen & Simonen, 2015). Our capability to take up these positions or stances is highly dependent on our individual history and our ability to act, whether we decide to look at it as through different forms of capital or in some other way. (Bourdieu, 2010) So from the theoretically possible subject positions available to an individual, some seem more likely than others and this process can also be looked at as “summoning” or the evoking of a certain identity (Tavory, 2016). Whether the part of self that is being evoked or called upon in a certain situation is actually identity or a process of identification, is of course debatable. Here identity would refer to something that “is always there” (Tavory, 2016, p. 9) and just becomes visible, whereas identification is completely situational and more in line with Judith Butler’s idea, where there in fact is *nothing* behind the process of identification and performativity (Butler, 2007). In the case of gender and identity echoing Nietzsche Butler suggests that “there is no gender identity behind the expressions of gender; that identity is performatively constituted by the very ‘expressions’ that are said to be it’s results” (Butler, 2007, p. 33) Using positioning theory, we also have access to different levels of analysis, where we look at the representational level of what is being constructed in narrative, and then how the subject positions himself in relation to these and the audience, and finally how these relate to macro-level discourses or master narratives. Using positioning theory, we can look at these distinctions and identifications, and interpret them as promoting or demeaning certain moral and social values. The positioning or how we discursively locate ourselves and others often has direct moral implications – who is located as “trusted” or “distrusted” or “with us” instead of “against us” (Moghaddam & Harré, 2010, p. 2). The questions that positioning theory helps the researcher seeks answers to are hence identity related for example what are the identifications and subject positions taken up by the start-up entrepreneur in the interview and what social values do they convey? And how do they relate to the entrepreneur discourse on a macro-level?

The key components of positioning theory are positions, storylines and force of a particular speech act forming the positioning triad (R. Jones, 2012). Various storylines provide a number of actor positions that can be taken up or distributed with varying force of the speech act. For example, the difference in force between a “suggestion” and an “order” varies on the position of the speaker: an idea coming from a co-worker would be a suggestion but sound more like an order coming from the boss with the outcome hence totally depending on this positioning of the speaker.

3.5. Analysis

The analysis of my research material begun during the data collection. In a process typical to the ethnographic method, with *theoretical sampling* the researcher goes back and forth between data collection and preliminary analysis to look for recurring themes and possible hypothesis. It entails collecting data and constructing some working ideas before testing and examining these ideas with additional data collection (Jerolmack & Khan, 2018, p. 220). Starting with my fieldwork, I would actively try to locate any recurring themes as something of highlighted interest and then while gathering interview data, explore these ideas further. For example, I realised fairly quickly that the idea of the entrepreneur as someone actively looking to solve problems came up frequently, encouraging me to look into that further in interviews. With similarities to grounded theory (Creswell, 1998), the idea is not to test a theory through empirical findings, but rather to develop and elaborate them (Bechhofer & Paterson, 2000, p. 8). The aim is to work towards data saturation, the point at where the researcher fails to acquire any new information with interviews. Often combined with the pragmatic tradition and abductive reasoning, the resulting analysis is then both data driven working upwards and also top-down or theory driven. (Jerolmack & Khan, 2018, p. 221).

In a nutshell, I approached the start-up entrepreneurship as a phenomenon, that I should study from multiple angles, zooming in on anything that raised my interest along the way. This would mean that working with semi-structured or in-depth interviews, rather

than a clear pattern of questions there were certain themes I had decided to follow, and I would depending on the interview come up with questions as needed when working towards the themes that I felt were relevant for my analysis. After my data collection was finished, the interviews were transcribed by me for further analysis. I then began coding the material, on the base of any significant themes that I had realised. Using different colours to highlight any interesting passages in the transcriptions according to the themes, I organised the interview transcriptions into a more accessible form. The major themes were eventually narrowed down to the following: the definition of the start-up entrepreneur as a social group, the motivation behind start-up entrepreneurship including the possible social impact as well as financial incentives, and the problems they encountered. All of the themes had certain subcategories, for example the way that distinctions were made between start-up entrepreneurs and other work-related groups could be looked at through clothing and language, but also from more discursive perspective of boundary work. Also, the category of motivation included different subcategories related to individual issues, as well as the more altruistic explanations and the possible impact that start-up entrepreneurship was seen to have on society. The category on troubles and impediments was divided into categories of work-amount, stress and health issues and then financial questions.

All of the excerpts in the following chapters have been translated from Finnish to English by myself apart from one interview conducted in English. In addition to making sure that the informative content is as similar as possible, I have also tried to keep the “feel” of the quote as accurate as possible and all the interviewees have been given pseudonyms to guarantee anonymity. I will in the following three chapters along the lines of these three major themes of present the results of my research. These results have been reached by coding my data collected using the ethnographic method, and then applying positioning theory to the relevant interview data related to these themes.

4. The identification – The omnipotent start-up entrepreneur

*“My friends they all understand that I’m **special**, that I’m not like them (laughter), but I want to follow this path and that what fulfils me...” -Johan*

Treating start-up entrepreneurs as a distinct social group would require some sort of boundaries. In this chapter I will show how start-up entrepreneurs negotiate the boundaries to other forms of work through identifications as an entrepreneur. The idea is to look at how the specific social group of start-up entrepreneurs is discursively constructed, and then in chapter 5 examine what sources of motivation are given to motivate these entrepreneurs to do what it is that they claim to do.

Identification is in fact a process of categorisation. It is a matter of learning culturally relevant categories, and the ongoing re-categorisations and evaluation of category specific content. In an act of identification, we then position ourselves in relation to that content. Stuart Hall notes that in our postmodern world, we are among other things “post” in reference to identities as essential (S. Hall, 1999, p. 21). This essential and individual perception of identity that was elementary to the subject of the enlightenment era, considered everyone to have an inner core or inner identity. This first theory was then developed by a more sociological approach where the emphasis was on the influence of others on this inner core. There are relations to “significant others” in the symbolic interactionism of G.H.Mead, or the source of influence can be group membership as is the case in *social identity approach* built on the foundation of Henri Tajfel and John Turner (Reicher et al., 2010). The idea of identity was then developed with a complete rejection of the inner core. The postmodern identity is fragmented and in constant movement, with the subject taking up different identities in succession, without wrapping them around any essential inner core – they are temporary identifications, and that’s it. (S. Hall, 1999) This is the assumption on identities that I use when looking at the identifications of the start-up entrepreneurs or this process of taking up identities.

In the interviews one theme that would constantly come up again and again was the distinction between the start-up entrepreneurs from any version of the more traditional work-life, whether it be as a hired employee or even as part of a larger corporation. Start-up entrepreneurship was considered for example more flexible than other forms of entrepreneurship. So here the content relevant to the category of entrepreneur is among other things, “flexibility”. The interviewees would take up the subject position of the start-up entrepreneur by drawing quite clear boundaries to others and in most cases if not outspoken like in the quote above, it would happen through at least some implicit assumptions of the special quality of this actor. In one interview Johan with a few years of experience in the start-up industry and currently working on a new project looking back on his entrepreneurial history claims that “everything in my journey has been like climbing mountains”. Obviously, the dots can be connected to the earlier Weberian or Schumpeterian ideas of entrepreneurship as a special category in this process of identification. But this distinction from other occupational groups is mostly constructed through a clear contrast, where on the outside there is considered to be a lack of understanding of what it is that start-up entrepreneurs actually do and why.

According to the data the roads leading to start-up entrepreneurship have been varying, with people’s backgrounds from telemarketing to the entertainment industry all playing some role. Research does indicate not only that the odds of becoming a successful start-up entrepreneur increase if you’re white, male and well-educated but that according to a recent study by the Ministry of Finance in Israel that there is a strong positive correlation between entrepreneurship and the income and education of one’s parents (Greenberg, 2021). So there are indications that the possible position of entrepreneur and the process of identifying as one and becoming one are related to for example one’s socioeconomic position and history, but this thesis does not study the underlying reasons or transgenerational aspects, rather just the process of the construction of the entrepreneurial identity regardless of these factors.

4.1. The distinction

Walking in to SLUSH, one of the largest start-up events in the world, for some reason my attention was almost instantly focused on the complete absence of suits and ties. Traditionally it is fair to say that where there has been a lot of money there has been men in suits, but in the case of SLUSH I believe I actually saw two ties over the course of two days at the event. Instead there is a seemingly a never-ending line of young to middle-aged men wearing jeans, t-shirts, some form of hoodie or jersey and the number of pairs of white sneakers in different variations must have been in the thousands. The presence of this relaxed attire as a *uniform* has had a lot of public exposure through the likes of for example Peter Vesterbacka, the founder of one of most successful gaming start-ups in Finland, Rovio. The founder of the global Angry Birds phenomena is among other things very well known for his red trademark hoodie. Also some international tech superstars like Mark Zuckerberg and the late Steve Jobs have created trademark styles of grey t-shirts and black turtlenecks, and this influence was literally impossible to not notice as a first impression. *Habitus* as one of the key concepts of sociologist Pierre Bourdieu (Bourdieu, 2010), originally emphasizing class differences refers to a system of classification, mental maps and characteristics of an individual or group as “corollary of the socialization process” (Rojek, 2013, p. 320). *Habitus* as the culture of a certain group or a collection of dispositions drives everything we do though we are not always aware of this. In fact, we might become aware of it only when coming across others with a different *habitus*. These differences in taste, physical appearances, consumer habits and language are enforced through the action of *distinction* - the conscious and unconscious ways of signifying difference and particularity from other social groups. For example, through fashion individuals as part of a group position their identity in relation to others. The reference here to Bourdieu is just to show that even though the extent to what start-up entrepreneurs qualify as a “social group” is debatable, there is an effort on behalf of start-up entrepreneurs to uphold a distinction from others assuring that there are in fact boundaries that allow start-up entrepreneurs to be studied as a distinctive social group or object of identification.

The traditionally hegemonic way of portraying entrepreneurs as male has clearly been a very much self-enforcing cycle with the possibility of becoming an entrepreneur

obviously a more self-evident choice for young men than women. Even though the gender situation is changing, the majority of people involved in the start-up ecosystem are still apparently and assumedly men. In the interviews the topic of clothing was discussed, and a few possible reasons for the dress-code were presented. In an interview with Janne, a male in his late twenties and working on a business to business software start-up, one key mechanism was presented:

”Some people feel that with the dress-code you show dignity. [--] I think that in the early stages of the company the founders, the first three to five people deliver the dna of the company that then multiplies. The dna is there as long as these people have some connection to the company. I’m interested in why a company or some corporate culture became what it is, and the answers are always in the owners and founders” -Janne

The certain dress code that is taken up by the founders becomes part of the initial “dna” that then dictates or strongly shapes the culture of the growing company. It is something that is “learned” from the founders. And as is typical in any aspect of culture, people start looking up at successful members of a certain field or culture and imitate the way they act, dress and talk. In the case of start-ups, the dress-code is also seen to be related to two other issues: the origins of start-ups and something that came up in multiple interviews, disruption. The journey of the founders of Google Sergey Brin and Larry Page is titled “From the garage to Googleplex” in their brief account of the history of Google (Google, 2021). Apparently also Jeff Bezos founded Amazon in his garage, and Mark Zuckerberg begun working on Facebook in his dormitory room at Harvard at the time looking to develop an online platform for judging the attractiveness of his fellow students. As is told by Jarno, a young man with many years of experience from different roles in the start-up ecosystem:

”Suits and ties are not part of the start-up stereotype. I wonder why that is... But if you think of an early-stage three piece team wrenching a new product, they don’t use suits so at what stage would they start... It’s also about being relaxed, I associate suits and ties more with the formal and hierarchical worlds” -Jarno

This type of attitude or mindset of start-up entrepreneurialism leads to the related issue of disruption. Whether it be Wikipedia overthrowing Encyclopedia Britannica that

published the last of its expensive 244 volumes in 2012, or the challenges streaming platforms like Netflix have caused the traditional heavy-hitters of the entertainment industry, the idea is *disruptive innovation*. The theory developed by business consultant Clayton Christensen refers to the sort of underdog situation where a new innovation and an originally underrated product gains popularity challenging the current market eventually disrupting and displacing prior markets and value networks (Christensen, 1997). This approach that ideally requires some sort of outsider status has played a part in the start-up industry actively wanting to dictate the rules of the game rather than succumb to any existing cultural traits of corporations. It is this positioning of oneself outside the established and hierarchical business elite that is central to start-up entrepreneurship. With reference to the music industry, it is a form of *indie* entrepreneurship – its origins as the underdog are in the garage and immune to the powers of the mega-corporations. In fact, the development seems to be working in the other direction with the relaxed business attire gaining popularity outside the start-up industry, and sometimes with unwanted consequences.

“It’s intriguing... It’s a strange phenomena, a positive one that there is no formal.... There is a clear model if you want to be an investment banker or a banker, so it’s interesting. All I can say is that it comes from the start-up scene and for some reason it’s spreading in that other direction (laughter)” –Vesa

“Well you have this caricature situation that... (laughter)... 55 year old Nokia engineers with 35 years of experience working in corporations in suits now sport a hoodie and that suddenly they would be in the start-up mentality. So to begin, just from a style perspective it does not fit and then... it doesn’t change anything, but it’s a way of getting in. It’s an attempt to express that yeah look, we’re down with you guys...” -Vesa

The other interesting issue that I ran into when getting acquainted with the start-up industry was the vocabulary. As a “dialect”, the special vocabulary of the start-up ecosystem helps in drawing boundaries between the start-up entrepreneurs (or entrepreneurs in general) and other forms of work. On a larger scale the impact of a shared language or linguistic identity on the social cohesion of nation-states has been significant (Hobsbawm, 1996). But on ground-level, often a profession or social group has their own distinctive vocabulary and learning this vocabulary is one necessary step

in learning the ropes of the profession. The minimal reality of a group is “that it’s members know that it exists” (Jenkins, 2014, p. 13), but there are various ways of upholding that group boundary in practice, language being one among others. Among the business vocabulary seems to be certain words that have a close relation to start-ups. *VC or venture capital* which is private equity financing is the money that investors give early-stage start-ups. The start-ups will use this money to hire if they need to expand their team, to develop their product further, do marketing and so on. The goal is a *scalable* business model, where the revenue and profit can grow significantly without a similar increase in costs. For example, a phone application can gain massive amounts of users quite literally overnight multiplying the income without any increase in cost. If the business does not seem to be taking off in the right direction, it might be necessary to *pivot* or adopt a new strategy often with drastic changes to the product. The aim is to find *product-market fit*, or the saturation of a good market with a product capable of satisfying that market. Some of the concepts at the core of the start-up industry are probably very straight-forward business school material, but for me the most interesting part about the vocabulary was the way that it clearly marked the boundary between people involved in the start-up industry and others. Quite often in SLUSH I would simply during presentations be googling different unfamiliar concepts that kept popping up. Sara, who is working to promote start-ups in Finland, told me about her experience from a very similar situation:

“(Laughter) For me it was kind of hard coming from outside this bubble in the beginning especially having to do communications, since I had no idea what was for example VC. I was just like okay what... and I still google words. In the beginning, I had this list because I would ask to always just participate in every meeting and just listen to people talk and I had this long list of words that I would google at home what they mean. And even still I don’t know... I can have a fluent conversation but if someone asked me to actually define this or that I would be like ok I know approximately what this word means in this one exact given context....” –Sara

Also in SLUSH, there was a very interesting moment when during a panel the question of product-market fit came up. According to one of the people involved in the discussion product-market fit is something that you don’t really need to understand beyond the fact that you know that it’s missing if your product is not selling, and you will most definitely notice when you find it. To me this was a very demonstrative

example of how the key vocabulary that was constantly getting thrown around, was in addition to working as a defining element of a specific social group also simply and accurately referring to some of the most crucial and basic elements of start-up business growth.

4.2. The identifications

”When you start to think about it, well yeah this is a pretty cool and peculiar community or mode of operation.” -Jarno

On many occasions when discussing the definition of start-up entrepreneur, the interviewees would attempt to separate start-up entrepreneurs from other forms of entrepreneurship. On one hand, hairdressers and barbershops were used to describe what start-up entrepreneurs *are not*, due to the lack of clear growth potential. Often you start a hair salon to provide for yourself through your skilled work, without perhaps a clear ambition to quickly grow your company. At least this was often the outspoken assumption like in the earlier example and the following quote:

”Start-up entrepreneurship I consider to be the building of a scaling growth-company... I separate it so that you have people with a source of livelihood like massagers, hairdressers, also restaurants. I categorically think that they are all a source of livelihood as well as consulting to some extent, where you sell your expertise as a product, so they are perhaps somewhere in between a source of livelihood and a start-up” -Vesa

Or as Otto sketches out a similar definition, but also interestingly adding that the idea of start-ups in general is a pretty novel one:

“A scaling business model is different to if you start a plumbing company or hair salon your first idea is probably not that this will be the largest company in the world but it’s more like that you get to practice your profession and so on. But on the other hand, there has always been products and companies with big future visions that haven’t been labelled start-ups....” -Otto

On the other hand, start-ups are not corporations – businesses that have become too big and un-flexible with limitations to entrepreneurial freedom. One interviewee when walking through his personal history before his current start-up business remembers his time working for a large global corporation:

”So I worked there eventually three or four years and maybe noticed that doing radical innovations in a corporation was not or in my opinion didn’t give the results you would hope for. It did not really function and the structure was not in order, for example we hardly ever got to be in contact straight with the customer which is obviously pretty inconvenient if you’re trying to provide new solutions for them.” -Martti

So, start-up entrepreneurs are situated somewhere between these extremes of entrepreneurialism where on one end you lack ambition and potential to grow, and on the other end you have grown to become stagnant, un-flexible and un-innovative resembling perhaps what Weber described as “traditional” and hence problematic. It is this area of entrepreneurialism between the traditional means of making a living and large institutional corporations that by Jarno was interestingly described as follows:

”Start-ups function in an area of extreme uncertainty, or an environment where there is no certainty that this will work. If you’re founding a company that’s been done a million times before, it is not an environment of risk. That is a key distinctive factor – risk and the creation of new innovations.” -Jarno

The analysis of start-up entrepreneurialism in regard to the shape and size of the companies is interesting, but does not capture one very interesting and central aspect that the discussions would often lead to. The entrepreneur by definition as someone who gets things done, is more a form of agency, and it is this aspect of start-up entrepreneurs that was highlighted to the extent, that it actually transcends business ownership. It is in fact not what the start-up entrepreneurs do, but rather a question of what they *are*. This ideal type of start-up entrepreneur is resilient, hard-working and capable of innovating and getting things done, and it is these qualities that construct a certain type of agent suitable to function in the start-up industry. Like Sara describes her image of start-up entrepreneurs in general:

”So yeah, there’s a bunch of different people, but perhaps there are these problem solving skills and this will to take the initiative you know like getting down to business, and this certain drive that you really want to get things done. Of course there are exceptions you know, like visionaries and so on...”
-Sari

Here again the idea of the special actor is present with start-up entrepreneurs positioned as exceptionally capable of getting things done. This form of entrepreneurial agency is also highlighted because of the positioning of the start-up entrepreneur in the environment of extreme uncertainty like described above. It is this context of uncertainty and obstacles that *calls for* the special actor. On one occasion though, there was also an active positioning of start-up entrepreneurs as just a form of rebranded entrepreneurs, with the important boundary running between entrepreneurs and other workers, but with slight criticism towards the idea of start-up entrepreneurs as special subcategory of entrepreneurs:

”I don’t think start-up entrepreneurs are different from other entrepreneurs, that you have a product and you want to sell it and you have a vision that it can scale up to almost anything so I don’t... I don’t really think that is this a start-up but I rather see that this is a big problem globally and that’s why it is an interesting challenge to take on.” -Otto

Out of the interviewees Otto was one of the more experienced ones with one successful exit under his belt where he had chosen to sell the majority of his stock but to still stay in the company as an executive. And this may have influenced his ideas towards a functioning business being regarded as a business indifferent of what you decide to call it. In a nutshell, it was the narrative of the start-up entrepreneur going against the odds and burdened with various impediments ranging from financial problems to health problems and peer pressure that came up in different forms. This narrative in itself, constructs the subject position of the resilient start-up entrepreneur, and there was a clear aspiration to take on this position. Johan describes this quality:

“Being an entrepreneur, it’s building resilience because you get slapped in the face much more than you would think the first day you think you’re going to be an entrepreneur, and most of the people will give up... I think they just...they, yeah they get hit too hard and they can not take the hit...and... then they go back to the safety.” -Johan

This passage marks the moral worth of resilience as a trademark quality of the start-up entrepreneur. The shift from making distinctions to other forms of work on the base what start-up entrepreneurs do to what start-up entrepreneurs are is important. It is important because it separates the entrepreneur from the business, and allows the positioning of oneself or the identification of oneself as a start-up entrepreneur *because* of these inherent qualities that are suitable for this endeavour. He continues:

“If there is a problem then there is a solution to find, and that’s the challenge and I like to... to...try and find solutions” -Johan

Since these qualities are more inherent, they will follow where ever you decide to go. This is the mechanism that is harnessed when there is a call for a more entrepreneurial mind-set or entrepreneurial mode of operation in for example universities or schools in general – being an entrepreneur is not only about doing business but rather an outlook on society where the individual is his or her own company, a “project” (Boltanski & Chiapello, 2005). In the following excerpt from an interview with Jarno, it is this idea of entrepreneurial agency that is suitable for other fields of action that is constructed:

Jarno: “Entrepreneurship is a very hyped topic that the media likes to roar about. Like artificial intelligence that a lot of people talk about but nobody really knows anything about. What start-ups really do on a day to day basis, I feel that there are misconceptions that they just talk a lot and raise funding and they get money easily from investors and waste it so really the wrong picture... Because I mean entrepreneurship... You can look at it from the perspective that anyone who works in a position where you create new things and this entrepreneurial way of doing things and intrapreneurship, I mean it doesn’t necessarily require you to have a company because you can be an entrepreneur inside another organization. [--] That in companies that create new things they push it that employees would have this entrepreneurial ownership of things and like this entrepreneurial way of thinking.”

Q: Is entrepreneurship then a mindset more...

Jarno: “It’s a way of operating. [--] It’s very hard for me to see that I would lose this entrepreneurial way of thinking even if I went to work for someone.

*[--] I don't want the same **traditional track** that a lot of my fellow students follow like consulting or something like that" (emphasis added)*

The necessary entrepreneurial qualities seen as inherent individual qualities is something that is sometimes referred to as the individual repertoire of entrepreneurship (Vesala, 1996). A continuation of McClelland's idea of the need for achievement (McClelland, 1976), the focus is on the individual, their goal, and the actions to reach this goal with other people and functioning as a backdrop for the individual to perform. But this individual repertoire that is becoming more and more common sense in attributing entrepreneurial success to personality traits does not seem to completely hold water empirically (Rauch & Frese, 2007). Instead of focusing on individual qualities and action, like a lot of the start-up entrepreneurs tend to do when constructing an entrepreneurial identity, the situational factors should be emphasized in public discussions about entrepreneurial success. Like in any field of life, the starting position and resources combined with different factors including pure luck often heavily contribute to our outcome and success in tandem with our efforts.

4.3. SLUSH as a ritual

Most academic literature on the social functions of ritual stem in some way from the influential work of Émile Durkheim on religious rituals (Durkheim, 1968). Even though there are still a lot questions surrounding the functions of ritual, it is fairly clear that they do to some extent contribute to the increase in social cohesion of any social group (Watson-Jones & Legare, 2016; Whitehouse & Lanman, 2014). For Durkheim, religious rituals were the worshipping of any god as a representation of collective consciousness or mutually shared understandings. In worshipping a god, society is in fact worshipping itself as collective – something that overarches the individual. The ritual is needed to separate the sacred from the profane, and marks this transition from the latter to the first. Rituals of varying form through group identification can also increase social cohesion of the group, provide markers of group membership and demonstrate commitment to the group (Watson-Jones & Legare, 2016) Starting my field-work from SLUSH, I felt very strongly that there was something ritualistic to the

event. Walking down the stairs to the Convention center in Helsinki is quite an experience. You are instantly engulfed in the famous sea of laser-beams washing over your head, with four massive stages providing a non-stop assault of video-screen assisted start-up success. Early-stage start-ups take to the stages to pitch their products against the clock, with the masses eagerly evaluating their potential. Everyone relaxed in their attire with a massive festival pass around their neck wandering around from hall to hall.

When the topic was brought up in the interviews, the event was not the subject of unquestionable praise. But it was seen to have a necessary function, something reminiscent of a ritual to ease the constant uncertainty:

“Maybe SLUSH is a window into the parametric of that super accelerated VC funded business world and also a way of... it’s the cult creation and that sort of party-business event that is only a way of trying to slightly diminish the insecurity and pain that is anyway present all the time” -Janne

Or as Otto described it in his own words highlighting the possible positive effects of SLUSH on the whole start-up ecosystem:

“Well it does give you a boost and so on but.... But.... I think that SLUSH and all that it’s like motivational and supposed to raise the spirit and so on... It is this own phenomena around this whole start-up thing.” -Otto

It is an event that allows the showcasing of success in various forms, working to motivate people in the industry. Like Johan described his experience from SLUSH, with a strong resemblance to any religious gathering:

Q: “...and everyone gathers in this big hall...”

Johan: “Yeah and it’s dark around the guru that built this successful business and you’re sitting there and watching them and you project yourself as in the next ten years will I be this person which is not necessarily my goal, but you still think like oh that would be great that people call me and ask me like yeah

wow we need you to tell your story how you built this super empire or whatever... and it's not a goal, but it's something that the ego would love."

Nothing short of a festival, it is also a form of entertainment in a way that raised a fair amount of criticism. Instead of actually functioning as a large business gathering, SLUSH was seen as entertainment with a hierarchy similar to a music festival where you have the headliners and smaller bands, a backstage etc. For example, the large amounts of voluntary workers were seen to be drawn to the event in similar fashion as in the music industry:

"It's the so-called buzz (pöhinä) and like you mentioned earlier that there is this similarity to like rock bands that it's cool to be there as a rodie or to just be there... You are almost a rock star yourself when you get to hang around backstage there or something like that.... -Otto

It was exactly this type of hierarchical structure that was criticized in quite a harsh manner at times, and it is worth remembering that in an earlier quote the lack of suits and ties was portrayed by Jarno as a result of the *lack of* hierarchies. And there was an interesting ambivalence to the situation, where some of the superstars of the start-up industry and key speakers of the event like the millionaire founder of MySpace Chris DeWolfe in a crisp black turtleneck would draw large crowds to hear him talk, and in the next minute he would be queuing alone for a hamburger. Perfectly normal in any other field of life, but compared against the idea of a music festival where performers often exclusively keep each other company, this did actually seem relatively un-hierarchical. Also, the positive impact that SLUSH potentially has by bringing international investors to Helsinki was accepted, but laced with a lot of criticism towards the whole event:

"SLUSH is an extreme example where you bring the crowns for people to look at, and you bring thousands of investors or business angels and other successful people of whom a really small percent has actually made the money they throw around. And you kind of forget the small start-ups that crawl between the fancy investors and you kindly give way if you're going to talk to some girl and there is this fat-bellied investor from New Zealand you just go 'yeah sorry never mind me'... It is like this festival with headliners and smaller acts and someone has a press card and all the same roles are there and who matters and who does not, and everybody is looking for

something. It is a horribly bizarre happening where you'll be successful if you talk a lot of bullshit. And they let you believe that the deals are made there when in fact they are prepared in advance and just validated at SLUSH to get a good press release, like yeah 'SLUSH dit it again'. It's a very bizarre like neoliberal, right-wing or capitalistic like religion-like monster." -Eero

Whatever purpose it is that SLUSH serves for anyone attending, it is clear, that events like this work as entertainment, business opportunities, networking opportunities, parties and ritualistic happenings meant to motivate and strengthen the social cohesion of the start-up industry. It is an opportunity to imagine a future of success, and as an event really seems to validate the existence of start-up entrepreneurs as a specific social group whose purposes it serves. All while providing necessary peer support:

"Many want to be a part of that buzz with others because it's otherwise just too demanding. Like Alexander Stubb said that when there is a crisis you need to stick with your own group. So it's the same element with the accelerators and other entrepreneurial societies, that they are good places to find people in similar situations and struggling with similar problems. So when you know that there's at least ten companies wrestling with bigger problems than you, then your own problems don't feel so bad all of a sudden." –Janne

In his ethnography on a Boston neighborhood or barrio, Mario Luis Small notes how festivals work in representing the core elements of a group. "For a brief time, they exaggerate multiple elements of the culture and display them nakedly in all their drama, their joyfulness, and their prejudices" (Small, 2004, p. 99). Looking back on my experience at SLUSH, this does seem fairly accurate.

This chapter has shown how the social group of start-up entrepreneur is constructed through practices and identifications. Culture as a set of shared understandings or repertoires of action is what structures our ability to think and make meaning of our surroundings (Eliasoph & Lichterman, 2003). Rather than regarding start-up entrepreneurs as a distinctive culture of their own, in my view they constitute something that Nina Eliasoph and Paul Lichterman describe as *group styles*. These group styles are elements of culture – not something that is created from scratch but rather patterns of behavior that a group adopts. The three dimensions of group styles

are group boundaries, group bonds and speech norms, and they vary from group to group in any larger cultural context with group similarities often rising. The ways that start-up entrepreneurs construct these boundaries and make use of a specific vocabulary points to a specific group style that can be adopted and rejected and collectively celebrate through rituals like SLUSH. (Eliasoph & Lichterman, 2003.)

5. The motivation - In search of the meaningful

The previous chapter shows how the specific social group of start-up entrepreneurs is constructed through dress-code, speech norms and the positioning of themselves in terms of agency as capable of getting things done, and how the social cohesion of this group is increased through important events like SLUSH. In this chapter I will look at the motivation behind start-up entrepreneurialism – *why* do start-up entrepreneurs claim to do the things they consider themselves to be capable of doing?

In a TED-talk from 2009, British author and inspirational speaker Simon Sinek lays out his famous idea of *the golden circle* – three nested circles with the outer one representing “what”, the middle one “how” and the central one “why” (Sinek, 2009). I came across this TED-talk in one interview, where the interviewee regarding questions of motivation admitted that this idea years ago had significant impact on his life. In a nutshell, Sinek provides an explanation to why some businesses are capable of inspiring and being successful year after year. He focuses on Apple, and claims that in their marketing or communication they focus on the most central circle - the “why”. The reason being, that assumedly in general it is not important what you do, or how you do it, but rather why you do it. Or as Sinek puts it, “people don’t *buy* what you do or how you do it, but *why you do it*”. In the case of Apple, the example given by Sinek is as follows: “Everything we do, we believe in challenging the status quo, we believe in thinking differently. The way we challenge the status quo is by making our products beautifully designed, simple to use and user friendly. *We just happen to make good computers*”. The talk echoing the ideas of disruption and shifting the focus of marketing from the product itself to basic moral questions of justification is obviously just one

piece in a bigger contemporary puzzle of business communication, but it is also the fourth most viewed TED-talk of all time, with nearly 60 million views. (Sinek, 2009.)

Questions of motivation are hard. Especially through interviews and personal accounts of prior events, are we getting any meaningful information on the actual motivational circumstances, or in fact just some sort of afterwards justification? Are we as individuals subject to cultural dispositions and some loose repertoires of justification as a way of making sense of our lives and actions (Boltanski & Thévenot, 2006; Swidler, 1986; Vaisey, 2009)? And how do these in fact relate to the core values that shape our behavior (Hitlin & Vaisey, 2013)? The human cognitive processes are complicated, and apparently there are also a lot of pitfalls concerning our own and most basic conceptions of how our minds work and what motivates us (Kaidesoja et al., 2019). Also even though there is clear distinction between motivation and justification, in this study instead of dogmatically applying for example a theory of justification and economies of worth (Boltanski & Thévenot, 2006) I will simply take at face value the *outspoken* descriptions of any factors related to motivation and justification simply as the driving force of start-up entrepreneurship – a sort of moral-cultural script (Vaisey, 2009). A richer understanding of motivation *beyond* economic models of rational action, is what is sometimes in grand terms considered “a better theory of the human soul” (Fukuyama, 2019, p. 11).

Broadly put, it is the answers to this simple question of “*why?*”, that I will now focus on through three main themes: the altruistic entrepreneur, the free individual and the money.

5.1. The altruistic entrepreneur

“I am clearly a philanthropist, I don’t even consider myself an entrepreneur in that meaning of the word.” -Paavo

Whenever the discussions would turn to questions of motivation, quite surprisingly the most common reply would in some way evolve around simply making the world a

better place. In the excerpt above from an interview with Paavo, happens the most clear and explicit positioning of oneself: completely refusing the position of entrepreneur as a business agent and rather taking the position of the philanthropist, with the exact phrasing pointing to the self-conception or identification in more ontological terms rather than occupational ones. There are competing options in available subject positions made available with varying moral worth. The entrepreneur though not only a money-making machine, is still strongly connected to the idea of creating wealth. In earlier academic theory (see chapter 2), different amounts of emphasis have been given to what degree the entrepreneur is motivated by exploiting business opportunities. But a complete refusal of this aspect of entrepreneurship marks a drastic turn towards a different moral worth of altruism or working for the common good. Farmers for example have historically been regarded as *producers* more than entrepreneurs (Niska et al., 2012; Vesala & Vesala, 2010). They operate in a fashion similar to that of the entrepreneur, but since the objective was to provide food for society thus working for the common good, there has been strong ground for e.g. government subsidies, and as farmers are becoming more entrepreneurial with the identifications shifting from production oriented to entrepreneur oriented, there is an interesting shift in these positions (Vesala & Vesala, 2010). This is to the extent that echoing the “making the world a better place on pizza at a time” –slogan, most interviewees to varying degree provided some sort of altruistic version of motivational or justification factors. Paavo with the most outspokenly altruistic approach to his business elaborates on the subject as follows:

”Well if you’ve looked at our case it hopefully shows that we’re not doing this because of a short term exit but specifically because... there are billions of people in Africa suffering. [--] I’ve had discussions with many VC investors who go ‘okay what’s your go to market and what’s your ROI (return on investment) and how much recurring money do you make a month and all, and I go yeah, we make it but the value of our company is that.... if we can say that we have saved a hundred children, if we can say that we have saved five hundred families.’” -Paavo

Along this quite extreme positioning of oneself in terms of business motivation, for example Johan with experience from multiple start-ups spoke interestingly about the

subject on a more general level with a slightly more accurate resemblance to the way that themes of altruism were usually present in the interviews:

“I tried to find ways that were useful for other people, not just building things that make money or that can be useful someday for some other bigger company or whatever, but if it has a way to help people or make their life easier then I feel that it’s also a big reward that is fulfilling to me. That I wake up in the morning, I’m saying ok now I’m waking up and I’m going to try to build this thing because it’s going to help ten thousand people to live a better life.” –Johan

He has allegedly taken on a journey initiated by a society in need of improvement as in any situation where we have a problem and we need someone to go and fix it. This storyline and the subject position of the entrepreneur as producer reflects very clearly the larger cultural picture and discourse related to entrepreneurialism in contemporary society. Along the representation of the entrepreneurs as a specific social group apart from “others”, here the motivation for action is framed as altruistic. Using Max Weber’s original idea, he is not using tradition or a legal-rational approach as a source of his authority and moral value or justification for his actions, but rather taking the role of the charismatic innovator looking into the future with a will and capability to bring forth a change for the better (Bauman, 1997, p. 150) This role was at first reserved for the church and religious leaders, and there is something similar in the way that entrepreneurship is promoted in society by right-leaning governments and operators. Since using personal financial gain as the sole justification for action is at least to some extent morally questionable, the justification for entrepreneurship has become this alleged altruism of individuals representing freedom and who are active, self-responsible, innovative and resilient.

To avoid a cynical approach, it must be stated that it is not in my interest to question as such any altruistic approach to business promotion. On the contrary, it is in fact a very logical way of founding companies that you isolate a problem and look for a solution in the form of a product that can be sold. The interesting point here is that on a general level, the discourse that evolves around innovation and problem-solving has an unquestionably positive echo to it, without actually evaluating the severity or social impact of the individual problems or solutions at hand. As a new report suggests, the

majority of start-ups are in fact working on “problems” that are mostly related to the convenience of the every-day life of the middle-class instead of tackling larger social and even global problems of inequality and climate change (Helsingin Sanomat, 2021a; Net Impact Report, 2021). As Alekski voices his thoughts on the issue with experience of working in various countries in corporations and start-ups:

“So it’s always that ‘we’re making the world a better place’ at the end of the day. Like pizza delivery that it’s portrayed for marketing purposes that we make the world... My philosophy is more like geese fly in a flock and eagles alone so I don’t really preach about it, like what our product is, it solves the problems that I see in my everyday life. Does it make the world a better place, I think not, but in (specific community edited for anonymity) it provides significant help and that drives me forward.” -Aleksi

Also Sara with a lot of experience in working to promote many start-ups brushed on the issue:

“For example, from the start-up companies point of view, do you make like a food delivery application or focus on some bigger issue... Well there are for sure problems also in food delivery, but I mean bigger global problems. And if you feel that you have no say or impact on the issue then through entrepreneurship you get this feeling that you can have an impact on things” -Sara

The ethical questions around entrepreneurship have of course been discussed through the idea of social entrepreneurship (Dees, 2011; Roper & Cheney, 2005). This form of altruistic entrepreneurship is usually reserved for non-profit ventures, looking to impact society by providing for example new solutions to fight inequality or other social problems. But since companies looking to make profit don’t obviously fully qualify for this form of entrepreneurship, they are in practice some sort of hybrid between traditional profit-making business models and “social entrepreneurs”. Whatever the case, these ethical issues were present in some very sincere speculations on the nature of the start-up industry:

“But one thing that has come in later stages is that are the things that our company or actions promote in line with my values... Does this promote a

global change that we want to be a part of, and that gives you piece of mind. [--] It really eats you from the inside if you...in a way... on the altar of money compromise your own values.” -Janne

Or in a similar fashion when Martti was pondering about the effects of their new software under development:

”So I think that even if it is not the biggest problem in the world that should be solved, it is still a positive thing for society and what is important to me is that.... at least we don’t talk about something that would make the world worse, or something that would be completely unnecessary.” –Martti

Quite interestingly, taking into account that a lot of the positive hype around the start-up industry during the twenty-first century has been around tech applications with some growing to a value of a billion dollars referred to often as *unicorns*, there was also some critique towards this. When the basic idea of a company is to grow as fast as possible, it is quite natural for founders to take aim at building the next unicorn. For example, the food-delivery company Wolt as the current beacon bearer of the Finnish start-up scene reached this milestone with a billion dollar evaluation in late 2020, has been under criticism for alleged exploitation of it’s couriers due to forced entrepreneurialism and insufficient benefits, bad pay etc. Also, the likes of Instagram and Snapchat got some attention, maybe signaling that as welcome as they were at the time of their launch, there was at least to some extent a need to move on in developing something with a more positive impact, like the following excerpts show:

”I would of course hope that start-up entrepreneurship could better serve the solving of societal issues, for now it seems that the best talent somewhere in California and why not in Finland are at least according to the stereotypical picture developing Instagrams and Snapchats which doesn’t solve the most important issues. So, I would on my behalf hope that the next unicorn or round of funding would not be the most important thing that gets airtime but that the media and general culture would promote the stories where real problems have been solved like related to plastic in the oceans or poverty or desertification or whatever like developing democracy. [--] That they would become what we pursue and shift towards making a better societal impact” - Martti

Or as Janne noted:

”Well I’ll give you an example. Wolt or Freska, two Finnish examples, I would say that there is a big temptation in both to tread on the working conditions of employees in the name of the viability of the business” –Janne

Talking with Vesa about the issue, it became pretty clear to me that there is perhaps some small dissonance at play here. With a lot of the founders clearly being aware of the lack of impact that the start-up scene is having on social issues compared to its massive potential, most were still working on fairly traditional tech solutions to business etc.

“Take a look at Ocean Cleanup, an incredible global impact, incredible. He’s like for me the most respected entrepreneur like yeah Elon Musk does crazy things and surely has an impact but he builds this futuristic world where as Boyan Slat (founder of The Ocean Cleanup)solves the worst imaginable problems of our time and focuses on one thing which is the plastic in the oceans so if you look what the dude has done and where he has taken the company and how they are already solving this problem, it’s an incomprehensible achievement with a global effect we don’t yet even realize. So that’s exactly the thing that I’m pretty sure there weren’t too many VC funds investing in his company, more philanthropists and social or institutional funds and crowdfunding what went into the company at first. That somebody is trending and on everybody’s lips is one thing, but the real world action is the proper indicator of things. And that will anything significant happen as long as the name of the game is that funds are looking for unicorns, I would not bet on it that start-ups solve major global problems but we will get more dog dating apps and Tiktoks and stuff. It mostly just causes confusion in my head that is this now what we used... is this now how we used the sharpest brains of our generation...” -Vesa

It’s almost as if there is a strong narrative of this cultural repertoire of saving the world taking place in the context of neoliberal capitalism and a growing start-up hype, but that the competitive reality of the industry and the search for the next unicorn is simply steering companies to develop products that are easy to sell to the financially stable middle-classes looking for all ways to improve the ease of everyday life.

5.2. The free, meaningful individual

In chapter 2 I gave a brief description on the rise of neoliberalism as a set of rules for capitalism, as well as a more general philosophy or set of cultural guidelines. The impact of neoliberal ideas is most obvious in the political realm altering the hegemonic views on the relation between private and public sectors, but also in the new entrepreneurial orientation to action (Bröckling, 2016; P. A. Hall & Lamont, 2013, p. 3; Harvey, 2005). This entrepreneurial agency was coupled with the ideal of freedom, and the freedom or opportunity to succeed in competing markets with a focus on individual productivity and socioeconomic and moral status. A new “criteria of worth” appeared that “encouraged people to approach their lives as if they were projects” (Boltanski & Chiapello, 2005; P. A. Hall & Lamont, 2013, p. 5). The idea that start-up entrepreneurialism is favourable because of increased freedom compared to working as an employee or as part of a corporation was promoted through the unquestionable *moral value* of freedom. The neoliberal ethos that has washed over the globe in over the past decades aimed at the weakening of the worker’s unions and any social security measures, has managed to gain a lot of success partly due to this cultural narrative of freedom that is for obvious reasons very hard to resist. And the way that the privatization effort of the Finnish health care system was wrapped up in a veil of “freedom of choice” is a textbook example of the promotion of this master narrative (Heelas & Morris, 1992, p. 6). This is Johan on the issue of freedom:

“That I have more freedom when I work, more freedom of moving more freedom of choosing how I work and when I work which is not necessarily better because I tend to work more actually than I used to when I was in a nine to five job... But it gives me the sense of freedom and the ability to choose more about my life and my goals...I alsoyeah I don’t know I.... even though I like this freedom I still try to keep this mind-set of if I work in a team I’m loyal to this team and I’m going to make certain sacrifices to keep the team together and work with this team towards the same goal.” –Johan

The way that the neoliberal discourse defines freedom as contrary to any form of government regulation as a form of socialist repression is conceptually strongly connected to individuality. Freedom inherently emphasizes the role of the individual in society in contrast to any collective attitude, at least outside the *start-up team*, as in the

quote above. Once again, I point to Thatcher's famous quote of "no society, only a collection of individual men and women" where this idea is crystallised, and freedom is strongly tied to this underlying assumption of the individual as the primary point of interest, instead of class or any group dynamics. This individual agency and capability is ideally used in achieving life goals and fulfilment that are of a higher and "special" moral value. This sort of competence or ability to make things happen or get things done is interesting in the given context because of entrepreneurship discourse, and how entrepreneurial activity has been culturally framed in the post-Thatcher neoliberal era through agency and in particular, highlighting agency almost as a synonym for self-responsibility, rationality and the becoming of an active model citizen creating financial wealth that the "inactive" or "lazy" members of society then try to wrongfully gain access to (e.g. Heelas & Morris, 1992; Kantola & Kuusela, 2019). This social division and "ever-deepening polarization of winners and losers" is at the heart of the neoliberal economic policy that often looks to promote cultural change towards a more entrepreneurial society as a whole (Pyöriä & Ojala, 2016, p. 350) The tie between freedom and individual achievement is presented here:

"But the entrepreneurship brings me more freedom, more responsibilities also but...More rewards somehow, not necessarily financial yeah but the achievement of goals. It seems, it feels that we own them (achievements) more when we are entrepreneurs" – Johan

Contrary to an employee, the entrepreneur "owns" the achievement more. This is the high risk / high gain –mentality of entrepreneurship. And these achievements are not necessarily only financial or measurable, rather they were often just portrayed as something that makes your life meaningful.

"I don't need like, you know... Any Nobel prize or anything or to be highlighted that 'he was the fucking main man', I don't need any of that. I just want to know for myself that... I have made a change, a difference." - Paavo

In terms of motivation, entrepreneurship was seen as a vessel to provide individual freedom, which could then be used to effectively realize one's goals in life – making it meaningful through for example having an altruistic effect. It was this quest for

meaningfulness, that was presented often as the upside of entrepreneurship and detaching yourself away from the stagnated cogwheels of corporation employment.

"I think that a lot of people see it as a meaningful option, if you want to do something meaningful it is a good way of changing the world... [--] Or helping others or having an effect on the sustainable future."-Martti

The picture that is painted here is one that draws strongly from the individual repertoire of entrepreneurial action (Vesala, 1996). Even though some of the goals are altruistic, it is the capable individual fulfilling his or her need for achievement that the success in reaching and "owning" these goals is dependent of, rather than some outside factors (McClelland, 1976). And sometimes slightly kept out of sight were the financial questions related to entrepreneurial motivation – money is the final piece of the puzzle here.

Aleksi: "I had proven myself in multiple situations. [--] So when I started it was pretty clear that it's the hardest thing where I still can prove myself, to make it as an entrepreneur. And one big motivational factor is that I have friends who have founded companies and been successful so there is this peer pressure. And third, I'm not sure about the order, I get to do what I want and my company is related to my passions and interests in life, and this leads to the fourth or the freedom of being an entrepreneur... [--] So from a motivational viewpoint this is what it is about"

Q: "How does in this equation... to what extent... I mean there is no mention of financial..."

Aleksi: "Yeah I was just thinking that it was left out...."

5.3. The money

On the surface, the motivational factors related to a more altruistic approach to entrepreneurship first seemed to have risen to a higher relevance than questions of personal financial gain. The potential for a positive impact on society that entrepreneurship has (Lehdonvirta, 2013), was noted in some interviews for example

in the following way when presented by me with the idea that the entrepreneur is primarily interested in personal wealth accumulation:

"Well I'm not sure if I agree on that definition, because in a way... In my opinion it is precisely that someone pursues personal success that creates jobs, to me it works this way. That someone founds a company and wants it to grow and hires a lot of people and creates tax revenue and in a way it's the only source of.... If nobody did this, then we would not get anything out of anything. [--] So in my opinion it is specifically communal that somebody wants to do something" -Otto

Since there were motivational factors related to the producing of common good, as well as personal achievement and freedom, it seemed that the idea of personal wealth accumulation was not an important factor. Partly because this was in some cases in quite strict terms actively denied, as in the following examples:

"I don't know how motivating money is... If I could choose, I would rather not even think about money. That when you get to do cool things you enjoy, it doesn't even matter how much you make as long as you can pay rent and so on... [--] I don't think that many entrepreneurs are primarily motivated by money. It is a nice thing that can happen, the possible financial gain, but it is secondary. Foremost I want to see the company grow and have an effect on people's lives, and employ people which are way cooler things than money." -Jarno

But as this quote shows, the picture is in fact complicated, and the contradictions and complexity related to financial questions begins to rise here. The speaker positions himself as not interested in money, with money functioning more as a distraction than source of motivation. This is actively stripping away the moral or motivational value of personal financial gain, in clear contrast to the historical version of the entrepreneur as the special actor capable of exploiting business opportunities. In quite a strong and outspoken manner, the speaker is once again positioning himself as a producer of the common good. But in a blink of an eye, instead of then completely ignoring the issue, the potential of personal financial gain is noted.

"So that's the pressure that comes from the surrounding that doesn't necessarily understand why we choose this road, and that it's not necessarily

for the money but it's also for the challenge of building something on our own or something unique or doing it just differently or the way that we think is right. And those people also feel threatened that you as entrepreneur could have much bigger success financially afterwards, so they try to kind of like....yeah...choke you.” -Johan

The possibility of massive financial gain, which is at the heart of the basic “rags to riches” –narrative related to start-up entrepreneurialism still echoes here very strongly, at the same time putting the “others” in the position of the *opponent* actively working against you, trying to stop you from fulfilling your dream and slaying the dragon: reaching your life-goals in tandem with financial prosperity.

“I always like to...create things, that's why I'm an entrepreneur. Not necessarily for the money and for the first years I didn't really chase the money, I was just trying to build something sustainable. That was probably the wrong approach because I tapped into markets that were too small, and with the lack of knowledge it took much longer, so it was very risky.” -Johan

In the quote, there is a strong feel of also the industry having an effect on this certain individual, where the idealism that led to a vague attitude towards money was then wiped out by the logic of the start-up industry – if there is no market, there can be no product.

“Well in a start-up that you have done your job well, it doesn't interest anyone if it does not show, if the market does not reward you with customers and money” -Vesa

Also another significant mechanism related to the logics of the start-up industry was presented as a reason, why it is impossible to ignore the ideal of rapid wealth accumulation in the start-up industry. Venture capital funds that manage unimaginable amounts of money, have one goal and one goal only – to make more money for the owners. Through income from investments, the funds seek to grow. Since the majority of start-ups operate with outside funding and to some extent at the mercy of these venture capital funds, it is increasingly difficult to brush aside the pressure of this logic

on start-ups, potentially steering the business action towards profitable action instead of generally sustainable action. With the majority of all investments going up in smoke, it is up to the few successful ones to make up for the losses through massive returns. As Vesa notes:

“My point was that if that is where private capital is invested professionally, and that is what people are chasing, then how many start-ups with real social significance make 150-fold profit? Not a single one. Not a single one, so when looking for that moonshot and the moonshot potential, you can throw the idea of social impact out the window.” -Vesa

Like I pointed out in the beginning of this chapter, these are complicated issues. There are a lot of questions to what extent we can draw generalizations on the base of this data, but there is one thing that to me is clear. There were indications that there is a wide array of personal needs and aspirations from the production of common good to a sense of achievement and financial prosperity that can be satisfied in the effort of making your life meaningful. Some are mutually compatible, while others might be outright contradictory. Whatever the case, start-up entrepreneurship has the potential to satisfy them all. But the outspoken accounts of motivation do raise the question of whether some of these altruistic aspirations function as a smoke-screen for the morally more questionable or possibly harder to justify effort of becoming personally rich. Since like the final quote shows, the motivational factors related to start-up entrepreneurialism are clearly a field of competing narratives manifesting themselves in quick succession:

“There is no harder spot to test your capacity and know-how because there is no way to free-ride or relax, or if you claim that you are good at something then this is a good spot to go and check if you really are good at something. And there is the... the allure of...for sure the allure of the potential that... anyone who says that they don't dream of getting rich in a start-up company is lying” -Vesa

It is bold claim to make that anyone who does not admit to wanting to become rich in a start-up is lying, but this ambivalence in motivational factors that it points to, was clearly present.

6. The downside – In to the oblivion

”I haven’t met one entrepreneur, start-up entrepreneur who would not have said that they have had like... mental health problems or health problems and (laughter)... all the possible combinations of these. I have not heard a single start-up entrepreneur with clear-eyes argue that ‘yeah it’s all good’” -Vesa

As Lundmark & Westelius (2014) have pointed out, there are some very strong positive attributes given to entrepreneurialism. This is to the extent, that it is sometimes considered a one size fits all solution to a wide array of social problems. These positive capabilities of entrepreneurialism often arise from the idea of innovation and dynamic self-reliable business generation that results in the creation of jobs and tax revenue simultaneously reducing the burden of the welfare system. This is also the way that the media portrays start-ups – as dynamic success stories. Without doubt this positive impact is the case with successful companies, but is there a harsher reality hidden behind the media coverage of success stories? There is lack of research on social problems and impediments related to start-up entrepreneurialism, but as some scholars like Komp-Leukkunen have shown, these impediments do exist (Komp-Leukkunen, 2019). Shifting the focus from the companies to the founders and exploring the human side of start-up entrepreneurialism rather than focusing only on the economic impact help show what the everyday problems of start-up founders are. As Komp-Leukkunen shows, that while the founding of a company bears the hope for a better future, the reality is often riddled with debt, isolation, stress and other impediments working to reduce the over-all well-being of the founders (Komp-Leukkunen, 2019). As the vast majority of start-ups are statistically heading for failure in the first few years it is often the case that regardless of the heavy workload there are never any fruits of this hard labour. Rather possible feelings of failure and shame are maybe coupled with debt, financial troubles and health problems. This is one crucial element of start-up entrepreneurialism that should be taken into account in social policy and when calling for more entrepreneurialism in any field of action. Despite the potentially good outcomes of entrepreneurialism, there are troubles ahead for many. In the interviews the impediments related to founding start-up were discussed with a lot of variety in personal experience. But some level of stress was present for many. Since some level

of stress is not only a subjective experience but also considered pretty normal for almost any job, I will in this chapter focus on some of the issues related to start-up entrepreneurialism that have already become quite dramatic or seemingly have the potential to spiral out of control with significant repercussions on the founders.

6.1. Stress and uncertainty

One issue was the uncertainty. Interestingly there was a distinction between uncertainty on a more general and personal level of employment that was very different from the uncertainty of the company future. For example, as Vesa spoke about his situation:

”So as long as I want to be in business I will get a job, that’s a fact with my massive network. At least my self-confidence is still there to claim that I have sufficient know-how about the key functions of companies from marketing to product development to customer service. And with ten years of experience in these, it does give me some assurance that I won’t have to que at the soup kitchen any time soon. That’s one backbone for me. And then that we have applied Kim Väisänen’s advice that no company or idea is worth taking over 20 000€ of personal debt or warranty. We don’t even have a quarter of that so the worst case scenario is that we pay the equal to that of a slightly flashier weekend (laughter) and move on with our lives. I keep trying to tell myself that in a way we can only win, that in reality there is not much to lose.” -Vesa

This is an important detail because it goes to show, that the stress in this case was in fact a result of *running the company*. There was almost no personal debt involved, a strong belief that in the worst-case scenario his networks would guarantee him a job in the future, and also there was no family involved where a lack of presence at home could have been stressful. In many ways, he is positioning himself as a start-up entrepreneur among start-up entrepreneurs with a very secure position. In the interview, there was constantly a very strong feeling of Vesa not having left too many stones unturned, but rather that he had made arrangements specifically to lessen the burden of entrepreneurship on himself. These included dietary decisions, avoiding social situations that compromise sleep, avoiding alcohol and focusing on exercise etc. His prior experience has helped him avoid getting himself in great financial risk, but even from this seemingly safe starting-point, in this case the toll is still very severe as is

shown in his answer to the question whether he “sometimes loses sleep” over work-related stress:

”Yes I do. I’ve had a severe case of burnout during my time as an entrepreneur balancing with health issues. I thought I knew about the pressure when I was working for others in start-ups in executive positions and as a small shareholder and done well without health issues or anything.... But bullshit, this is incomparable I mean working for someone is a joke compared to when you have... when you’re in the situation that the only thing that matters is that does the market reward you. That there is no middle ground. That has been the biggest challenge of my life, getting over the health issues when your hands shake and you have arrhythmia (heart disorder) and your whole body is telling you to stop like ‘what the hell are you doing, this is not normal, this is not good for you’. And on the other hand, like you said, you don’t want things to go to waste. So there’s this huge conflict that you realize that nothing is worth losing your health over, but going back to paid work is not a solution because it will depress me for not taking use of my full potential. [--] So I have to learn to dance between the flames appropriately.”
-Vesa

Vesa is explicitly here attaching his self-conception of his moral worth to realizing his full potential in business. He does not adopt the position that some other entrepreneurs would promote, where the enemies were on the “outside”. He rather in quite strong words describes the effects of being pushed to his limit by the forces within himself. To me this was also a clear promotion of the idea of start-up entrepreneurialism as an inherent quality. Not so much a choice, rather a result of who and what he *is*?

The work in itself can be very challenging having to put in a lot of hours, and this is one thing that came up very often. The lay understanding being that the position of the entrepreneurs is of one that are always working. If not literally, then at least all things work-related are constantly on the founder’s minds. This is also one way that a distinction was made between entrepreneurs and paid employees – since the entrepreneur is considered inherently as a highly capable individual with often additional acquired skills, there is always the option of going back to the safety of paid work, again emphasizing that the stress was in fact related to entrepreneurialism. This is Johan on his future:

“I don’t know... Yeah it worries me but, at the same time I always find ways to get the money that was enough to sustain my simple lifestyle. So I also know that I can quite easily find a job if I need to and even if I was not able to pay my bills I have friends that could give me a...lend me a couch for the next three months which would help me to rebound it so I... Of course I worry but I should not because I’ve built skillset which is very valuable and that any company nowadays could need and I could trade also a salary that is lower and get access faster to a job so... safety, I can assure it. I think financially, it’s just that if I want to reach my goals then I have to stay more in this risky phase and that...yeah you can not always enjoy what you want to enjoy, you have to make some sacrifices but I’m not too worried. I think the more I progress in this journey the closer I am to reaching this goal and if I give up at any time, then I would lose.” -Johan

The quote through its depiction of the entrepreneur crashing on a friend’s couch for three months, in a strangely moving way perhaps strips away some of the glamour of the image of the entrepreneur, giving us a glimpse of the everyday struggles of entrepreneurship. Especially during the time before a company manages to grow and become a stable form of sufficient income for the people involved, there is a very precarious element to entrepreneurship with the uncertainty of your salary. The mainstream image of tech-entrepreneurship is very seldom constructed through founder’s unable to pay rent, relying possibly on friends couches to “rebound”. Also noteworthy is the positioning of oneself as on a mission or journey. This implies again that this is not a status quo, but rather an ongoing situation with two very different outcomes – you can fail and restart, or you can be successful – a winner. Since the majority of all start-ups fail, this precarious situation is also a very common situation for many. At worst, this situation involves the uncertainty of the various forms of precarious work as employees (freelance, temporary work etc.) and growing debt, but without the safety net of unemployment benefits. Though it was also pointed out that in Finland there are institutional safety nets in place to soften the fall when necessary, providing at least some sense of security:

“Well in principal it’s not like maybe somewhere else that I’ll end up on the street the moment things go wrong” -Martti

Even though Martti admitted to being slightly confused about how benefits work for entrepreneurs in Finland in different scenarios, he was hopeful that the positive attitude

towards entrepreneurialism would guarantee him some help in the case of bankruptcy. But also some criticism was pointed at the government for insufficient promotion of entrepreneurship. There were some very clear positioning's of the entrepreneur as the producer of the common good through the economic growth that it generates similarly as was discussed in the previous chapter regarding social or altruistic entrepreneurship. As Aleksi told me when asked about the need to promote and subsidize entrepreneurship in Finland:

“Unquestionably yes, in my view. I may only be reiterating what I have heard in the media without being an economist myself, but I think that Finnish growth and also European growth comes from young and growing companies whether they be the likes of Supercell or others and even though I'm not a gamer and a fan of the industry I think the well-being that has come and the jobs that they have created, it's extremely important and it creates well-being and it's modern work and it's the direction the world is heading in” -Aleksi

The position that the speaker adopts here is that of the messenger. He refuses full accountability for the claim that entrepreneurship has a positive impact, but rather points to a master narrative – something that circles in various media. First this is interesting because the neoliberal discourse that this thesis has brushed on in various ways is regarded, or can be regarded, as a master narrative or that then takes on different forms “on the ground” in everyday speech (Benwell & Stokoe, 2013, p. 9). Also the neoliberal discourse has widely utilized the idea of “trickle-down economics” where the fruits of successful business operation and especially business promotion through tax-cuts etc. would then magically trickle-down from the top strata of society to the lower levels reversing the process of accumulating capital and growing inequality (Harvey, 2005). But according to a new study spanning 18 countries on the effects of tax-cuts for the rich as fuel for the economy from the past fifty years, shows that they do not in fact “trickle-down”, but rather increase income inequality without a significant impact on economic growth or unemployment (Hope & Limberg, 2020). When calling for a critical examining on how the fruits of neoliberal policies masked as collectively beneficial are in reality distributed and whose interests they serve, this is probably along the lines of what David Harvey had in mind.

Sometimes it is hard to distinguish what is the actual root cause of the stress, but it seems that in most cases it is a combination of an unescapable workload forcing founders to neglect other areas of life. As is pointed out in the following excerpt:

"In terms of the amount of free-time yeah I make significant sacrifices...[--] I don't do anything apart from working and taking care of the family. My earlier life at (employee in an international corporation) included travelling and dating and what not, but now there's nothing but domestic things and work and sometimes in the evenings and whenever I realize that I don't have to do this, that there are other options but anyhow...I don't know if it's because of the motivation and wanting to win and competitiveness or because I like what I do even though it's always not so nice." -Aleksi

The stress related to the early building of the company is probably fast forgotten in the scenario where the founders succeed against the odds in building a company that actually accomplishes the nearly unimaginable: solves a global problem with a sustainable solution, employs a lot of people along the way and through generated tax revenue has a positive overall societal impact, all while making the investors and founders rich and financially independent. But like Johan and Vesa pointed out in their earlier references to failure - there is also another option: going bankrupt.

6.2. Going bankrupt

"This reminds me of Han Solo in Star Wars when he flies into this cloud of asteroids and 3PO tells him the odds that he has like like a 0.2 percent chance and Han Solo says that never tell me the odds. That's the mindset you need to win! That you don't know how fucked you are, it's not going to help you to know that 'aaarrggh I have a 4 percent shot', it won't help you in the least to make better decisions. It will all just make you frantic and nervous and careless and anxious...So clearly this is one thing where you can have this winning personality trait" -Vesa

During my research, I came across an interesting thought on failing businesses and going bankrupt. There are different versions circulating of this "wisdom", but in a nutshell, the claim is that you can't really call yourself a start-up entrepreneur before you have failed or filed for bankruptcy three times. The logic in question is that since

going bankrupt is such an elementary part of the start-up industry, it is a necessary learning curve for everyone – an opportunity to bounce back stronger than before. Surely we have all come across some version of this “what doesn’t kill you makes you stronger” –fable in our lives, but there is one obviously problematic side to this. Sometimes the things that don’t kill you will in fact cause you unimaginable and prolonged harm and pain, no matter how hard we “think positive”. As Chris Martin of Coldplay sang on their 2005 single Fix You, “if you never try, you’ll never know just what you’re worth”, in a similar manner we teach our children to not fear failure and to bravely pursue their goals in life. We encourage each other to aspire in fulfilling our life goals, we embrace “motivation” and work relentlessly to realize our full “potential” in life – in business, on the crowded paths of Mount Everest, in the private sector and academia and on our ultramarathon trails. We are programmed to become achieving agents, and we somehow strive to be busy. It is understandable, that when faced with trouble we look for that silver lining on every cloud, but how far have we actually come from Weber’s original idea of success of the entrepreneur as proof of something even larger? Have we already conceded to his idea that our success now *in any field of life* is somehow and not only in religious terms proof of our predestined fate as the chosen ones, or did we ever question this in the first place? Also, did this provide a very fruitful foundation for the neoliberal and extremely individual ideology to grow from? Whatever the case, we are faced with the question of how do we deal with failure when things don’t go as planned, and more specifically in this case, what are the repercussions of failure to start-up entrepreneurs?

The odds are stacked against the start-up entrepreneur due to possibly nine out of ten companies eventually failing, though the odds in Finland might not be quite as dramatic (Kotiranta et al., 2016; Startup Genome, 2019). But along the growing praise towards the start-up industry, the media has shown very little interest towards this side of the story. There is also an academic shortage on the matter. In an ideal situation from a financial perspective, when the business fails, the business fails with no personal loans attached and the people involved move on. This is of course not always the case and there are other issues involved - related to for example the shame of not succeeding. When the possibility of going bankrupt was discussed, it was seen as something that is ideally kept out of the spotlight due to peer pressure that arises from the start-up ecosystems disproportionate infatuation with success:

“But some people are, feel this pressure from their girlfriend for example. Because the entrepreneur doesn’t make much money at first, then there is kind of those sacrifices that the girlfriend or wife has to make because of the choice of the husband, the boyfriend and that peer pressure can come from this side, and then.... I think from the start-up environment we get more support than peer pressure but at the same time seeing it’s seeing other start-up’s that are successful, which is what you see most often. So the ones that are dying (going bankrupt) they just die in the corner and nobody really talks about it, and themselves they don’t necessarily want to talk about it. But as soon as someone gets a round of investments and becomes like the new superstar then that can bring pressure to those that are still struggling. So it’s kind of, it’s an indirect peer pressure” -Johan

Going bankrupt is pictured as failure in the eyes of others, since everyone is trying to be successful in building the next unicorn. And this is why it is preferably kept out of the spotlight. With personal experience of having to “kill” a company recently, Johan talks about the situation making a claim for the learning experience:

“I was killing this very project so I was feeling really, really bad and like doubting anything I was doing, was I doing it right? Am I successful in some ways and... and I started questioning all of this so of course I think people are ashamed of having to kill a business because it reflects their bad execution and bad choice of business, a lot of bad things. I think it should be taught more to people, to entrepreneurs that they should embrace this failure and they should spend time to really sit and write down what went wrong to be sure that they never do it again. And that they can share it also with other people because a lot of people fail, some people talk about it. They don’t talk... they don’t run to people to talk about it but some people talk about it openly and some others are just like putting it aside and trying to forget it. I think it’s the biggest mistake we could do is forgetting about these failures instead of really learning about it and taking the time to understand because it’s part of.... we say... it’s not failing it’s learning. Yeah, I don’t want to learn too much.” -Johan

Like Johan very clearly defines it in a strong straightforward manner, going bankrupt is “a lot of bad things”. But there is no reference to any issues of luck or general uncertainty in life, it is rather the other side of the coin when it was discussed that entrepreneurs tend somehow to “own” their achievements more. With similar logic, Johan positions himself as responsible for the failure – there is nowhere to hide when faced with defeat and failure. If you own the victory, then you own the defeat and you embrace it.

But since there is often nothing to glorify about failure and the related hardships, the idea of going bankrupt as a learning trajectory was also questioned in a very straightforward manner by Vesa:

“That’s part of the heroic tale that I don’t really like these days. Ten years ago I’ve read all the self-help guides and entrepreneur stories and these days I prefer stories that are honest and if someone tells me something about somebody being immune to human suffering then I’m calling it bullshit. I’m not buying a single word of it, if you’re like yeah I crashed three companies and now the fourth one is a success and I’m so tough that it’s nothing. Like who’s interested in how many races Usain Bolt lost? Nobody, he is the fastest and he holds the world record, and I think it’s just showing off that I’m immortal an immune if... and who would want to go bankrupt three times, I mean it sounds absolutely terrifying!?! It’s a similar narrative to like Rocky Balboa who gets kicked around for an hour and a half and then comes up with an incredible combination in the final seconds and wins, I think that’s the perfect parable . [--] There is nothing to glorify about it.” -Vesa

These contradicting views were resolved to some extent by Johan, who later in the interview made some specifications to his idea of the learning experience. He pointed out, that the skill that you can develop is the *pragmatic approach* that overcomes any emotional reaction to doing business. It is a heightened capability to steer your start-up only on the base of the numbers. With a strong underlying promotion of the rational-choice theory and the *homo economicus* (Fleming, 2017) as the ideal individual acting out of rational self-interest as the flagbearer of the imperialism of economics, Johan develops his idea:

“It has to become a skill, when you build new things you have to understand pragmatically not just with emotions and actually kill the emotions as fast as possible and just really look at the numbers, look at the real potential of an idea, the skills that you have and the resources. It’s kind of understanding all this much better and killing the emotions and accepting sometimes that you have to kill a project because it doesn’t work.” –Johan

But since we don’t function as machines, this approach which in all honesty for obvious reasons is easy to see as a very welcome option for many, does not encapsulate something important. In the highly contested world of start-up entrepreneurship,

emotions do and must run high. The interviewees of whom all were very clearly highly qualified and skilled, also seemed passionate about their products and putting in the necessary work to ensure they grow. They were willing to take personal financial risks, against all odds, to buy some extra time and give the company one more chance to succeed. As pragmatic as it may seem, it is *difficult* to admit that the ride is over and all the time and money added up to nothing but debt. It is difficult to face your investors like Eero and admit that “I’m sorry but I fucked up nearly half-a-million of your money”, and that they are never going to see that money again. It is a lot to ask, and it is very human. And instead of only a valuable lesson, it may be a source of severe financial trouble and burnout that turns your life upside down. This is Eero on the aftermath of losing the money and watching his company that first seemed to have a good chance at success eventually run into the ground over a period of four years:

”So I was worried if there was something in small print somewhere that I had missed that would you know put me behind bars or something, and one of the reasons I really tried to handle it (the declaring of bankruptcy) so nicely was that I was afraid that I had fucked up somewhere and there would be some surprise that would take everything.... everything away from me. So this never happened, but let’s just say that every time the mail came in during 2019 I had a heart attack, so it wasn’t really such a great period of time...” -Eero

Leading to the declaring of bankruptcy was the acceptance of the fact, that even though everything possible was done to re-organize the situation so that the personal debt left over would be minimized, his personal debt would be substantial for a father of two young children – almost 50 000 euros. Some of this debt was accumulated during the last months, when everything possible was done to try and keep the company going, even though it had become quite clear that failure was becoming inevitable. The promise of a bright future that the company got a glimpse of after pivoting and finding a new business-model working together with a large Finnish corporation, probably made the pulling of the plug even harder, since success had been so close Eero could taste it. This is about the phase where they managed to reach a position with a very promising outlook on the future:

”So we thought that since we have good technology we must pivot and take it to new waters, that this technology could be helpful somewhere else. So we

eventually ended up talking to (large Finnish corporation) and it seemed like we hit the jackpot... that we do a project together with them and we can conquer the world. And it took off well, and we got good contracts and promises of millions and thought this is going to be the fucking biggest thing ever, but at the same time there was this weird hunch in the back of my head that our team is too small and we don't have any capacity to run such a big thing, at least not in the capacity that they would have wanted." -Eero

The ultimate goal that seemed there for the taking then slowly but surely slipped away. The launch of the final product was postponed again and again for various reasons. And it was this chokehold, this steady decline in to oblivion that proved to be demanding in many ways. Stress about financial issues and putting food on the table combined with flaring tempers increasing the toll on the domestic life. All of this was then coupled with a deep sense of anger and failure.

"At that time (summer 2018) the mental toll was really becoming hard, I was pretty fucked up. I had marriage problems and everything circled around this slowly growing burnout that really hit new highs when I realized that even if we get this thing moving there is no way that any marketing plan can actually get this to fly anymore, so I was constantly keeping an eye on which day we were then going to just run out of money. And after that summer it was six months of dwelling in this situation and.... My first child was two and my wife was also working and it was... it was a very ugly end of the year. [--] I couldn't sleep and... Naturally or luckily I was never violent, but with my temper, my language towards my family really must have been something at the time." -Eero

At the same time, more pressure was applied from the outside since declaring bankruptcy is not always just a simple decision, an act of walking away – it is a long process in it's own that you take on, even though the will and energy are long gone:

"When you talk to people smarter than yourself from (investor company) who had invested in us or some other investors, then a lot of them said that there's two ways to do it. Either in a nice way or then fuck it up completely and be in a lot of personal trouble if you can't keep the creditors satisfied and juggle it correctly like what bills you pay and in what order and how you... how you apologize to people and how early you need to start this whole process of keeping everybody in the loop that now it look's pretty bad for the company that is there something we can do together or do we move on to terminal care and file the paperwork together without rushing so that there are no surprises." -Eero

As I earlier pointed out in relation to the statistics of Finnish start-ups, in this case for example the founder was unaware of whether the business ID of the company was still valid or not. So the whole process of declaring bankruptcy was a long and stress riddled affair where such seemingly important technicalities played a very little part.

This chapter shows some of the problems that arise from founding and running start-ups. They include different versions of stress and physical and mental symptoms. This side of entrepreneurship should be paid more attention to, when calling for a more entrepreneurial society. It is one thing if you at least know what to possibly expect, but it must be unimaginably hard and add insult to injury, if all the trouble and pain depicted above comes as a surprise.

7. Conclusions: Becoming farmers

The topic of entrepreneurialism is now everywhere from social policy to high schools, with start-ups and entrepreneurial attitudes gaining popularity. The promotion of the new form of individual entrepreneurial agency consisting of attributes like innovation, self-reliability, efficiency is wrapped around the ideal of freedom and allegedly contributes to common good. This thesis is a study on mainly early-stage start-up entrepreneurs and their identifications, motivations and troubles.

Sociology should focus on power relations and the way that power as a structural force on individuals is contested or reinforced in individual action. One key element of this process is the discursive construction of representations of any social phenomena, for example entrepreneurship. According to post-Marxist social theory, the most important source of power is the cultural influence that hegemonic discourse has over the individual – to Gramsci this is the “common sense” or our initial understanding of the world and any sort of “normality”. Neoliberalism for instance as a powerful discursive mode of governmentality has a huge influence on our perceptions of wealth, quality of life and happiness (Verdouw, 2017). Control of this hegemonic discourse or master narratives is a political issue and we as individuals are summoned to act out these grand narratives through the possible subject positions made available to us through this

discourse, simultaneously distributing moral rights and duties. This highly anti-essentialist view regards these nondeterministic negotiations of positioning as identifications, and it is the following chain of temporary and sometimes even self-contradicting identifications, that are combined to form something we can refer to as individual identity. In a way, the subject can never emerge on its own without reference to norms and powers. The subject and identity are a result of a process - “rather than appearing at the beginning of the story, it arises in the conclusion” (le Blanc, 2016, p. 129).

The rise of neoliberalism as a reorganisation of class structure, was sold wrapped around the ideals of freedom and entrepreneurial agency – the innovative, entrepreneurial and self-reliable and resilient individual free from the shackles of socialist regulation (Harvey, 2005, 2007). Remember that “There is no society, only individual men and women”. This form of individual agency as the manifestation of true freedom has then spread like wildfire, for obvious reasons being hard to resist. It has been transported out of the world of economics, and into every corner of society as a cure for almost any social issue, with the “entrepreneurial self” becoming one of the clearest manifestations of the neoliberal order (Bröckling, 2016). Finland is no exception, and it has turned the individual in to a project, that under Foucault’s idea of the shift in how power is used in society is controlled through *normalizing* power, instead of *juridical* power (Lawler, 2014, p. 70). We “obey” not because we fear punishment but we “obey so that we can be happy, healthy and fulfilled” (Lawler, 2014, p. 70). It is in essence, the act of putting every individual at a crossroad – the “project of the self” can either succeed in achieving a meaningful life with collateral social benefits, or fail in the form of the socially dependent and lazy. This deepening division of “winners and losers” connected to the idea of the entrepreneur as the new hero, saviour and icon of our age, must be one of the strangest ideological twists of our time. As the epitome of the new entrepreneurial agency, stands the start-up entrepreneur.

This thesis has attempted to answer the question how do start-up entrepreneurs discursively construct the idea of start-up entrepreneurship as a social group and form of employment in this context. Drawing from my ethnographic data I have attempted to show how start-up entrepreneurs in the Greater Helsinki start-up ecosystem actively construct the boundaries of their social group, through clothing, speech and individual

qualities. In addition to the plain clothing of jeans and hoodies and a wide occupational vocabulary, the distinction from other forms of work mainly to paid employees in general, is made through the harsh requirements of entrepreneurial action. The upholding of this boundary echoes the earliest academic work on the entrepreneur as a special actor with the contemporary start-up entrepreneur metaphorically engaging in an “constant act of climbing mountains” in an “environment of extreme uncertainty”. Around these distinctions, a collective *group style* is formed. These actions and the ultimate realisation of individual agency is the result of inherent individual qualities – you become a start-up entrepreneur because you are qualified to pursue your goal of solving problems. Entrepreneurship is more a way of thinking and a mind-set that you have, and this form of intrapreneurship can then be transported into any field of action in society.

Another specific element of this occupational group is the outspoken motivation for action, with the main motivation for entrepreneurial action rising from a combination of three specific themes. The highlighted emphasis on the altruistic qualities was strong enough to partly overshadow other ideas. But in addition to aspiring to make the world a better place, the notion of freedom was strong. In fact, it was this notion of freedom as a necessary condition of entrepreneurial action that provided the unshackled opportunity to act out your life goals of achieving something meaningful and leaving a mark through innovative problem solving and the producing of common good. In the clearest form, the subject position of entrepreneur was completely denied in substitution for the role of the philanthropist. The question of personal financial gain was willingly often dismissed or seen as a possible positive bonus. Some would claim that they would rather not have to think about it. But the high risk/high gain –mentality of start-up businesses is far from free of the pressure of fast growth leading to large returns on investments, and personal wealth accumulation does seem to play a large motivational role. On the web of possibly partly contradicting motivational issues surrounding the interviewees it was noted in one interview, that “anyone who claims to not dream of getting rich is lying.”

The second research question of this thesis was related to the possible problems start-up entrepreneurs encounter. In addition to the possibility of fulfilling your dreams, making an impact and money, start-up entrepreneurs do in fact also encounter a wide

array of problems. In clear contrast to the aura of positivity surrounding entrepreneurialism in public discussion, problems related to money, uncertainty, stress and shame were present. With most of the start-ups destined to fail, sometimes a combination of all these was present. From making sacrifices on the amount of free-time, through the uncertainty of income to severe stress, burnout and various physical and mental health problems, it was quite clear that the endeavours of start-up entrepreneurialism take a toll on the majority of people involved. Contrary to any advice, some founders also end up with significant personal debt when the companies are run to the ground. Going bankrupt was presented as a learning opportunity, where emotions are brushed aside and a pragmatic and numerally driven approach to business ideas is learned. But the human reality is more complicated, and going bankrupt proved to potentially be a source of intense and prolonged suffering for the founders and their families. Often the founding of the next world-conquering unicorn usually comes with some sort of price-tag. This is one big issue that should actively be taken into account in social policy and the media.

The aim of this thesis is not to try and capture all the possible ways that neoliberal discourse affects people's lives on an individual level. Rather it is an attempt to look at one possible connection or way, that large cultural narratives or master narratives that become hegemonic are acted out and renewed on an individual level in this case through start-up entrepreneurs and their construction of entrepreneurial identities. This is the only way we can examine any phenomena of this magnitude, this is an attempt to answer the question of "where do we start?". This thesis is also subject to some shortcomings. First, due to the limited amount of data, we must be cautious in drawing out strict generalizations. Also, the Covid-19 pandemic had a dramatic effect on my data gathering, in part leading to a gender-bias in my data. Despite my extended efforts, I simply was unable to reach more interviewees identifying as women. Specifically, because the start-up ecosystem is still a fairly masculine field, an increasingly critical approach to the dominical status of the white, male entrepreneur is required and a subject of possible future research in these areas where I have fallen short.

In the discursive production of the entrepreneurial identities involved is an interesting connection to the larger framework of neoliberal discourse. In similar fashion that neoliberalism as a movement, cultural idea or philosophy was sold as the promotion of

freedom and common good, start-up entrepreneurs adopt very similar positions. They become the flesh and bones of the entrepreneurial agency that defines the new individualised neoliberal order. But the prevalence of problems raises some questions. As David Harvey and others have pointed out, we should be cautious in accepting the neoliberal ideals like the promotion of the neoliberal self, but rather examine who's interests are getting served (Harvey, 2007). And with neoliberalism as the reinforcement of class elites, there are questions to how much of a positive impact in terms of for example reducing inequality the promotion of entrepreneurialism actually has? As a new study on the issue of social impact suggests, start-ups are mostly concentrated on solving problems related to the comfort and convenience of the middle-class (Helsingin Sanomat, 2021a; Net Impact Report, 2021). This makes perfect sense if you follow the money – this is where the market is.

The middle-class also operates as an important gatekeeper. When the new individual ethos of the entrepreneurial self directs or even forces questions of morality to be examined through individual action, we risk losing sight of the ball. Assessing the moral worth of *action* completely turns a blind eye to the context where we operate, drowning out any structural questions of inequality and for example the disadvantaged starting positions related to poverty, lack of education, parental mental health issues etc. Instead of intergenerational structural issues, they become individual problems that the innovative and self-reliable individual should take care of – that is what problem-solvers do. In similar manner, success becomes an individual question immune to other factors that have possibly played a critical role in it, for example your parents income (Greenberg, 2021). For example, the social impact of Wolt all things considered is assumed positive. The creation of jobs and tax revenue simply outweighs for instance the negative impact on health because of bad diets, and this is *not even taking into account* the massive moral problems that are related to “job creation” when the rights of the couriers are disputed (Net Impact Report, 2021). These couriers sometimes branded as *partners* are forced to work as employees but are treated as entrepreneurs, having then no work-related health care or any other benefits of employees all while in some companies made to compete against each other. Obviously this is also sometimes the only available job for people in very vulnerable positions (Helsingin Sanomat, 2020). What the exact role of these freelancers is, is internationally debated but has led to the rise of for example the *Justice for couriers* movement (Justice4couriers, 2021).

In a somewhat similar manner, Live Nation as one of the biggest live music agencies operating in Finland announced in the heat of the pandemic and forcing all freelancers into unemployment, that it will stop treating musicians involved in their operations as employees, effectively forcing precarious freelancers into entrepreneurship making them ineligible for unemployment benefits (Muusikkojen Liitto, 2020). The extent to which the convenience of getting your lunch delivered to your door is allowed to outweigh the problems related to the exploitation of worker's rights, is a moral question that the middle-classes as the strongest political force will have to collectively answer sooner or later.

Even in a highly individualized environment, there is of course still room for this sort of collective action, it happens all the time. Moral questions and ideologies divide us accordingly and collective identities gather strength or fade away and competing forces of these collective cultural understandings are subject to constant fierce political battles. The moral justification of eating meat has become increasingly hard to uphold over the past ten years. The workers unions once celebrated as the backbone of the Nordic welfare state now on the other hand are becoming more and more stigmatized as “inflexible” with some employer's organisations now even pulling out of the traditionally important collective agreements on worker's rights (Teknologiateollisuus, 2021). But in the case of entrepreneurship, it will require some reversing to this development of our understanding of our surroundings, since if we treat ourselves as projects and society only as a “collection of individuals”, the convenience of food delivery at the lowest possible cost is hard to resist and prone to outweigh some hard to grasp personal hardships of the courier. Under Covid-19, the couriers have quite literally even been forced out of sight, since they leave the meals outside the door. The food delivery systems of the likes of Wolt have turned into billion dollar machines with literally no human front anymore – by almost a stroke of magic your lunch appears behind your door. It is this convenience of consumption, the freedom to consume that is the freedom we strive for. And there will always be someone in the name of the common good to vision and code the next necessary product in solving any problem stopping us from realising our full potential as consumers, someone to finance it and millions willing to buy it. And as the world changes and the traditional farmers are becoming more entrepreneurial by mind-set and taking on different side-projects in addition to the traditional agricultural work (Vesala & Vesala, 2010), we are faced with

an interesting shift. In our efforts to become the ideal entrepreneurial individual in every field of life as best portrayed by the start-up entrepreneur, in our efficient and self-reliable ethos of innovation we all want to rhetorically become “producers of the common good”. The entrepreneur allegedly then becomes the producer – they *become farmers*. Whether this is in fact still contributing to common good, is an empirical question and up to debate.

In the introduction to *Class inequality in Austerity Britain* (2012) Will Atkinson, Steven Roberts and Mike Savage note that as Norbert Elias claimed, sociology is a myth buster of folk beliefs and misconceptions that according to Bourdieu are “wielded by the dominant in the reproduction of inequality” (Atkinson et al., 2012, p. 3). The role of sociology is then as a “means of defence against symbolic domination” to uncover all ideas underpinning government rhetoric. The neoliberal ideas of entrepreneurial discourse that have become common sense, are of no exception and it is through “rigorous empirical research [that] the true winners of the current political-economic moment must be unmasked” (Atkinson et al., 2012, p. 3).

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