

Entrepreneurial Action: Enacting Buddhist Economics in the Small*

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Abstract

This paper examines how Buddhist thought can be manifested in the entrepreneurial economic sphere, and particularly in the decision to exploit new business opportunities. It uses elements of diverse social theory to examine how entrepreneurs integrate their individualist roles as innovators and creators within pre-existing social systems and structures, to enact a conception of entrepreneurship within the Buddhist doctrine of Right Livelihood. Empirical qualitative evidence from Buddhist entrepreneurs in Canada and Nepal is provided to support an interpretation in which conceptions of Right Livelihood play an important role in the evaluation and exploitation of entrepreneurial opportunities and in the day-to-day operations of the resultant new businesses.

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Introduction

This research represents an investigation of the influence of Buddhist thought on one facet of economic activity: the entrepreneurial decision of whether to start an entrepreneurial business, and which business opportunity to base it upon. In particular, the research examines individual interpretations of the doctrine of Right Livelihood by two groups of Buddhist entrepreneurs: one in Canada and one within the Sherpa society of the Solu-Khumbu region of Nepal. This interpretive study seeks to understand the phenomenon of business creation from within the context of Buddhist society, by

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examining the recognition and evaluation of business opportunities, and the perspectives of the entrepreneurs who pursue them.

In pursuing opportunities, entrepreneurs act as change agents, disrupting social and economic equilibria to bring forth new structures and mechanisms of wealth creation. From the earliest research into entrepreneurship they have been characterized as innovators who, through force of will, bring into existence new combinations of factors and new markets. Entrepreneurs are actors who do not accept the status quo, who see a potentially changed future and strive to bring about its realization. How then, in the case of Buddhist entrepreneurs, can this be reconciled with Buddhist principles that run counter to traditional Western views of entrepreneurship? This challenge may be viewed as the entrepreneurial manifestation of a more general challenge of engaged Buddhism (Nhat Hanh, 1983) – how to directly engage with the world and respond to suffering, as part of Buddhist mindfulness and meditation practice, without becoming attached to the striving itself (Yarnall, 2000).

For some, this challenge can be addressed by acting as “social” entrepreneurs:

Social entrepreneurs are one species in the genus entrepreneur. They are entrepreneurs with a social mission. However, because of this mission, they face some distinctive challenges and any definition ought to reflect this. For social entrepreneurs, the social mission is explicit and central. This obviously affects how social entrepreneurs perceive and assess opportunities. Mission-related impact becomes the central criterion, not wealth creation. Wealth is just a means to an end for social entrepreneurs. (Dees, 1998: 3).

As Buddhism continues its present expansion in the West, entrepreneurial practitioners must wrestle with the challenge to reconcile Buddhist principles with the entrepreneurial drive to create and the commercial or material imperatives of Western society. Through this research, I sought to understand the degree to which this presents a true dilemma for Buddhist economic entrepreneurs, how they respond to it and whether they resolve it, as well as the extent to which this may be a uniquely Western challenge (i.e., whether the lack of deep historical Buddhist context in the West has positively or negatively influenced the explicit intentionality of Western Buddhist entrepreneurs).

To obtain a better understanding of how Buddhist entrepreneurs incorporate Right Livelihood considerations into their strategic and operational business decision-making, I conducted a constructivist

research project to explore their enactment of the entrepreneurial decision as an intensely social activity, and their construction of a shared reality that emplots Buddhist beliefs into the new venture creation narrative. I included two different cultural and national contexts for this study to provide insight into the possible roles that social embeddedness may play in shaping this emplotment. In particular, I chose one context where Buddhism is traditional and widespread within the cultural majority, and one where Buddhism is represented by a small but vibrant cultural minority. By examining two study groups, I hoped to explore some regional perspectives on the following questions:

- What role does Buddhism play in the decision to become an entrepreneur, in the decision of which business opportunity to pursue, and in the day-to-day operations of an entrepreneurial business?
- How do Buddhist entrepreneurs reconcile their conceptions of Right Livelihood with entrepreneurial goals and impetus?
- Do the approaches to entrepreneurially engaged Buddhism taken by Buddhist entrepreneurs reflect differences in the levels of social embeddedness of Buddhist practice in their different cultures?

The research is therefore primarily focused on the initial stages of the entrepreneurial process – the recognition and evaluation of perceived opportunities, the decision to exploit one of these opportunities, and the creation of strategies and operating practices to guide the firm through launch and continuing operations. There are, of course, many other aspects of entrepreneurial management that may be influenced by socio-religious factors. But these fall outside the scope of the present study.

The question of why someone develops intent and then becomes an entrepreneur has formed a central issue for entrepreneurship research, having been examined with inconclusive results from the perspectives of entrepreneurial traits and psychology (McClelland, 1961; Palich & Bagby, 1995; Shaver & Scott, 1991), entrepreneurial behaviours (Gartner, 1989), and economics (Eisenhauer, 1995; Mises, 1949; Schumpeter, 1936). An examination of the role of social support and influence provides a lesser-explored and potentially rewarding avenue of further research. Buddhist entrepreneurs situated within a socio-religious context with explicit norms regarding livelihood provide a unique opportunity to examine these questions.

Literature Review

This paper attempts to bridge two distinct strands of research: the literature of entrepreneurship and the decision to create new ventures to exploit identified opportunities, and the social constructionist literature of religious belief and its influence upon economic behaviours.

Entrepreneurs have widely been viewed as agents of social and economic change. From the early work of Schumpeter, economic innovation was attributed to the efforts and bold vision of individual entrepreneurs having the insight to see new opportunities and the willingness to exploit them – to force changes onto society in return for economic gains (Schumpeter, 1936). And the development of the Austrian school of economics has been predicated on a view of the entrepreneur as the driving force of production and the market, seeking their profit by transforming the rotation of the economy away from one Walrasian equilibrium and towards another (Mises, 1949). Although entrepreneurs seek these changes for personal gain, little normative value has traditionally been associated with entrepreneurial activity, as it has been recognized that entrepreneurship may or may not be socially productive (Baumal, 1990). The role of social gain and social productivity in the decision-making of entrepreneurs remains fertile ground for future exploration (Reynolds, 1991).

In recent years the study of the entrepreneurial decision has received increasing levels of attention from the dual perspectives of understanding the emergence and recognition of opportunities, and the evaluation and exploitation of attractive opportunities. Opportunity-spotting research has been focused largely on the attributes of entrepreneurs that enable the recognition of emergent opportunities, by developing models that reflect the importance of prior knowledge, experience and education (Shane, 2000). Entrepreneurs may see opportunities where others do not, due to cognitive influences and the construction and application of frameworks described by categorization theory (Palich & Bagby, 1995). Such a perspective may also reflect what Buddhists refer to as “beginner’s mind,” an attitude of openness and willingness to see without preconceptions, reflected in the saying: “In the beginner’s mind there are many possibilities, in the expert’s mind there are few” (Suzuki, 1973). But regardless of the origin of the opportunity, the entrepreneurial decision begins with an intention to exploit it in order to pursue the goals of the entrepreneur (Birley, 1984; Katz & Gartner, 1988; Reynolds & Miller, 1992). The reasons for making this commitment to launching a new business can differ widely among various types of entrepreneurs (Gatewood, Shaver, & Gartner, 1995). These reasons partly reflect the different motives and relative goals among entrepreneurs, including the profit motive and achievement

motive (McClelland, 1961). These reasons also reflect individually differing personal attributes of the prospective entrepreneurs (Shaver & Scott, 1991; Simon, Houghton, & Aquino, 1999).

The entrepreneurial decision is now seen to be broader than just these individualistic concerns. The evaluation of prospective opportunities has grown from individualistic, economic assessments and templates (Timmons & Spinelli, 2003) to include conceptual frameworks that integrate individual, organizational, process, and environmental factors, and that highlight the importance of environmental and socio-political factors in shaping the entrepreneurial decision (Gartner, 1985). Indeed one empirical study has found that more individuals become entrepreneurs in societies where entrepreneurship is widespread, despite the resulting lower expected profits (Giannetti & Simonov, 2004). This suggests that social norms do play an important role in the entrepreneurial decision. But the role and impact of social and cultural factors on the entrepreneurial decision remains a relatively poorly understood dimension.

A social constructionist perspective on entrepreneurial behaviour originates with the ideas of Berger and Luckmann that describe a socially constructed reality in which humans create a social order, and this order subsequently develops a facticity or effective reality that in turn shapes the behaviour of individuals within the society (Berger & Luckmann, 1966). This phenomenological sociology is one in which people enact rather than simply react to their surroundings (Weick, 1979). Entrepreneurship is an example of behaviour that is socially constructed and embedded (Granovetter, 2000; Jansson, 2002; Lavoie, 1991; Lipset, 2000). Entrepreneurs and society co-produce via the rules of social order in a process of structuration (Downing, 2005), by which the social context of entrepreneurs is dynamically enacted through the interplay of the duality between individual actions of entrepreneurs as knowledgeable agents, and the constraining rules and forces of social systems and structures (Giddens, 1984). For the entrepreneur, these systems may encompass repeated patterns of enacted conduct within their immediate social environment, including religious sangha. And the structures may encompass the resources and procedural rules of business, and the dharma and moral rules governing ethical economic behaviour. Structuration theory describes how repeated and prolonged human actions can become systematized as formal behavioural scripts within social structures. The creation of new ventures through the exploitation of opportunity by entrepreneurs is potentially one such script. Moreover, the social role of entrepreneurs can be viewed as the creators or evolutionary agents for a variety of business scripts (Chiasson & Saunders, 2005).

A specific example of the reflexivity between actors and structures, through the enactment of scripts, can be seen in the manner in which religious beliefs shape economic behaviour, as was examined in Weber's seminal work on Protestant ethics as a foundation for capitalism in Europe (Weber, 1905), and in more recent studies into similar Buddhist social and institutional support for entrepreneurial behaviours in medieval east Asia (Collins, 1997), and in entrepreneurship research that suggests that social construction and intentions affect the identification of emergent opportunities (Krueger, 2000). In particular, Collins outlines a framework by which conditions within Buddhist society (such as the power and discipline of the monastic sangha) provided the means to overcome social obstacles to economic reform and create the necessary preconditions for entrepreneurial growth (Collins, 1997). These examples illustrate the importance of religious and moral sanction in establishing the legitimacy of entrepreneurial economic scripts within a specific social context (MacIntosh & Scapens, 1990). This legitimacy provides a basis for a stable rationale for the prospective entrepreneur to justify the disruptive activities entailed by launching a new business, and thereby to persist to this successful outcome (Gatewood et al., 1995).

Other recent studies have examined the specific impact of religious beliefs upon entrepreneurial behaviours. Longnecker *et al* found evidence that entrepreneurs differ from managers in their ethical response to business issues (Longnecker, McKinney, & Moore, 1988). These differences appear, at least within a limited Christian context, to vary depending on the nature of the ethical judgement, and to be moderated by the strength of religious belief (Longnecker, McKinney, & Moore, 1998). Bellu and Fiume subsequently found that religiosity contributes to entrepreneurial success by apparently moderating the relationship between the pursuit of material wealth and resulting personal satisfaction (Bellu & Fiume, 2004).

While some religious beliefs support the emergence of entrepreneurial economic activity, not all religions are equally supportive. For example, one study of Confucianism found that while many entrepreneurial values were encouraged, many key values such as creativity, innovation and flexibility were absent or unsupported (Kirby & Fan, 1995). Yet, in the case of Chinese entrepreneurs, this lack of religious cultural support appears to be mitigated by other social factors (Siu & Kirby, 1995, 1999). This situation is not unique to Confucianism. In some cultures, Buddhist conceptions have been found to actively militate against entrepreneurial activities, discouraging entrepreneurial activities, thereby negatively impact the material wealth of the nation (Dana, 1995).

The examination of the reflexivity of Buddhist religious doctrine on economic behaviour has expanded greatly in recent years with the development of a vibrant school of Buddhist economics (Alexandrin, 1988; Fairclough, 1995; Pryor, 1990; Puntarigivat, 2004; Schumacher, 1975; Zadek, 1993). This school of thought argues for the restoration of an intrinsic value of work and the dignity of labour, separate from the pure result motives postulated by some social theorists (Marx & Engels, 1848; McClelland, 1961). Some theorists have argued that this development is a reflection of a more widespread emergence of a “new traditional economy” in which economic decision-making is subordinated to socio-cultural forces (such as religion) and yet remains integrated with the global economic context through adoption of technological advances (Rosser & Rosser, 1999). This perspective clearly subordinates economic gain to moral imperatives:

The Buddhist point of view takes the function of work to be at least threefold: to give a man a chance to utilize and develop his faculties; to enable him to overcome his ego-centeredness by joining with other people in a common task; and to bring forth the goods and services needed for a becoming existence. Again, the consequences that flow from this view are endless. To organize work in such a manner that it becomes meaningless, boring, stultifying, or nerve-wracking for the worker would be little short of criminal; it would indicate a greater concern with goods than with people, an evil lack of compassion and a soul-destroying degree of attachment to the most primitive side of this worldly existence. Equally, to strive for leisure as an alternative to work would be considered a complete misunderstanding of one of the basic truths of human existence, namely, that work and leisure are complementary parts of the same living process and cannot be separated without destroying the joy of work and the bliss of leisure,” (Schumacher, 1975: 44).

From a macro perspective, Buddhist economics therefore takes a broader perspective on consumption and production. Consumption and the value of goods are not simply in the immediate satisfaction of consumer desires (which economics posit as infinite), but instead encompass the short and long-term individual and social well-being that results from the act of consumption. Production is similarly not only the creation of new goods *ex nihilo*, but the active conversion of one state of the world into another. Production is therefore not value-neutral, but is

justifiable only when the value of the thing produced exceeds that value of the thing destroyed – a perspective that joins Schumpeterian creative destruction with its moral consequences (Payutto, 1994).

In the context of individuals, Buddhism provides a framework for structuration by which mindfulness can be viewed as a form of entrepreneurship in the creation of socially embedded processes and structures. When viewed thusly as path creation, entrepreneurs are creators through mindful deviation from the present (Garaud & Karnoe, 2001; Jansson, 2002). They deviate from current equilibria, creating short-term inefficiencies in order to purposefully create new market realities and bring about Schumpeter's creative destruction. Arising from this confluence of Buddhism and entrepreneurial economic behaviours, some limited practical managerial guidance has also begun to emerge. These include management education materials that explicitly link Buddhist doctrine, including Right Livelihood, to the evaluation and pursuit of specific entrepreneurial opportunities (Larkin, 1999).

For the purposes of this research, I adapted a definition of Right Livelihood based on the Right Livelihood Award and from the Vipassana Fellowship. This idea of Right Livelihood embodies the principle that each person should follow an honest occupation that fully respects other people and the natural world. It means being responsible for the consequences of our actions and taking only a fair share of the earth's resources. Right Livelihood is concerned with earning a living in a righteous way, acquired only by legal means; peacefully, without coercion or violence; honestly, not by trickery or deceit; and in ways which do not entail harm and suffering for others (Right Livelihood Association, 2005; Vipassana Fellowship, 2005). Within this context, the research objective became to better understand whether and how Right Livelihood considerations influence the identification and exploitation of opportunities by Buddhist entrepreneurs.

Methodology

As the research questions relate to the perceived and enacted social realities of participants, and their phenomenological enactment through entrepreneurial behaviours, a constructivist approach was adopted, using an interpretivist methodology based on subject interviews with participant entrepreneurs (Merriam, 2002; Wolcott, 1994). Direct interviewing of entrepreneurs in Nepal and in Canada was employed to examine the balance that agent entrepreneurs achieve between acceptance and change of religious social structures (Chiasson & Saunders, 2005).

In the Khumbu region of Nepal over 90% of the local Sherpa population are Buddhists (Central Bureau of Statistics, 2003). There,

sampling was done by randomly approaching English-speaking Sherpa entrepreneurs (defined as owners and operators of independent businesses they had newly created in response to a perceived business opportunity) living in villages at high-altitudes above the town of Namche Bazaar (e.g., Dughla and Lobuje). Currently the Nepal government census data does not track the usage of English as non-mother tongue (for native Bhote-Sherpa speakers), so the effects of this potential selection bias are difficult to ascertain. Certainly English is regarded as a language of prestige and upward mobility for most Nepalis (Central Bureau of Statistics, 2003). One non-Buddhist Nepali entrepreneur based in Kathmandu was included in the sample to provide some perspective on shared Nepalese social influences, absent Buddhist religious influences. In Canada, where Buddhist entrepreneurs are less common, a different recruitment approach was employed. Contact was made with local Buddhist temples as listed in the Tricycle directory (Tricycle, 2005). Temple staff agreed to forward email invitations to their members, soliciting the participation of entrepreneurs (again defined as owners and operators of newly created independent businesses). **Table 1** summarizes descriptive attributes of the eight subjects selected.

Table 1: Description of Participants

Name	Country	Religion	Age	Sex	Employment
Mary	Canada	Tibetan Buddhist	55	Female	Management consultant
Susan	Canada	Tibetan Buddhist	35	Female	Chiropractor
Elizabeth	Canada	Zen Buddhist	28	Female	Massage therapist
Roger	Canada	Zen Buddhist	42	Male	Independent musician
Neal	Canada	Zen Buddhist	35	Male	IT consulting executive
Lakpa	Nepal	Tibetan Buddhist	32	Male	Internet café operator
Pemba	Nepal	Tibetan Buddhist	38	Male	Hotel and restaurant manager
Ramesh	Nepal	Hindu	45	Male	Clothing manufacturer

Names are pseudonyms. Some ages have been estimated.

Interviews were approximately 60 minutes in duration, and were conducted either in the home or workplace of the entrepreneur, or a neutral meeting place (e.g., coffee shop), as preferred by each subject. Table 2 provides a summary of the interview topics and probe questions used. The interviews were recorded digitally and transcribed immediately afterwards for subsequent coding and analysis. Transcription of Sherpa interviews was performed using solid-state devices (HP iPaq) in the field, as these interviews and transcriptions were conducted at altitudes too high for the reliable operation of available laptop computer hard disks.

Analysis proceeded through a two-stage iterative process, in which the emergence of a coding scheme and the interpretation of the data were mutually informed, with new interpretations acting to bifurcate or integrate previous coding categories, and with the emergent categorizations acting as lenses for complementary perspectives on the data. In the first stage, iterative coding led to the development of a hierarchical schema that captured orthogonal perspectives on the entrepreneurial decision, and within each perspective reflected a diverse range of stakeholders and steps within the new venture creation process. In the second stage, intra-case and cross-case comparisons were employed to uncover patterns suggestive of common themes and underlying constructs. Finally, to obtain a richer and more structured insight into manifestations of Right Livelihood within the reported business context, I reanalyzed the data using an exogenous hierarchical schema, reflecting manifestations of Right Livelihood explicitly based on Buddhist precepts. These manifestations originate with the version of precepts expressed by Thich Nhat Hanh, and subsequently reinterpreted within an entrepreneurial context by P'arang Geri Larkin (Larkin, 1999; Nhat Hanh, 1993). (See **Table 2: Interview Guide**)

Results

Analysis of the coded data permitted mappings from specific utterances to emergent dimensions of the research questions: why they became entrepreneurs, why they selected the specific business opportunity to exploit, what role religion played in these choices, what role social systems and structures played in these choices, how aware they were of these influences, and how they interpret the Right Livelihood doctrine within the context of their businesses. Table 3 summarizes the citation rates for entrepreneurial decision factors for the two groups of entrepreneurs. These citation rates have been normalized for the number of participants and utterances of each.

Entrepreneurial Impetus – Regarding the question of why entrepreneurs chose this career path, one noteworthy difference emerged

Table 2: Interview Guide

Broad Topic	Probes for Detail
Please tell me a little about yourself and your religious background	Name (record separately per coding scheme) Do you have a religious affiliation? How strongly does your religious belief influence your life? How frequently do you hear or discuss religious teachings with religious leaders?
Please describe the entrepreneurial business you are currently involved with	What is the nature of the business opportunity you chose? How does the business operate? Do you consider yourself to be an entrepreneur? What portion of your work life do you devote to this entrepreneurial business? Have you always worked as an entrepreneur, or have you previously been employed by others or supported yourself independently?
How did you choose to pursue this type of business?	How did you become aware of this business opportunity? Did you perform any formal assessments or ranking of alternatives/opportunities? What factors should new entrepreneurs consider when selecting the type of business to pursue? To what extent did your religious beliefs influence your choice of which business to pursue?
Please tell me about your decision to start a business for yourself. How did you come to this choice?	Did you choose to be an entrepreneur? What other career options did you forgo? What are the unique benefits and costs of being an entrepreneur? How strongly were you attracted to an entrepreneurial career choice? What assessment of alternatives did you make in arriving at your choice? What do you like/dislike about running your own business?

Table 2: Interview Guide (Contd.)

Broad Topic	Probes for Detail
<p>Many business people say that they have had some help along the way, as well as some obstacles. Can you tell me about things or people that have helped you, or have been obstacles?</p>	<p>Who gives you support and encouragement to be an entrepreneur?</p> <p>Are there people who discourage your choice to be an entrepreneur?</p> <p>Do you get support from {family, friends, religious leaders, social leaders}? Is their support important to you?</p> <p>Is this a common career choice among your friends and family, and in this society?</p>
<p>Some cultures and religions may encourage or discourage people from being an entrepreneur. Do you have any sense of that in your own case?</p>	<p>Does this society place high or low value upon entrepreneurs, compared to other careers?</p> <p>Do people here value and respect the work that entrepreneurs do?</p> <p>How do people evaluate how successful an entrepreneur is in his/her career?</p> <p>How is think being an entrepreneur here is different than being an entrepreneur in other parts of the world?</p> <p>Which entrepreneurial activities (if any) do you think make a positive (negative) contribution to society?</p> <p>Are religious beliefs and teachings relevant to whether someone should consider being an entrepreneur?</p> <p>In what ways do your religious beliefs influence the ways you conduct business?</p>

in that the Nepali entrepreneurs expressed either a strong sense of social obligation or a lack of viable alternative careers, whereas the Canadian entrepreneurs cited the freedom and autonomy of entrepreneurship as primary reasons behind their choice.

Mary: Why did I leave the bank? Primarily, work and family wasn't working... I was on the road a lot. I remember singing lullabies into a payphone. And then my oldest daughter, who was quite a shy kid, was having trouble basically in the playground. She was flunking playground! She was getting beat up on. And she left me a help message on the computer. And something snapped.

Susan: I knew fairly early on that the brokerage business probably wasn't the lifetime career for me. There were elements of it that didn't work for me. It is a very selfish business. It is entirely materialistic, whose only goal was to increase money... The market had been going up. So I was really able to justify a lot that was going on around me by saying "everyone is winning." But when I start to see the "people losing" part, and the fact that the broker never really loses, I left knowing that it was not the business for me... I discovered a profession that took me back to my interest in health as well as physiology. And I liked the non-invasive, natural approach to helping the body to heal... When you really have an intent for what is probably truly within your heart, some things will make it happen. That's why I say there are many reasons I ended up as a chiropractor... I like the hands-on element, the flexibility of the profession. There's a lot of flexibility for the kind of hours you want to work, and the way you want to practice.

Elizabeth: I have two very different things. But both for me are much better than working in an office. It's not for me, I guess. I have a hard time being present. Something about that environment – there's no nature, no art. There's something dead about it... My last stint of office work, I hated every second of it. I just said, I don't know how

Table 3: Entrepreneurial Decisions

	Nepali Group <i>Number of citations</i>	Canadian Group <i>Number of citations</i>
<i>Entrepreneurial Impetus</i>		
Freedom and autonomy	0.36	0.80
Industry reform	0.00	0.25
Obligation	1.07	0.00
Lack of alternatives	0.89	0.50
<i>Opportunity Selection</i>		
Market attractiveness	2.13	0.35
Exploit skill	0.36	0.43
Exploit prior knowledge	0.36	0.04
Enjoyment	0.71	0.58
Physical safety	0.44	0.00
Social value/good/duty	0.98	0.07
Felt drawn towards	0.18	0.52
<i>Religious Influence</i>		
Avoid karma	0.18	0.24
Set an example	0.00	0.07
Go where drawn	0.00	0.14
Obligation	0.00	0.09
Ceremonial	1.24	0.00
<i>Social Influence</i>		
Family	1.78	1.08
Business partners, employees	0.00	0.57
Clients/customers	0.00	0.21
Friends	0.18	0.30
Sangha, community	0.36	0.79
Nation, transnational	1.33	0.00
Explicitly none	1.86	0.06
<i>Day-to-day Business</i>		
Management, strategy	0.00	0.29
Marketing	0.00	0.25
Operations	0.00	0.17
HR	0.00	0.06
<i>Introspection</i>		
Interpretation of results	0.00	0.17
Impact on nation	1.25	0.00
<i>Right Livelihood</i>		
Profits	1.06	0.30
Impact on self and others	0.36	0.49
Avoid attachments, greed	0.00	0.43
Creating something good	0.00	0.41
Reconcile entrepreneurial dilemma	0.00	0.24
Respect social norms	0.18	0.00

Citation rates have been normalized

I'm going to make enough money, but I cannot do this anymore.

Neal: The reason we did it was because both of us were in the industry and didn't like the way it was being done... At the time there was a very, very strong focus on big complicated words that intimidated customers. Those were the days right before the [dot-com] bubble when people would say, "We're from the internet. And you don't understand the internet, so let me do this." We thought that was a total fabrication.

Roger: The big problem if you are really going to go deep into [Buddhist] practice is to make time to do all this mediation stuff. The ideal about being self-employed is a really valuable thing, to be able to set my own hours, to be able to take time off.

Ramesh: Many people in my family are entrepreneurs; it is not an unusual thing. My father and uncle started the business twenty years ago. When I finished my MBA, I was interested in learning how we can do this business... I'm interested in this sort of business. But first of all what I thought that I have to do what my family is doing and what my uncle is doing. So I came in the business to run the thing. Basically this is like my responsibility for the family.

As these quotes illustrate, it seems that entrepreneurship gave the Canadians more degrees of freedom in their lives, including work, family, religious practices, and environment. This additional freedom may have afforded space for Right Livelihood considerations.

Opportunity Selection – Regarding the question of why a particular opportunity was selected for entrepreneurial exploitation, both groups of entrepreneurs talked about their love and enjoyment of the chosen business, about non-economic goals. But the Nepali entrepreneurs made significantly more mentions of assessments of market attractiveness and the potential economic gains it represented, whereas the Canadian entrepreneurs more frequently reported a feeling of being drawn towards the

opportunity by some non-quantified, non-market-oriented instinct or feeling.

Neal: I thought there was an opportunity to make some money off of being truthful for a change. We wanted to have simple, clear, non-confused ways of explaining technology and how it's going to help their business. We wanted to give them value, rather than just taking their money... What I really felt – and I still get these kinds of feelings to this day – where a window is open, and you just feel that you must go through it. Or a door is open and you must walk through that door.

Roger: I think that for a lot of people in North America, the dream is to be able to make a living doing what you love. I love music... I really believe it offers a great thing. It is valuable in itself. It's rewarding and it offers social benefits... I'm doing something that I love, that I honestly believe makes a valuable contribution to people's lives, something that I can do on my own terms. It seems like a perfect job.

Lakpa: I had a dream that someone blew the telephone tower and we had no communications up here. And then I found my mom was diagnosed with breast cancer. My sister was so worried about my mom that she left her business here, and went to Kathmandu. Most Sherpas could not have done this. So then I knew what I was going to do. I'm going to go into the communication business. This business would be a public service... Any business I have up here, I try to be a technical person... I won't say I'm making a hell of a lot of money out of this, but it's a very satisfying job, the technical portion – I love the challenges. I like doing my job. You got to do what you like... If somebody pushed me to do unchallenging work, I would never do it. I would rather be doing something without the money, but something that I like.

Pemba: After my three times climbing Everest, I noticed that in this valley many people were getting mountain sickness ascending from Pheriche [4240m] to Lobuje [4910m]. I saw many people get this sickness, so I put the lodge here at the midpoint. The number of tourists is high and has been steadily increasing too.

Both Nepali and Canadian entrepreneurs described non-economic objectives in their selection of entrepreneurial opportunities. But for the Nepalis, these were typically in the form of social good for the community at large. For the Canadians, social good was expressed more often in terms of benefit to the immediate local community or to the entrepreneurs themselves.

Religious Influence – Regarding the role that the entrepreneurs felt their religious beliefs played in the selection of their chosen business opportunity, both groups cited a desire to choose a livelihood that would avoid creating additional karma. But the Nepali entrepreneurs also described a purely ceremonial role for their religious practices, by which they did not explicitly incorporate underlying Buddhist principles into the entrepreneurial decision, but instead included Buddhist ceremonies as part of the new venture formation process. They reported that in Sherpa society there exists a strong expectation of such ceremonies irrespective of the religiosity of the individual launching the new business, so that key life events may be given a Buddhist religious gloss. The Canadian entrepreneurs did not report any social expectation of this ceremonial aspect of religious influence on the business start-up, even within the immediate context of their Buddhist sangha groups.

Pemba: We have a particular ceremony for when we start a new business. We bring monks to our house, have the ceremony and a party... We have three related ceremonies in a year. On ceremony days I go down to the monastery in Tengboche.

Lakpa: Every household around here invites a monk or two, once in a while. There is a book which has all of the Tibetan teachings. It's read once a month in every house. It keeps the bad omens and bad luck away. It's what we believe.

Mary: I think the whole point of practice is to do something with it. "Engaged Buddhism," if you

want. I have absolutely no doubt it affected family life, marital life, kids, work.

Neal: You must walk through the door. If you don't, you're closing yourself off, you're changing your karma in a really dramatic way... As with my practice, I literally felt pulled, and just gave over to it. It was the same with the business. This is open, and I have little choice, and not a lot to lose... There's that expression that when you start on a certain path, Bodhisattvas will spring up to assist you. And I can look back now at some of those early clients that bore a horrible face, today are still with us... Mara has an ugly face, but Mara is your friend. In the same way that my customers were angry with me, in the end they made me a far better person.

Elizabeth: My repeat business is better for sure. But I really don't care. If they come back, they come back. Because there's less attachment. "You chase the world and it runs from you; you run from the world and it chases you." That's what I'm trying to apply to live right now. I'm seeing the comfort of not trying to have thirty clients a week... If you are true, then the right doors are going to open. That's where belief comes in.

Susan: I was nervous of the whole religious thing. I had my own issues with respect to the church and Christianity... This year I'm actually getting a bit more into the Buddhist elements through the Tibetan practices. What I've been learning with respect to compassion particularly that you have to have it for yourself before you can share it with others [and] not to let the money monster be too powerful, especially when it creates fear, because I don't think that is going to help any decisions.

The Canadian entrepreneurs generally spoke in more religiously-infused terms when discussing their businesses. But in their cases, religious aspects were described in individually interpreted ways, as actions taken by the individual entrepreneur to reflect religious beliefs in the business operations, rather than the socially conditioned Nepalese ceremonies that involve a wider community.

Social Influence – Regarding the role of social networks on the entrepreneurial decision, the Nepali entrepreneurs displayed a significantly higher belief that there were no social influences (either supportive or obstructive) on their individual efforts to conceptualize and launch the new business. This sense of separateness or aloneness was exacerbated by the physical and geographic isolation of the Nepali entrepreneurs, who had chosen to establish their businesses in small villages in remote areas of Nepal despite having access to the major urban centre of Kathmandu. The Canadian entrepreneurs, in contrast, commented extensively on the supportive or obstructive roles played by family, the Buddhist sangha, and their business partners and employees.

Pemba: I consulted with no one. I was at Everest climbing camp, thinking. And after I came back down and saw this location and the number of people passing through, I decided this is my place. I got help from no one. I'm by myself. I started this business only by myself... My wife and children are in Kathmandu. But they like this business very much. They prefer it over the climbing guide work I did before. It is much safer... I get to see people from the whole world here. I see lots of the best climbers, and people from many international countries. I get to talk every day with all these kinds of people, which I consider to be part of my success.

Lakpa: I always try something decent for people, to be frank... I've got a wirelessly networked primary school where they do English teaching. And last year I wirelessly networked the Tengboche monastery... But I get support from nowhere. I tried. There's not a lot of people here I can talk to about my work. I cannot talk to my grandparents, they know nothing. My wife also knows nothing about it... Sometimes it's a little frustrating to be like that. But once in a while you go online and meet somebody and talk about interesting technical things.

Elizabeth: The sangha here, it's tiny. But they're honest and kind. They're booking a massage with me because they know I need money. The head of the temple wrote a testimonial about my massage to help other people to see. Without

even realizing it, they're really helpful. They do things that they're not even thinking of as helpful... I've been thinking lately about leaving Toronto, and whether Toronto is the place for me. It's so urban, and I'm a little small-town British Columbia girl. And it's just the one thing that's making it difficult: I don't want to leave that community. It's so great. It's not even that you depend on them all the time. Just knowing that they're there.

Neal: If I knew then what I know now, it would have been a much harder decision, because it's a very painful road. My girlfriend left – sometimes what's best for you tastes like horrible medicine... Back in those days there were very, very few people who were actually helpers. In fact, it was like journeying through the hells. My partner and I were battling constantly. Clients were never happy. Employees were threatening to revolt. It was just awful, surrounded by hostility.

Roger: Now I'm out of the bar atmosphere where people hurt themselves. I decided to quit drinking and discovered that the world looks very different when you are sober all the time. And people start treating you differently when you're always sober. Certain people stopped being my friends – I lost a lot of friends.

Susan: I know that my mom was thrilled that I was getting out of the brokerage business. I don't think she ever thought that it was appropriate for me... because that can bring up an element of competitiveness that is not perfect for a lady. My dad on the other hand, I think he is just happy for me. If it was what I wanted to do, to just go for it... I expected a bit of resistance, but there wasn't any. Which was nice, because I actually interpret that as support.

For the Nepali entrepreneurs, social supports did not emerge as an important factor in the entrepreneurial decision. But for the Canadian entrepreneurs, it was clearly a factor. For some participants like Elizabeth, the presence of social support has been an important

consideration in sustaining the business. For others, it was simply that anticipated social obstacles did not materialize. But all Canadian participants commented on looking for social support, whether as active positive support or at least the absence of social obstacles, as part of their entrepreneurial decision processes.

Day-to-day Business – Regarding the influence of Buddhist beliefs on the day-to-day management and operations of the business, only the Canadian entrepreneurs expressed an operational influence for their religious beliefs. The Nepali entrepreneurs spoke of their operations in administrative or managerial terms only, without reference to potentially relevant Buddhist beliefs beyond the previously discussed ceremonial aspects.

Mary: There's no question that practice affects how I do my work. If I'm doing facilitation, I will practice certain heart techniques and breath techniques when talking to people... I need to practice on the job.

Susan: Everything has to be gentle and respectful. And while I've chosen a profession that is gentle and natural, I really try to always exercise that with myself now. It's an effort. You really have to think. So whether it be ensuring that I book enough time to give a patient the appropriate time required for then to fill out the paperwork, for me to do an exam, or the amount of suggested treatment. From a fee perspective, I'm sort of mid-range, and I offer assistance for those who express a need for it... I know there are probably still a million holes that need to be plugged. But it is my daily effort to be respectful and compassionate to these that I am serving. These people are providing me with an environment that I can further develop, to grow and enhance my own values.

Neal: The feedback I get from people so often is what a great feeling it is to work here. I really value that, because it means that I haven't created some black hole of hostility like it was at the very beginning for me. People from the temple started to come and work with us. It's become part of my life, part of the social thing.... We

believe in “responsible innovation.” There’s no reason for someone to buy something just because it’s new; you have to show value... I don’t think we’ve ever had a business plan. I don’t think it through, except an overwhelming sense that something needs to be done. To this day I still make decisions based on that principle. I live my life that way.

According to structuration theory, Giddens suggests that actors would not normally be constantly engaged in existential reflection on the meaning of their behaviours, but that such discursive consciousness would emerge as required to respond effectively to situations in their environments (Giddens, 1984). As a result, some Buddhist entrepreneurs may reflect on the Right Livelihood implications of their chosen business solely at key decision points, such as the decision of which business opportunities to pursue, rather than day-to-day operational decisions. This may account for the lack of mentions of day-to-day Buddhist influence by the Nepali entrepreneurs.

Introspection – Regarding the awareness the entrepreneurs showed of these Buddhist and social influences on their entrepreneurial decisions, only the Canadian entrepreneurs explicitly made mention. Typically they commented on a deliberate, conscious effort to incorporate Buddhism into their businesses, or to use Buddhism in the interpretation of the results and effects of their businesses.

Mary: It’s part of what I consciously do to be more effective, to make the possibility of a shift in a situation to occur.

Susan: When I’m feeling tired or when I’m feeling unwell or for whatever reason fearful about something, there seems to be a direct impact on the [business]. I would say it translates into numbers... at times in the year when I have felt really good about what I was doing for people, things were very close to goal level. I find that correlation to be both frightening and amazing – because it means if I could only be really calm and knowing that I am practicing as close to my heart as possible, there I should be exactly where I want to be.

Roger: Karma kicked in. A friend of mine found me a guitar. And I started playing again, instead of writing music and giving it to the band. I started getting shows, doing dinner music instead of the bars.

Right Livelihood – Regarding the role that Right Livelihood considerations played in their entrepreneurial decisions, both groups interpreted this to comprise the impact of the business on themselves and others around them, as well as on their ability to earn an acceptable profit. No entrepreneurs suggested that Right Livelihood considerations would create any kind of challenge to achieving economic goals.

Elizabeth: The fact that I'm helping people is a Right-Livelihood thing. And so it's important that I'm doing it right. Doing something that benefits somebody directly... There are moments, everything's perfect, perfect. You play that jazz tune and hit that chord you didn't think you knew. And the way you sing it, it's just joy. And when you massage somebody, it's the same thing. You find an area of their body and feel them release... I can understand wanting to achieve a goal. But something about the wanting to achieve is not right. The striving is not right.

Neal: I look at guys like [a prominent personal-computer entrepreneur]. If anyone talks about working with him, they think he's brilliant, but that he's a jerk. That shouldn't be the way you are described if you have a good [Buddhist] practice. That's a very entrepreneurial, creator approach to things. For me, it's an obstacle to my practice... Entrepreneurs tend to fight the world. Entrepreneurs are world creators. Part of me thinks that is bad practice, because you're not going with the flow. But another part of me thinks you're creating wonderful things... I think entrepreneurs have a role to play. Somebody has to start the initiatives. And if you start the initiative with the best of intentions and an open heart, then you'll create something of quality.

Overall, the Nepali entrepreneurs expressed an interpretation of Right Livelihood as fitting within social norms and expectations, while the Canadian entrepreneurs cited a notably wider variety of other interpretations. In particular, some of the Canadian participants raised the question about whether the change agent role of entrepreneurs created tension or a challenge to their Right Livelihood objectives – Neal’s direct articulation echoes Elizabeth’s comments about the importance of process attributes, not just process outcomes, as measures of Right Livelihood

Discussion

This first analysis and interpretation shed some light upon the role of Buddhism in the entrepreneurial decisions and operational characteristics for these entrepreneurs. But I was further interested in how other dimensions of Right Livelihood, as expressed through the interpreted precepts, may also be observed in their activities and narrations. The summary of the results of this reanalysis for the Right Livelihood doctrine, using this *a priori* entrepreneurially contextualized framework, is shown in table 4. Again, these citation rates have been normalized for the number of participants and utterances of each.

Avoiding Harm – The avoidance of harm through the operation of the business was the most commonly expressed aspect of Right Livelihood for both groups. This was manifest primarily as avoidance of business opportunities that have harmful objectives or harmful side effects. Neal added the further dimension of not passively permitting harm to be done by others in the same industry, with his expressed objective to give plain-language explanations of the benefits of information technologies to his customers who had been confused or intimidated by the rhetoric of dot-com sales efforts.

Objectives – The two groups showed little difference in their frequency of mentions for this aspect of Right Livelihood, but did differ in the specific manifestations. The Nepali entrepreneurs typically expressed the importance of non-financial objectives in terms of not pursuing money “for its own sake.” In contrast, the Canadian entrepreneurs, while supporting the importance of non-financial objectives, cited a wider range of expression, including experiential objectives such as developing or maintaining an attractive organizational culture.

Balance – There was little difference found in the attitudes of the two groups to the importance of maintaining balance between their

Table 4: Manifestations of Right Livelihood

	Nepali # of citations	Canadian # of citations
<i>Avoiding Harm</i>		
Compassion, not harming, directly or indirectly	0.62	0.59
Generosity, sharing resources, not taking from others, not profiting from suffering	0.36	0.34
Loving speech, truthfulness, listening, not sowing discord or gossip	0.00	0.22
Maintaining health of self and others, avoiding intoxicants	0.00	0.31
<i>Objectives</i>		
Not pursuing money for its own sake	0.62	0.43
Not abusing others, overworking or burning people out	0.00	0.11
Not marketing to everyone, everywhere, all the time	0.00	0.04
Not wasting resources, attention, time, energy	0.00	0.06
Having fun, maintaining humour and humility	0.00	0.14
<i>Balance</i>		
Not overworking self	0.44	0.19
Sustaining other dimensions of life: family, friends, culture, spiritual	0.44	0.35
Learning, meeting new people, exposure to new cultures and places, developing skills	0.44	0.27
Maintaining community relationships	0.18	0.28
<i>Resources</i>		
Starting with what you already have, rather than waiting to amass the ideal resources	0.00	0.04
Accepting that limited resources simply establish the scale and pace of growth	0.00	0.00
Defining success as not just achieving scale; success has many meanings	0.98	0.11
<i>Patience</i>		
Growing at an unforced, natural pace	0.00	0.14
Limiting the pace to allow people to maintain balance during growth	0.00	0.19
Limiting the pace to monitor the consequences of changes	0.00	0.07
Seeking mastery of the business, not profit maximization	0.00	0.04

Citation rates have been normalized

entrepreneurial businesses and other aspects of life. Buddhist entrepreneurs in both countries considered it important not to allow the demands on entrepreneurship to completely displace other life goals. The importance placed upon balance was reflected in diverse manifestations for both groups, as managing the risk of overwork, and as giving importance to other dimensions of life and other personal relationships.

Resources – While the influence of Right Livelihood on internal firm characteristics and on downstream customers was readily apparent in the data, the entrepreneurs in both groups made surprisingly little reference to its potential influence on upstream supplier relationships and the consumption of input resources by the firm. In the case of the Nepali entrepreneurs, the only significant mentions of upstream resource implications arose from Ramesh's nationalistic mission to represent Nepalese crafts to the rest of the world.

Patience – A striking difference appeared between the two groups on this aspect of Right Livelihood, as the Nepali entrepreneurs made no mentions of any deliberate attempts to manage the pace of business growth. But, it would probably be premature to conclude from this that the Nepali entrepreneurs are unaware of this aspect of Right Livelihood, or are unconcerned with the potential negative effects of rapid and unconstrained growth. Rather, it appears that for the immediate future it is not a probable outcome for them. They had chosen their entrepreneurship either to meet social obligations or in response to a lack of career alternatives, and were now operating businesses with few immediate high-growth prospects, due to the market effects of local and international political instability on Nepal tourism levels. In contrast, the Canadian entrepreneurs, having at least the possibility of high growth, had reason to consider the influence of Right Livelihood on their management of growth rates within their firms.

Conclusions

For Buddhist entrepreneurs, Right Livelihood is not solely abstract or purely theoretical. Its facticity is realized in practical employment considerations through the methods, conduct, performance, and behaviours (praxis) of Buddhist entrepreneurs (Sugunasiri, 2005). For them, Right Livelihood plays an important and observable role in the entrepreneurial decision. Therefore, it is the emic aspects of Right Livelihood that warrant attention from the entrepreneurship perspective – the role of Right Livelihood as an element in entrepreneurial cognitions and processes. Moreover, this role, while predominantly observed in the entrepreneurial decision of opportunity evaluation and new venture creation, is also found to influence the day-to-day operations of the firm,

through environmental influences and as an element of firm-level strategic objectives.

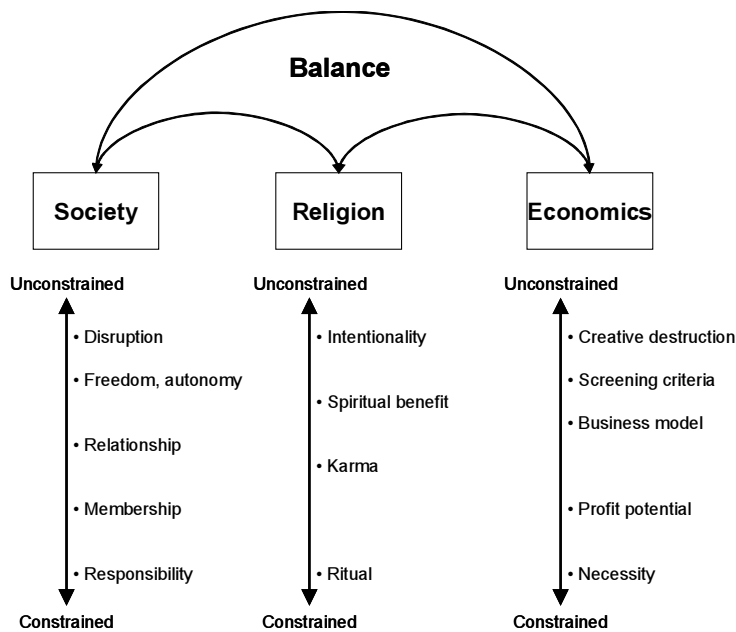
For Canadian entrepreneurs this influence was observed to be direct, while for Nepali entrepreneurs it may be mediated through the construction of general social norms. Perhaps this underlies the results that the Canadian entrepreneurs appeared to display a greater degree of introspection and awareness of the role that their Buddhism plays in their businesses. The Canadians were recent converts to Buddhism and were surrounded by a non-Buddhist mainstream culture, while the Nepali entrepreneurs had been immersed in Buddhist culture from birth. Like the proverbial fish in the ocean, unable to consciously conceptualize or verbalize the surrounding water, the Nepali entrepreneurs simply swam in their Buddhist environment and incorporated its norms as a matter of course. It might not occur to them to explicitly consider (and presumably reject) business opportunities or operational modes that do not accord with Right Livelihood principles. Consequently, they find little need to explicitly factor Right Livelihood into opportunity evaluation and selection processes. In this they would be supporting Giddens's contention that existential introspection and discourse arises only at key decision points, and that only for the Canadian Buddhist entrepreneurs making meaning of their embrace of Buddhism, did these business decisions achieve this materiality threshold.

Religious entrepreneurs are required to juggle competing forces and to resolve the interplay of tensions among them. These forces include simple economic success, social embeddedness, and religious adherence and expression. Tensions exist between social and economic forces when the potential social disruption of Schumpeterian entrepreneurship (Schumpeter, 1936) is contrasted with the more modest economic rewards of simpler imitative entrepreneurship that is socially quiescent. Similar tensions exist between economic and religious forces when pure profit motives encounter operational constraints due to adherence to religious principles. And tensions exist between religious and social forces when the religious objectives of a minority are not supported by the social majority (as with the Canadians) or when social expectations drive ritualistic religious practices (as with the Nepalis). Entrepreneurs with many degrees of freedom, such as the Canadians, are relatively unconstrained in how they respond to these challenges.

This influence of Right Livelihood considerations appears also to be constrained within the entrepreneur's perceived degrees of freedom, which are themselves socially constructed. Due to economic and political conditions, Nepali entrepreneurs may have fewer degrees of freedom—typically they became entrepreneurs by necessity to meet obligations or for lack of alternatives. In contrast, the Canadian participants became entrepreneurs to achieve greater freedom and autonomy. A necessary

consequence of this greater freedom would be the ability to tailor the business to explicitly reflect Right Livelihood objectives. In a highly constrained economic and social environment, an entrepreneur, after having secured a livelihood capable of supporting self and dependent family members, may have few remaining options or operational choices left to accommodate Right Livelihood considerations. But some entrepreneurs operate in a much less constrained environment, where business opportunities and alternatives are many and where social constraints and expectations of business are few. These entrepreneurs will enjoy many remaining options and operational choices by which they may successfully accommodate Right Livelihood considerations without detrimental effects to their own subsistence requirements. Figure 1 illustrates this combined challenge of maintaining the dynamic balance of these competing forces, and how the various themes identified in this research can be represented on associated spectra for the available degrees of freedom.

Figure 1: Integration of Entrepreneurial Objectives



In the social dimension, constraint reflects the degree to which existing systems and structures are respected and supported. At the highly constrained extreme entrepreneurs act to support and benefit existing social structures, by reinforcing membership in the social group, or acting to meet the needs of that social group – such as Lakpa’s

recognition of the need for improved telecommunications among the Sherpa people. At the unconstrained extreme, entrepreneurs can act to challenge and disrupt existing social structures by introducing roles, livelihoods, and social relationships that may be at odds with existing norms and systems.

In the religious dimension, constraint reflects the degree to which entrepreneurship allows the individual to express individualistic or idiosyncratic enactment of their religious beliefs and values. At the constrained extreme, religious objectives take on a ritualistic or obligatory character that has little direct bearing on business decisions – such as the separation of religious and business spheres evidenced with Lakpa. At the unconstrained extreme, it permits a practical enactment of religious principles that reflects deliberation and intentionality on the part of the individual – such as the explicit manner in which the Canadian Buddhist converts had incorporated Right Livelihood into their business strategies.

In the economic dimension, constraint reflects the degree of disequilibrium or destruction of economic systems inherent in the entrepreneurial act. At the constrained extreme, entrepreneurs create and operate highly imitative or necessity-driven businesses, which entail little innovation to the economic systems around them. At the unconstrained extreme, entrepreneurs create highly innovative new businesses that bring together economic factors in novel ways to create wealth yet destroy old systems of wealth creation. In the study sample, most participants were economically imitative. Only Neal gave evidence of a creative destruction objective, when he objected to the morality of existing software sales practices and desired to create a new approach, more respectful of customers, that could replace those existing practices.

Neal's case is particularly instructive, as he exhibits a high degree of intentionality in explicitly incorporating his Buddhist beliefs into all aspects of his entrepreneurial business. His original entrepreneurial impetus flowed from a disconnect between his Buddhist practice and the ethics of the sales practices he found around him in the software business. His perception and evaluation of the opportunity was directly influenced by this disjunction of values. He determined the opportunity to be worth pursuing, not only because it would be economically profitable, but also because he would be able to enact better practices in the world, and do so in accordance with his religious beliefs. Having determined to act entrepreneurially on this opportunity, he established business goals and objectives that, while going against the flow in his perception, were justified by their grounding in pure intentions and an open heart and their necessity in order to create what he referred to as "something of quality." He then launched, and now continues to manage the business in deliberate accordance with his

Buddhist values, by reflecting precepts in the corporate culture and values of the firm, as well as by leading the firm in an open and unattached manner. His example demonstrates the successful balance of the competing objectives of figure 1. His social objectives are in maintaining good relationships with his partner, his customers, his employees, and with the greater sangha outside his firm. He has been free to accomplish this by establishing a suitable corporate culture that reflects his personal values. His religious objectives are in keeping with the precepts and deepening his daily practice, which the freedom and independence of his entrepreneurial work situation permits him. And his economic objectives are in the ongoing sustainability and modest profitability of the firm, so that he can continue to provide employment and support to many families, and can provide his investors with an acceptable financial return. His successful balance of these objectives is clearly a result of the high degree of freedom he enjoys in Canada. By contrast, Lakpa also started an entrepreneurial firm based on information technology, but with much reduced freedom. Lakpa's situation provided few opportunities to network or partner with other technical professionals (a social constraint). It also featured a highly structured dominant religious context that he was born into and raised with (a religious constraint) and a remote region of a less-wealthy country (an economic constraint). This situation has resulted in much greater tension among these forces. Unlike Neal, he struggles to find an economically successful business model within the perceived facticity and apparent permanence of his current socio-religious environment.

This study has provided an initial investigation of the influence of Buddhist thought on some specific facets of economic activity: the entrepreneurial decision of whether to start an entrepreneurial business, which business opportunity to base it upon, and how this influence is operationalized in daily conduct. As a driver of economic transition between potential equilibrium states, entrepreneurial activity represents a unique point of leverage for the introduction of change. Yet despite the emergence of Buddhist macroeconomic theory, the role of Buddhist beliefs on microeconomic entrepreneurial activity and the new venture creation process itself remains little understood and in need of more research. This research is needed both in terms of the role of these aspects as entrepreneurial decision criteria, and as environmental moderators for the strategic management of firms. Only by understanding the richness of modalities of Buddhist influence on entrepreneurs can we develop a more complete understanding of mechanisms by which Buddhist economic thought can become manifest in business operations.

Limitations

This study was highly exploratory in nature and used a small purposive sample of Buddhist entrepreneurs. Deeper or replicative further study with a larger sample could assist with the assurance of the representativeness of the current results. In addition, this study was constrained by language barriers, in that only English-speaking Nepali entrepreneurs were included. This limitation precluded the possibility of accessing the views of non-English speaking entrepreneurs in industries wholly unconnected with tourism.

Final data analysis and interpretation was performed at low altitudes in Nepal or in Canada, which limited the ability to validate with the most remote subjects. Interim and emerging interpretations were validated during interviews with all participants, including those at high altitudes. But the final interpretations could not be validated as extensively, due to these logistical constraints.

This study did not examine the potential for differences in the conception of Right Livelihood among various Buddhist traditions, although the participants included both Tibetan and Zen/Mahayana Buddhist practitioners. To the extent that interpretive or normative differences may exist between these groups, these may be reflected in their attitudes and behaviours in the entrepreneurial domain.

Finally, in the cases of high-altitude interviews, the usual challenges of transcribing recordings were exacerbated by equipment limitations and the resultant potential for transcription errors. These may have been further exacerbated by reliability threats of the researcher instrument itself, due to cognitive effects resulting from environmental stresses such as extreme cold and hypoxia (Bezruchka, 1994; Houston, 1998; Wilson, 1996). These were to be expected, and were mitigated by careful review of transcriptions upon return to Canada.

The present study has been an exploratory examination of the influence on entrepreneurship of but a single facet of Buddhist beliefs, conceptions of Right Livelihood. A fuller attempt to understand the richness of complexity of religious influence on entrepreneurial perceptions and behaviours must also address the potential influence of other aspects of Buddhism. These could include the influence of *prajñā* on the cognition of prospective entrepreneurs and the development of entrepreneurial intent, the influence of other aspects of *sīla* on the ethical behaviours of entrepreneurs and their firms, and the influence of *samādhi* on the day-to-day management of the firm in the face of continually changing competitive circumstances.

Moreover, the potential influence of Buddhist beliefs remains relatively unexplored in other less-entrepreneurial aspects of economic behaviour, such as the normative presumption of pro-growth economic

objectives and competitive marketplaces, the role of government policy in supporting the economic and social well-being of citizens, as well as the appropriate role and governance of large multinational corporations that have effectively escaped governmental oversight. There remains much fertile territory for further investigation.

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