



**From Doing to Being: An Explorative Study into the  
Personal Development Process of Entrepreneurs and  
the Role of the Comfort Zone**

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## **Abstract**

Entrepreneurship is increasingly conceptualized as an intrapersonal developmental phenomenon shaped by psychological, cognitive, and affective dynamics. Recent research highlights the relevance of personal boundaries and the comfort zone as regulatory structures that influence entrepreneurial emergence. This master's thesis investigates how founders articulate their developmental progression toward entrepreneurship and how the comfort zone functions as a mechanism structuring this process. An inductive qualitative design was employed, drawing on semi-structured interviews with 17 founders at different entrepreneurial stages and two external experts, analyzed through grounded theory methodology. The findings conceptualize entrepreneurship as an iterative developmental progression rather than a discrete decision. Central to this progression are recurrent transitions beyond the comfort zone, which trigger phases of uncertainty, emotional strain, and cognitive disruption. These states serve as catalysts for learning, adaptation, and behavioral recalibration. Challenges such as perfectionism or financial risk appear as structurally embedded features of entrepreneurial development rather than anomalies. The comfort zone emerges as a subjective system of perceived safety, predictability, and control that stabilizes functioning but constrains developmental expansion. Growth occurs where individuals act despite lacking security and intentionally expose themselves to uncertainty. Through repeated engagement with ambiguous situations, threat perceptions diminish, the action repertoire expands, and self-efficacy increases. Over time, this dynamic fosters a reconfiguration of self-understanding in which entrepreneurship becomes internalized as an element of personal identity.

**Keywords:** entrepreneurship, comfort zone, iterative development progression, recurrent transitions, self-efficacy, personal identity

**Title:** How do founders describe their personal development process for entrepreneurship and what role does the comfort zone play in this?

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## **Resumo**

O empreendedorismo é cada vez mais conceptualizado como um fenómeno de desenvolvimento intrapessoal moldado por dinâmicas psicológicas, cognitivas e afetivas. Pesquisas recentes destacam a relevância dos limites pessoais e da zona de conforto como estruturas regulatórias que influenciam o surgimento empreendedor. Esta tese de mestrado investiga como os fundadores articulam a sua progressão de desenvolvimento rumo ao empreendedorismo e como a zona de conforto funciona como um mecanismo que estrutura este processo. Foi utilizado um desenho qualitativo indutivo, baseado em entrevistas semi-estruturadas com fundadores em diferentes fases empreendedoras e dois especialistas externos, analisadas através de uma metodologia de teoria fundamentada em dados. Os resultados conceptualizam o empreendedorismo como uma progressão iterativa do desenvolvimento, em vez de uma decisão discreta. No centro desta progressão estão as transições recorrentes para além da zona de conforto, que desencadeiam fases de incerteza, tensão emocional e perturbação cognitiva. Estes estados servem como catalisadores para a aprendizagem, adaptação e recalibração comportamental. Desafios como o perfeccionismo ou o risco financeiro aparecem como características estruturalmente embutidas do desenvolvimento empreendedor, em vez de anomalias. A zona de conforto emerge como um sistema subjetivo de segurança percebida, previsibilidade e controlo que estabiliza o funcionamento, mas limita a expansão do desenvolvimento. Através do envolvimento repetido com situações ambíguas, as perceções de ameaça diminuem, o repertório de ações expande-se e a autoeficácia aumenta. Com o tempo, esta dinâmica promove uma reconfiguração da autoperceção em que o empreendedorismo se torna interiorizado como um elemento da identidade pessoal.

**Palavras-chave:** empreendedorismo, zona de conforto, progressão iterativa do desenvolvimento, transições recorrentes, autoeficácia, identidade pessoal

**Título:** Como descrevem os fundadores o seu processo de desenvolvimento pessoal para o empreendedorismo e que papel desempenha a zona de conforto nisso?

**Autora:** Lena Marie Steinhuber

## **Acknowledgement**

After an intensive and incredibly enriching time, my studies at the Católica Lisbon School of Business & Economics are now coming to an end. This master's program was much more than just an academic period for me, it was a phase full of personal development, new challenges and many moments in which I surpassed myself. Especially the work on my master's thesis was a real emotional roller coaster ride: demanding, sometimes exhausting, but in the end even more fulfilling and associated with great pride. However, none of this would have been possible without the support of many wonderful people. First, I would like to thank my supervisor, Professor Cristina Mendonça, from the bottom of my heart. Her professional expertise, her valuable input and her empathetic manner have accompanied me through the entire research process and have always given me the necessary confidence. A very special thank you goes to my family, who have always been a reliable support for me. Your unconditional faith in me and your continuous support have given me the security to go through the challenging phases of this process. I also thank my great friends. Thank you for your encouragement, your support and for being by my side. Finally, I would like to thank all the interviewees of this study. Without your openness, your time and your valuable insights, this work would not have been possible. Our conversations were not only of great importance for my research, but also an enormous source of inspiration for me personally.

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# 1 Introduction

The importance of entrepreneurship in society has become increasingly evident in the post-COVID-19 environment. Even before the pandemic, interest in entrepreneurship had been growing due to its economic and social relevance (Solomon & Mathias, 2020; Zhou, 2011). In recent years, this trend has intensified: with 3,568 new company formations, startup activity reached an all-time high in 2025, representing a 29% increase compared to 2024 and surpassing the previous record set in 2021 (Hirschfeld et al., 2025). Young companies contribute not only by introducing new technologies and business models into specialized niches, but also by driving innovation and renewal across the economy as a whole (Lindberg et al., 2017b). Despite the growing popularity of entrepreneurship, there is still an ongoing debate regarding what the concept entails (Ratten & Usmanij, 2021). This ambiguity arises because the term entrepreneurship is used differently depending on context and disciplinary perspective (Ratten et al., 2017). For some scholars, entrepreneurship is closely associated with business creation, self-employment, business development, innovation of products and services, and firm growth (Lackéus, 2015). Others conceptualize entrepreneurship more broadly as a mindset or a way of behaving (Solomon & Mathias, 2020). From this perspective, entrepreneurship encompasses transferable life skills such as autonomy, creativity, initiative-taking, and a willingness to accept risk, all in connection with value creation (Lackéus, 2015).

If entrepreneurship is understood as a mindset rather than merely an economic activity, the question arises as to how such a mindset can be developed. Fretschner and Weber (2013) argue that entrepreneurship can be learned. Accordingly, the path toward entrepreneurship is increasingly regarded as a deliberate and goal-oriented learning process (Esmi et al., 2015), in which individuals who are not initially entrepreneurs develop entrepreneurial values, attitudes, behaviors, and competencies (Alourhzal & Hattabou, 2021; Fayolle & Gailly, 2008; Mwasalwiba, 2010).

Van Gelderen (2023) has examined this learning process in depth, focusing on factors that foster both competence development and the formation of an entrepreneurial mindset. His approach is based on the comfort zone model, which seeks to trigger learning processes by encouraging individuals to engage with challenging situations and thereby enable sustainable learning experiences. According to this model, individuals enhance their performance and personal development by temporarily leaving their comfort zone and adapting to new demands within an optimal performance zone. Through this process, learning and growth occur, ultimately

leading to the expansion of the individual's comfort zone (Van Gelderen, 2023; White, 2008; Brown, 2008).

The comfort zone is commonly defined as a behavioral and psychological state in which individuals experience familiarity, perceived safety, and relatively low levels of anxiety (White, 2008). It encompasses the physical and psychological spaces in which individuals feel comfortable, protected, and in control (Celis, 2017). While remaining within the comfort zone may provide stability, learning and development typically require individuals to move beyond this state and confront uncertainty and discomfort.

Although extensive research exists on entrepreneurship as well as on the comfort zone model, the integration of these two perspectives remains relatively underexplored. In particular, little is known about how entrepreneurs experience their personal development process in relation to leaving their comfort zone. Therefore, this study aims to examine the developmental process toward entrepreneurship and to analyze the role and relevance of the comfort zone model within this process. This leads to the following central research question:

RQ: How do founders describe their personal development process toward entrepreneurship, and what role does the comfort zone play in this process?

To answer this research question, this thesis is structured as follows. Chapter 1 provides the introduction. Chapter 2 presents the theoretical background by defining entrepreneurship and the comfort zone model and the developing process towards entrepreneurship. Chapter 3 outlines the methodology, including the qualitative research design and the conduct of guideline-based interviews. Chapter 4 presents empirical findings derived from qualitative analysis. Chapter 5 discusses these findings in relation to existing literature and outlines implications for theory and practice. Finally, Chapter 6 provides the conclusion.

## **2 Literature Review**

To address the research question, an analysis of the existing literature is required to derive precise definitions of entrepreneurship, the comfort zone, and the interrelations between them.

## 2.1 Entrepreneurship

Different authors define entrepreneurship in different ways. In fact, Schlichte and Junge (2024) identified three key theoretical perspectives on entrepreneurship, whose origins lie in the works of Schumpeter (1934), Kirzner (1978), and Knight (1921).

First, Schumpeter defines entrepreneurship as the economic function of carrying out innovation that disrupts the circular flow of equilibrium from within the economic system (Schumpeter, 1934). Economic development occurs only when entrepreneurs introduce new combinations of resources, thereby generating discontinuous change (Schumpeter, 1934).

Second, for Kirzner (1978), entrepreneurship is defined by alertness to previously unnoticed opportunities for profit. The entrepreneur is someone who perceives discrepancies in the market such as price differences, unmet consumer demands, or misallocated resources that exist because knowledge is imperfect and dispersed (Kirzner, 1978). Entrepreneurial action consists in the discovery of these opportunities and the subsequent exploitation of them (Foss & Klein, 2009; Kirzner, 1978; Yu, 2001).

Finally, for Knight, entrepreneurship is defined by the exercise of judgment under conditions of true uncertainty, where future outcomes cannot be known or assigned objective probabilities (Knight, 1921). The entrepreneur is the economic agent who makes decisions and commits resources in situations where uncertainty cannot be calculated, or contracted away (Foss & Klein, 2012; Knight, 1921). Because production requires action in advance of market outcomes, entrepreneurs must rely on subjective judgment rather than measurable risk, and they bear full responsibility for the consequences of their decisions (Brooke, 2010; Knight, 1921).

Building upon these three theoretical pillars, the field transitioned toward a more process-oriented perspective at the turn of the century. Notably, Shane and Venkataraman (2000) developed an influential approach within entrepreneurship research. At its core are (1) the process of entrepreneurial opportunities, their discovery or creation, evaluation, and exploitation and (2) the set of individuals who identify, develop, assess, and exploit these opportunities (Davidsson, 2015; Eckhardt & Shane, 2003; Schlichte & Junge, 2024; Shane & Venkataraman, 2000). The interplay between opportunities and entrepreneurial actors is commonly referred to as the individual opportunity nexus (Busenitz et al., 2003; Davidsson, 2015; Shane & Venkataraman, 2000).

## **2.2 Entrepreneurial Competencies and Mindset**

Entrepreneurial competencies and mindset are important factors for entrepreneurship (Lackéus, 2015; Lilleväli & Täks, 2017; Lindberg et al., 2017; Nabi et al., 2017). While competence denotes the possession of the requisite skills to fulfill a task (Van Gelderen, 2020), the individual mindset determines the attitudinal approach, thereby establishing the motivational foundation for the activation of these competencies (Lindberg et al., 2017). Van Gelderen (2023) further suggests a reciprocal relationship between entrepreneurial mindset and entrepreneurial competencies, arguing that individuals with an entrepreneurial mindset require entrepreneurial competencies, and that developing entrepreneurial competencies in turn contributes to the development of an entrepreneurial mindset. Both concepts will be delineated in greater detail in the following.

Entrepreneurial competencies refer to the combined and integrated components of knowledge, skills, and attitudes (Van Gelderen, 2020; Mitchell et al., 2002) that are oriented toward how well individuals are prepared for entrepreneurial decisions and actions (Gibb, 1993; Bacigalupo et al., 2016; Lilleväli & Täks, 2017). Competencies are often not fixed character traits but psychological constructs that can be developed and learned through experience and training (Kyndt & Baert, 2015; Lackéus, 2020).

The entrepreneurial mindset is widely regarded as a key element of entrepreneurial effectiveness within the entrepreneurship process (QAA, 2018; Lindberg et al., 2017; Hultén & Tumunbayarova, 2020). It is a cognitive phenomenon reflecting a deep yet malleable cognitive structure (Krueger Jr., 2007). In entrepreneurship literature, the concept has increasingly been defined in a more systematic way in recent years (Naumann, 2017; Daspit et al., 2021; Kuratko et al., 2021). Daspit et al. (2021) define an entrepreneurial mindset as “a cognitive perspective that enables an individual to create value by recognizing and pursuing opportunities, making decisions under conditions of limited information, and remaining adaptable and resilient in situations that are often uncertain and complex” (p. 6). This definition aligns with earlier conceptualizations that emphasize value creation and the recognition and exploitation of opportunities under uncertainty and complexity, as well as the importance of resilience (Bacigalupo et al., 2016; McMullen & Kier, 2016).

Schlichte and Junge (2024) identified key elements that define the entrepreneurial mindset. Furthermore, Daspit et al. (2021) developed a comprehensive framework through a systematic

review (see Figure 1). The following section outlines the central components of the entrepreneurial mindset based on Daspit et al.'s (2021) model, enriched by the perspectives of Schlichte and Junge (2024) as well as other significant contributions in the field.

The model conceptualizes the entrepreneurial mindset as a “cognitive engine” driven by specific antecedents at the individual, group, organizational, and environmental levels (Daspit et al., 2021). These drivers shape the ability to recognize opportunities and remain resilient under pressure. Among these are personality-related traits (Schlichte & Junge, 2024) such as affect (Baron, 2008; Cardon et al., 2012), alertness (Ardichvili et al., 2003), creativity (Dimov, 2007a; Shane & Nicolaou, 2014), curiosity (Arikan et al., 2020), and imagination (Chiles et al., 2007). In addition, proactivity and achievement striving can support entrepreneurs (Ratten & Jones, 2021). Although entrepreneurs often share certain common characteristics, research has so far failed to identify a unique set of personality traits that definitively characterizes the prototype of an entrepreneur (Brockhaus & Horowitz, 1986; Shaver, 1995).

Another crucial individual driver comprises psychological resources (Daspit et al., 2021; Schlichte & Junge, 2024). Three of these are particularly significant: self-efficacy, resilience (Hmieleski et al., 2015), and motivation. Entrepreneurial self-efficacy refers to an individual's belief in their ability to achieve desired outcomes and handle typical challenges during the start-up phase effectively (Ajzen, 2001; Bandura, 1997; Chen et al., 1998). Resilience is defined as the ability to emerge strengthened from adversity (Branicki et al., 2018). It is reinforced by optimism, learning orientation, and determination, explaining why entrepreneurs often take risks again despite setbacks (Chadwick & Raver, 2020). Motivation, serving as the third psychological resource, functions as a driving force that translates potential into concrete action (Blumberg & Pringle, 1982). It addresses the “why” of human behavior (Ryan & Deci, 2000). In the entrepreneurial context, intrinsic motivation is linked to autonomy and self-fulfillment, while extrinsic motivation is associated with financial rewards. Conversely, vulnerability, particularly the fear of failure, tends to inhibit the positive evaluation of opportunities (Mitchell & Shepherd, 2008).

As a third driver, Schlichte & Junge (2024) identified prior knowledge (Dimov, 2007b) and experience (Gruber et al., 2015). These shape which opportunities individuals perceive as attractive. Entrepreneurs are more likely to pursue opportunities that align with their existing knowledge base, as this reduces uncertainty and increases perceived feasibility (Haynie et al.,

2009). Industry-specific experience further facilitates the exploitation of opportunities through informational and network advantages (Dimov, 2010).

When this mindset is ultimately translated into action, the process is shaped by moderator such as sociocultural influences and environmental dynamism (Daspit et al., 2021). A supportive entrepreneurial ecosystem, characterized by access to capital, networks, and mentoring, acts as a catalyst for new venture creation (Cohen, 2006). Such ecosystems lower transaction costs and psychological barriers (Corvello et al., 2023).

Ultimately, this pathway leads to diverse outcomes, such as the development of an individual’s entrepreneurial identity or measurable results in a company’s strategy and financial performance (Daspit et al., 2021).

Figure1 illustrates a comprehensive framework of entrepreneurial mindset (Daspit et al., 2021).

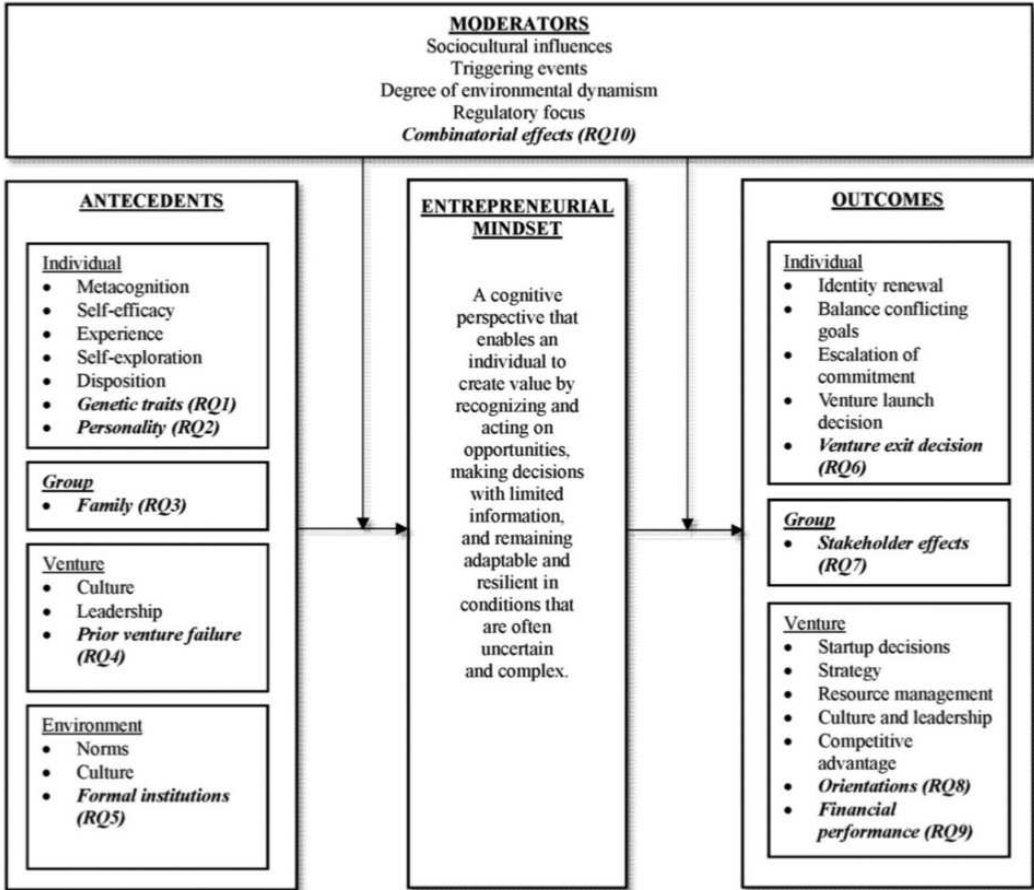


Figure 1: Frame work of entrepreneurial mindset

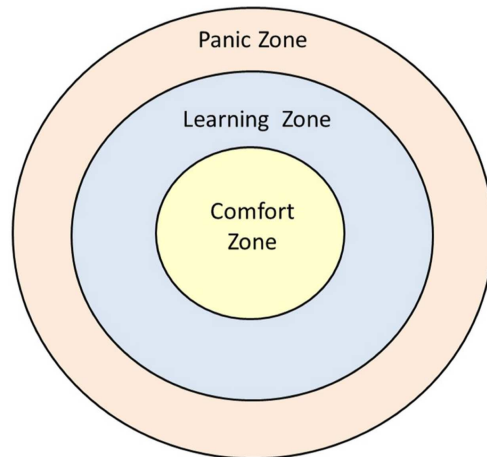
### 2.3 Comfort Zone

Originally appearing in the 1920s, the term "comfort zone" first referred to a literal physical environment, specifically the range of temperatures and surroundings where a person felt most comfortable (Ajzen, 2001). Subsequent research indicates that comfort zone later gained traction as a learning and development model, particularly during the 1990s, including within outdoor and adventure education, where it is used to frame growth through calibrated challenge beyond familiar routines (Brown, 2008). The inner circle in Figure 3 represents the comfort zone. The comfort zone describes a psychological state in which individuals fall back on familiar routines of action and find themselves in a largely fear-neutral situation (Bardwick, 1991). This condition is characterized by low perceived insecurity, stable behavioral patterns, and a high degree of subjectively perceived control (Brown, 2008). Outside the comfort zone, individuals are confronted with new, more uncertain, challenging, yet manageable demands (Brown, 2008; Nadler, 1995).

Under such conditions, participants may enter a zone that has been referred to as the learning zone, stretch zone, or also the growth zone, in which they may struggle and attempt to learn new behavioral patterns (Van Gelderen, 2023). Learning therefore takes place in this area, as existing competencies can be expanded and new skills can be developed (Van Gelderen, 2023). This shows parallels to the zone of proximal development according to Vygotsky (1980). Vygotsky describes learning as a process that takes place when tasks exceed the current level of competence but can be mastered with the help of social support or appropriate assistance (i.e., scaffolding). This is also the area in which the development of self-efficacy and expansion of competencies take place (White, 2008). When newly mastered behaviors become comfortable and turn into routine, the comfort zone expands (Van Gelderen, 2023).

It is also possible that a person figuratively speaking skips the learning zone and panics, enters the panic zone (Van Gelderen, 2023). Biologically, the brain strives for homeostasis and interprets uncertainty as a danger signal, which leads to activation of the stress system and limits cognitive control (Arnsten, 2009). In such situations, biological stress mechanisms such as the fight, flight or freeze response dominate, significantly impairing analytical thinking and learning (Starcke & Brand, 2016). This is further amplified by the avoidance paradox. Avoiding anxiety-provoking situations by remaining in the comfort zone or withdrawing directly back into the comfort zone (Van Gelderen, 2023) leads to short-term relief. However, this emotional reward negatively conditions the brain, which in the long-term increases fear and reduces one's

scope of action (Mowrer, 1960). This relationship between pressure and performance is best captured by the Yerkes-Dodson Law (1908). The simpler a task is, the faster it is performed under increasing stress; however, if the task is difficult and requires attention and motivation, there is a point at which additional stress has a negative effect on all processes (Yerkes & Dodson, 1908). Figure 2 shows the comfort zone learning model adopted from Panicucci (2007).



*Figure 2: Comfort zone model (Panicucci, 2007)*

Next, the drivers and character traits associated with leaving the comfort zone will be described. At the center of the decision whether people do something outside their comfort zone is an approach avoidance conflict. One weighs a possible reward against a potential threat and judges whether the expected benefits outweigh the perceived costs (Corr & Krupić, 2017; Sarasvathy, 2001). According to Kiknadze & Lear (2021), behavior outside the comfort zone is experienced especially when people assume they must exert conscious effort to overcome an avoidance motive triggered by fear of negative consequences.

When people talk about leaving their comfort zone, they therefore often refer to actions they can only bring themselves to do with difficulty such as risky activities, demanding social situations and the possibility of rejection, or pursuing ambitious goals where failure is possible, for example founding a company (Kiknadze & Lear, 2021). Fear of failure shows not only as concern about financial losses, but above all as a threat to social identity (Shepherd, 2003).

Often, perceived risks have a deterrent effect and prevent taking on challenges. In other cases, however, people manage to act with determination and effort despite uncertainty (Kiknadze & Lear, 2021). The motives are, first, the expectation that one's own life will improve (also the

strongest motive), second, enjoyment or the thrill of the experience, and third, the assumption that other people's lives will improve, which is rated by far the lowest (Kiknadze & Lear, 2021).

How willing people are to leave the comfort zone is related to several personality traits (Kiknadze & Lear, 2021). These include (a) neophilia, the tendency to seek out and enjoy new experiences, which is also reflected in sensation seeking, the pursuit of varied, novel, and intense experiences and the willingness to take physical, social, legal, or financial risks in order to do so (Hoyle et al., 2002; Zuckerman, 2015). Another important factor is a (b) growth mindset. Uncertainty is more likely to be interpreted as space for learning and development and thus as a necessary investment for achieving goals whereas people with a fixed self-concept perceive uncertainty as a threat to their identity (Dweck, 2006). Finally, (c) higher general self-efficacy plays a role. Those who believe they can cope with challenging or stressful situations are more willing to leave their comfort zone (Bandura, 1997; Schwarzer & Jerusalem, 1995). Such individuals are more likely to trust themselves to overcome obstacles, perceive rejection as less threatening and learn to reduce control, act more spontaneously, and move into implementation even without perfect preparation (Van Gelderen, 2023). At the same time, repeatedly and deliberately crossing the comfort zone can further strengthen self-efficacy (White, 2009).

Overall, leaving the comfort zone becomes more likely when people recognize their available resources like experience, knowledge, skills, network and have strategies for dealing with uncertainty, possible rejection, and potential failure (White, 2009).

## **2.4 Interrelation between Entrepreneurship and Comfort Zone**

This chapter examines how entrepreneurship, especially the entrepreneurial mindset and the comfort zone interacting. Entrepreneurship is learnable and can be specifically promoted through educational measures (Fretschner & Weber, 2013). Van Gelderen (2023) examines factors that promote competence development and the formation of an entrepreneurial mindset. Based on this, he developed an experiential learning format designed to train competencies such as generating ideas for opportunities, taking action, perseverance, networking and leveraging networks, teamwork, and persuading others (RezaeiZadeh et al., 2017). The format is grounded in a comfort zone model and aims to foster significant learning within a short period of time (Van Gelderen, 2023). Learning occurs when participants leave their comfort zone and have experiences that surprise them and lead to new insights, thereby disrupting routine patterns of

behavior (Newmark, 2017; Luna & Renninger, 2015). Moving from an initial comfort zone to a higher level of performance requires a transitional phase of growth the Optimal Performance Zone, where performance increases significantly before stabilizing at a new, superior comfort level. (White, 2008). This follows what Charles Handy calls a “sigmoid curve.” and is illustrated in Figure 3 (White, 2004).

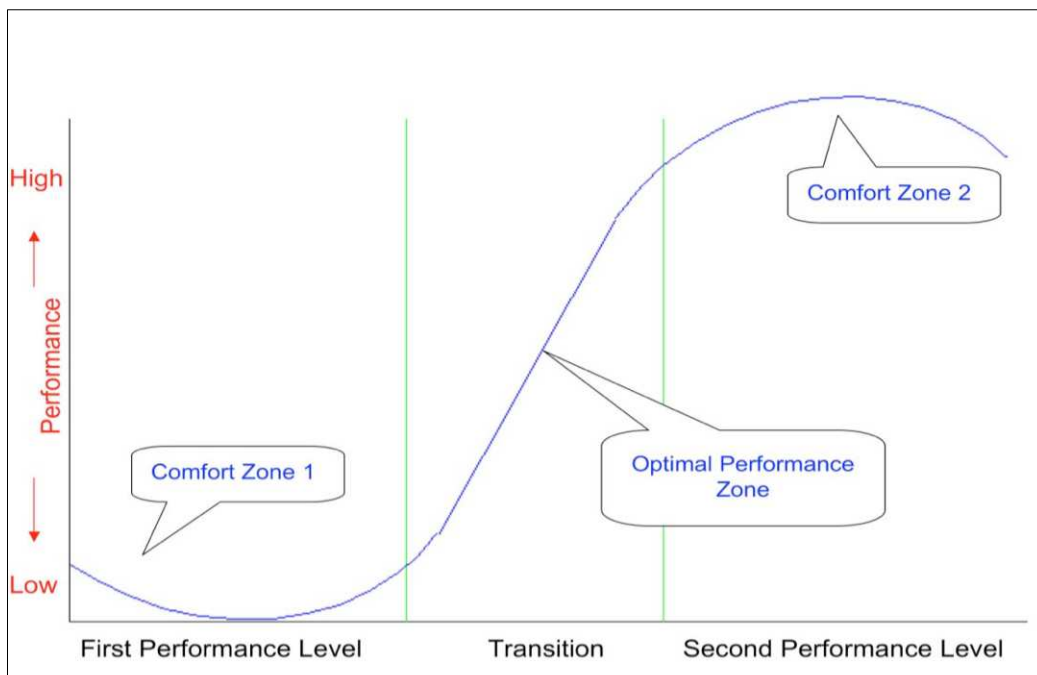


Figure 3: Transition between comfort zones (White, 2008)

The entrepreneurial learning process can be seen as the mentioned transition phase (Huang, S.-N., & Yang, C.-H. , 2022). Huang and Yang (2022) conceptualized the learning process through the for phases inspiration, engagement, exploitation, and sustainment. In the following, the phasis will be described in more detail.

The inspiration phase begins with the development of awareness about entrepreneurship, the formation of foundational knowledge, and the emergence of early recognition through “learning from feeling”, such as curiosity and initial motivation (Huang & Yang, 2022, p. 142).

The engagement phase focuses on nurturing an entrepreneurial mindset, assessing readiness, and strengthening confidence (Huang & Yang, 2022). During this stage, individuals evaluate how attractive and worthwhile an identified opportunity is and decide whether to pursue it

further (McMullen & Shepherd, 2006; Shane & Venkataraman, 2000; Wood & Williams, 2014).

In the exploitation phase, learning shifts decisively into action. Individuals build entrepreneurial capabilities, adopt a more execution-oriented mindset, and develop skills through “learning by thinking and doing,” including experimentation, problem-solving, and iterative adaptation (Huang & Yang, 2022, p.143).

Figure 4 summarizes the process of the entrepreneurial learning journey developed by Huang and Yang (Huang, S.-N., & Yang, C.-H. , 2022).

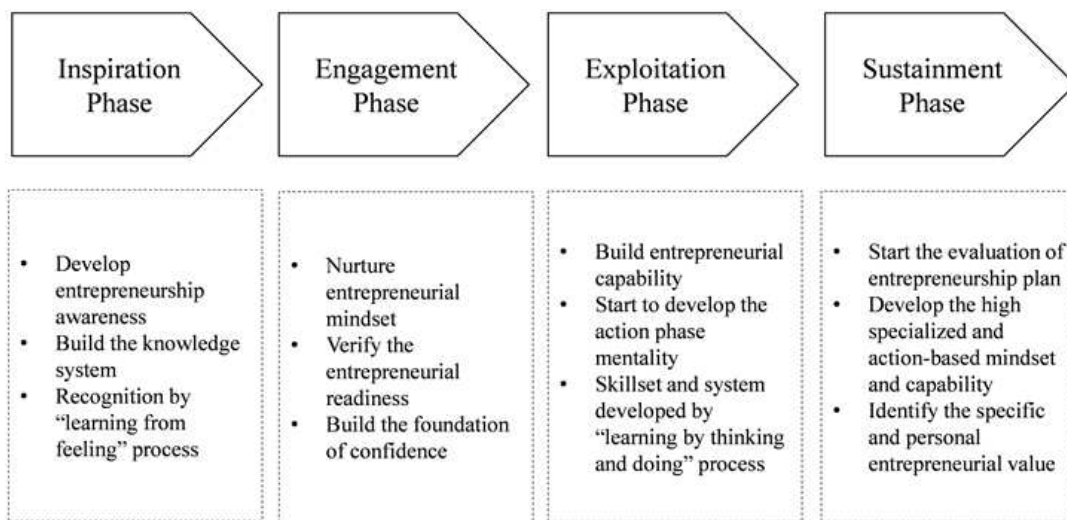


Figure 4: Entrepreneurial learning journey

Overall, this model highlights that entrepreneurial competence, and performance develops and increase over time and illustrates that growth requires consciously leaving established comfort zones during the whole transition process (Huang & Yang, 2022).

### 3 Methodology

This chapter presents the methodological approach of the present work. The aim is to describe the choice of research design, the process of data collection and the steps of data evaluation in a transparent and comprehensible way.

### **3.1 Research Design**

In the following the methodological approach of the study and the justification of the choice of a qualitative research design will be outlined (Gephart, 2004). A qualitative approach was selected for this thesis because the research question focuses on founders' subjective perceptions and complex developmental processes. Qualitative research is well suited to understanding social phenomena in context and from participants' insider perspectives, as well as identifying recurring patterns across individual experiences (Flick, 2002; Raithel, 2008; Saldana, 2011). It also allows for a depth of insight that standardized quantitative methods often cannot capture (Gläser & Laudel, 2010).

Data were collected through qualitative interviews, a key method in qualitative social research (Gläser & Laudel, 2010). Through direct interaction, interviews enable the collection of detailed narratives and support an in-depth understanding of personal and social processes (Arnould & Thompson, 2005; Creswell, 2007; Kuckartz et al., 2007).

### **3.2 Data Collection**

For this study, semi-structured interviews were selected because they are widely used in qualitative research and are particularly suitable for capturing perspectives (DiCicco-Bloom & Crabtree, 2006; Bortz & Döring, 2016; McGrath et al., 2019). They are advantageous when relevant expert knowledge is not fully known in advance, as they allow for probing, clarification, and the elicitation of exclusive insights (Atteslander, 2007; Gläser & Laudel, 2010; Kvale & Brinkmann, 2009; Qu & Dumay, 2011). Data collection is guided by an interview protocol that provides thematic structure while allowing flexibility in question wording and order; questions are formulated in an open and neutral manner (Bortz & Döring, 2006; Rubin & Rubin, 2012; Jamshed, 2014).

The interview guide was developed on the basis of the research question and the theoretical preparatory work and was divided into three phases. The introduction was formed by questions about the background of the foundation and personal motivation. In the main part, there was a detailed exploration of the development process, specific challenges and the role of the comfort zone, especially with regard to its abandonment, expansion and management. The interview concluded with a reflection on the changed self-image of the respondents and an outlook.

The full interview guide is provided in Appendix A. To ensure the highest possible flexibility for the participants and to be able to reach geographically dispersed experts, a hybrid interview setting was chosen. Of the total of 17 interviews conducted, nine interviews took place in presence, which enabled a particularly dense collection of non-verbal signals. The remaining eight interviews were conducted remotely via video conferencing software and a average conversation duration of about 45 minutes. All interviews were recorded with the consent of the participants and then transcribed verbatim using the software Fireflies.ai to enable a complete evaluation.

### **3.3 Sample Selection and Description of the Participants**

The recruitment of the interview partners was carried out according to the principle of purposeful sampling. The goal of purposeful sampling is to deliberately select interview partners who are most relevant and information-rich for answering the study's research question (Palinkas et al. 2015).

The primary selection criterion was that the persons had actively undergone a start-up process or had in-depth expertise in the entrepreneurship context. The aim was to achieve maximum variation in the sample to shed light on the phenomenon of the comfort zone from as many different perspectives as possible. The final sample was made up of 17 participants and had a high degree of heterogeneity in terms of age, gender, start-up status and industry affiliation. The age of the respondents ranged from 24 to 59 years, which means that both the perspectives of Gen Z and those of more experienced generations of entrepreneurs were represented. The gender distribution comprised 13 male and four female participants. In terms of entrepreneurial status, the sample covered the entire life cycle of entrepreneurship as well as external expert perspectives. Eight people were currently in the early stage and were at the beginning of their entrepreneurial journey. Six other people were already experienced in everyday business and were driving the growth of their company (growth/mid-stage). A retrospective view was provided by three people who had already left or ended their start-up, whether through a successful sale (exit) or for other reasons.

A special feature of the sample is the mapping of specific social dynamics that influence the start-up process. For example, two of the respondents founded together as a couple, which implies a specific overlapping of private and professional comfort zones. Two other people were co-founders who were currently building a company together. In addition, three people

worked in the same industry and were well networked with each other, which allows conclusions to be drawn about industry-specific challenges and the exchange in peer groups. To avoid industry-specific biases, start-ups came from various sectors, including technology and AI, health and psychology, food innovation, mobility, and the financial and marketing sectors. A detailed overview of all interviewees is listed in Table 1.

Participants	Gender	Age	Nationality	Entrepreneurial context	Status	Interview length
P 1	Male	34	German	Investment advisors	early stage	54 min
P 2	Male	34	German	Finance/ Investment Advisory	early stage	1:12 hrs
P 3	Male	25	German	AI, automation of processes in German SMEs	early stage	1:09 hrs
P 4	Male	24	German	AI, automation of processes in German SMEs	early stage	45 min
P 5	Female	27	German	Founded in Food innovation	early stage	55 min
P 6	Male	26	German	App to improve health	early stage	42 min
P 7	Male	25	German	Digital product for urban mobility	ended	45 min
P 8	Male	28	German	Digital education product	experienced	50 min
P 9	Female	24	German	App woman health	early stage	22 min
P 10	Female	25	German	Positive Psychology App	early stage	37 min
P 11	Male	29	German	Founded in Food innovation	experienced	42 min
P 12	Male	33	German	AI companies	ended	57 min
P 13	Male	58	German	Investment advice	experienced	57 min
P 14	Male	27	German	Marketing Agency	experienced	48 min
P 15	Female	59	German	Psychology council	ended	40 min
P 16	Male	34	German	Professor in entrepreneurship	experienced	41 min
P17	Male	43	German	IT company	experienced	21 min

*Table 1: List of participants*

### **3.4 Data Analysis**

A systematic content analysis based on the grounded theory approach by Strauss and Corbin (1990) was conducted to analyze the data of this study. This approach aims to systematically evaluate the collected data in order to inductively develop key categories and an explanatory model or theory from it (Strauss & Corbin, 1990). Accordingly, the categories were not derived a priori from existing theories but were developed emergently from the textual material. The goal of the category development was not only to structure the material, but to develop an explanatory model that captures the central interrelationships and dynamics of the personal

developmental process toward entrepreneurship described by the founders, as well as the role of the comfort zone within this process. This method analyzes expert interviews systematically by extracting relevant information from the transcripts (Gläser & Laudel, 2010). All interviews were audio-recorded using a smartphone and subsequently transcribed. After transcription, the audio files were listened to again and compared with the transcripts in order to correct any possible discrepancies (Misoch, 2015). The analysis process followed an iterative and rule-based procedure, guided by the methodology of Gioia et al. (2012), and was carried out using the software MAXQDA. In a first step, the entire material was analyzed line by line as part of initial coding. Relevant passages were assigned initial, data-near, and descriptive codes. In a second step, these codes were examined for similarities in content, grouped, and merged into higher-order clusters. Through ongoing comparisons and abstraction processes, theoretically refined categories were successively developed from these clusters. The resulting category system comprises several main categories as well as corresponding subcategories. To ensure consistency and traceability of the analysis, the entire dataset was finally re-coded using the final category system. This category system forms the structuring foundation of the results section of this thesis. The presentation of the analysis results follows the distinction between first-order concepts and theoretically abstracted second-order concepts according to Gioia et al. (2012). This approach enables transparent tracing of the transition from the empirical data to the theoretical consolidation of the results. The resulting structure is shown in Figure 5.

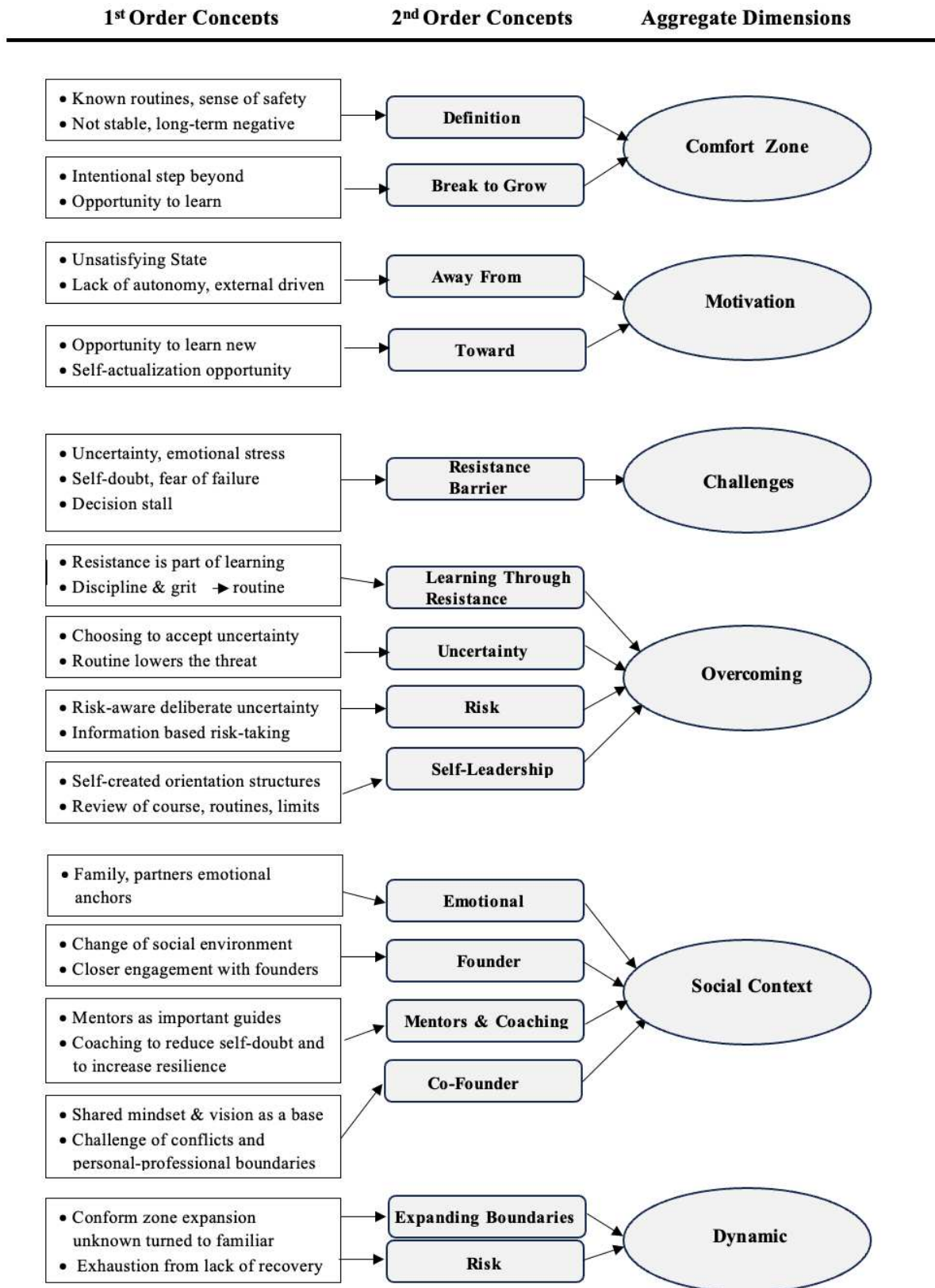


Figure 5: Data structure

## **4 Results**

### **4.1 Comfort Zone**

"Comfort zone [...] is very subjective [...]" (P3) and most of the participants described it as a state in which they move within familiar routines and environments (P1, P3, P4, P6, P8, P11, P12, P13, P14, P15). This state is characterized by a sense of security and control. Recurring processes, predictability and a low degree of uncertainty are cited as central characteristics. The participants report low emotional distress. For example, P13 mentioned the following:

"Comfort zone is called habits. [...]. You walk through life with little effort. Save energy because you don't have to move out. So that means, you already know all that, you already have all that, nothing new, that's comfortable"

Furthermore, permanent persistence was viewed as often having negative connotations, associated with boredom, underchallenge and the feeling of stagnation (P1, P3, P5, P6, P7, P8, P10). P5 underlined this with the following statement:

"I get bored quickly when I'm in my comfort zone. So I don't think I'm generally a person who likes to stay in my comfort zone now. And what I also think is, I've never learned as much as when I left my comfort zone"

Leaving the comfort zone is presented by most interviewees as a conscious step that is associated with uncertainty, but at the same time opens up opportunities to learning new skills (P1, P3, P4, P5, P6, P7, P8, P9, P10, P13, P14, P15). One respondent describes this transition as a "risk" because you leave "your environment, your routine" (P14), but at the same time as an "opportunity to learn something new" (P14). In this ambivalence, fear and curiosity are mentioned in parallel: "The familiar leaves [...] is somewhere a bit fraught with fear [...] and partly with curiosity" (P15). A prerequisite for leaving the comfort zone and thus the transition to a so-called "development zone" is also the willingness to accept additional effort and changed ways of acting (P13, P14).

### **4.2 Motivation**

The interviews made it clear that a specific motivational situation forms the starting point of the entrepreneurial development process. Two basic thrusts can be identified, the turning away from unsatisfactory professional situations "away from motivation" (P1) and the active turn towards new creative possibilities "towards motivation" (P1). Both dynamics often act as a complement.

The "away from motivation" is primarily characterized by a deep dissatisfaction with the previous employment relationship (P1, P3, P4). One of the interviewees stated: "I have the feeling that my current job does not fulfill me completely" (P4). The respondents often described their situation at the time as "not attractive enough" (P13) and "limited" (P1, P14). Central points of criticism were a lack of "self-determination" (P1, P4) of the activity. The lack of "development opportunities" (P13) was particularly emphasized (P1, P4, P13, P14). Being an employee is often perceived as a "corset" that inhibits professional growth rather than promoting it (P14).

The "toward-motivation" (P1) proves to be the stronger and more multifaceted driving force in the data. In the stories, this is closely linked to a clear goal and a personal "why" (P1, P2, P3, P10, P11, P13).

"If the why is not strong enough and the goal is not clear, you will not be able to muster energy [...]. So if you don't have goals yourself, then you're better off working for someone else's goals [...]. But if you clearly know your why, be it freedom, be it being able to decide freely, be it no matter what, be it wanting to build up a lot financially or whatever, then you have a drive" (P13).

A main component of one's own purpose is the desire for self-determination (P1, P2, P3, P7, P8, P9, P10, P11, P13, P15). One interviewee commented: "I want to be self-employed, and I don't want to be employed there at all, because then I can do it the way I want to" (P15). Flexibility and the freedom to make decisions without hierarchical approval processes are in the foreground here (P3, P10). Closely linked to "autonomy" is the need to create "something of one's own" (P4, P5, P10). The interviewees report on the motivation to experience immediate self-efficacy, in other words to feel the direct connection between their own effort and the result. This process of creation is often described emotionally as "joy" (P1, P2, P6, P11, P12, P13) and "adrenaline rush" (P5, P6, P17). Beyond the pure end in itself, many founders describe the desire to achieve impact and self-actualization (P1, P3, P4, P5, P7, P8, P10, P12, P13, P14). Some participants have high financial goals and perceive entrepreneurship as the path of fulfilling them (P1, P2, P3, P5, P5, P7, P8).

"The Porsche has to be brought in in the next five years, [...]. So I would like to start my own business, just to have the freedom to make decisions, to be able to enforce them, to be flexible, to be able to shape things the way I want and not have to justify myself to someone else or, in case of doubt, not even have the authority to do certain things. So yes, the financial is one thing and that's all well and good, but there's more to it" (P 3).

### 4.3 Challenges

Despite the high level of motivation that prevails among the respondents, it becomes clear in the interviews that the step towards entrepreneurship is associated with a variety of challenges like insecurities, “fearfulness “(P15) and emotional stress (P10, P13, P15). Several interviewees report doubts about their own abilities (P1, P3, P6), especially the burden of high responsibility is also mentioned by the participants (P6, P12, P15). In some cases, this experience is explicitly referred to as impostor syndrome. "Perfectionism" (P3, P10) sometimes leads to decisions or actions being postponed. Procrastination (P3, P9) is described as a central obstacle: "If there is a chance of failure, I tend to start procrastinating rather than get into action. That's the biggest barrier for me at the beginning" (P3). Everyday business life is also experienced as an emotional rollercoaster. The interviewees report phases of euphoria, but also frustration and exhaustion. The worry of failure (P3, P9, P11) and the fear of rejection (P9, P11) are repeatedly mentioned as stressful. The high workload and the need to cope with many tasks at the same time are experienced as demanding. P3 mentioned, "And that's actually the biggest challenge I have for myself at the moment with this whole topic of entrepreneurship and start-ups, because you have to try, but in case of doubt you really lose a lot of time that you just can't get back". Financial uncertainty adds to this burden: "You go in with a lot of uncertainty, especially financially. This fear of not getting out of the red is already very present" (P5).

### 4.4 Resistance as Part of the Process

However, the challenges of entrepreneurship are not described by the respondents as an exception, but as a normal part of learning and adaptation processes “that one grows into” (P6, P8). P13 underlined this as following:

"To be very clearly aware that this is a normal process when learning new things. You'll have almost nothing you say I've never done this before and it's already working great. [...] You don't enjoy that at first [...]. That means first close your eyes and get through it“ (P13).

Resistance is understood by the respondents as a necessary component of personal development. "Resistance is downstream growth. You just have to overcome resistance first and then you continue to grow [...]. But the task makes the person the person who can solve the task" (P2). Many participants (P3, P7, P8, P9, P12, P13) mentioned "the importance of "Resilience, [...] to be able to endure quite a bit" (P8). Several participants described that perseverance is important to do things that are not enjoyable (P3, P8, P11). They reported that many people do not keep up this process long enough and therefore return to old routines at an

early stage (P3, P6). Participant 3 substantiates this in the following: "Well, just do it, constantly remember why. [...] It was actually a daily fight against myself, the one and a half to two years, I would say, until it became more natural at some point" (P3). However, with increasing duration and repetition, the initial effort is perceived as decreasing. New behaviors gradually establish themselves as routines: "It always feels uncomfortable and it's a matter of holding out long enough until it becomes a new habit" (P13). In addition, P3 describes the development of discipline as a skill: "And that's when I developed this drive and this understanding of what it actually means to have discipline, to get up every day, to do what you don't really want to do, because in case of doubt you know what it will be for in the long term at some point" (P3).

#### **4.5 Vision and Goals**

The participants describe the necessity of a "why" or a vision (P1, P2, P3, P9, P10, P11 P13, P14), which are sometimes so vast that they lie beyond the "limits of imagination" (P2). According to P3:

"You have to have something you're working toward, your own why, that isn't set too low. If you have that, then I think you can also go through valleys of tears relatively easily. If you don't know what you're doing it for, you won't do it. You won't do the difficult things either".

Participant 13 adds that there must be enough inherent power in the vision; otherwise, one will not take action in that direction. To achieve this, the respondents use goals to make the vision tangible (P1, P2, P3, P13, P14). According to P2, "goals are visions with a date meaning they are scheduled [...] something very concrete but also realistic". Goals only gain traction through a very precise mental image, ranging from the floor plan of a house (P3) to specific revenue figures (P1). Additionally, P1 mentions that he consciously sets his goals outside of his comfort zone, as he otherwise would not make progress but according to P2, goals should not be overly ambitious, as this leads to internal resistance. Achieving these goals requires discipline, as P3 explained, "You have to be relatively ambitious and then you have to hold yourself accountable, because you'll likely relapse into poor behaviors and then fail to reach the goal". However, P2 mentioned that many people struggle to define concrete goals:

"Most people could do significantly more than what they are currently doing, but they don't commit to it because if they committed to writing down a goal, they would have to take responsibility if it doesn't work out [...] in that case, they should just work for the goals of others" (P2).

Several participants use visual aids such as vision boards or desktop wallpapers (P2) to keep their ambitions in sight daily (P14). P14 described establishing a system that breaks goals down

into cycles: weeks, months, quarters, and years. This regular reflection serves to direct focus toward the most important "construction sites" and to set priorities.

#### **4.6 Attitude towards Uncertainty and Risk**

Many interviewees also reported that they act repeatedly, even though they do not yet feel ready in the respective situation, and it's more about learning by doing (P6, P8, P11). Uncertainty is not avoided, but consciously accepted (P4, P5, P11, P15). Several respondents describe this process as a form of training in which habituation is achieved through repeated confrontation with uncertainty. P15 used the metaphor of an "uncertainty muscle" that grows through stress. The interviewees describe that uncertainty does not disappear completely through this process, but it does lose its threatening nature. One person also reports that in uncertain situations, they are less looking for external security and more increasingly locating security within themselves. P13 described this as following.

"People often look for security on the outside [...] felt for myself early on that I was the security. Not an employer or a contract, but what I can do. And if I can do a lot, I'm safe" (P13).

The interviewees also report that entrepreneurial action is associated with the willingness to take risks (P1, P4, P5, P6, P10, P12, P13, P14, P15). However, this willingness to take risks is not described as an unreflective willingness to take risks, but as a conscious and deliberative approach to uncertainty (P4). Several participants emphasized that they do not perceive themselves as strongly risk-averse, but consider decisions carefully (P4, P10, P12, P13, P14, P15). This is how one interviewee describes it:

"Well, I think I have to be willing to take a certain risk if I want to start a business. I think that would be too risky for many. That's why I'm not very risk-averse now, I'd say. So that I really, before I make a decision or something, that I weigh up all possible scenarios and try to think ahead a little bit, okay, if I decide like that, what happens then? But: My will to found a company and somehow exert influence myself prevails. That's somehow more important to me than the risk that arises from it" (P10).

Another participant also described that risks are mainly taken when there is an appropriate relationship between potential risk and expected return:

"I am generally relatively willing to take risks, but for me it is important to be able to assess the risks. And of course, that's what you just get with experience and then of course you have to think for yourself, what level of risk am I willing to take. I have to say, for me it's always a question of risk and return. So if the return is big enough, it's perfectly okay to take risks, but this risk return, it just has to fit" (P12).

Risk is also closely linked to one's own level of knowledge. One interviewee describes risk less as an objective variable and more as a consequence of a lack of information: "For me, risk arises

above all when I know too little. When I have enough information, it doesn't feel like risk anymore and that's why I try to just get more information, so to speak, to turn the word risk more and more into the word security" (P13). Overall, it can be seen that risk-taking in everyday business is understood as a reflected, information-based decision. One participant mentioned the resilience is helping with dealing with risk. Participant 3 mentioned the following: "And yes, the risk of failure is high, but for me it is not an obstacle. I believe that it is ultimately a question of how one deals with things, and that this is what makes the difference at the end of the day, resilience" (P3). Several participants (P3, P9, P12, P16) mentioned that it is important "having the courage to [...] being willing to take that risk" (P9).

The interviews show in addition that early socialization experiences of trust, support and freedom granted are described by the interviewees as an important basis for their later handling of uncertainty and risk (P3, P5, P9, P13, P14). These experiences are described by the interviewees as a resource that enables them to make courageous decisions and take entrepreneurial risks even in adulthood without experiencing them as existentially threatening. Participant P11 mentioned the following:

"So what I have to say, what I think was the biggest take away from my upbringing was that my parents, both of them, always gave me the feeling that no matter what I do, they are always proud of me. My mom always said that if I want to sell coconut on the beach I should do it, as long as it's what makes me happy, she's fine with it. I always knew that my parents were proud, no matter what I did. I think this gives me the opportunity to do everything I do independently of the love and approval of my parents" (P11).

#### **4.7 Self-Leadership in Everyday Business**

The respondents report that there are often no predetermined structures or processes in entrepreneurship at first, and that their own ordering and control mechanisms are specifically developed. These self-created structures serve as orientation aids and stabilizing elements in everyday life (P2, P3, P6, P11, P14). Fixed routines, such as in the morning or evening, as well as conscious daily planning are described as helpful in organizing everyday work and preventing excessive demands (P1, P2, P3, P13, P14). One interviewee described self-leadership as a deliberate change of role between entrepreneurial freedom and discipline:

"I am my own boss, but also my best employee. There are times when I work in the company, and times when I work on the company. And just the small difference, so I'm micro operative right now, or I'm macro strategic right now. This gives me structure in everyday life" (P2).

Participant 13 also emphasized that freedom in a business context goes hand in hand with obligation:

"Before freedom comes obligation. And now I'm relatively free, but I've noticed that lasting freedom also requires commitment. Commitment to always do certain things the same way, because these are your success routines. So people are successful when they have not somehow accidentally achieved a top performance, I would say, but when they can call it up again and again. And that means you have to develop routines and, in the best case, success routines that will also bring you to success. And if you don't have good routines, you won't succeed" (P13).

At the same time, the interviews show that structure must be finely balanced. Processes that are too rigid are perceived as restrictive, while a lack of structure can lead to disorientation. From the point of view of the respondents, the goal is a flexible form of stability that enables both productivity and creative freedom (P1).

Several interviewees also reported on the importance of consciously pausing in order to review one's own course, routines and stress limits (P3, P8, P11, P12, P13, P14). P13 mentioned about self reflection the following. "Self-reflection is essential. When you're very self-reflective, then [...] you experience yourself in a completely different way you can clearly sense what's good for you, what isn't, what you let go of, and what you change. And that's how you grow" (P13).

#### **4.8 Social Environment**

The participants emphasize the central importance of the social environment for their entrepreneurial career (all participants except P2, P4, P10 and P17).

In particular, it is emphasized that the people with whom one surrounds oneself have a significant influence on the direction in which personal attitudes, decisions and actions develop (P2, P9, P13, P14, P16). Participant 13 expresses this as follows: "Show me the five people you spend the most time with and I will tell you who you are and what you will achieve" (P13).

Family, partners and close friends are described by the interviewees primarily as an emotional safety net (P5, P6). This close environment offers support, understanding, and stability, especially in phases of psychological stress. At the same time, the opinion of close people is perceived as important. P4 describes this as follows: "It is very important to me, for example, the opinion of family and friends. [...] Especially people who also have an interest in my well-being give a different perspective" (P4).

Several interviewees report that the knowledge of a possible return to parental home or family support in an emergency is perceived as reassuring (P3, P4, P5, P6, P7, P8 P9, P14). P8 describes this as follows, "If I fall, I will be caught. [...] I didn't grow up very rich, but with enough certainty that an apartment or a house is where I could stay [...]. My family is very supportive"(P8). This stable private environment is often described by the interviewees as a necessary condition as a kind of "safe haven" that enables them to take risks and leave their comfort zone in their professional lives (P5).

In addition to the stable private environment, the interviewees report a conscious change in their social environment in the course of their entrepreneurial development (P7, P9, P11, P13). P9 mentioned, "your environment shapes you. And that's why I try very consciously to put myself into it" In doing so, contact with like-minded people, other founders and entrepreneurial networks is increasingly sought (P7, P9, P11, P12, P16). These people are described as "inspiring", "formative" and "helpful" (P7). The contact with other founders gives the feeling that you are not alone with challenges. P9 describes this as follows: "When you talk to other founders and hear about the problems they are struggling with, it's inspiring and motivating. [...] This supports and helps to continue working on one's own vision".

The role of mentors is highlighted as particularly important by several participants (P5, P6, P8, P9, P10, P11, P14). Mentors are described as orientation persons who help to classify uncertainties and reflect on decisions due to their advantage in experience (P14). Participant 2 reports retrospectively that he might not have dared to take the step into entrepreneurship without the support of a mentor.

„But my gut feeling tells me that he’s a good person, and I also think what he represents is cool. And then I got involved with the topic of entrepreneurship. I wouldn’t have done that on my own back then at 23. I mean, I wouldn’t have sat alone in some quiet little room thinking, “I’m going to build my own business now, make it big,” and so on. That just wouldn’t have been me. I probably would have ended up in a regular salaried job if I hadn’t met that person back then“ (P2).

At the same time, the lack of such a mentoring relationship is also addressed. In particular, several participants express the desire for a mentor, but report uncertainties regarding access to such people (P5, P8, P9, P16).

"Mentor figure in the first phase, unfortunately not. Unfortunately, I also have to say that it would have been better if they had had it or if I had looked for one. And now in that phase I'm already looking for mentors, being challenged or even kicking that ass" (P8).

Some interviewees also report that they have made use of professional support in the form of coaching or therapy (P1, P6, P9). P9 describes: "With the help of psychologists or external help, consciously sit down and say: Okay, I want to be more resilient" (P9). The external perspective is experienced as helpful in classifying self-doubt, working on personal issues and being able to reflect on one's own role as an entrepreneur (P1). P3 mentioned: "I believe that personality coaches or personal development coaches can make sense for people who really struggle and lack that sense of direction" (P3).

The most intensive form of social interaction is located in the founding team. Co-founders are described as central sparring partners with whom both successes and crises are shared (P5, P6, P7, P8, P10, P11, P12, P14, P12). Participant 5 stated the following

"Because we do it together, in the worst case, you know, if it really doesn't work out at all, we are two people, we share it all. So doing that alone is really a completely different challenge. Of course, you also share your profits, but you also share all the risks, all the costs. And that's just the point that makes the difference"

Several interviewees emphasize that team collaboration is perceived as a decisive factor for the company's success. As P14 put it: "In the end, the team is the most important thing. The Founder Constellation is actually the be-all and end-all of a good team and a good running company, I would say." While a common mindset and a shared vision are described as the basis, different professional competencies and strengths are considered particularly valuable (P7, P8, P10). At the same time, the cooperation in the founding team is described as emotionally intense and prone to conflict. Conflicts are experienced as stressful and can have a significant influence on the work process, as P6 stated:

"Team collaboration is underestimated. So, X and I, so, we were so close to quitting. We've already said that one of us has to go now. We said it wouldn't work because we argued so much, because we had completely different expectations. And then you're still kind of best friends and then you have such a love-hate relationship and I regularly really shit on him and he doesn't say anything and then I get even more sour than such a bad marriage. But we also talk to each other every day. I see his face every day. I think at some point it's just the way it is. But when we sit next to each other and work together, it's something completely different. But this remote is also the horror, because it creates inconsistencies. That's why I'm moving to his city now" (P6).

Two participants also report on the special constellation of founding a company together with their own partner (P5, P11). This is perceived as an additional challenge, as the separation of work and private life is more difficult:

"On the other hand, what I think is another challenge is to find it with your partner, because then this separation between work and private life and if you get annoyed at work, you still drag it into your private

situation. That's just one of those things where my partner and I are still somehow looking at how we can best adjust it. But I don't have a golden rule for it yet" (P11).

#### **4.9 Dynamics of the Zone Extension and Limits**

As a direct consequence of consistently leaving their comfort zones, participants experience a dynamic change in how they perceive themselves and their abilities, leading to meaningful personal growth (P2, P3, P5, P6, P7, P8, P9, P11, P13, P14). P3 mentioned:

“You learn a great deal of new things, and you see a great deal of new things. When I think about it, every time I’ve stepped outside my comfort zone, it’s actually been positive afterward because I experienced something I otherwise wouldn’t have experienced, because I did something different, and because it also helped move me forward in terms of my career. I have never learned as much as when I stepped outside my comfort zone. Every time I’ve left my comfort zone, it has had very positive outcomes”.

Situations that initially triggered fear or stress lose their threatening character through repetition and gain experience. Respondents also describe this as an "extension" of their comfort zone. The former unknown is integrated into the realm of the familiar. Successfully mastered challenges outside the comfort zone are described as an essential source of increased confidence in one's own abilities and self-efficacy (P2, P3, P5).

"But I also have, I think, that your comfort zone, which also expands. If you always do the same things, then your comfort zone is super small. But the more things you may be able to do and gain confidence in things you can't do before, because they are out of your comfort zone. Your comfort zone will just get bigger" (P3).

This growing confidence in being able to deal with the consequences of action forms the basis for making even bigger decisions in the future and further pushing one's own limits. This lowers the inhibition threshold for future ventures (P5, P10).

The more you leave your comfort zone, the more it expands and each step brings positive input, as P1 stated: “When your comfort zone keeps getting bigger, that means an increase in your quality of life, because I actually see the comfort zone circle as representing quality of life. I think that’s a really cool image and, for me, also a motivation to step outside my comfort zone“. Leaving the comfort zone is not described as a one-time event, but, according to the interviewees, an iterative process. P15 mentioned, "And that was a long phase, that was probably a year or what do I know, or it was like that again and again".

All of the participants mentioned that this ongoing process about leaving the comfort zone is essential for entrepreneurship. The Participants defining “Entrepreneurship, is about going out

of your comfort zone and risk taking over and over again. As long as you are an entrepreneur it will never stop" (P6). P16 stated also the following:

„Entrepreneurship, when you break it down, is usually characterized by high uncertainty and by the need to generate the greatest possible output with very limited available resources. And yes, when you're in that field when you start wanting to found something and work as an entrepreneur it's essentially inherent that you have to step outside your comfort zone, because so much is uncertain and insecure, and everything still has to be built from the ground up“ (P16).

The participants describe an internalization. While entrepreneurship is often only an activity "founding something" (P16) at the beginning, it is increasingly perceived as part of one's own personality during the process. You become an entrepreneur by experiencing and surviving challenges. P12 stated, "With many entrepreneurs, that they just grow super emotionally into their place".

Despite the positive assessment of growth, the data also point to risks. Permanent action outside the comfort zone without corresponding recovery phases is described as exhausting. Since the boundaries between work and private life are often blurred in entrepreneurship, recovery phases must be deliberately set. Physical activity, especially sports, is mentioned by several respondents as an integral part of stabilizing one's own performance (P1, P2, P3, P4, P6). Occasionally, interviewees also report on other strategies. As P6 says: "I smoke a lot of cannabis, [...] I do a lot of sports, I have very good friends, I go to church". These are not described as a long-term solution, but as individual ways of dealing with stress. Development Most of the participants (except P15;P17) mentioned it's not only the appeal of the new, but also the retreat into the safety of the comfort zone for regeneration, as participant P10 mentioned:

"But I think it's also dangerous when you're out of your comfort zone all the time [...]. I think that it just draws an extremely large amount of energy and you also need the energy to then deliver quality or to do your tasks well somehow, to learn effectively and then burn out much faster if you somehow draw energy all the time and then maybe don't have the time to replenish it, what you would be in your comfort zone " (P10).

## 5 Discussion

### 5.1 Summary of Results

The analysis of 17 semi-structured expert interviews with entrepreneurs identified key factors influencing the entrepreneurial development process and their close connection to the comfort zone theory. A central finding of the study is that personal growth as an entrepreneur necessitates leaving one's comfort zone to confront new challenges. This process successively strengthens self-confidence and the entrepreneurial mindset. However, consciously remaining within the comfort zone proves equally essential for regenerating energy reserves.

Regarding the first research question, 'How do entrepreneurs describe their developmental journey toward entrepreneurship?', the interview findings revealed a multi-layered process driven by a complex interplay of interdependent factors. At the core of this development lies the individual's intrinsic motivation and their fundamental 'why,' which serves as the primary catalyst for the transition into entrepreneurship. This journey is inherently characterized by uncertainty and risk. To navigate these challenges, participants emphasized the necessity of a growth mindset, underpinned by discipline, resilience, and high levels of self-efficacy. Such psychological resources enable founders to reframe setbacks as integral components of the learning cycle, allowing them to act even in the absence of perceived readiness. Furthermore, a supportive social environment and robust self-structural skills emerged as critical external and internal pillars. Ultimately, the data suggests that founding a venture is not a singular event, but an iterative process of identity construction, where entrepreneurial action and mindset gradually fuse into a coherent professional self.

Regarding the second research question „What role does the comfort zone play in this process?“ The results of the qualitative interviews show that the entrepreneurial development process is an iterative learning and development process that is significantly characterized by leaving, expanding, and consciously regulating one's individual comfort zone. Essential to this cycle is the return to the comfort zone. The comfort zone, which expands with each iteration, functions as a necessary space for regeneration, whose revisiting is indispensable for stabilizing and integrating new experiences. Thus, the comfort zone constitutes an integral component of the iterative entrepreneurial development process.

As a result of the analysis of the interview data, the entrepreneurial development process can be essentially characterized as a dynamic interplay between leaving the comfort zone, managing

uncertainty, and forming an entrepreneurial identity. This iterative process leads to an expansion of the individual comfort zone and is illustrated in Figure 6.

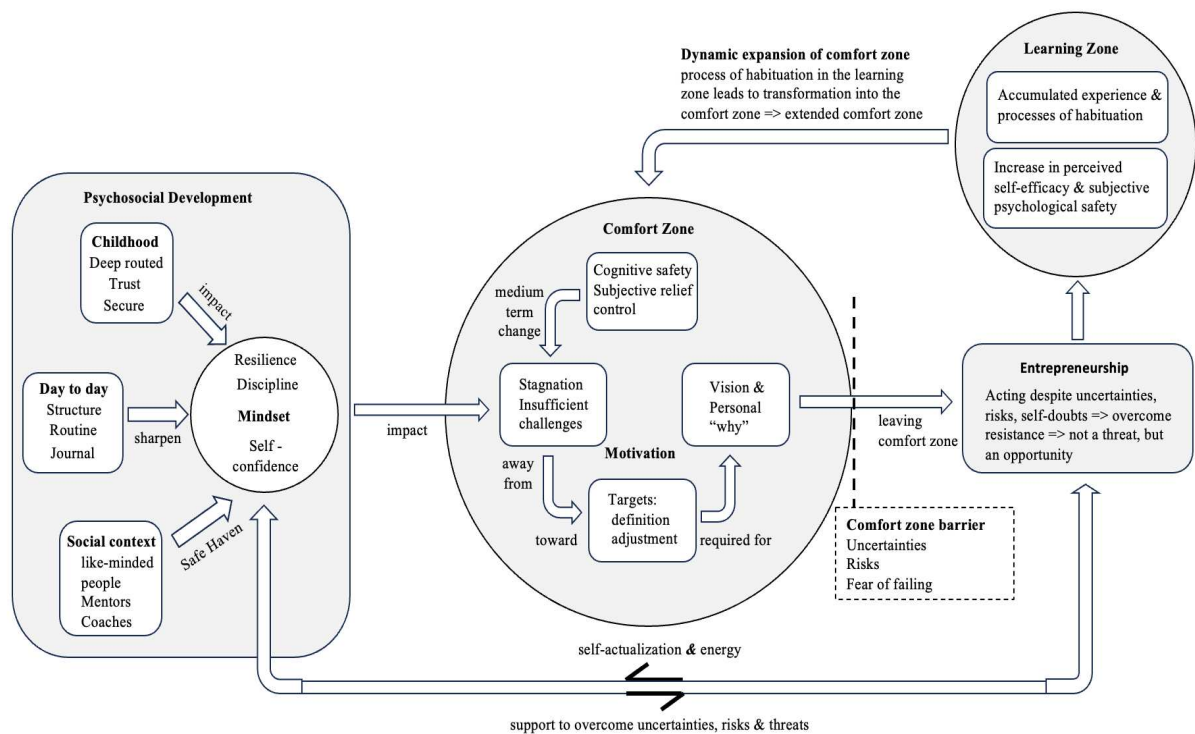


Figure 6: Iterative development process in entrepreneurship

## 5.2 Interpretation of the Results

By comparing these findings with existing literature, both synergies and research gaps in the context of entrepreneurship and the comfort zone were identified, enabling a well-founded answer to the research questions. Participants conceptualized the comfort zone as a subjective, familiar environment characterized by a sense of security and low emotional strain. This perspective aligns with the definitions established by Bardwick (1991) and Brown (2012), who similarly describe the zone as a state of relative anxiety neutrality. However, while the literature often focuses on the psychological safety of this state, interviewees in this study specifically highlighted the negative consequences of remaining within it, such as boredom and stagnation. These accounts suggest that an "inner urge" for personal growth acts as the primary catalyst for leaving the comfort zone a finding that adds a layer of individual agency to the existing theoretical frameworks.

The data from the interviews reveal that entrepreneurial development often originates from a motivational "push-pull" dynamic. Participants described this as being shaped by two complementary forces: an "away motivation" rooted in job dissatisfaction and a "toward motivation" directed at new opportunities. Specifically, interviewees emphasized the desire for self-determination, flexibility, and the ability to see the direct impact of their efforts as the primary catalysts for change. These findings resonate with the comfort zone literature, where the expectation that "one's own life will improve" is cited as a fundamental driver for seeking change (Kiknadze & Lear, 2021). Furthermore, the specific focus on independence and self-actualization reported by the participants mirrors the "intrinsic motivation" often discussed in entrepreneurial research (Blanchflower, 2000; Blanchflower & Oswald, 1998). It can be inferred from these results that the decision to leave the comfort zone is a calculated move toward higher-level psychological needs.

The interviewees emphasized that a strong "why" or central vision is essential to anchor their actions and endure entrepreneurial challenges. This is in the interviews the desire for autonomy, self-determination, creating something of one's own, as well as impact, self-actualization, and financial success. To make these visions actionable, participants described a process of setting "visions with a date" specific, realistic goals that provide a manageable "stretch." While some participants noted that many people avoid goal setting to escape accountability, those in this study reported using structured reflection cycles and visual aids to maintain focus. These findings directly support the core tenets of Self-Determination Theory, which identifies the "why" of human behavior as the essential energy that initiates and directs goal-oriented action (Ryan & Deci, 2000). It appears that for these entrepreneurs, translating a broad vision into disciplined, time-bound goals serves as a practical mechanism to step outside the comfort zone.

The interviewees reported that transitioning into entrepreneurship involves significant emotional strain, specifically citing insecurity, self-doubt, and "impostor syndrome." According to the participants, these feelings often manifest as perfectionism or procrastination, which serve as defense mechanisms to delay action when failure seems possible. These experiences reflect the transition from "low perceived insecurity" (Brown, 2008) to a state of high "uncertainty and complexity" (Bacigalupo et al., 2016). The data suggests that the procrastination mentioned by participants is a practical example of the "approach-avoidance conflict," where fear of negative consequences triggers an avoidance motive (Kiknadze & Lear,

2021). Ultimately, these findings align with the view that the "fear of failure" acts as a powerful inhibitor, threatening an individual's social identity and distorting their evaluation of new opportunities (Shepherd, 2003; Mitchell & Shepherd, 2008).

The interviewees reported that they do not simply avoid risk, but rather weigh it against potential returns, viewing it as a lack of information that can be mitigated through knowledge. A key finding from the participants is the concept of the "uncertainty muscle" the idea that tolerance for discomfort is built through repeated, conscious exposure. In their view, challenges and resistance are not obstacles to be avoided, but necessary components of the entrepreneurial learning process that foster personal development. This "muscle-building" process aligns with the literature on "deliberately crossing the comfort zone" (White, 2009), which suggests that repeated exposure creates a reinforcing loop that expands an individual's scope of action. Furthermore, the participants' perspective on challenges as growth opportunities strongly mirrors Dweck's (2006) "growth mindset". The literature notes that those with a "fixed mindset" perceive uncertainty as a threat to identity, the respondents in this study expressed a belief that resilience and discipline in the face of discomfort are essential investments for long-term success. This suggests that for these entrepreneurs, the expansion of the comfort zone is a proactive, cognitive choice rather than a passive occurrence.

According to the participants, successful navigation of the comfort zone requires specific character traits, most notably resilience, discipline, and a high degree of self-efficacy. The interviewees consistently highlighted that a belief in their own capability was the primary driver that allowed them to initiate action despite uncertainty. These observations resonate with findings in entrepreneurial literature, which suggest that entrepreneurs often display higher self-confidence and optimistic expectations than the general population (Bernardo & Welch, 2001; Cooper et al., 1988). The data in this study further supports the theoretical link between self-efficacy and performance; as Bandura (1986, 1997) and Krueger and Dickson (1994) argue, individuals with high self-efficacy set more ambitious goals and persist longer through obstacles. It appears that for these participants, self-efficacy acts as the psychological "fuel" that makes the risk-taking behavior described earlier both possible and sustainable.

The interviewees reported that because entrepreneurship lacks predefined structures, they intentionally create "personal systems" such as fixed daily routines and a clear separation between operational and strategic work to maintain stability. Participants specifically highlighted the use of structured self-reflection and conscious pauses as essential tools for

reassessing priorities and managing stress. These findings align with research on proactive self-regulation, where habits like journaling and scheduled reflection are shown to prevent cognitive exhaustion (Laborde et al., 2020). The literature suggests that these routines function as "mental shortcuts" that conserve the energy needed to stay outside the comfort zone (Wood, 2024). Ultimately, it appears that for these individuals, structure is a defensive shield for their mental energy.

Notably, every participant emphasized that their social circle acts as a primary influence on their entrepreneurial attitudes. Interviewees described supportive networks of family and friends as a "safe haven" that provides the emotional security needed to take risks. These accounts align with the literature on social capital, which suggests that strong social support systems enable individuals to cope with setbacks and maintain long-term perseverance (Coleman, 1988).

Furthermore, the data reveals a distinct need for an "inspiring environment" composed of mentors, coaches, and like-minded peers who represent the participants' future goals. As the respondents noted, being surrounded by those who have already succeeded makes the transition out of the comfort zone feel more attainable. This finding directly illustrates Bandura's (1977) Social Learning Theory, where growth-oriented environments provide the "vicarious modeling" necessary to build self-efficacy. It can be inferred that for these entrepreneurs, the social circle acts as a functional map for their own professional expansion.

The interviewees described entrepreneurship not merely as an activity, but as a transformative process where repeatedly leaving the comfort zone reshapes their identity and enhances their overall quality of life. Participants reported that as they habituate to uncertainty, their "transformed self-perception" allows them to make increasingly larger decisions. This aligns with the literature suggesting that a venture often evolves into a fundamental expression of the founder's personal identity (Fauchart & Gruber, 2011). According to the respondents once a new level of competence is reached, it may eventually feel stagnant, triggering a new impulse for growth. The literature says that once participants leave their comfort zone, they enter a "learning zone" (Van Gelderen, 2023), where accumulated experience increases their perceived self-efficacy (White, 2009).

However, participants also issued a significant warning regarding the "energy drain" caused by constant pressure. They noted that if goals are too distant or if too many areas of life are unstable

simultaneously, the process becomes unsustainable. This finding reflects the transition from the learning zone into the "panic zone," where performance collapses due to excessive stress (Van Gelderen, 2023). Ultimately, these results imply that entrepreneurial success requires a rhythmic balance knowing when to push into the unknown and when to retreat to the comfort zone for recovery. The mindset, therefore, serves as the core regulator of this entire process.

The results of the qualitative interviews show that the entrepreneurial development process is an iterative learning and development process that is significantly characterized by leaving and expanding, one's individual comfort zone. Essential to this cycle is the return to the comfort zone, which is a necessary space for regeneration. The model developed can thus be positioned as an extension of the entrepreneurial process phases by Huang & Yang (2022). While Huang and Yang describe the process as a phase model (inspiration to sustainment), the data from this research show that this path is not a linear one, but rather an upward spiral in which the comfort zone is constantly expanded as an integral element. This understanding is consistent with learning theories that view development as a gradual, experience-based, and iterative process rather than a one-time transformation (Kolb, 1984; Brown & Duguid, 1991).

### **5.3 Implications of the Results**

The results of this study demonstrate that the entrepreneurial development process extends far beyond economic indicators such as profitability, growth, or competitive differentiation. Rather, leaving the comfort zone represents a profound psychological process that, on the one hand, requires continuous personality transformation and, on the other hand, must be traversed iteratively. From this perspective, several implications can be derived. Scientifically, entrepreneurship must be understood more strongly as an ongoing, iterative process of identity and mindset development, instead of a one-time decision. The interviews prove that founding a company is not a singular decision, but a process in which entrepreneurial activity is successively internalized into one's own identity. Future research should therefore not only consider hard facts but also focus on the psychological maturation process, the associated emotional strain, and the repeated traversal of this developmental cycle aimed at achieving an expanded comfort zone as central success variables. The findings indicate that the ability to cope with fear is just as critical to success as validating the business model.

For start-up consulting and the ecosystem, this results in specific requirements for the support of founders. Since the start-up process is psychologically very challenging, the range of

incubators and support programs should go beyond business courses. There is a significant need for psychological support that helps founders deal with fears and build a sustainably strong mindset. Coaching offers should teach techniques for anxiety regulation and resilience promotion as a core competence. The empirical data make it clear that the exploitation of individual potential is inseparably linked to the ability to lead oneself. Practical implications here are the training of success routines, strict workflows or methods such as journaling. Furthermore, such training should acknowledge that the entrepreneurial development process must be traversed iteratively and that the expanded comfort zone along with the return to and renewed departure from it constitutes its core. These instruments act as a support in the face of uncertainty. Funding programs should offer targeted workshops for this purpose. Since the private environment acts as an essential safety net, it would be advantageous to also involve relatives and partners in the process. There is potential for information offers that show the environment how they can optimally support founders in phases of breaking their comfort zone without increasing the psychological pressure caused by false expectations. Although the interviews impressively underline the relevance of these psychological factors, the results suggest that the intensity of psychological stress varies greatly from person to person. The recommendations formulated here seem to be of great relevance, especially for first-time founders, but should be interpreted in the context of the specific biographical backgrounds. A modification of the support systems in the direction of these "soft skills" could sustainably increase the quality of the start-ups, which should be further evaluated in the context of future studies.

#### **5.4 Limitation and Recommendation for further Research**

In the following, it will be critically reflected on the methodological limitations of this master's thesis. Identifying these limitations is essential to interpret the results in the correct context and to pave the way for scientific discourse for future research.

As a first limitation, the geographical limitation of the survey to the German area should be emphasized. Since the perception of uncertainty and the social acceptance of failure are strongly culturally determined (Hofstede, 1984), the results may be regionally influenced and not fully transferable to other nations.

A further limitation arises from recall bias inherent in retrospective data collection. Because some participants reported events that occurred long ago, there is a risk of memory distortions;

the emotional stress associated with leaving the comfort zone may have been unconsciously smoothed out in light of later success (Colombo et al., 2020; Lalande & Bonanno, 2011).

In addition, the study is subject to potential survivorship bias (Carpenter, J. N. 1999), as primarily active or successful founders were interviewed. The perspective of those who broke off the process due to being overwhelmed in the panic zone is thus not taken into account.

Furthermore, the chosen method of the qualitative interview carries the risk of subjective bias, the tendency for people to answer questions or behave in ways they believe will be viewed favorably by others rather than reflecting their true thoughts or actions, on the part of both the respondent and the interviewer (King & Bruner, 2000).

In light of these limitations, future research would benefit from greater sample heterogeneity. Although this thesis focused on founders, integrating interdisciplinary perspectives for instance through interviews with psychologists or behavioral economists could help to more objectively contextualize subjective reports. Moreover, studies employing quantitative designs should prioritize representative sampling to strengthen the external validity and generalizability of the results. In addition, longitudinal studies that allow for repeated monitoring of subjects over a longer period of time could document psychological transformation and gradual expansion of the comfort zone in real time. Such methods would allow the investigation of trends and long-term habituation effects without being affected by recall bias.

## **6 Conclusion**

The present study examined how founders describe their personal developmental process toward entrepreneurship and what role the comfort zone plays within this process. To this end, 17 interviews were conducted, analyzed using Grounded Theory, and subsequently discussed in the context of the existing literature.

The personal development process is both iterative and cyclical, with the comfort zone at its core. Leaving the comfort zone represents an integral step within the development cycle, characterized by challenges such as uncertainty, emotional strain, or financial risk. However, the acquisition of new experiences, the subsequent learning process, and the development of new competencies take place outside the comfort zone. This phase is highly demanding and emotionally taxing, which makes temporary returns to the comfort zone and the associated recovery important to prevent burnout.

In the long term, this iterative developmental process is accompanied by a transformation of self-understanding, in which entrepreneurship increasingly becomes not only an activity but part of one's identity, thereby expanding the comfort zone as well as self-confidence and entrepreneurial thinking.

Overall, this work contributes to the understanding that personal development in the context of founding a business is fundamentally shaped by the ability to consciously tolerate uncertainty, practice self-leadership, and gradually expand one's comfort zone without neglecting its regenerative function. At its core, this process can be described as an iterative, cyclical model.

Furthermore, the findings offer practical implications for entrepreneurship support and consulting. They suggest that, in addition to economic considerations, greater attention should be given to psychological resources and developmental processes. Considering the qualitative sample and other methodological limitations, longitudinal studies are particularly recommended to further investigate the dynamics of comfort zones, uncertainty, and personal development over time.

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# Appendix

## Appendix A: Interview Guide

### Interview Guide

#### Introduction

Thank you very much for taking the time to participate in this interview.

This interview is part of a master's thesis that examines how individuals experience and deal with uncertainty in the early stages of entrepreneurship, with a particular focus on the role of the comfort zone in decision-making processes.

The interview is conducted in a semi-structured format. All responses will be treated confidentially and anonymized. There are no right or wrong answers; I am interested in your personal experiences and perspectives.

#### Phase 1: Background and Personal Motivation

The first part of the interview focuses on your personal background and your motivation in relation to entrepreneurship.

1. Could you briefly describe your current situation and what you are presently working on?
2. How would you describe your educational and professional background?
3. Have you ever founded a business or seriously considered starting your own venture?
  - If yes: What motivated you to take this step?
  - If no: What has so far prevented you from doing so?
4. How did your interest in entrepreneurship or in a specific business idea initially emerge?

#### Phase 2: Development Process, Challenges, and Comfort Zone

The second part of the interview explores experiences during the early phases of entrepreneurship, with a focus on uncertainty, decision-making, and the role of the comfort zone.

5. How would you describe your experience of the early development phase of your idea or project?
6. What were the main challenges you encountered during this phase?
7. Can you describe situations in which uncertainty played a particularly important role?
8. How do you personally deal with situations in which outcomes are unclear or unpredictable?

9. What does the concept of the “comfort zone” mean to you in the context of your entrepreneurial journey?
10. Can you describe a situation in which you consciously left or expanded your comfort zone?
  - What made this situation challenging?
  - How did you experience it?
11. Have there been moments in which discomfort or uncertainty prevented you from taking action?
  - What factors contributed to this?

### Phase 3: Reflection and Outlook

The final part of the interview focuses on reflection and future perspectives.

12. How has dealing with uncertainty and entrepreneurship influenced your self-perception?
13. In retrospect, what have you learned about yourself in situations involving uncertainty or discomfort?
14. What do you think helps individuals most in moving from an idea to actual implementation?
15. How do you think support structures (e.g., mentoring, networks, education) influence the willingness to leave one’s comfort zone?
16. Looking ahead, how do you currently view your own entrepreneurial future?

### Closing

Is there anything else you would like to add that we have not yet discussed?

Thank you very much for your time and for sharing your valuable experiences and insights. If you are interested, I would be happy to share the results of the study with you after the completion of the thesis.

## Appendix B: Example of MAXQDA Software and Coding Process

### Example of MAXQDA Software and Coding Process

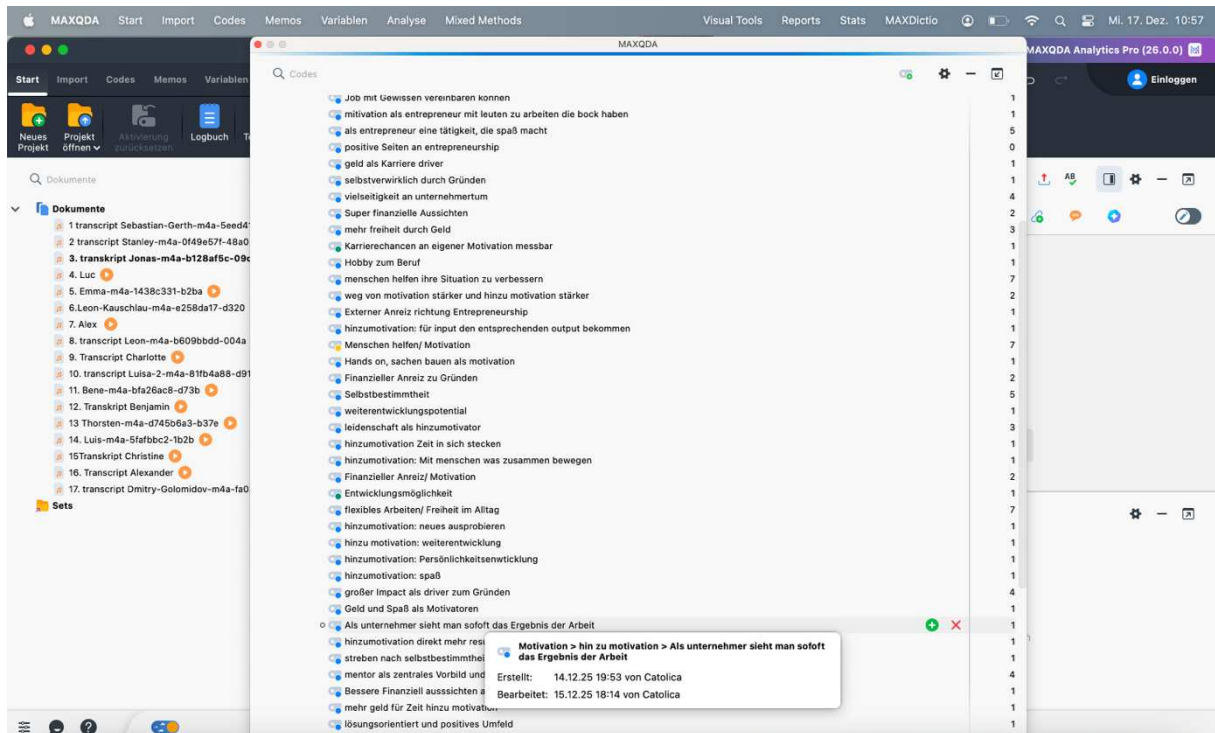


Figure 7: Initial coding line by line

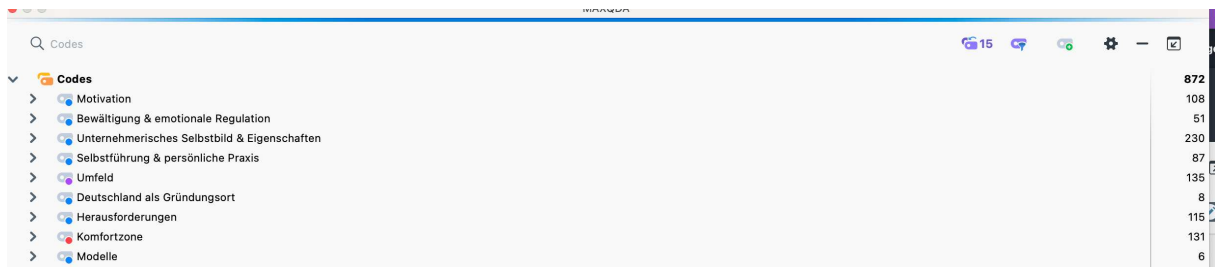


Figure 8: Generalization and clustering of these codes

## **Appendix C: Informed Consent Form**

### **Declaration of consent founders in entrepreneurship**

Welcome and thank you for considering participating in this research study on the personal development process of founders. I, **Lena Marie Steinhuber**, am conducting this study as part of my master's thesis at the Católica Lisbon School of Business and Economics under the supervision of Professor Cristina Mendonça. The study involves participation in an interview in which you will be asked questions about your experience, your personal development process and the role of the comfort zone on your journey to entrepreneurship. The interview is expected to take about **45 minutes** to complete. Your participation will contribute significantly to our understanding of the psychological dynamics and maturation processes of founders. The potential side effects of participation are minimal and comparable to those of a normal conversation or discussion. It is possible that you may feel some emotional discomfort during the interview. However, you are always free to take breaks or break off the interview if you feel uncomfortable. Please answer the interview questions honestly and to the best of your knowledge. Your participation is voluntary and you have the right to discontinue the study at any time without giving reasons and without disadvantages. Your answers will be treated in the strictest confidence and anonymously. The data collected will be used exclusively for research purposes and will be reported in aggregated form, without any conclusions being drawn about your person.

If you have any questions about the study or your participation, please contact me at **s-lsteinuber@ucp.pt**. You can also contact my supervisor, Professor Cristina Mendonça, at **cmendonca@ucp.pt**.

Do you agree to participate in this study?

Yes  No