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De-linking entrepreneurship from profit-motivated capitalism: some lessons from an English locality

ABSTRACT

The aim of this paper is to evaluate critically the widely-held normative view of the entrepreneur as a heroic icon of profit-motivated capitalism. To achieve this, a 2005 survey involving face-to-face interviews with 51 entrepreneurs in the English locality of Bassetlaw is reported. This displays that just 12 per cent of the entrepreneurs surveyed are engaged purely in profit-driven entrepreneurship in the legitimate economy. The vast majority of entrepreneurs do not pursue purely profit-driven goals and adopt social motives to varying degrees and/or operate wholly or partially beyond the legitimate economy. These results therefore display that entrepreneurship and the enterprise culture can no longer be assumed to be profit-motivated capitalist endeavour. Instead, its multiple forms are here argued to open up entrepreneurship to re-signification as demonstrative of the possibility of futures beyond legitimate profit-driven capitalism.

Keywords: entrepreneurship; enterprise culture; social entrepreneurship; informal economy; shadow economy; underground sector; capitalism; England.

INTRODUCTION

In contemporary profit-driven capitalist societies, entrepreneurs are widely revered and more often than not depicted as the iconic heroes of our burgeoning capitalist cultures. Indeed, these heroic figureheads of capitalism, such as Roman Abramovich, Duncan Bannatyne, Richard Branson, Bill Gates, Steve Jobs, Lakshmi Mittal and Alan Sugar, are widely revered household-names. Until now, moreover, the mainstream entrepreneurship literature has done little to challenge this portrayal. Instead, much of the literature has seemingly reinforced this positive portrayal of entrepreneurs as heroic figures, often referring to them as ‘economic heroes’ (Cannon, 1991), even ‘super heroes’ (Burns, 2001: 24). As Burns (2001: 1) asserts, they are ‘the stuff of “legends” ... held in high esteem and held up as role models to be emulated’. Indeed, the reason is perhaps not difficult to find. By entrepreneurship researchers challenging this wholesome positive portrayal of the entrepreneur that assigns them a messiah status as the figureheads of capitalist culture, such scholars would be reducing the status and importance of the subjects they study and in doing so, perhaps reducing the importance of their subject area.

Here, however, and drawing inspiration from the burgeoning literature on social entrepreneurship that has already begun to indirectly and perhaps even unintentionally unravel the relationship between entrepreneurship and profit-motivated capitalism, the aim is to directly address this normative view of the entrepreneur as a heroic icon and symbolic figurehead of profit-motivated capitalism culture. To do this, the first section will review how the entrepreneur is popularly portrayed as a symbolic figurehead of capitalist society who pursues profit-motivated endeavour in the legitimate capitalist economy and how in recent years, there have been emergent, albeit separate, literatures on both social entrepreneurship and informal entrepreneurship that have begun to indirectly and perhaps even unintentionally deconstruct this normative portrayal of the entrepreneur. Until now, however, and as will be argued, these literatures have failed to

successfully rupture the revered hero status of the entrepreneur as a figurehead of capitalist culture, not least because the profit-driven legitimate entrepreneur remains seen as the norm and other forms of entrepreneurship are seen as weak, marginal and in the process of being co-opted. In order to start dispelling this depiction of the entrepreneur and entrepreneurship, the second section will report the results of face-to-face interviews with 51 entrepreneurs conducted in 2005 in the English locality of Bassetlaw. This will reveal how the vast majority of the entrepreneurs do not conform to the popular portrayal of the entrepreneur as engaging purely in profit-driven entrepreneurship in the legitimate economy. The vast majority either do not pursue purely the goal of profit, adopting social goals to varying degrees, and/or operate wholly or partially beyond the legitimate economy. The outcome in the concluding section will be to tentatively argue that the entrepreneur and entrepreneurship can no longer be automatically assumed to be a symbolic figurehead of profit-motivated capitalist endeavour in the legitimate economy. Instead, the identification of its diverse forms is here argued to open up entrepreneurship to re-signification as demonstrative of not only the existence of economic forms beyond legitimate capitalist culture but also the possibility and feasibility of alternative economic futures beyond a profit-motivated capitalist world.

At the outset, however, it is important to clarify what is being discussed in this paper. Here, an entrepreneur is defined, akin to the Global Entrepreneurship Monitor survey, as somebody actively involved in starting a business or the owner/manager of a business (Harding et al., 2005; Reynolds et al., 2002). Those engaged in entrepreneurship primarily for profit are defined as ‘commercial entrepreneurs’ and those primarily doing so for social and/or environmental objectives and who reinvest the surpluses for that purpose in the business or community are defined as ‘social entrepreneurs’ (e.g., Austin et al., 2006; Dees, 1998; Dees and Anderson, 2003; Defourny and Nyssens, 2008). Legitimate (or formal) entrepreneurship, meanwhile, here refers to those who are engaged in legal activities and declare the monetary transactions resulting from their entrepreneurial endeavour to the state for tax and/or benefit purposes. Informal entrepreneurship, meanwhile, again refers to those engaged in legal activities but who do not declare some or all of the monetary transactions from their entrepreneurial endeavour to the state for tax and/or benefit purposes when they should be declared but are legal in all other respects (Williams, 2006, 2007b, 2011). Those entrepreneurs engaged in illegal activities such as drug-dealing, namely ‘criminal entrepreneurs’, are not discussed in this paper, since they were not surveyed due to the perceived difficulties involved in researching such endeavour.

BEYOND ENTREPRENEURSHIP AS PROFIT-MOTIVATED CAPITALISM

For many years, as signalled above, the entrepreneur and entrepreneurship have been revered and assigned heroic status as the iconic and symbolic figureheads of our profit-motivated capitalist cultures (Burns, 2001; Cannon, 1991). As Jones and Spicer (2005: 237) assert, in both popular culture as well as the entrepreneurship literature, the entrepreneur has been widely viewed as an ‘object of desire’, heroic figures or ideal-types to emulate, rather than lived subjects. This ideal-type portrayal of the entrepreneur has been present, furthermore, whatever theoretical approach is adopted towards entrepreneurship (see Cunningham and Lischeron 1991: 47). Although it is more obvious in the ‘great person’ school which depicts them as born (rather than made) and portrays them as having a ‘sixth sense’ along with intuition, vigour, energy, persistence and self-esteem and contrasts them with ‘mortals’ who ‘lack what it takes’, it is also

present in the socially constructed approaches of the classical, management, leadership and intrapreneurship schools, which all commonly portray entrepreneurs as positive and wholesome iconic figureheads of profit-motivated capitalism in possession of virtuous attributes that 'lesser mortals' do not. The important result is that entrepreneurs and forms of entrepreneurship that do not conform to this ideal-type tend to be either ignored, portrayed as temporary or transient forms of entrepreneurship, or simply delineated as not being 'proper' entrepreneurship by which is meant profit-driven entrepreneurial endeavour in the legitimate economy.

Over the past few decades, nevertheless, this dominant ideal-type depiction of entrepreneurs has started to be indirectly and often unintentionally contested. A rapidly expanding literature has begun to highlight how many entrepreneurs are not always engaged in entirely profit-driven capitalist endeavour (Austin et al., 2006; Defourny and Nyssens, 2008; Galera and Borzega, 2009; Hynes, 2009; Lyon and Sepulveda, 2009; Nicholls and Cho, 2006; Thompson, 2008) and a separate but similarly burgeoning literature has started to highlight how entrepreneurs do not always participate in entirely legitimate endeavour (Aidis et al., 2006; Evans et al., 2006; Gurtoo, 2009; Gurtoo and Williams, 2010; Llanes and Barbour, 2007; Webb et al., 2009; Williams, 2006; Williams and Nadin, 2010, 2011a,b, 2012). Here, each is reviewed in turn.

Beyond the profit-motive: social entrepreneurship

For many decades, the notion that entrepreneurship was not profit-motivated was rarely entertained. Entrepreneurs were widely depicted as purely commercially driven. In recent decades, however, and particularly since the turn of the millennium, both the representation of capitalism as hegemonic as well as the related equating of the entrepreneur with profit-driven capitalist endeavour has been increasingly contested.

A commonly-held assumption across the social sciences, which has taken on the status of a meta-narrative, is that capitalism, by which is here meant the production and delivery of goods and services by commercial enterprises for monetised exchange for the purpose of financial gain (Williams, 2005), is increasingly hegemonic (e.g., Amin et al., 2002). The widespread belief has been that there really is no alternative to capitalism. This has been asserted not only by those who rejoice that this is the case, namely neo-liberals such as De Soto (2001: 1) who celebrate that 'Capitalism stands alone as the only feasible way rationally to organize a modern economy' and that 'all plausible alternatives to capitalism have now evaporated' (De Soto, 2001, 13), but also by those who are critical of the negative impacts of the on-going encroachment of profit-motivated capitalism (Anderson, 2000; Carruthers and Babb, 2000; Castree et al., 2004; Fulcher, 2004). As Fulcher (2004, 127) contends for example, 'The search for an alternative to capitalism is fruitless in a world where capitalism has become utterly dominant'.

Over the past few decades, nevertheless, there has been a loose grouping of post-capitalist, post-development, post-colonial, post-structuralist and critical scholars who have begun to challenge the notion that capitalism is increasingly hegemonic (e.g., Gibson-Graham, 2006; St Martin, 2005; Whitson, 2007; Williams, 2005; Williams and Round, 2008, 2010; Williams and Nadin, 2012a). This literature has de-centred capitalism from its status as extensive, totalising and universal by shining a light on the extensiveness of multifarious non-capitalist economic practices in present-day capitalist societies. In doing so, it has begun to open up the future to alternative possibilities beyond capitalist hegemony (Chowdhury, 2007; Gibson-Graham, 2006; Williams, 2005).

In an analogous manner, the entrepreneurship literature has similarly started to contest the depiction of the entrepreneur as always engaged in profit-motivated endeavour. A rapidly growing sub-set of the entrepreneurship literature, which focuses on social entrepreneurship, has drawn attention to how entrepreneurship is not always and everywhere purely profit-driven and how social motives are often the driving force underpinning entrepreneurship (Austin et al., 2006; Defourny and Nyssens, 2008; Demirdjian, 2011; Galera and Borzega, 2009; Haynes, 2011; Hynes, 2009; Lyon and Sepulveda, 2009; Nicholls and Cho, 2006; Okpara and Halkias, 2011; Thompson, 2008). However, this vast and burgeoning stream of literature on social entrepreneurship has not so far been successful in rupturing the dominant depiction of the entrepreneur as profit-driven. It is all too commonly the case that when this literature discusses social entrepreneurship, as well as when the wider entrepreneurship literature does so, social entrepreneurship is represented as being either a minor or marginal form of entrepreneurship and/or in the process of becoming co-opted/incorporated into profit-driven capitalism and therefore a temporary and transient form of entrepreneurial endeavour. Commercial entrepreneurship, meanwhile, is seen in the opposite manner as universal, extensive and a permanent essential and naturalised form of entrepreneurial endeavour (Eikenberry and Kluver, 2004). The resultant outcome is that the dominant normative representation of the entrepreneur and entrepreneurship as profit-driven has remained intact and the belief persists that entrepreneurship is essentially profit-driven capitalist endeavour (Armstrong, 2005).

Criminal and informal entrepreneurship

Alongside this literature on social entrepreneurship, there has been a separate sub-stream of the entrepreneurship literature which has begun to draw attention to the 'dark side' of entrepreneurship, namely how entrepreneurs do not always play by the rulebook and sometimes operate illegitimately. Even though there were several notable pioneering studies in the latter half of the 20th century that pursued this approach towards entrepreneurship (Bhide and Stephenson, 1990; Kets de Vries, 1977; Kets de Vries and Manfred, 1985), this sub-stream of the entrepreneurship literature has begun to rapidly grow since the turn of the millennium. This burgeoning literature on the dark side of entrepreneurship has revealed that entrepreneurs participate in illegitimate activities (Armstrong, 2005; Fournier, 1998; Gottschalk, 2010; Gottschalk and Smith, 2011; Rehn and Taalas, 2004; Sköld and Rehn, 2007) and also how many who engage in criminal or illegitimate activity possess entrepreneurial attributes, such as drug-dealers (Bouchard and Dion, 2009; Frith and McElwee, 2008), prostitutes and pimps (Smith and Christou, 2009).

A burgeoning sub-stream of this rapidly growing 'dark side' literature is that which reveals how there are entrepreneurs who operate partially or wholly in the informal economy (Antonopoulos and Mitra, 2009; Hudson et al, 2012; Ram et al., 2007; Small Business Council, 2004; Valenzuela, 2001; Williams, 2006, 2007, 2010; Williams and Gurtoo, 2011a,b; Williams et al., 2011, 2012). Examining this literature on what Williams (2006) terms the 'hidden enterprise culture', and akin to the literature on social entrepreneurship, it has been common so far to portray legitimate (formal) entrepreneurship and informal entrepreneurship as pursued by separate people and/or portrayed legitimate entrepreneurs as the norm and growing, while informal entrepreneurs and entrepreneurship has been portrayed as weak, marginal, temporary or transient and a form of entrepreneurship which will inevitably become formal entrepreneurship in the fullness of time (Small Business Council, 2004; Webb et al.,

2009). Few have so far explored how entrepreneurs sometimes engage in both formal and informal entrepreneurship, how informal entrepreneurship in the informal economy is sometimes extensive and formal entrepreneurship the weak and marginal form of entrepreneurship, or how there may well be a journey of entrepreneurs towards informalisation or illegitimacy, rather than towards legitimacy, in many populations. Instead, the widespread belief is that the inevitable and immutable tendency is towards formalisation or legitimacy, albeit sometimes requiring interventions from the state to facilitate this transition.

From ideal-type to lived practice representations of entrepreneurship

In theory, it might be assumed that the emergence of these literatures will have resulted in a challenge to the ideal-type portrayal of the entrepreneur as a heroic figurehead of capitalism. In practice, however, these streams of the entrepreneurship literature have done little to rupture this dominant depiction of the entrepreneur. In part, this is because these literatures have not intentionally and explicitly set out to do so. In other part, it is also perhaps because these literatures have failed to disrupt the view that profit-driven and legitimate entrepreneurship is the norm. Rather, these other (and so far 'othered') forms of entrepreneurship, when recognised as constituting entrepreneurial endeavour, have been largely seen as either weak, marginal and/or in the process of becoming incorporated into the mainstream, namely profit-motivated and legitimate entrepreneurship.

Here, therefore, the aim is to begin to tackle this by conducting a survey of the lived practices of entrepreneurship. The intention in doing so is to begin to unravel how profit-motivated legitimate entrepreneurship is far from being the norm and how in lived practice many entrepreneurs not only operate to varying extents in the informal economy but also possess social goals.

EVALUATING ENTREPRENEURSHIP IN AN ENGLISH LOCALITY

In the UK, similar to many other nations, entrepreneurs are widely depicted as figureheads of the capitalist market economy, often assigned the status of heroic icons and revered. Prominent examples in the UK are Richard Branson, Alan Sugar and Duncan Bannantyne. Is the profit-driven legitimate entrepreneurship of these very successful entrepreneurs, however, representative of the majority of entrepreneurship in lived practice in the UK? To evaluate this so as to begin to uncouple the entrepreneur and entrepreneurship from profit-driven legitimate capitalist culture, a survey of the lived practices of entrepreneurship in an English locality was conducted in 2005.

Methodology

To evaluate the lived practices of entrepreneurship, a survey was conducted in the North Nottinghamshire locality of Bassetlaw in the UK. There is no reason to believe that the forms of entrepreneurship in this locality will be markedly different to other UK localities or the advanced economies more generally. This is a district that occupies a middle position in the UK table that ranks local government districts in terms of their level of multiple deprivation (DLTR, 2000), a variable which has been widely shown to have some impact on the extent and nature of entrepreneurship (e.g., Williams and Nadin, 2010).

Indeed, the only distinctive feature of this district is that it is the original home of the Pilgrim fathers who set sail for the Newfoundland of America in 1620. Located between the coalfields of Derbyshire, agricultural Lincolnshire and industrial South Yorkshire, this is very much a standard English locality whose 105,700 population is concentrated in the towns of Worksop and Retford. If a range of affluent and deprived neighbourhoods within this district are studied, in consequence, there is no reason to believe that the findings will markedly vary to what would be found elsewhere in the UK or the advanced economies more generally.

In 2005, therefore, three wards were selected within Bassetlaw in North Nottinghamshire for a survey of the nature of entrepreneurship. Using maximum variation sampling, three wards were selected with contrasting levels of multiple deprivation, using the 2000 Index of Multiple Deprivation (DLTR, 2000) that ranks all wards in England and Wales. One of the most affluent wards within the locality was thus selected (i.e., Blyth ranked 6,070 out of 8,414 wards nationally), the middle-ranking ward (i.e., East Retford West ranked 2,451) and one of the wards displaying the highest levels of multiple deprivation in Bassetlaw (i.e., Worksop South East ranked the 122nd most deprived ward in the UK). This maximum variation sampling approach ensured that a full range of economic environments were studied and that the findings did not reflect the particular conditions of a specific type of ward, as might have been the case if only one ward had been selected.

In each ward, a household survey, rather than a business premise survey, was then conducted. This was because a large proportion of entrepreneurs are home-based (Mason et al., 2009) and would have been missed by a business premise survey. A spatially stratified sampling method was then employed to collect the data (Kitchin and Tate 2000). Every n^{th} household was selected, depending on the number of households in the ward, so as to generate 40 interviews in each locality (120 in total). If there was no response, then after one call back, the $n^{\text{th}}+1$ household was surveyed and failing this, the $n^{\text{th}}-1$, $n^{\text{th}}+2$ and so forth until an interview was completed. This provided a spatially stratified sample of each district, meaning that the interviews were representative and stopped the sample being skewed towards certain tenures, types of dwelling and different parts of the district being interviewed. For each household, furthermore, the 'closest birthday' rule (i.e., a random date is chosen and the person with the birthday closest to it selected) was used to select respondents for interview amongst those available in the household at the time.

Structured face-to-face interviews were then conducted using a mix of closed- and open-ended questions, based on a gradual approach with the more sensitive questions only being asked once some rapport had been established. Firstly, open-ended questions with probes examined whether they engaged in any enterprising endeavour, and if so, the length of time they had been doing so, whether they registered as an enterprise/self-employed, the number of employees they had, if any, and the sector in which they operated. If no enterprising endeavour was identified, the interview finished there. If identified, secondly, questions were posed about the magnitude of the impact of the informal economy on their venture and on their sector. Thirdly, whether they traded partially or wholly in the informal economy was investigated and fourthly, questions were asked about their rationales both at the start-up of their business and at the time of the interview. Respondents were first asked whether their venture was primarily a for-profit enterprise or established for other social purposes. Following this initial question, two further probes were then used to encourage reflection on the logics underpinning their entrepreneurial endeavour. On the one hand, their first response was inflected such as 'purely commercially-motivated?' and on the other hand, they were asked 'are there

ever any other reasons besides (the main one stated) why'. Finally, they were asked whether their rationales had changed over time. Below, the findings are reported.

Findings

Of the 51 interviewees self-reporting that they participated in entrepreneurial endeavour, Figure 1 displays that merely 12 per cent operated wholly legitimate enterprises with a for-profit logic. Of the remaining 88 per cent, 4 per cent were legitimate social enterprises, 63 per cent were primarily for-profit informal enterprises and 21 per cent were social enterprises in the informal economy. By combining both whether entrepreneurs operate in the formal or informal economy, and whether they pursue commercial or social goals, in consequence, the finding is that for-profit legitimate entrepreneurship is a minority practice amongst the entrepreneurs surveyed. To depict entrepreneurship as inextricably linked with legitimate capitalist society and to portray entrepreneurs as heroic figureheads of profit-driven legitimate capitalist culture, therefore, covers only a small subset of all entrepreneurship and entrepreneurs in this locality. Here, therefore, attention turns towards each of the different forms of endeavour in which entrepreneurs engage in this English locality.

INSERT FIGURE 1 ABOUT HERE

Profit-driven legitimate entrepreneurship

For those depicting entrepreneurs as the heroic icons and figureheads of legitimate capitalist culture, only those entrepreneurs operating wholly within the formal economy and pursuing purely for-profit goals have tended to be focused upon. In this survey of 51 entrepreneurs in this English locality, nevertheless, only 12 per cent of the entrepreneurs self-reported that they were wholly formal entrepreneurs pursuing purely for-profit logics.

Examples include the founder and owner of a small retail hardware business who operates wholly in the formal economy, both in terms of the inputs into his enterprise and reporting sales for tax purposes. A further example is the owner of a manufacturer of garden furniture who reports that the enterprise is wholly legitimate in terms of recording its transactions, that all labour are formally employed and that he adheres to all labour laws. Another example is a manufacturer of wooden pallets who declares that his business is wholly legitimate. On the whole, therefore, such entrepreneurship is a minority practice in this English locality.

Profit-driven informal entrepreneurship

Nearly two-thirds (63 per cent) of the entrepreneurs surveyed reported that they were engaged in profit-driven informal entrepreneurship, of which 33 per cent operate on a wholly informal basis with no license to trade and transactions were wholly informal, and 67 per cent on a partially informal basis in that they had registered their enterprise or as self-employed but undertake varying portions of their business in the informal economy. Examples of those operating on a wholly informal basis are a musician, a man who provides a dog walking service, a woman who makes tailor-made Christmas stockings for friends and acquaintances using her sewing machine, a woman who provides child-care for various families, a man who sells model train paraphernalia to acquaintances and a budgie breeder.

Take, for example, the breeder of budgies. This enterprise grew out of his hobby of breeding budgies for showing at budgie shows. Each year, he breeds more budgies than he needs, sells them and puts the profits back into his enterprise, such as paying for their feed and maintenance. In recent years, he has also recognised the demand for budgie cages, having started making his own and then done so for close acquaintances who had requested him to make them such cages. This aspect of his business has steadily expanded through word-of-mouth and he is now making about 3-4 cages per week to order. Given that this enterprise had arisen out of his hobby and that despite being a profit-driven business, he put the profits back into the enterprise by using it to purchase feed and buy budgies from other breeders in order to improve his stock, he had not registered the enterprise and did not envisage doing so in the future.

Examples of those who operate registered enterprises but conduct a portion of their trade in the informal economy, meanwhile, include a market trader selling fruit and vegetables, an owner of a picture framing business, a plumber, an electrician, a builder, a window cleaner, a kitchen fitter and a physiotherapist. Take, for example, the physiotherapist. She conducts most of her transactions on a formal basis but when closer social relations such as kin, friends, neighbours or more distant acquaintances required help, she tended to undertake the work on an off-the-books basis. The more distant the social relations involved, moreover, the closer was the fee charged to the normal market price. Another example of a registered enterprise that conducts a portion of its trade in the informal economy is a kitchen fitter who used to be directly employed by a kitchen retailer but now receives the work on a sub-contracted basis and is self-employed and employs his son in his business. He is now a preferred supplier of kitchen fitting services for several kitchen retailers and does the majority of these contracts on a wholly cash-in-hand basis. For him, well over three-quarters of his income is not declared.

Examining how such profit-driven informal entrepreneurship varies across the districts studied, the tendency is that for those living in the affluent and middle-level districts, these enterprises tended to arise out of their formal occupation such as the solicitor who provides contracts and advice to acquaintances for off-the-books payments and self-employed plumbers, electricians and builders doing a portion of their trade off-the-books for customers. In the deprived ward, meanwhile, fewer use the skills and networks arising from their formal occupation. Instead, their profit-driven informal entrepreneurship arises out of some hobby or interest, such as the man who provides a dog walking service, the budgie breeder and the man who sells model train paraphernalia.

Very few of these profit-driven informal entrepreneurs viewed themselves as on a journey towards formalising their business ventures, such as registering their enterprises or intending to declare a greater proportion of their earnings. Indeed, just 20 per cent of all informal entrepreneurs asserted that they intended to further formalise themselves in the future and none of the wholly informal entrepreneurs intended to do so. As such, profit-driven informal entrepreneurship for the vast majority of these entrepreneurs was not some transient state from they would transform into profit-driven legitimate entrepreneurs in the future.

These informal sector entrepreneurs, therefore, although profit-driven, are not the usual iconic figureheads of capitalist culture treated with reverence and assigned heroic status, as is the case with Alan Sugar and Richard Branson. Nevertheless, they constitute 84 per cent of all entrepreneurs studied who are pursuing for-profit goals. In lived practice, therefore, profit-driven entrepreneurs cannot be treated as heroic icons of legitimate capitalist culture. Only a small minority are legitimate entrepreneurs who

play wholly by the rulebook. The vast majority of profit-driven entrepreneurs operate on the 'dark-side' as informal entrepreneurs conducting a portion of their trade on an off-the-books basis.

Legitimate social entrepreneurship

Not all entrepreneurs, nevertheless, are primarily driven by personal financial gain. Some 4 per cent of all entrepreneurs surveyed engaged in legitimate entrepreneurial endeavour chiefly for social reasons, such as to meet some need identified in their community. An example is a solicitor who conducted pro bono work for a range of organisations and individuals. The other legitimate social entrepreneur identified in this survey, however, was a woman who had founded and managed a voluntary sector organisation who pursued particular social, community and/or environmental objectives. This raises funds for a local hospice. None of these legitimate social entrepreneurs intended to pursue more profit-driven goals in the future.

These social entrepreneurs, therefore, clearly show how entrepreneurship is not always about personal financial gain and that the portrayal of the entrepreneur as a heroic icon of profit-driven capitalism fails to recognise the diverse forms of entrepreneurship in this English locality. Many entrepreneurs do not pursue purely profit-driven goals. For some, it is purely social goals that motivate them. The interesting finding, however, is that the majority of the entrepreneurs driven by primarily social goals were operating on a partially or wholly informal basis.

Social entrepreneurship in the informal economy

By combining an analysis of the commercial/social and formal/informal spectrums in this survey, one of innovative outcomes of this study is that it has enabled the identification of a form of entrepreneurship which has until now not been discussed in the entrepreneurship literature, namely social entrepreneurship in the informal economy. Over one-fifth (21 per cent) of all entrepreneurial endeavour identified in this survey was conducted for chiefly social motives in the informal economy.

Examples include a man who runs a local junior football club, a woman who has established a children's pre-school group and a woman who operates a parent-support group and raises funds for local children with Type 1 diabetes. For these social entrepreneurs, who are mostly women, a lot of their effort goes into fund-raising events so as to generate surpluses that are then either re-invested in further developing the organisation or helping those they target. As one man in the middle-ranking district asserted, 'if I didn't do such jobs [plumbing] off-the-books for people, they would not be able to afford to get the work done'. Meanwhile, a woman child-carer for various families asserted, 'I do it for one family because they cannot afford to put them in nursery and another because she needs to go out to work to earn more money. It is more about helping them out than making money for myself'. Others recounted personal social rationales such as a quest for autonomy in their work, to achieve a work-life balance or to forge a new social identity. As a woman who provided catering for business events asserted, 'I have chosen this as a lifestyle business. I don't do it for the money. It is more about showing who I am and what I am like'. All of these entrepreneurs operate on a partially or wholly off-the-books basis. None declared all of their earnings for taxable purposes.

It is again the case that only a very small minority (20 per cent) of these informal social entrepreneurs intended to either pursue a journey towards formalisation

or to shift from social to profit-driven goals in the future. Just 25 per cent asserted that they might formalise by either registering their business or declaring a greater proportion of their transactions and 18 per cent asserted that they might shift towards more profit-driven goals in the future. For the majority of informal social entrepreneurs, in consequence, this is not some transient state from which they will move towards legitimate profit-driven entrepreneurship at some point in the future.

CONCLUSIONS

This paper has evaluated critically the dominant ideal-type depiction that reveres the entrepreneur as a symbolic figurehead of legitimate capitalist culture. Reporting face-to-face interviews conducted in 2005 with 51 entrepreneurs in the North Nottinghamshire locality of Bassetlaw in England, it has been shown that profit-driven legitimate entrepreneurship is not the norm. Only 12 per cent of the entrepreneurship is of this variety. The result is to de-link entrepreneurship from the legitimate capitalist economy and in doing so, to contest the depiction of the entrepreneur as a revered and heroic figurehead of the legitimate profit-driven capitalist economy. The vast majority of entrepreneurs surveyed adopt social goals to varying degrees and operate wholly or partially in the informal economy. Indeed, one interesting outcome has been to identify a form of entrepreneurship that until now has gone largely unnoticed, namely social entrepreneurship in the informal economy. Indeed, over one-fifth (21 per cent) of entrepreneurship is of this variety.

By transcending the depiction of such practices as marginal, residual, weak, existing only in the margins and scattered across the economic landscape compared with for-profit legitimate entrepreneurship which is considered systematic, naturally expansive and extensive, and recognising other forms of entrepreneurship as existing extensively in the here and now, it offers the possibility of the emergence of other economic futures. This paper, nevertheless, is only a small-scale study of the nature of entrepreneurship in one English locality and as such, these findings can only be very tentative. Whether legitimate profit-driven entrepreneurship is also a minority practice elsewhere and multifarious forms of entrepreneurship similarly exist, therefore, now needs to be investigated in other localities, regions and countries.

In sum, if this paper results in further research to evaluate critically the portrayal of the entrepreneur as a heroic icon of the legitimate capitalist culture, by showing the multifarious varieties of entrepreneurship in other localities, regions and nations, then this paper will have accomplished one of its objectives. If this then results in an opening up of the entrepreneur and entrepreneurship to re-signification as emblematic of alternative economic futures beyond the hegemony of the legitimate capitalist economy, then this paper will also have achieved its wider intention.

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Figure 1 Typology of entrepreneurship in Bassetlaw

