

**A Domino Effect of Work Events: Linking Entrepreneurs' Response to Adverse Work
Events, Affective Reactions, and Effects on Job Satisfaction**

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Abstract

Satisfaction is one of the key measures to entrepreneurial success (Cooper & Artz, 1995). The present paper investigates the antecedents to entrepreneurial job satisfaction based on the Affective Events Theory (AET; Weiss & Cropanzano (1996). This study investigated the effect of adverse work events on negative emotional arousal and job satisfaction amongst entrepreneurs with a sample of $n = 136$ entrepreneurs. We hypothesized that adverse work events are positively linked to negative emotional arousal and negatively linked to job satisfaction. Additionally, negative emotional arousal is negatively linked to job satisfaction and mediates the relationship between adverse work events and job satisfaction. Regression and mediation analysis revealed that the results aligned with the predictions and the AET (Weiss & Cropanzano, 1996). This study contributes to entrepreneurial literature and organization research based on entrepreneurs. This study also extends the Affective Events Theory (Weiss & Cropanzano, 1996) literature towards entrepreneurs and confirms that the AET can be used to understand job satisfaction at the entrepreneurial workplace.

Keywords: AET, entrepreneurs, job satisfaction, negative emotions, work events

A Domino Effect of Work Events: Linking Entrepreneurs' Response to Adverse Work Events, Affective States and Effects on Job Satisfaction

One of the most famous entrepreneurs, the CEO of SpaceX and Tesla, Elon Musk, said in an interview with Khan Academy “a friend of mine says, starting a company is like staring into the abyss and chewing glass” (Metz, 2021; leadership lesson 3). Despite being a hyperbolic statement, this quote illustrates that entrepreneurship does not come without struggles and strains. It is important to study the area of entrepreneurship due to its impact on creating jobs, employment growth, economic efficiency, and the well-being of entrepreneurs (van Praag & Versloot, 2007). Entrepreneurs differ from the non-self-employed as they create their own ventures and experience higher autonomy than the non-self-employed (Schjoedt, 2009). With this study, we wish to extend pre-existing knowledge on the effect of adverse work events and emotions on the entrepreneurial work experience.

Satisfaction is one of the key measures of entrepreneurial success (Cooper & Artz, 1995). The utility that an entrepreneur acquires from their company is key in determining the company's future (Carree & Verheul, 2012). It has been previously illustrated in multiple studies that there is a strong connection between job satisfaction and organizational commitment as well as job involvement (Ćulibrk et al., 2018; Moynihan & Pandey, 2007). In a study by Mark and Smith (2012), low levels of job satisfaction were found to be associated with negative coping and attributional behaviors amongst university employees.

Organizational literature shows that for employees, job satisfaction is associated with productivity, intention to leave, turnover, job performance, organizational citizenship behavior, psychological well-being and life satisfaction (Brief, 1998; Judge & Bono, 2001; Judge & Locke, 1993; Kirkman & Shapiro, 2001). Existing research sheds light on employee satisfaction, but few illustrate entrepreneurial job satisfaction (Cooper & Artz, 1995).

Researching on entrepreneurial job satisfaction can shed light on how entrepreneurs differ from the non-self-employed (Schjoedt, 2009).

Due to the uncertain entrepreneurial environment that entrepreneurs face, they might be ‘uniquely’ and ‘emotionally’ tied to their projects and creations (Burch et al., 2013). In the past, researchers have recognized this phenomenon and suggested future research on emotions and their relation to entrepreneurship (Baron, 2008; Cardon et al., 2012; Zachary et al., 2010). According to Brief and Weiss (2002), it is apparent that in organizational contexts, there is limited knowledge on the features of the work environment that produce positive or negative emotions. Theories are not specific in explaining how work events produce emotions, for instance, we know that a bad day at work might make a worker feel ‘bad’. We need more research and theories on the specific types of work conditions or events associated with specific affective states at work (Brief & Weiss, 2002).

Weiss and Cropanzano (1996) formulated the Affective Events Theory (AET) that provides a wide theoretical framework discussing the ‘structure, causes and consequences’ of affect states at work (Figure A1). It states that events are proximal causes of affective reactions. Affective reactions in turn have a direct influence on behaviors and attitudes. Therefore, affective experiences are a ‘central phenomenon of interest’ (Weiss & Cropanzano, 1996, p. 11), with job satisfaction as one of the consequences. Drawing from the AET (Weiss & Cropanzano, 1996), the present study looks at how affective experiences at work trigger affective experiences or states that directly influence work attitudes such as job satisfaction as an outcome (Weiss & Cropanzano, 1996), specifically for entrepreneurs. In the present study, we are only interested in the direct links to job satisfaction, therefore, we will be focusing on the core of the AET model, namely: work events, affective reactions, and job satisfaction.

Furthermore, we are specifically interested in the effects of negative work events and negative affective states/reactions. To further elaborate on this point, workers report a greater

variety of negative emotions than positive emotions (Dasborough, 2006). Negative emotions are recalled more easily despite the higher frequency of positive emotions. Negative emotions also seem to have a stronger influence on outcomes at work (Miner et al., 2005).

This study investigates the effects of adverse work events on entrepreneurs as well as the mediating role of negative emotional arousal. The study of job satisfaction, as well as the theoretical application of the AET amongst entrepreneurs, is scarce. With this study, we aim to fill the gaps in organizational research. Importantly, this study questions whether the AET is useful in predicting job satisfaction amongst entrepreneurs in comparison to the non-self-employed. The antecedents to job satisfaction differ from what has been previously seen amongst managers and employees. This knowledge can help entrepreneurs, industrial and organizational psychologists, practitioners in the workplace, coaches, or workplace advisors come up with strategies that lead to positive outcomes when faced with adverse workplace events.

Literature Review

Relationship between Event Strength and Negative Affect

According to Basch and Fisher (2000), an affective work event is “an incident that stimulates appraisal of an emotional reaction to a transitory or ongoing job-related agent, object or event”. According to the Event System Theory (Morgeson et al., 2015), for an organizational event to be salient and meaningful, they need to be novel, disruptive as well as critical. Novelty, criticality, and disruption provide information that allows us to determine event strength (Morgeson et al., 2015). Novelty indicates the extent to which an event is different from past events and features. A novel event signifies an unexpected phenomenon (Morgeson, 2005). An example of a novel event in an organizational setting could be an introduction of new work procedures, the competition for designing a new product (Morgeson et al., 2015). A critical event implies the degree to which the event is considered salient and

will require unusual attention and action. An example of a critical event in an organizational setting could be the bankruptcy of a key supplier (Morgeson et al., 2015). A disruptive event is an event that may block any ongoing routines and might require entities to adjust and adapt (Zellmer-Bruhn, 2003). An organizational example of this would be a change in project deadlines or a major conflict between business units (Morgeson et al., 2015). In the present study, we will note the level of novelty, criticality, and disruption based on (Morgeson et al., 2015) to measure the strength of an adverse work event.

Negative work events hinder goal achievement that prompts immediate negative emotional reactions (Elfering et al., 2005), this may give rise to destructive behaviors and negative job attitudes (Fuller et al., 2003; Rodell & Judge, 2009). These negative emotions are apparent immediately, but the effects last until the evening (Kuba & Scheibe, 2017). This suggests the long-lasting effects of a negative work event. Furthermore, these negative work events can cause rumination of consequences, that prolongs the presence of negative affect for quite some time even after the event has passed (Wang et al., 2013). Based on this we hypothesize that:

Hypothesis 1: There is a positive link between an adverse work event and negative emotional arousal.

Relationship between Negative Affect and Job Satisfaction

Based on the AET philosophy, reactions to events are primarily affective in organizational settings (Lechat & Torrès, 2017). The entrepreneurial activity includes multiple emotional peaks. Achieving success in an entrepreneurial setting comes along with obstacles and demands as well as uncertainty regarding outcomes (Schindehutte et al., 2006). Elfenbein (2007) summarizes how emotions are generated in a sequence: (1) detection of the event (2) registration of the event (3) emotional experience (4) post-emotional responses.

Concerning phase (2) the intensity of the event is determined (Russell, 2003). At phase (4) post-emotional responses cover attitudes and behaviors. In our case, job satisfaction.

The AET model is based on the argument that job satisfaction is not an affective or emotional reaction, but rather “a positive or negative evaluative judgment of one’s job or job situation” (Weiss & Cropanzano, 1996, p. 2) The connection between affect and satisfaction lies in the causal role of partly emotions as well as abstract beliefs about one’s job. To sum it up “affective experiences and belief structures result in the evaluation we call job satisfaction” (Weiss & Cropanzano, 1996).

Several scales such as the Job-Related Affective Well-Being Scale (JAWS) have grasped the extent to which job stressors are linked to a wide range of affective states at work, which was found to be related to measures of job satisfaction (Van Katwyk et al., 2000). This suggests that affective states are in a continuum of emotions ranging from positive-negative and from low arousal to high arousal. Negative affect can range from low to high. Boredom is an example of a negative Low arousal emotion whereas hostility is an example of a negative high arousal emotion. This leads us to our second hypothesis:

Hypothesis 2: There is a negative link between negative emotional arousal and job satisfaction.

Relationship between Event Strength and Job satisfaction

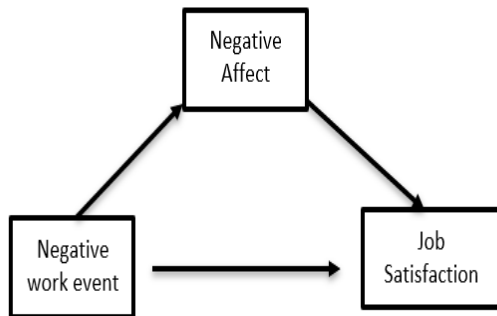
According to the AET theory (Weiss & Cropanzano, 1996), the link between satisfaction and affect as, “satisfaction is an evaluative judgment about one’s job that partly, but not entirely, results from emotional experiences at work” (Weiss & Cropanzano, 1996, p. 2). In the AET framework (Weiss & Cropanzano, 1996), attention is directed towards events as proximal causes of affective reactions. Furthermore, affect is looked at as multidimensional, people can get angry, frustrated, proud, or joyful and these reactions have different implications. Although, the AET framework comprises many components, at the

core of the theory lies Affective experiences. Work environments indirectly influence affective experiences by making certain events real or imagined, more or less likely. Therefore, affective experiences (positive or negative) have direct consequences on job satisfaction.

According to Ashkanasy (2002), the basic premise of the AET in Weiss and Cropanzano (1996) is that the environmental conditions in the workplace result in ‘hassles and uplifts’ that Weiss and Cropanzano (1996) refer to as affective events. Affective responses are stronger when work events threaten or undermine an individual's sense of self, beliefs, and understandings. Events are proximal causes of affective states and outcomes such as job satisfaction. Entrepreneurship is an extremely personal experience that consists of unique and novel events that are rich in affect. The processing of events impacts what an entrepreneur creates and the identity of an entrepreneur (Morris et al., 2012).

As previously stated in this paper, we are measuring the level of satisfaction amongst entrepreneurs as an outcome variable in the present study. According to Weiss and Cropanzano (1996), work events and affective reactions are the core components of the AET model that have direct links to work attitudes such as job satisfaction. Therefore, we will only be including a part of the AET model that illustrates the relationship between work events, affective states, and work attitudes as a theoretical framework for the present study. Additionally, in a study by Mignonac and Herrbach (2004), arguments were made in favor of this part of the model that falls in line with the aims of the present study. First, this part of the framework constitutes the most essential part of the AET framework. Secondly, it can be methodologically challenging to grasp the environmental and behavioral parts of the model. Third, this part of the model highlights the type of events that most likely produce negative emotions, so that they can be reduced.

Figure 1

The Research Model

Note. A mediation model based on the AET model (Weiss & Cropanzano, 1996). The mediator Negative Affect influences the effect of Negative Work Events on Job satisfaction

According to Ashkanasy et al. (2002), AET's basic premise is that affect mediates the effect of organizational variables on attitudinal and behavioral outcomes. A study by Mignonac and Herrbach (2004) was conducted amongst managers and the relevance of the AET was tested regarding the consequences of affective states at work and the effects on job satisfaction. The findings have illustrated that firstly, negative events impacted both positive and negative affect. Contrary to the AET model, the mediating role of affective states holds only for negative events, partially contrary to the predictions in the AET model (Mignonac & Herrbach, 2004). Positive and negative affect influence behavior, however, negative emotional reactions have stronger effects (Taylor, 1994), negative affect, therefore, has a greater influence over favorable and unfavorable outcomes of the experience (Morris et al., 2012). Negative affect produces significant mobilization responses in terms of affective, cognitive, and behavioral activity than positive as well as neutral affect (Weiss & Beal, 2005). This leads us to the following hypotheses:

Hypothesis 3: There is a negative link between an adverse work event and job satisfaction.

Hypothesis 4: Negative emotional arousal mediates the link between adverse work events and job satisfaction.

Method

Participants

The participants volunteered to fill an online questionnaire via Qualtrics (www.qualtrics.com). The sample in the present study was collected in three parts at different points of time in 2021. First, entrepreneurs were approached and recruited for this study during an on-site training course at the University of Kashipur. Second, student researchers from the University of Groningen recruited a part of the sample, while conducting their bachelor thesis project (early-mid, 2021). Lastly, student researchers conducting their thesis project (late 2021) recruited the third part of the sample via snowballing techniques and through a convenience sample from personal and social media networks. A few entrepreneurs were also recruited via email or in person. 204 entrepreneurs initially volunteered to participate in this study. The sample consisted of entrepreneurs and owners of early-stage SMEs. The eligibility criteria for this study were that the participants had to be involved in founding the business for which they currently work as an entrepreneur. Additionally, the business had to be founded in the last three and a half years (Bosma et al., 2019). 68 participants had to be excluded as they did not experience a negative work event. In the final sample ($n = 136$), 96 participants were male and 36 participants were female, and 1 participant was non-binary. The sample had a mean age of $M = 31$ with a range of (19 to 67 years). 63.2% of participants had obtained a university degree, 24.3% participants had their mother tongue as English, 14% Dutch, and 59.6% other. 32.4% of participants owned the business for which they are currently an entrepreneur and 64.7% of participants co-owned their business. 88.2% of participants were involved in founding the business.

Procedure

The questionnaire in the present study was only available in English. Participants were asked questions regarding their experience of negative events at work and their nature, emotional arousal, and level of job satisfaction. As compensation for filling out the

questionnaire, the participants were promised a feedback report with the core results of the study including some practical implications. The participants were provided with a consent form with information regarding the study including the description of the study, eligibility criteria, and their rights and privacy. Participation in the research was entirely voluntary and the participants were promised anonymity. There were no risks associated with this questionnaire. The research plan was approved and evaluated by the ethical committee of Psychology of the University of Groningen (RUG). The data collection commenced on 21.10.2021 and ended on 02.12.2021.

Measures

Adverse Events

To measure the severity of adverse events three items, event novelty, criticality, and disruptiveness were measured using the (EST) approach (Morgeson et al., 2015). The variable event novelty was measured on a 6-point Likert scale ranging from 1 (*has never happened before*) to 6 (*happens very frequently*). Event novelty was conceptualized with the statement “Is this event part of your everyday routine or has it never happened before?” was used. Event disruptiveness and criticality were measured using a 5-point Likert scale ranging from 1 (*not at all*) to 5 (*a great deal*), and assessed using questions like, “How much does this event demand action from your side?” and “How much does this event matter to you?”. The events were combined into a single item for event severity ($\alpha = .47$). A mean severity score was used for the data analysis using a mean score of novelty, disruptiveness, and criticality (Hoffman & Lord, 2013).

Negative Emotions

The measures for negative emotional arousal in work events were based on Diefendorff et al. (2008) and Van Katwyk et al. (2000). The negative emotions scale ($\alpha = .77$) included 15 negative emotions that were measured using a 5-point Likert scale ranging from

1(*strongly disagree*) to 5(*strongly agree*). The statement “The event makes me feel...” was asked and the participants had to rate the extent to which they felt angry, anxious, disgusted, frightened, furious, annoyed, confused, frustrated, intimidated, miserable, bored, depressed, discouraged, fatigued, gloomy. Furthermore, the 15 emotions were categorized under low, medium, and high arousal labels based on the two-dimensional model of job-related affective well-being (JAWS; Van Katwyk et al., 2000). High arousal emotions included the emotions, angry, anxious, disgusted, frightened, furious. Medium arousal emotions included annoyed, confused, frustrated, intimidated, miserable. Low arousal emotions included emotions, bored, depressed, discouraged, gloomy, and fatigued.

Since the present study only looks at negative emotional arousal, the 15 negative emotions were combined into a single item for negative emotional arousal for the analysis. A shorter version of the JAWS (Van Katwyk et al., 2000) scale has been previously used in studies to test negative affect (Schaufeli & Van Rhenen, 2006; Heuvel et al., 2015).

Job Satisfaction

Job satisfaction was measured using three items ($\alpha = .72$), overall job satisfaction, level of happiness, and level of unhappiness. The measure for job satisfaction was based on the Fordyce Percent Time Satisfied Items (Judge et al., 1995; Diener, 1984). Overall job satisfaction was measured using a 5-point Likert scale ranging from 1(*extremely dissatisfied*) to 5 (*extremely satisfied*). The percentage of time participants feel happy, neutral, and unhappy was also measured separately (0- 100%). The items for job satisfaction were z-standardized and were combined into a single overall item.

Control Variable

Foundation status was added as a control variable in the data analysis. Being involved in the founding of a business is more likely to affect an entrepreneur’s job satisfaction levels

(Bosma et al., 2019). The control variable was dummy coded. 0 being not involved in founding the business and 1 being involved in founding the business.

Data Analysis

The Data was analyzed using JASP software (JASP Team, 2021). The analysis was conducted using linear regression analysis and mediation analysis. The three hypotheses were tested chronologically. To test the first hypothesis, a linear regression was conducted to analyze the effect of negative event severity on emotional arousal, the control variable foundation status was added to the null model. To test the second hypothesis, a linear regression was conducted to analyze the effect of emotional arousal and job satisfaction, the control variable foundation status was added to the null model. The control variable was added to the null model to distinguish the control variable from the independent variable. Lastly, a mediation analysis was conducted to test the direct and indirect effects of negative event severity on overall job satisfaction with negative emotional arousal as a mediator. Where the predictor variables were event severity and foundation status, the mediator negative emotional arousal and the outcome variable was overall job satisfaction. The linear regression analyses as well as the mediation analysis was bootstrapped for up to 1000 replications (Preacher & Hayes, 2008; Streukens & Leroi-Werelds, 2016). According to Memon et al. (2018), bias-corrected bootstrapping is a significant procedure in detecting mediation.

Results

Preliminary Analysis

The present research paper was part of a group study, only the variables significant for the model discussed in the present paper were analyzed for this paper. Several assumptions were tested before conducting the linear regression and mediation analyses such as the assumption of normality, multicollinearity, linearity, and homoscedasticity was tested before

conducting a linear regression and mediation analysis. Normality of the residuals was tested for the dependent variable emotional arousal (Figure C1) and job satisfaction (Figure C2) via Q-Q plots. The kurtosis and skewness of variables were not violated. No collinearity was assumed amongst the variables. Collinearity diagnostics (see Appendix D) were conducted along with the linear regressions. The largest variance inflation factor was 1.039 for regression 1 and 1,024 for regression 2. There was no sign of multicollinearity, the threshold for multicollinearity was set at 10 (Hair et al., 2006). The assumption of linearity and homoscedasticity were not violated. Case-wise diagnostics were conducted and Cook's distance was calculated for a maximum value of 1 to check for any influential cases. No influential cases were detected.

A correlation analysis (Table 1) between event severity, overall job satisfaction, emotional arousal, and the control variable foundation status. Foundation status was dummy coded as (1= involved, 2= not involved) in founding the business.

The correlation table shows that emotional arousal has a significant correlation with event severity as well as job satisfaction. The control variable foundation status has a significant correlation with event severity. Job satisfaction was not significantly correlated with event severity.

Table 1

Pearson Correlation of Variables

<i>Correlations</i>							
	n	M	SD	1	2	3	4
1. Severity	136	3.48	.876	___			
2. Overall job satisfaction	132	.004	.801	-.076	___		
3. Emotional Arousal	132	2.32	.755	.349**	-.357*	___	
4. Foundation status	133	1.10	.298	-.194*	.062	-.152	___

Note. N= 136, The correlations with p values <.05 are significant.

** significant at 0.01 level, * significant at 0.05

Hypothesis Testing

Direct Effects of Adverse Events on Negative Emotional Arousal

Hypothesis 1 predicted a positive link between adverse events and emotional arousal. The results of the Pearson's correlation indicated there was a significant correlation between severity and negative emotional arousal ($r (.35)$, $p < .001$). A linear regression analysis (Table 2) was conducted to analyze the effect of event severity on emotional arousal. The control variable foundation status was added to the null model. A significant regression equation was found ($F (2,126) = 12.93$, $p < .001$) with an R^2 value of .170. Additionally, a bootstrap of 10000 replications was conducted. The 95% bias-corrected bootstrapped CI for severity [0.2, 0.5] does not contain zero, alongside a significant p -value of $< .001$ suggests that this effect is significant.

To summarize, we accept hypothesis 1 as we find a significant relationship between event severity and negative emotional arousal.

Table 2

Regression Coefficients for Predicting Negative Emotional Arousal

Model	B	SE	β	t	p	95% CI	
						LL	UL
H ₀ (Intercept)	2.663	0.209		12.756	< .001	2.250	3.076
Foundation ^a	-0.381	0.220	-0.152	-1.729	0.086	-0.816	0.055
H ₁ (Intercept)	1.662	0.287		5.798	< .001	1.095	2.229
Foundation	-0.570	0.208	-0.227	-2.746	0.007	-0.981	-0.159
Severity	0.340	0.072	0.391	4.730	< .001	0.198	0.482

Note. This table shows the regression coefficients for predicting emotional arousal. IV; Event severity, Foundation status (control). Foundation = foundation status, Severity = negative event severity.

a. The null model includes F_status.

Direct Effect of Negative Emotional Arousal on Job Satisfaction

Hypothesis 2 predicted a negative link between negative emotional arousal and overall job satisfaction. Negative emotional arousal is negatively correlated with overall job satisfaction ($r = -.36$, $p < .001$). A linear regression analysis (Table 3) was conducted to predict overall job satisfaction from negative emotional arousal. The control variable foundation status was added to the null model. A significant regression equation was found ($F(2,126) = 8.754$, $p < .001$). A bootstrap of 10,000 replications was conducted. The 95% bias-corrected bootstrapped CI for negative emotional arousal $[-.540, -.207]$ does not contain zero, alongside a p -value of $< .001$ suggests that this effect is significant.

To summarize, we accept hypothesis 2 as we find a significant relationship between negative emotional arousal and overall job satisfaction.

Table 3

Regression Coefficients for Predicting Overall Job Satisfaction

Model		B	SE	β	t	p	95% CI	
							LL	UL
H ₀	(Intercept)	-0.148	0.224		-0.661	0.510	-0.591	0.295
	Foundation ^a	0.164	0.236	0.062	0.695	0.488	-0.303	0.632
H ₁	(Intercept)	0.836	0.319		2.622	0.010	0.205	1.467
	E. Arousal	-0.370	0.090	-0.348	-4.119	< .001	-0.547	-0.192
	Foundation	0.023	0.225	0.009	0.104	0.917	-0.422	0.469

Note. This table shows the linear regression coefficients for predicting overall job satisfaction. IV; Emotional Arousal, Foundation status (control). Foundation= Foundation status, E. Arousal = negative emotional arousal.

a. Null model includes F_status.

Direct and Indirect Effects between Negative Event severity and Job satisfaction

Hypothesis 3 predicted a negative link between negative events and job satisfaction. Hypothesis 4 predicted that the negative link between negative events and job satisfaction is mediated by emotional arousal. Hypotheses 3 and 4 were tested together via a mediation analysis (Table 4). Negative event severity and the control variable foundation status were

added as independent variables, Negative emotional arousal was added as the mediator variable and the overall job satisfaction was added as an outcome variable.

The analysis revealed that the direct effect between negative event severity and job satisfaction is not significant ($p = .496$). The 95% bootstrap CI [-.1; .223] contains zero indicating a not significant relationship. However, the indirect effect between negative event severity and job satisfaction is significant ($p < .01$) and 95% bootstrap CI [-.241; -.061] does not consist of zero, indicating a significant effect.

In conclusion, although we did not find a significant direct effect between adverse event severity and overall job satisfaction (*path c*), we found evidence that the relationship between adverse event severity and negative emotional arousal is significant (*path a*), we also found the relationship between negative emotional arousal and job satisfaction to be significant (*path b*). The significant indirect relationship between adverse event severity and overall job satisfaction (*path c'*). A significant path a, path b, and path c' portrays a mediation effect between event adverse event severity and overall job satisfaction (Hayes, 2013; Memon et al., 2018). Consequently, we accept hypothesis 3 and hypothesis 4 as we find a significant link between event severity and job satisfaction and negative emotional arousal mediates this link.

Table 4

Mediation Analysis for Predicting Overall Job Satisfaction

Effects	Estimate	SE	z	p	95% CI	
					LL	UL
Direct effects						
Severity	0.057	0.084	0.681	0.496	-0.096	0.229
Foundation	-0.018	0.230	-0.078	0.937	-0.380	0.310
Indirect effects ^a						
Severity	-0.134	0.043	-3.119	0.002	-0.246	-0.060
Foundation	0.225	0.098	2.302	0.021	0.058	0.482

Note. This table portrays the direct and indirect effects of event severity on job satisfaction. Delta method standard errors, bias-corrected percentile bootstrap confidence intervals, ML estimator. Severity = negative event severity, Foundation = foundation status. IV: Adverse Event severity, Foundation status (control variable); DV = Overall Job satisfaction.

a. Mediator = negative emotional arousal

Discussion

Based on the AET (Affective Events Theory; Weiss & Cropanzano, 1996), this paper looks at the domino effect of entrepreneurial adverse work events on negative emotional arousal and entrepreneurial job satisfaction. The present research was conducted through a quantitative survey amongst 136 entrepreneurs. In the present study four predictions were made for entrepreneurs based on the theoretical foundations of the AET (Weiss & Cropanzano, 1996). First of all, an adverse work event is positively associated with negative emotional arousal. Second of all, negative emotional arousal is negatively associated with job satisfaction. Thirdly, adverse work events negatively influence job satisfaction. Lastly, negative emotional arousal mediates this relationship. We tested these predictions while controlling for whether the entrepreneurs were involved in founding the business. The results were in line with the predictions. Direct effects between adverse work events and negative emotional arousal were significant. The direct effects between negative emotional arousal and overall job satisfaction were also significant. The direct effect between adverse work events and overall job satisfaction was not significant. On the other hand, the indirect effect between negative emotional arousal and overall job satisfaction was significant. Conclusively, evidence for mediation between adverse work events and overall job satisfaction was found with negative emotional arousal as a mediator (Hayes, 2013; Memon et al., 2018). These results are in line with the AET (Weiss & Cropanzano, 1996).

Discussion of Findings

Contrary to popular statistical theories, we concluded that there was a significant mediation between adverse event severity and overall job satisfaction, despite the findings suggesting no evidence for a direct effect between adverse event severity and overall job satisfaction. According to contemporary statistical theories (Hayes, 2013; Memon et al., 2018), a significant indirect effect, as well as the absence of zero in the bootstrapped confidence intervals in the analysis, was sufficient evidence for mediation between adverse event severity and overall job satisfaction. Moreover, the direct effect of the independent variable adverse event severity on the mediator negative emotional arousal as well as the direct effect of the mediator on the dependent variable job satisfaction explains that there is a significant link between adverse event severity and job satisfaction through the mediator negative emotional arousal (Preacher & Hayes, 2008).

The findings illustrate that in an entrepreneurial setting an adverse work event indirectly affects entrepreneurial job satisfaction through the occurrence of negative emotional arousal. Similar findings have been shown in the study by Mignonac and Herrbach (2004), where they found a mediating effect for affective states only for negative events. Furthermore, the findings illustrate a positive link between adverse events at work and negative emotional arousal. This goes in line with findings by Basch and Fisher (2000), which state that workplace emotions tend to be linked to specific activating events. Moreover, their findings suggest that organizational personnel tend to react to affective events using a set of learned behavioral scripts. Izard (1993) claims that these learned behavioral scripts are made up of specific sets of behavioral, cognitive, and emotional reactions to environmental stimuli. Our findings suggest that adverse work events can act as specific activating events that are linked to the emergence of negative emotional arousal. Lastly, the significant negative link that was found in the present study between negative emotional arousal and job satisfaction has been the topic of multiple research papers. Fisher (2000; p.199) states that the study of

mood and emotions in the workplace represents true 'quality of work life'. Affective experiences are one of the means by which work-context features and individual differences in time influence cognitions about the job and might lead to judgment-driven behaviors such as quitting (Fisher, 2000; Weiss & Cropanzano, 1996). Entrepreneurs experiencing negative arousal emotions can experience low job satisfaction. The observed effects of adverse work events as well as negative emotional arousal on job satisfaction in an entrepreneurial setting are key to understanding the mechanisms surrounding low job satisfaction in an entrepreneurial setting and should not be overlooked.

Theoretical Implications

This paper has made the following theoretical implications. Firstly, by discussing the type of events and emotional arousal that is linked to low entrepreneurial job satisfaction, this paper extends the Affective events theory proposed by Weiss and Cropanzano (1996) to an entrepreneurial setting. This is an important contribution as entrepreneurs differ from regular employees (Schjoedt, 2009). The study of job satisfaction in an entrepreneurial setting has been limited. As previously mentioned, existing research sheds light on employee satisfaction, but very few illustrate entrepreneurial job satisfaction (Cooper & Artz, 1995). The affective events theory model (Weiss & Cropanzano, 1996) suggests that workplace events directly influence job satisfaction, which is partially contradicting the findings of the present study that suggest that adverse workplace events indirectly affect job satisfaction through negative emotional arousal or rather mediated by negative emotional arousal. It can be inferred that this relationship is unique to entrepreneurs. Secondly, the predictions of the AET do not distinguish between the effects of positive and negative work events on affective states. The significant effects of negative work events provide evidence supporting the findings in Mignonac and Herrbach (2004) that suggest that the mediating effect of affective states was only found for negative events when they tested the AET amongst French managers. This is

evidence that negative affect triggers a set of mechanisms that differs from positive affect. Since we found similar findings amongst entrepreneurs, this calls for additional work to test the applicability of the affective events theory or to refine the AET framework (Mignonac & Herrbach, 2004).

Practical Implications

The information retrieved from this study can be used by entrepreneurs themselves who wish to increase their satisfaction levels at work. The affective, as well as attitudinal consequences on adverse work events, can increase awareness at the workplace. Frequent adverse events can be identified. The mediating role of negative emotional arousal on the relationship between adverse work events and job satisfaction suggests that although entrepreneurial events can be unexpected and cannot be avoided (Bono et al., 2013), events that produce negative emotions can be reduced. On the contrary, events that produce the opposite (positive emotions) can be more frequent (Fisher, 2000). The study also provides awareness toward the possibly detrimental effects of ignoring emotions in the workplace. This awareness in itself alongside adopting methods for emotional management can be beneficial in maintaining satisfaction levels at work as well as well-being at work.

Strengths and Limitations

One of the strengths of the present study was that a large sample size was gathered. This increased the chances of finding a true effect. Another strength of our research was that we used surveys. This allowed us to be cost-efficient and provided us access to a larger population group during sample collection. The sample consisted of a diverse and international sample, which increased the generalizability of our findings.

One of the limitations of the study was that personality was not taken into account in the present study. Personality is a part of the AET framework. Individual dispositions can potentially bias perceptions of events, affective states, and job attitudes. Specifically negative

affectivity – the dispositional tendency to experience negative emotions across situations and time (Mignonac & Herrbach, 2004). Secondly, most of our data were derived from self-report questionnaires. Podsakoff et al. (2003) state that several method biases can stem from self-reports. Self-reports used in studies regarding negative features of the workplace can be influenced by negative or positive affectivity. Negative affectivity may account for systematic variance in the relationships obtained between variables that are different from actual scores. Podsakoff et al. (2003) also provide several procedural remedies, one of which includes creating a time-lag between the measurement of predictor and criterion variables.

Future Research Directions

This study calls for more research on entrepreneurs. The findings of this study reveal mechanisms unique to entrepreneurs. Organizational research on employees cannot be generalized to all populations of workers such as small business owners, self-employed business owners, entrepreneurs. Additionally, more research needs to be conducted to test the application of the Affective events theory (Weiss & Cropanzano, 1996) in various organizational contexts or to possibly refine the AET in terms of the variables present in the AET framework. It would be beneficial to further test the applicability of the entire model of the AET in present-day settings.

Finally, we recommend that more entrepreneurial research should be conducted, because “entrepreneurial research can illuminate why and how entrepreneurs, even in the midst of surprises and vicissitudes of venture creation, manage to enjoy the journey, then it will provide real insight into the scope and nature of human achievement. And in the final analysis, that is what genuinely meaningful research ought to do” (Schjoedt, 2009; Sexton & Smilor, 1997; p. 18).

Conclusion

In conclusion, amongst entrepreneurs, the presence of an adverse work event is linked to the occurrence of negative emotional arousal as well as low job satisfaction. In the present study, direct effects between adverse event severity and negative emotional arousal were found alongside a significant negative link between negative emotional arousal and job satisfaction. Additionally, negative emotional arousal mediates the effects of adverse work events and job satisfaction amongst entrepreneurs.

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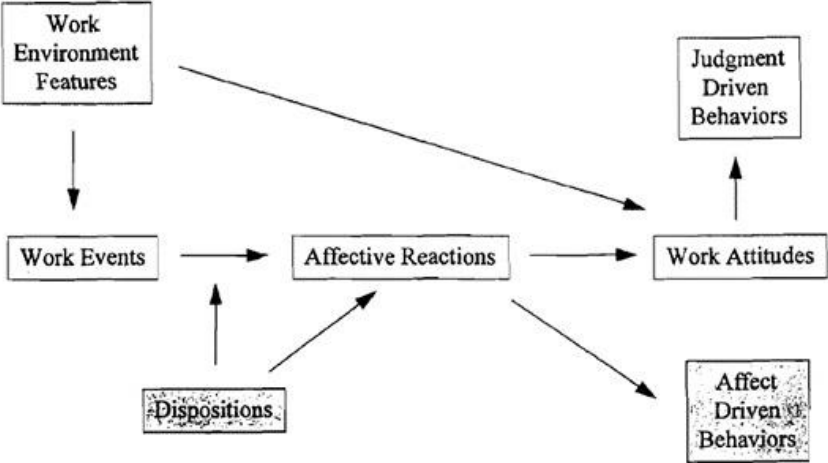
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Appendix A

Figure A1.

Affective events theory model



Note. This model is a part of the AET framework in Weiss & Cropanzano (1996).

Appendix B**Table B1.***Descriptive Statistics*

	Valid	Missing	Mean	Std. Deviation	Minimum	Maximum
sever	136	0	3.475	0.876	1.333	5.333
age_1	133	3	14.278	11.147	2.000	50.000
gender	133	3	1.286	0.470	1.000	3.000
lang	133	3	2.361	0.856	1.000	3.000
own	133	3	1.677	0.485	1.000	3.000
occ	133	3	1.977	1.145	1.000	5.000
edu	133	3	3.797	0.975	2.000	6.000
ovjob	132	4	0.004	0.801	-3.673	1.109
EArou	132	4	2.317	0.755	1.000	4.467
F_stat	133	3	0.902	0.298	0.000	1.000

Note. sever= severity, age_1 = age, lang= mother tongue, own = do they own the business (1= yes, 2 = no), edu= educational status, ovjob= overall job satisfaction, EArou = emotional arousal, F_stat = foundation status, dummy coded as (0= involved, 1= not involved)

Appendix C

Figure C1.

Q-Q Plot Standardized Residuals – Emotional Arousal

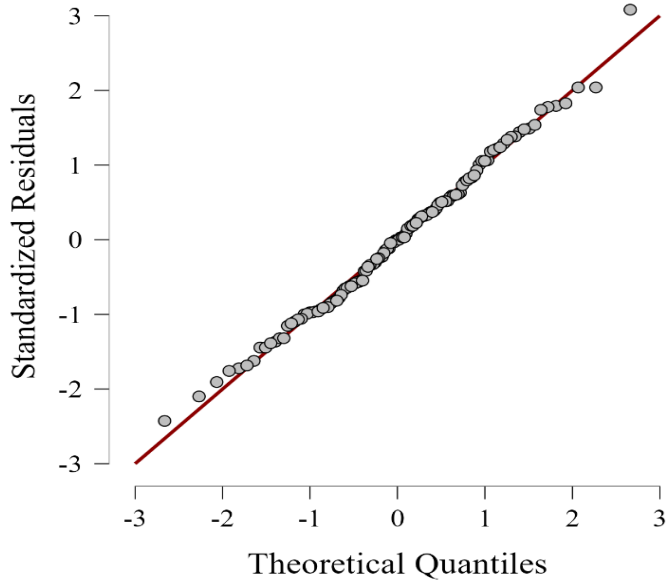
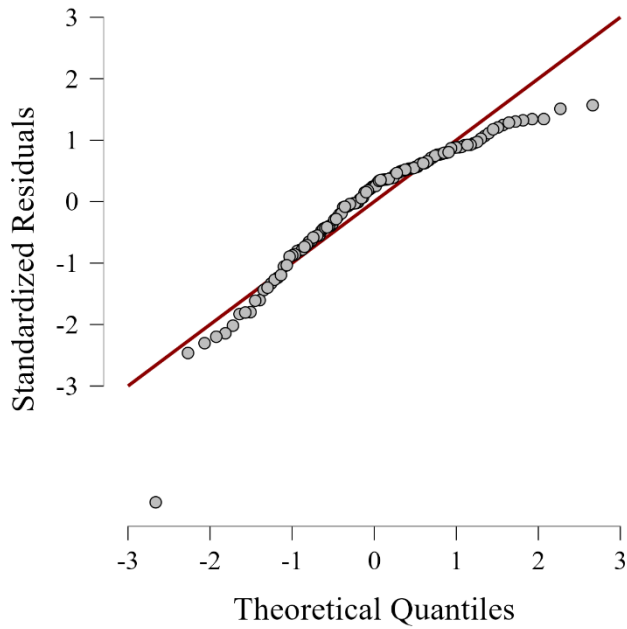


Figure C2.

Q-Q Plot Standardized Residuals – Emotional Arousal



Appendix D

Table D1.

Collinearity Diagnostics

Model		Tolerance	VIF
1	(Intercept)		
	F_stat	1.000	1.000
2	(Intercept)		
	F_stat	0.977	1.024
	EArou	0.977	1.024

Note. Dependent variable Job satisfaction

Table D2.

Collinearity diagnostics

Model		Tolerance	VIF
H ₀	(Intercept)		
	F_stat	1.000	1.000
H ₁	(Intercept)		
	F_stat	0.963	1.039
	sever	0.963	1.039

Note. Dependent variable Negative Emotional Arousal