

TALLINN UNIVERSITY OF TECHNOLOGY

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**DIGITALLY WORKING YOUNG ADULTS' MOTIVATION TO  
BE SELF-EMPLOYED**

Bachelor's thesis

Programme TVTB, specialisation Management & Entrepreneurship

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Tallinn 2023

I hereby declare that I have compiled the thesis independently and all works, important standpoints, and data by other authors have been properly referenced and the same paper has not been previously presented for grading.

The document length is 12992 words from the introduction to the end of the conclusion.

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## **ABSTRACT**

The world has undergone significant changes in recent years, including technological advancements, political upheavals, and a global pandemic, prompting people to rethink their career paths and aspirations.

This bachelor thesis aims to investigate the motivation behind young adults to be self-employed digitally in the current business environment. The author conducted an extensive review of existing theories and studies, focusing on intrinsic and extrinsic motivation, the influence of the socio-economic environment, the impact of social media and the internet, as well as the associated risks and challenges.

The research methodology utilized in this study involved conducting interviews with six self-employed individuals who work entirely digitally. Through these interviews, the study found that self-employment was not merely a fleeting ambition but a fundamental aspect of these individuals' identity and sense of self. They possessed a particular mindset that was well-suited for the challenges and opportunities of self-employment, characterized by a willingness to take risks, a strong sense of determination and perseverance, and a willingness to learn from mistakes. The study emphasized the importance of autonomy, as outlined in motivation theory. It also highlighted the challenges and risks associated with self-employment, providing a realistic overview for young adults who are considering taking this path. This study contributes to a deeper understanding of young adults' motivation to become self-employed and provides insights for anyone considering this path in the current business landscape. These findings can inform strategies for supporting and encouraging entrepreneurship and self-employment.

Keywords: Career motivation, human resource management, job satisfaction, self-employment, digital self-employment

## INTRODUCTION

Entrepreneurship and self-employment drive economic growth and job creation globally. The Global Entrepreneurship Monitor (GEM 2019) highlights the millions of businesses launched annually, showcasing the power of entrepreneurship in fostering innovation. However, starting and running a successful business is not an easy task, requiring technical skills along with motivation, persistence, and resilience. Young adults embarking on entrepreneurial careers encounter diverse challenges and opportunities that shape their motivation for self-employment.

Amid increasing job market competition, many young adults are opting to start their own businesses rather than pursue traditional employment. It isn't an anomaly anymore that becoming non-dependent on the place you are working from is becoming more intriguing for people. An International Workplace Group report (2018) found that 85% of respondents believed flexible working had become more widely accepted in their country, while 50% of the workforce spent at least half of their week working outside the main office. Furthermore, a survey by Buffer (2020) revealed that 98% of respondents desired remote work opportunities throughout their careers. These findings indicate that digital work is no longer an anomaly but a popular and growing trend.

Several studies have highlighted the importance of motivation as a key determinant of entrepreneurial success and growth (Shane & Venkataraman, 2000; Baron, 2008; Baum & Locke, 2004). Motivation refers to the internal and external factors that drive individuals to take action towards achieving their goals, such as personal fulfillment, financial gain, social impact, or autonomy. In the context of entrepreneurship, motivation can stem from various sources, such as previous experiences, role models, social networks, educational background, and personal values (Shane & Venkataraman, 2000).

Career motivations should be studied for several reasons. First, it can inform policy and education initiatives that aim to foster self-employment among young people, by identifying the drivers and barriers of motivation, and designing targeted interventions that address them (Foss & Klein, 2012). Second, it can provide insights into the career trajectories and outcomes, by examining how

young adults' motivation affects their goals, strategies, and performance over time (Baum & Bird, 2010). Third, it can enrich the theoretical frameworks and empirical evidence on entrepreneurship and self-employment, by testing and refining existing models of motivation and its effects on entrepreneurial behavior (Baron et al., 2016).

The **research problem** of this thesis is shortage of knowledge about the factors that influence young adults' motivation to be self-employed. There is still significant room for research in exploring the motivations of young adults to become self-employed. The available literature concerning young adults' motivations for self-employment has focused on various factors such as job satisfaction, financial gain, personal fulfillment, and autonomy (Grilo & Thurik, 2008; Mueller & Conway, 2013). However, research indicates that these factors may not be the only drivers of entrepreneurial involvement among young people, and there are other factors that may influence their decision (Politis, 2005).

Further research is needed to understand the motivation of digitally working young adults to pursue self-employment. Currently, there is a limited number of qualitative studies on this topic, with only one identified in a recent literature review (Akosah-Twumasi et al., 2018). Conducting additional qualitative research can provide valuable insights into the decision-making process and subjective experiences of this demographic. It can also help identify common trends driving their motivation for self-employment. This knowledge can inform the development of strategies and interventions to promote and support self-employment among young adults.

The motivation for this thesis came from the author's personal observation during an exchange period abroad, where she noticed many young adults working for themselves. Three main issues prompted the author's interest in the research problem. Firstly, the challenging economic conditions may be limiting traditional job opportunities, leading young adults to consider self-employment as a means of securing their financial future. Secondly, young adults value autonomy and control over their work, which they see as attainable through self-employment. Lastly, the changing attitudes and values of young adults, particularly among millennials and Gen Z, drive their interest in pursuing work aligned with their personal interests and passions. These insights are supported by studies and reports like The Deloitte Global Millennial Survey of 2020 (Deloitte, 2020) and the 2020/2021 Global Entrepreneurship Monitor report (Borsma et al., 2021).

With the accessibility of social media and the internet, self-employment has become more appealing and feasible to young adults. This aspect is worth exploring further, especially given the limited existing research in this area. Understanding the emotional impact of social media is crucial, considering its widespread use among young adults. It is important to consider the contextual perspective, as individuals' emotions may vary depending on the specific time and context of their engagement with social media. Chen and Xiao (2022) discovered that emotional experiences related to social media are influenced by personal experiences and interpersonal interactions, which can vary over time.

This **study aims** to explore and understand the motivation towards pursuing a career in self-employment among digitally working young adults. By understanding the factors that drive young adults to become self-employed, we can better understand how to support this growing trend and potentially create more opportunities for new businesses to thrive. The study can have significant implications for policymakers, educators and other stakeholders who are interested in promoting entrepreneurship and self-employment among young adults. Studying this topic will also bring valuable insight and potential opportunities for employers on how to make workplaces more welcoming and interesting for young adults. It might also have the opportunity to help and motivate young adults to be self-employed.

In order to fulfil the research aim, the following **research questions** were developed:

- What are the intrinsic and extrinsic motivational factors why young adults have chosen to become self-employed?
- What kind of role do economic conditions play in the decision of young adults to become self-employed?
- What role does social media and the internet play in shaping the perceptions of young adults towards self-employment?
- How do young adults perceive the risks and challenges associated with self-employment as compared to more traditional employment options?

A qualitative research approach was used to understand the motivations of young adults to pursue a career in self-employment. In this thesis the researcher considers young adults to be 19 to 35 years old. Through semi-structured interviews with six young adults who are currently self-employed and working fully digitally, this research hopes to shed light on the personal, societal and economic motivations driving this trend. It is worth noting that self-employment refers to the

act of working as an independent contractor or freelancer to generate income. Although self-employment shares similarities with entrepreneurship, it is not necessarily synonymous, as entrepreneurship typically entails a primary focus on establishing a new business venture. Digitally working in this research means that the participants are working through their computers regardless of their geographical location in job titles such as graphic designer, e-commerce owner, designer, content creator and online coach.

The thesis is structured into three main sections: theory, methods, and results. The first chapter provides a literature review on motivational theories and introduces entrepreneurship and self-employment, highlighting their economic significance. The second chapter outlines the qualitative methodology, including research planning, sample selection, data collection, and research results. The third chapter focuses on the empirical part, analyzing the interview data, presenting results, answering research questions, and providing recommendations.

It is with sincere gratitude that the author of this thesis acknowledges the participation of all interviewees. In order to collect the needed data and then complete this thesis, the author is grateful for all the knowledge, experiences and opinions these interviewees provided.

# **1. LITERATURE REVIEW**

The literature review identifies gaps in existing research, explores relevant theories and concepts, and examines previous research methodologies. It establishes the research's relevance and significance, informs the research questions, and guides methodology selection and data analysis.

The upcoming literature review chapter provides an overview of motivation theories, defines entrepreneurship and self-employment, and discusses youth career and self-employment motivations. It also explores the influence of social media and the internet on self-employment, the role of social and economic environment, and the risks associated with self-employment.

## **1.1. Theories of motivation**

There are several well-known theories about motivation including motivational theory (Reeve, 2018), self-regulating theory (Bandura, 1997), self-determination theory highlighting the internal and external motivators (Deci & Ryan, 1985). These different theories will be gone briefly through in the upcoming chapter. These theories are chosen to be the ones that are used to develop the interview questions and for analysing the data in this bachelor thesis.

Motivational theory is a collection of principles and concepts that explore human motivation. It seeks to uncover the driving factors behind individuals' actions and behaviours. This complex concept has been extensively studied in various fields like psychology, sociology, and business. In business, motivational theory helps to understand employee performance and motivation to improve organizational productivity (Lunenborg, 2011), since it offers a valuable framework for understanding and explaining human motivation across different areas.

Motivational theory can be divided into various approaches, including cognitive, behavioural, social, and physiological (Reeve, 2018). The cognitive approach emphasizes the importance of individual's thoughts, beliefs, and highlights self-efficacy, attributions, and goal setting (Bandura,

1997; Locke & Latham, 2002). The behavioural approach focuses on the relationship between environmental stimuli and behaviour, arguing that behaviour is primarily driven by rewards and punishments (Skinner, 1953). The social approach emphasizes the role of social interactions and relationships in shaping motivation, highlighting the importance of social support, belongingness, and relatedness (Deci & Ryan, 1985). The physiological approach emphasizes the role of biological factors, such as hormones and neurotransmitters, in shaping motivation (Reeve, 2018).

Self-regulation theory is a set of principles and concepts aimed at understanding how individuals regulate and control their own behaviour. According to this theory, individuals can monitor and adjust their own thoughts, feelings, and actions to achieve their goals and maintain a sense of self-control (Carver & Scheier, 2018). It suggests that individuals have a limited amount of self-control resources, and that these resources can be depleted over time through use. Researchers have also identified various factors that can influence self-regulation, including motivation, emotion, and cognitive processes (Baumeister & Vohs, 2016).

Internal and external motivators refer to the factors that influence an individual's drive for specific behaviours or achieving goals. Internal motivators come from within the individual, including factors such as personal values, self-esteem, and interest in the activity. External motivators, however, originate outside the individual and include rewards, punishments, or social pressures (Deci & Ryan, 2008). Although both types of motivators can be effective in driving behaviour, research suggests that internal motivators are generally more effective and lead to better outcomes in the long run (Deci & Ryan, 2008). When individuals are driven by intrinsic motivation, they are more likely to engage in activities that align with their values and interests, leading to a greater sense of fulfilment and well-being (Ryan & Deci, 2000). Understanding the role of internal and external motivators is crucial for individuals seeking to achieve their goals and organizations aiming to motivate their employees.

According to Self-Determination Theory (SDT), internal motivators are more effective in driving long-term, sustainable behaviour change than external motivators. This theory emphasizes the importance of intrinsic motivation, or doing something because it is inherently rewarding, rather than relying on external rewards or punishment. Within SDT, there are three basic psychological needs that drive intrinsic motivation: autonomy, competence, and relatedness. This internal motivation is associated with higher levels of engagement, well-being, and long-term persistence in pursuing goals. The combination of internal and external motivators can influence an

individual's behaviour in many ways, and understanding how they work together can help in developing effective strategies (Ryan & Deci, 2000).

## **1.2. Defining entrepreneurship and self-employment and explaining their economic significance**

The idea of entrepreneurship dates back to the 18th century, when the French economist Jean-Baptiste Say defined an entrepreneur as someone who "shifted economic resources out of an area of lower and into an area of higher productivity and greater yield" (Say, 1803). This concept of entrepreneurship as a force for innovation and progress has since been embraced by scholars and policymakers alike.

According to Shane and Venkataraman (2000), entrepreneurship is the process of identifying and starting a new business venture, sourcing, and organizing the required resources, taking both the risk and rewards associated with the venture, and creating, organizing, and managing a new business venture with the intention of making profits and meeting market needs. It is also noted that entrepreneurship involves recognizing opportunities and creating value through innovation (Baron, 2008). An entrepreneur is an individual who takes the initiative to innovate and bring new products, services, or business models into the market. Entrepreneurship involves identifying an opportunity in the market, developing a plan, securing resources, and executing the plan to achieve the desired outcomes.

Self-employment, on the other hand, refers to working for oneself as a freelancer, consultant, or independent contractor, without being directly employed by an organization (EuroStat, 2019). Self-employed individuals are responsible for managing their own income, expenses, taxes, and legal obligations. They rely on their skills, expertise, and reputation to attract clients and generate income.

Self-employment is considered one of the key employment options for young adults. Self-employment encourages young people to use their skills, creativity, and entrepreneurial abilities to create jobs and contribute to the economy (Obschonka et al., 2017). Research has shown that the social and economic environment plays a critical role in influencing the self-employment decision of young adults (Wang & Huang, 2019).

The main difference between entrepreneurship and self-employment is the objective of the activity. Entrepreneurship is primarily focused on creating a new business venture that can grow and generate significant profits, whereas self-employment is more about working as an independent contractor or freelancer to earn an income in a specific field (EuroStat, 2019). Entrepreneurship typically involves innovation, risk-taking, and scalability, while self-employment may be more about flexibility, autonomy, and work-life balance.

Scholars have examined the significance of self-employment and entrepreneurship for the business world. They promote innovation and creativity, leading to new products, services, and business models. By identifying needs and opportunities in the market, they can develop unique and innovative solutions that add value to customers (Barringer & Ireland, 2012). Moreover, they can introduce new technologies, processes, and business practices that enhance efficiency and competitiveness, leading to better products and services (Yimamu, 2018).

Self-employment and entrepreneurship create jobs, contributing to employment growth and reducing unemployment rates. According to Kautonen, Kibler, and Minniti (2017), entrepreneurs are job creators, and their firms tend to have higher job creation rates than established firms. These firms also tend to offer higher wages and more flexible working conditions than traditional employment models. Therefore, self-employment and entrepreneurship can reduce job insecurity and contribute to economic growth.

They also contribute to economic growth through wealth creation and tax revenue generation. Successful businesses built upon their ideas generate new value, resulting in increased incomes and an improved standard of living. Moreover, their businesses generate tax revenue, which can fund public goods and services, like education and infrastructure (Audretsch & Keilbach, 2004).

In summary, self-employment and entrepreneurship play vital roles in driving innovation, job creation, and economic growth. It is crucial for policymakers and business leaders to cultivate an enabling environment that fosters and supports entrepreneurship to attain sustainable economic development.

### **1.3. Youth career and self-employment motivations**

Several studies have investigated the motivation of young adults for pursuing self-employment. Self-Determination Theory (SDT) provides a relevant theoretical framework, highlighting intrinsic motivation, autonomy, and competence as influential factors in the decision to become self-employed (Gielnik et al., 2015). Additionally, Self-Regulation Theory (SRT) emphasizes the importance of self-regulation in goal setting, planning, and monitoring progress, including in the context of self-employment (Baumeister et al., 2016).

In terms of internal and external motivators, previous studies have found that intrinsic factors such as a desire for independence, personal growth, and fulfilment are key motivators for young adults pursuing self-employment (McMullen & Shepherd, 2006; Hay et al., 2002), as are extrinsic factors such as perceived market opportunities (Shane, 2003) and financial benefits (Davidsson & Honig, 2003).

Motivational theory has also been applied to understanding young adults' motivation for self-employment. For example, the Expectancy Theory suggests that individuals base decisions on perceived chances of success and the desirability of outcomes (Vroom, 1964). This theory may help explain why some individuals are more motivated to pursue self-employment despite the potential risks and uncertainties involved.

Akosah-Twumasi et al. (2018) conducted a systematic review examining the influence of culture on youths' career choices. The review analysed 30 studies from various countries, revealing that culture significantly shapes beliefs, values, and norms related to work and occupations. The study identified key cultural factors affecting career choices, including parental influence, perception of careers, cultural norms and values, gender norms and values, and attained education. Intrinsic factors such as personal interests, knowledge, skills, and outcome expectations, as well as extrinsic factors like financial benefits and job security, were also identified. The study emphasizes the importance of culturally sensitive career guidance programs to help youths make informed choices aligned with their interests, abilities, and values, while addressing the challenges specific to different cultures.

Lent et al. (1994) conducted a study to examine the relationship between self-efficacy, outcome expectations, interests, and career choice among college students. They surveyed 233

undergraduates and found significant connections related to their career choice between students' self-efficacy beliefs and outcome expectations. Students' personal interests were also related to their career choice. The study supported the Social Cognitive Career Theory (SCCT), which proposes that individuals' career choices are influenced by their self-efficacy beliefs, outcome expectations, and personal interests. The findings suggest that career interventions and counselling should focus on building students' self-efficacy beliefs and outcome expectations while also helping them explore their interests and passions.

Hirschi and Herrmann (2012) investigated the influence of perceived job opportunities, parental support, self-efficacy, and interests on the career choices of adolescents. They surveyed 436 high school students and found that perceived job opportunities, self-efficacy, and interests significantly predicted career aspirations. Students who perceived more job opportunities in their desired career field, had higher self-efficacy beliefs, and expressed more interest in their desired career were more likely to aspire to pursue that career. Parental support was found to have no significant influence on career aspirations. The findings suggest that students' beliefs about job opportunities, self-efficacy, and interests play important roles in shaping their career aspirations.

The study by Albion and Fogarty (2002) aimed to identify the most important factors influencing career decision-making among adolescents and adults. They reviewed previous research and identified personality, self-concept, gender, parental and peer influence, cultural and socioeconomic factors, and access to information and resources as significant predictors. However, the study highlighted that the importance of these factors varied among individuals and specific career decisions. The researchers emphasized the need for further research on the topic and the importance of considering the diversity of experiences and backgrounds among those making career decisions.

Fabio et al. (2014) explored how personality influences career decision-making difficulties among Italian young adults. The researchers surveyed 305 Italian university students and found that certain personality traits were related to greater career decision-making difficulties. Specifically, higher levels of neuroticism and lower levels of conscientiousness correlated with greater challenges in career decision-making. The study also found that certain coping styles, like problem-focused coping, were associated with lower levels of career decision-making difficulties, while avoidant coping was associated with higher levels of difficulties. These findings emphasize

the importance of personality and coping styles in the career decision-making process, suggesting that interventions targeting coping skills may alleviate difficulties faced by young adults.

Schreurs et al. (2009) studied the relationship between job applicants' selection expectations, job pursuit behaviour, and the mediating role of the theory of planned behaviour (TPB). TPB suggests that attitudes, subjective norms, and perceived behavioural control influence individuals' intentions and behaviour. The researchers hypothesized that selection expectations, defined as the applicants' beliefs about the selection process and their chances of being hired, would predict their job pursuit behaviour, and this relationship would be mediated by TPB constructs. The study involved 202 job applicants from diverse organizations and industries in Belgium. Participants completed a survey that measured their selection expectations, TPB constructs, and job pursuit behaviour. The results showed that selection expectations positively correlated with applicants' intentions to pursue the job and their perceived behavioural control. The relationship between selection expectations and job pursuit behaviour was partially mediated by intentions, attitudes, and perceived behavioural control, supporting TPB predictions.

Despite the significant body of research on this topic, there is still much to explore, including the specific contextual and cultural factors that may impact young adults' motivation for self-employment (Foss & Morris, 2018). Future research could examine the long-term outcomes of self-employment, including the impact on personal and professional development, financial success, and overall life satisfaction.

#### **1.4. The role of social media and internet in influencing self-employment**

Social media has become an indispensable aspect of modern communication, and its usage has increased significantly, particularly in the post-pandemic era. Recent research indicates that approximately 3 billion people worldwide are using social media to connect (Iwamoto & Chun, 2020). This rising number of social media users is spending an increasing amount of time on various social networking sites, as statistics reveal that on average individuals spend 2 hours per day exchanging pictures and messages, updating their status, tweeting, liking and commenting on socially shared information (Abbott, 2013).

Social media platforms such as LinkedIn, Twitter, and Facebook offer a wide range of resources for individuals to research and connect with various organizations and professionals in their areas of interest, including individuals to explore with numerous opportunities to discover for example new career paths online. Also, internet search engines provide access to a wealth of career-related information to help individuals make educated career decisions.

The impact of social media on career choices has been extensively studied. According to a study by the National Association of Colleges and Employers (NACE), over 90% of employers use social media to screen potential employees. Additionally, social media platforms provide an avenue for individuals to showcase their skills and achievements. A study by Williams and Almand (2014) found that LinkedIn profiles with more comprehensive information about an individual's skills resulted in higher job offers. Furthermore, social media platforms offer a way for individuals to connect with professionals in their area of interest, providing valuable mentorship and networking opportunities (Pena et al., 2022).

The internet has also played a significant role in influencing career choices. A study by Al-Amin et al. (2019) found that most job seekers use online job search engines as their primary job search tool. Online job search engines provide individuals with a broad range of opportunities to explore, apply, and connect with potential employers. Additionally, the internet offers access to lots of career-related information, including job descriptions, salary information, and industry trends.

Despite the benefits of social media and internet in influencing career choices, there are also potential drawbacks. Increased reliance on social media platforms may lead to a skewed perception of reality, leading individuals towards unrealistic career paths. Individuals may face challenges in navigating the vast amount of information available online regarding career choices, leading to confusion and indecisiveness (Kane et al., 2014).

During the past few decades, self-employment has become increasingly popular in many countries across the globe. According to data from the International Labour Organization (ILO), the percentage of self-employed people in the workforce has been continuously increasing, reaching 29.1% in 2019 (ILO, 2020). This trend is particularly noticeable in developing countries, where self-employment is often seen as a viable option due to the lack of formal employment opportunities (Ayyagari et al., 2007).

One possible explanation for the rise in self-employment is the growth of the gig economy, which has enabled people to work on a freelance basis and offer their services to clients through digital platforms such as Uber, Airbnb, and Upwork (Kalleberg & Dunn, 2016). Technological advancements and the shift towards remote work, accelerated by the COVID-19 pandemic, have further supported individuals in working independently and starting their own businesses (Wang et al., 2021).

### **1.5. The role of social and economic environment in influencing self-employment**

The socio-economic environment for being self-employed can vary significantly depending on several factors such as the country, the industry, the skills, and resources required, and the level of business acumen. In general, being self-employed can offer several benefits, such as greater autonomy, flexibility, and potentially higher income potential. However, it also involves several challenges, such as having to navigate complex regulatory and tax frameworks, dealing with unpredictable income, and often requiring significant investment of time and resources upfront. According to Minniti et al. (2006), some socio-economic factors that can influence the environment for self-employment include:

1. Government policies and regulations: different countries have different regulations and policies pertaining to self-employment that can significantly impact the ease and cost of starting and running a business.
2. Economic conditions: the state of the economy in each country can affect the level of demand for various goods and services, which can have implications for the potential success of a self-employed individual.
3. Education and training: access to education and training programs can impact the availability of skilled individuals who can provide services or products that are in demand.
4. Access to capital: having access to capital, whether through loans or other means, can be a crucial factor in enabling individuals to start and grow their businesses.

5. Cultural attitudes: cultural attitudes towards self-employment can influence the level of support and recognition that self-employed individuals receive from their communities, as well as their own sense of self-worth and motivation.

The social environment is an essential factor that can influence the self-employment decision of young adults. Research has shown that social networks play a vital role in the decision-making process of young adults to start their own businesses (Sorenson, 2018). Social networks provide young adults with access to resources, knowledge, and information that are required to start and run a business. Social networks also provide emotional and psychological support to young adults during the initial stages of self-employment (Stuart & Sorenson, 2005).

The economic environment is a crucial factor that can influence the self-employment decision of young adults. Research has shown that the economic environment affects the availability of resources, access to finance, and the viability of starting a business (Mason & Brown, 2014). High economic growth rates, stable macroeconomic conditions, and favourable regulations can provide young adults with the necessary conditions to start their own businesses. Furthermore, access to finance, tax credits, and government grants can encourage young adults to become self-employed (Arauzo-Carod et al., 2015).

## **1.6. The risks related to self-employment**

Self-employment and entrepreneurship are not without risks, since they often face numerous uncertainties, including financial and psychological strains (Reid et al., 2018). Despite the potential benefits of self-employment or entrepreneurship, there are concerns that this trend may exacerbate existing inequalities and result in greater job insecurity for some workers (Kalleberg & Dunn, 2016). Self-employment may not be a viable option for certain individuals, such as those who lack the necessary skills and resources to start their own business (Ayyagari et al., 2007).

Self-employment carries financial risks, impacting both individuals and their families (Bandura et al., 2018). Income fluctuations and limited access to benefits are common challenges faced by self-employed individuals (EUR-Lex., 2019; Moore & Mueller, 2002). Socio-economic factors can also hinder self-employment for those living in poverty or with limited education, due to barriers

like lack of financing and business training (Ayyagari et al., 2007). Addressing social and economic inequalities is crucial for fostering equal opportunities in entrepreneurship.

One risk to consider as well is the legal side of being self-employed or an entrepreneur, who must navigate complex legal frameworks, such as tax codes and employment laws, which can be challenging and time-consuming. Furthermore, self-employed individuals are responsible for their own legal compliance, which can be costly for the individual if not properly managed (Doran, 2009). As a result, it is essential for self-employed to seek legal counsel and maintain up-to-date knowledge of the relevant laws and regulations to minimize legal risks.

Another risk related to self-employment is psychological, arising from the stress of running the business and the isolation it may bring. Research has suggested that self-employed individuals may experience higher levels of stress and poorer mental health than employed counterparts (Andersson, 2008). Additionally, the lack of organizational support, such as training and development resources, may exacerbate these negative effects (Reid et al., 2018).

Self-employment poses physical health risks as individuals may perform physically demanding tasks, increasing the likelihood of work-related injuries. Khan et al. (2021) conducted a critical review of existing literature, revealing that self-employment is associated with negative physical health outcomes. Factors contributing to this include long working hours, work-related stress, and limited access to benefits like sick leave and health insurance. The absence of adequate support may compel self-employed individuals to continue working despite injuries, exacerbating their condition, and leading to long-term health issues. These findings emphasize the importance of prioritizing the health and well-being of self-employed individuals through measures such as promoting work-life balance, managing work-related stress, and enhancing access to benefits and protections.

Another important risk to consider is the potential for financial loss. Self-employment can involve significant financial investments, like start-up costs and ongoing expenses. If the business fails to generate sufficient revenue, there may be significant financial losses. This can lead to personal and professional setbacks, such as bankruptcy and damage to their credit rating, which may affect their future business prospects and career opportunities.

A risk associated with self-employment is the potential for social isolation. Due to the nature of their work, self-employed individuals may have limited opportunities for social interaction and networking, which can result in feelings of loneliness and disconnection (Reid et al., 2018). This can be particularly challenging for individuals who rely on social support networks, such as those with mental health conditions or disabilities. As such, it is important to seek out opportunities for socialization and networking, such as attending conferences and joining professional organizations.

Finally, self-employment can offer numerous benefits, such as greater flexibility and autonomy, but it is not without risks. Entrepreneurs and self-employed people must navigate financial, legal, psychological, physical, and social risks associated with self-employment. These risks underscore the importance of careful planning, seeking appropriate professional guidance, and developing resilience to cope with the challenges that arise in the pursuit of entrepreneurial success.

## **2. RESEARCH METHODOLOGY**

This chapter provides an overview of the methodological choices that were made in order to carry out the study, analyse and present the results. These include the research design, sampling criteria and sample as well as data collection and analysis methods.

### **2.1. Research design and sample**

The author chose qualitative research method to understand the phenomenon extensively, which enables a more comprehensive and nuanced understanding of the topic, exploration of new areas, and adaptability to the needs of the research questions and sample (Creswell, 2013). Furthermore, in a systematic literature review focusing on the factors that influence youths career choices, it was found that only one of the 30 articles that they had reviewed had used qualitative study design and it was recommended to have further qualitative studies on this topic to get an in-depth understanding of the influences on youth's career choices and to allow casual inferences to be made (Akosah-Twumasi et al., 2018).

The study sample consisted of six interviewees (Table 1). The criteria for choosing the sample of young adults was their age (19-35 years), gender mix, being currently self-employed for around one year, and working fully digitally, as this helps to create a more focused study. The participants job titles included graphic designer, e-commerce owner, designer, content creator and online coach. Focusing on young adults in the age group, it was possible to target individuals who are likely to have recently completed their education and have had a bit of other work-experience already. Including participants of all genders ensured a more inclusive and representative sample. Selecting individuals with at least one year of self-employment experience allowed for a deeper understanding of the long-term challenges, rewards, and motivations associated with being self-employed.

Table 1. Interviewees' background information

No.	Interviewee					
	#1	#2	#3	#4	#5	#6
Age	28	32	19	35	27	30
Gender	Male	Female	Male	Male	Female	Female
Nationality	Finnish	Portuguese	American	Irish	Russian	Canadian

Source: Compiled by author

The author found interviewees from social media using different hashtags (in Instagram for example #selfemployed, #digitalnomad, #digitallyselfemployed, #freelancer) or from LinkedIn by searching people by job titles (for example self-employed, freelancer, designer) and approached them by directly messaging the person. The author conducted interviews in an online format using Microsoft Teams. All participants were told their rights and asked for approval to record in the beginning before starting the interviews. The interviews were conducted in weeks 15, 16 and 17 of the year 2023. The interview times ranged from 35 minutes to 85 minutes, mostly being around 60 minutes. The interviews were transcribed by using the automatic transcribing feature in Microsoft Teams and also audio-recorded on the author's recording device.

## 2.2. Data collection and analysis methods

Semi-structured interviews were the primary data collection method in this research, chosen for their flexibility and open-ended format. The author opted for this approach to explore various topics and delve deeper into participants' motivations and experiences. A key-benefit when using semi-structured interviews is allowing a focus on participants' experiences while considering theoretically driven variables of interest (Galletta, 2013), aligning with the research needs.

The author developed an interview guide by herself for the semi-structured interviews based on motivational theories (Deci & Ryan, 1985; Bandura, 1997; Reeve, 2018) and studies about youth career motivation (Akosah-Twumasi et al., 2018; Lent et al., 1994; Fabio et al., 2014). The author asked 36 questions from the participants (Appendix 1). During an interview, every interviewee received similar questions concerning a particular theme, in the following order: the basic background, intrinsic and extrinsic motivation, self-regulation, social media and the internet, and socio-economic environment. The author kept the order of the individual questions very open, depending on which direction the interviewee's answers went and adapted to it.

The author followed Galletta's (2013) guidelines for conducting semi-structured interviews, where she firstly introduced the research purpose, thanked participants, explained their rights, and requested audio recording and transcription. The questions were structured to focus on the research question and allow for deeper exploration of earlier ideas. The author recognized participants' willingness to explore certain topics more and concluded by asking additional input.

The first section captures participants' nationality, educational background, previous work experiences, and their initial thoughts on self-employment. In the second section, the researcher employs various tools to uncover motivations for self-employment. The subsequent section explores participants' general understanding of self-employment and its significance to them. This includes their personal experiences and observations of self-employment within their immediate and broader social circles, as well as their national context. Factors such as parental influence, educational experiences, social influences, and potential fears or concerns are examined. The participants' perception of government support for self-employment and suggestions for alternative approaches are also explored. Finally, the participants are given an opportunity to freely express their thoughts, adding a lighter tone towards the end.

The interviews were audio-recorded and automatically transcribed using Microsoft Teams' functions. The link to the transcribed interviews can be found from Appendix 2.

The process of thematic qualitative research involves identifying patterns and themes in qualitative data to gain insights into human experiences, perceptions, and beliefs, with thematic coding being a specific method used to analyze the data. The author chose to use thematic coding, because it has been shown to be an effective way to explore complex topics and communicate findings, as demonstrated by the study conducted by Guest et al. (2012). The data collected from the interviews were analyzed using thematic analysis to thoroughly explore the topic. The coding of the data was done by using different text highlighting colours that had different thematic meanings to identify patterns, and themes. Basic background questions were highlighted with yellow (■), intrinsic and extrinsic motivation was pink (■), when talking about negative aspects considering motivation or other challenges the colour that was used was dark green (■), self-regulation questions had a grey colour (■), questions regarding social media and the internet had a light blue colour (■), lastly questions regarding the socio-economical conditions used green colour (■).

## 3. RESULTS & FINDINGS

The third chapter will present and discuss empirical findings based on the research questions. It will also develop practical suggestions for different stakeholder groups.

### 3.1. Data analysis and results

#### 3.1.1 Intrinsic motivational factors for self-employed young adults

The interviews revealed similar patterns regarding the intrinsic motivational factors when they explained why young adults have chosen to become self-employed. Topics regarding the reason why choosing self-employment that were most brought up, which can be seen also in the following quotes, were freedom and flexibility, in the sense of being your own boss, expressing yourself truthfully, and doing work when and where you want to.

*„Freedom is the huge thing. I mean, I'll definitely get into the money in a second, but freedom's just super nice. Like it's, I guess, different people are wired different ways. I just love the freedom of my time, my movement. Like if I want to just go to the gym middle of the day, perfect. It's nice and quiet.“ „I like making good money. To be honest. I grew up pretty poor. So it's it's always been a motivation. For me to not be struggling for money and so with the business that's good. Like you put in direct effort, you get a direct reward and I like that.“ – Interviewee #4*

This quote represents the perspective of Interviewee #4 on their motivation to be self-employed. The interviewee mentions that freedom is a significant factor, as they value the ability to control their time and movements. Additionally, the interviewee acknowledges that making good money is an important factor for them. It provides insight into the multifaceted nature of motivation for self-employment, as it highlights both the intrinsic motivation of seeking freedom and the extrinsic motivation of financial stability.

*„Freedom all the way. Like I get to choose the projects that I want to work on, so therefore I can work on, I don't know, more interesting projects, more perspective ones.“ – Interviewee #5*

The quote by Interviewee #5 suggests that having autonomy and control over their work is a significant motivation for this individual to be self-employed. The emphasis on working on interesting and perspective projects suggests that they find personal fulfillment and satisfaction in their work beyond just financial compensation. This perspective aligns with research on entrepreneurial motivation, which suggests that autonomy, passion, and a desire for personal fulfillment are significant drivers for individuals to pursue self-employment.

*„I would say the flexibility and for me personally is the feeling of like fulfillment. I feel very fulfilled. And what I do every day, it doesn't matter what it is. It could be a, you know, a flyer design. It could be a branding, it could be whatever. I feel like I'm living my purpose and for like, I don't even know how you put a value on that. It's just very different.“ – Interviewee #6*

Interviewee #6 expresses that the flexibility of their work, along with the feeling of fulfillment, are the most significant aspects of their job. They believe that they are living their purpose and that this sense of purpose cannot be quantified. The interviewee's focus on fulfillment and purpose suggests that they value job satisfaction over financial rewards.

The interviews suggest that intrinsic motivation theory, as proposed by Deci and Ryan, is relevant to understanding the motivation of self-employed people. The freedom to manage their time and movement is a significant motivator for them, as it allows them to pursue other interests and priorities in their life. At the same time, the direct correlation between effort and reward is an indication of the satisfaction they derive from feeling competent in their work. They highlight the fulfillment they feel in their work, regardless of the project they are working on. This suggests that their motivation is not solely based on financial gain, but rather on the personal satisfaction and meaning they derive from their work.

*„I'm a very driven person by nature. So I feel very confident in going all in on myself. It's not for everybody. But for me, I definitely feel like I can make things happen. So I wanted to prove that to myself. It was the ultimate challenge was to drop everything and risk at all and just see if I can make it happen. So it was like a passion.“ – Interviewee #6*

Additionally, what was evident from the interviews, was that the interviewees felt a deeper feeling/drive/need to be self-employed. These people really, deep down, want to grow and be more all the time, they have a certain kind of mindset that is needed for this. The drive to be self-employed seemed to be deeply ingrained in their personalities, and it was evident that they had a strong sense of purpose and passion for their work.

### **3.1.2 Extrinsic motivational factors for self-employed young adults**

The interviewees revealed similar extrinsic motivational factors, and wanting to be in a good financial state was one of them. Having money was a goal to go for, but after reaching a certain financial point with what they were satisfied themselves, it was more about what they could start giving back. This was connected to the deeper feeling they had inside, but none of the interviewees denied that money didn't have any motivation for them. This could be seen on doing things that were not their favourite, but knowing that they had to do it to reach a bigger goal that they had set for themselves.

*„I mean, yes (money is a big driver), but just to a certain extent. I just like being able to do what makes me happy at the end of the day.“ – Interviewee #3*

This quote suggests that while money is important, it is not the only motivator for the interviewee to be self-employed. The interviewee considers doing what brings them happiness highly important, implying that personal fulfillment and satisfaction play a crucial role in their choice to pursue self-employment.

*„If you are employee designer, you don't earn that much. So in terms of progression of career and the potential of earnings, being self-employed is a lot more appealing.“ „The amounts about the money people were earning as freelancers and working for other people in creative businesses in Portugal, and it's very clear that when you are a freelancer you start lower, but you have a huge potential and if you work for someone else, you stay in that.“ – Interviewee #2*

In this quote, Interviewee #2 emphasizes the financial aspect of self-employment as a designer. They point out that as an employee, the earning potential is limited, and that being self-employed allows for more career progression and higher earnings. The interviewee also notes that while freelancers may start out earning less, they have the potential for higher earnings compared to those who work for someone else in the industry. This suggests that financial motivation is an

important factor for some individuals in choosing self-employment as a career path, as it offers greater control over earnings and career progression.

Deci and Ryan's extrinsic motivation theory suggests that external factors like rewards, recognition, and financial incentives drive individuals. The quotes above highlight how potential earnings and career advancement motivate people to choose self-employment, which indicates that factors like financial gain and social status play a significant role in their decision-making. However, the quotes also suggest that intrinsic motivations, such as the need for independence, adaptability, and personal fulfillment, have a substantial impact on their decision to pursue self-employment. While financial incentives are important, they are not the sole determining factor, especially for individuals who grew up poor.

### **3.1.3 Role of socio-economic conditions for self-employed young adults**

The interviewees talked how economic conditions impacted the decision of young adults to start self-employment. Many mentioned that they had more possibilities to evolve faster financially when being self-employed, since all the money came directly to them without any intermediaries. Additionally, they could charge more from clients when going forward in their career. It was pointed out that usually they saw someone else do it first and got the braveness or motivation to go for it themselves as well. This indicates that people need reassurance before jumping into something unknown.

*“It's more like when you see someone do it. You know it's possible to do it as well, like it's different. You can see someone online do it. But when you see someone you know, do it. It's a lot like, you know, way more certain that, OK, I can do this as well.”- Interviewee #1*

The interviewee's quote suggests that observing others who have succeeded in self-employment can have a significant impact on an individual's own perception of the possibility of pursuing self-employment. The quote also implies that seeing someone who is known to the individual succeed in self-employment can be even more impactful and inspiring than observing a stranger's success online. This perspective highlights the importance of social networks and personal connections in influencing an individual's decision to pursue self-employment.

*“he was telling me a story. He worked for Air Canada and he showed up drunk for work so many times that they gave him nine months paid leave to, like, get his life together, which I think only*

*Canada would do this. And he had like, taken this money, he'd taken his software course and he started the software business and that was making like millions a year. Basically he came up with the software.” “so this moment for me was like the ohh it's possible to be self-employed because this guy is like literally nearly getting hit by a car and stuff like I can do this so and I've seen this. I like such motivation.” – Interviewee #4*

In this quote, the interviewee #4 describes how they were inspired by the story of someone who had overcome personal struggles and successfully transitioned to self-employment. The story serves as a source of motivation for the interviewee, who sees it as proof that self-employment is a viable option for anyone, regardless of their background or past experiences. This suggests that personal narratives, experiences and success stories can serve as motivators for self-employment, particularly those who are familiar, serve as influential motivators.

*“When I started, I think there weren't a lot of things online that I could lean in, but then I did the the Michael gender course that helped me a lot. And also another one about budgets. And and then from the point I started researching about it. I did find a lot of things that helped me. But they are not like coming to you. You do have to have the will to look for them. And there's a designer from Porto. She's called Juana and she works mainly with international clients and she has their own agency.” – Interviewee #2*

This quote reveals the interviewee's experience with seeking out educational resources and role models to improve their skills and knowledge about being self-employed. The reference to a course and a budgeting resource suggests a proactive approach to self-education and development. The statement that "they are not like coming to you" indicates that the interviewee had to actively search for information and resources related to self-employment. The interviewee references the designer Juana from Porto, who is a source of inspiration for her, highlighting the value of identifying successful individuals in the field as role models.

*“I did a lot of studying on my own online courses, some master classes, I had very good mentors in my career path. Basically my colleagues, but the ones that were really open to teach me something. So yeah, that's how I grew basically.” – Interviewee #5*

The quote highlights the interviewee's dedication to self-improvement and pursuit of knowledge, as they have taken it upon themselves to study online courses and seek out mentors to help them

grow in their career path. The mention of colleagues who were "really open to teach" also emphasizes the importance of building a supportive network in the creative industry. The quote underscores the idea that continuous learning and mentorship are key to success.

*"There is one in particular which is called, and it has such a like spammy sounding name, but it's the millionaire fast lane by a guy. MJ DeMarco. It's a really, really good book. It's helped a lot of people." – Interviewee #4*

The interviewee #4 praises the book they had read regardless of the name and suggests that it has helped many people. This quote indicates that books and other forms of media can play a significant role in shaping individuals' attitudes and beliefs about self-employment and can provide valuable guidance and advice.

Every interviewee told when asked if they had gotten any help, about mentors they had spoken with or listened, books they had read or courses they had taken to really make sure they know more. Also, a sense of community and the importance of giving back to others who may be in need of mentorship or support. This underscores the value of finding like-minded individuals and forming meaningful connections that can help in achieving success as an entrepreneur. But everyone pointed out that at first the journey of becoming and later being self-employed, is a learning process, that everyone has to go through and it will be different for everyone. They highlighted that you have to be okay at being/doing bad at first. You learn from the mistakes you make. The interviewees in this study have demonstrated the importance of self-education and seeking out mentors as crucial factors that have helped them achieve success in their self-employment.

*"The fact that they could, if I knew that I wouldn't, uh, starve and I wouldn't be homeless because they were my safety net. I know that it can be a bit dramatic to put it like that, but it's actually true because you do have to feel that kind of thing, to not be so stressed out in beginning, and so in a way, they didn't really help with the management part because it's completely different, but they did help me to feel some kind of safety in the beginning. So I was able to try." – Interviewee #2*

The interviewee #2's parents had a more traditional job and so offered a "safety net" that gave the interviewee a sense of security and allowed them to pursue self-employment without the fear of being homeless or starving. This quote highlights the importance of having a support system when

embarking on a new venture, particularly in the early stages when there may be uncertainty and financial instability. It also acknowledges that while traditional jobs may not provide all the skills needed for self-employment, they can still play a valuable role in providing a safety net and a sense of security

*“At some point I started have big plans. I was working in consulting with the junior undergrad salary making like 2.5K a month. And that felt like nothing. You know, this felt like I'm not getting anywhere and I got into investing in Business School and I couldn't invest almost anything as much as I wanted to from that. So this is just felt pointless. I knew that I need to get more somewhere.”” also when COVID first hit, I was a part-time employee and suddenly I didn't have too much hours to work. So that's where you kind of realize that jobs are viewed as a safe option, but a total like just to show that an event that happens out of nowhere can just drop your income to 0.”- Interviewee #1*

In this quote, the interviewee discusses their motivation to pursue self-employment due to a sense of dissatisfaction with their previous job in consulting, while having a junior undergrad salary. They mention that they had big plans and were interested in investing, but felt limited in their ability to do so. Additionally, they highlight the vulnerability of traditional jobs in times of crisis, referencing their experience with reduced hours due to COVID-19. The quote suggests that the Interviewee #1 was driven to pursue self-employment as a means of achieving greater financial and personal fulfillment, and as a way to gain more control over their income and career trajectory.

Some individuals who had prior experience in traditional jobs created a financial safety net before transitioning to self-employment. Those who pursued self-employment right after school felt more freedom to try it out, either due to confidence, frustration with their current careers, or having a support system to rely on financially Interviewee #2 mentions the support of parents with traditional jobs as a safety net to take the initial step. However, lacking the benefits of traditional employment can lead to financial risks and stress, as highlighted by Interviewee #2. Interviewee #1 refers to the impact of the COVID-19 pandemic on their part-time job, highlighting the unpredictability of even traditional employment and expressing a desire for more fulfillment through self-employment.

### 3.1.4 The role of social media and the internet for self-employed young adults

Social media and the internet plays a role in shaping the perceptions of young adults towards self-employment. It was clear that the interviewed people knew that a lot about digitally self-employed life is glamorized online, but still it did make them partly want to pursue self-employment.

*“I think so, because now we see more and more, even like any type of influencers and you don't know how they live, but you feel like they. Just the work or they like have a lot of freedom. They do whatever they want. They work like from whatever location they want. So of course you feel like you want to have at least a little bit of that. So I feel like partially can be.” – Interviewee #5*

The interviewee #5 believes that the rise of influencers who appear to have a lot of freedom and flexibility in their work has contributed to the desire for people to pursue self-employment. The interviewee believes that social media can be partially responsible for this trend, as people see the success and perceived benefits of self-employment and feel inspired to pursue it themselves.

*“I take everything I say with a grain of salt. So you know online, you see lots of people talking about how flexible everything is, how wonderful it is to work from home or to work from, I don't know, Hawaii. You know, those types of things. because it's not always that way, certainly, but it definitely made me excited to to become an entrepreneur because you can see other people being able to do those kinds of things.” – Interviewee #6*

This quote above highlights the importance of media literacy and critical thinking when consuming information online. The internet is saturated with messages promoting entrepreneurship and the "digital nomad" lifestyle, but it is essential to recognize that these portrayals may not always be accurate or applicable to everyone's situation. The interviewee's acknowledgement of this fact demonstrates a thoughtful and nuanced approach to evaluating the claims made by online influencers and demonstrates the importance of developing a critical mindset in the digital age.

The quotes from Interviewee #5 and Interviewee #6 suggest that social media and online influencers have influenced people's perceptions of self-employment as a desirable career option. The allure of flexibility, autonomy, and the ability to work from anywhere is a recurring theme in their statements. Specifically, social media provides individuals with access to success stories and role models, which can inspire and motivate them to pursue self-employment. However, the quote

from Interviewee #6 also indicates a level of skepticism towards the online portrayal of self-employment.

*“So I really like try to separate that (strict division between working time and personal time) a lot. Remember times where I was not able even to talk about anything close to resign after work like I really wanted to turn my brain off and not to. Yeah, I feel I work better. Because I actually get some rest. So for me in order to keep this creativity, creativity is going. I really have to have some rest. I really have to turn myself off from work. Don't think about it and then come back the other day.”*  
– Interviewee #5

Interviewee #5 highlights the importance of work-life balance for both personal and professional well-being. They explain how they make a conscious effort to "turn [their] brain off" and avoid discussing work-related topics outside of working hours to keep their creativity and productivity alive.

The interviewees recognized the importance of self-regulation for maintaining a healthy work-life balance. Interviewee #5 emphasized the need to separate work and personal time for rest and creative rejuvenation. Interviewee #1 acknowledged the constant struggle to maintain attention and focus while working digitally. Some interviewees mentioned the difficulty of separating work and personal life, particularly for content creators and online coaches who feel the need to always be available to their audience or clients. Those who are more visible on social media or the internet mentioned receiving hate comments, but they cope by ignoring them and remaining open to constructive criticism, although it can still be challenging at times.

*“This just gets the most engagement. You have to be in the game to be willing to offend some people, not on purpose. Obviously.”* - Interviewee #4

An interesting point that Interviewee #4 had was that if the content they create is too generic and doesn't make the audience feel in any way, or generate a reaction, it can be a bad thing. When you're trying to promote a product or service, this is quite common in marketing. On contrast, deliberately making themselves the target of hate comments of their own polarizing content output, is surprising and brave in the author's opinion. The Instagram reels where emotions are touched, and audience gets stared up, is what has most views and gets shared the most.

### 3.1.5 The risks and challenges of young self-employed people

The interviews revealed how do young adults perceive the risks and challenges associated with self-employment as compared to more traditional employment options very thoroughly because many had had prior work-experience before becoming self-employed.

*“Because there is not a stability aspect to it. You cannot depend on a paycheck every week. It needs to happen based off of you and your work ethic and what you're able to bring in. And so it's almost like sales focused, but it's not a stable environment to begin with. It takes quite a while to become stable.” – Interviewee #6*

The interviewee expresses concerns regarding the instability of self-employment, noting that unlike traditional employment where a paycheck is received every week, income generation depends on one's work ethic. This makes it a sales-focused endeavor that can take a long time to become stable. They highlight the financial risk associated with self-employment, which is an important consideration for those considering this path. The need for a stable income is a critical factor in people's decision to become self-employed or to remain in traditional employment.

*“I mean, security is the first one that I think most people would agree on. It's like, you know, the flip side of you control your income is when it crashes, there's nobody like, ohh. Here's some. Here's some money for showing up this month. So that be the first one, I'd say stress and I'm fairly good at dealing with it.” – Interviewee #4*

The self-employed people knew what they were going for with the uncertainty, job-security of their career choice. While the challenges identified by the interviewees are not necessarily new, they provide further insight into the experiences of self-employed people in the current business landscape. These individuals have a certain mindset that drives them towards self-employment, despite the inherent uncertainty and lack of job security that comes with it.

*“It's kind of related to my particular business but the privacy things sometimes and I try and like keep a good balance here but You know, it's like the demand of social media is, you like, present yourself a lot. So like, oh, this is what I'm doing. This is where we are. This is how things are. But I've tried to keep a good balance there. I don't show certain personal stuff like relationship with my wife when we have this kid. I'm not going to be showing all these things.” – Interviewee #4*

In this quote, Interviewee #4 discusses the challenges of maintaining a balance between personal privacy and the demands of social media in their business. The interviewee acknowledges that social media requires a constant stream of personal content, which can be difficult to maintain without compromising one's privacy. A big personal aspect is specifically the relationship with their wife and child which they choose not to share on social media. The quote suggests that the interviewee is aware of the importance of setting boundaries and maintaining a healthy balance between personal and professional life.

*“Well, I think that that personal growth thing and the amount of things you have to learn by yourself are a bit hard. Well, you do suffer a little bit with your mistakes and everything's a bit more intense because the wins are very good and the losses are very bad.” – Interviewee #2*

Interviewee #2 highlights the challenges of being a self-employed individual, particularly the aspect of personal growth and the need to constantly learn and adapt to new situations. The interviewee's comment about the intensity of both wins and losses suggests that it can be emotionally challenging, as success and failure can have a significant impact on the individual. The quote provides insight into the personal challenges that come with starting and running a business.

*“Mainly it's mental, like it's the ability to be OK with just being very, very bad at it for a while. And not caring what other people think. You have anything to talk about with your old friends because your, like, interests in life are so much different and everyone kind of wonders like, what? What is this guy doing? Because it doesn't look like much in the beginning.” – Interviewee #1*

Self-employment is a significant mental risk as one presents themselves openly without any hiding. This can be a good and a bad thing, such as standing truthfully for one's work but also risking negative recognition as the face of the company. The interviews highlight the challenges and opportunities associated with self-employment, aligning with previous research Interviewee #4 discusses the struggle of maintaining personal privacy while utilizing social media for business promotion. Interviewee #2 acknowledges personal growth and learning in self-employment, alongside the intensity of both successes and losses. Interviewee #1 emphasizes the mental resilience needed to handle self-employment challenges, including embracing failure and pursuing unconventional paths.

The quotes highlight some common challenges and experiences of being self-employed, but also suggest that there are nuances and unique aspects to individual experiences. The importance of mindset, resilience, and learning from mistakes are consistent with previous research, but the quotes also suggest the need for research on the emotional and social aspects of self-employment.

### **3.2. Discussion and recommendations**

The discussion of the study's results can be divided into different specific areas. The first area for discussion is the focus on RQ1 about the intrinsic and extrinsic motivational factors, blended in with the RQ2 about the socio-economic factors. Next, the RQ3 and RQ4 are being more focused on which include the impact of social media and the internet and the risks and challenges self-employed individuals face. All these discussed areas are accompanied with suggestions for individuals thinking about self-employment as well as the institutions and work-places.

The interviews revealed that young adults choose self-employment due to various intrinsic motivational factors. The factors that showed most dominantly were freedom and flexibility. Being able to work on projects that interest them and being their own boss were also significant factors. Moreover, the interviewees felt a deeper need to grow and have a certain mindset required for self-employment.

Based on the study results, if one is thinking of becoming self-employed, crucial thing to have when you're starting out, is to find your core reason why you are wanting to become self-employed. Focus on the work you're passionate about and what makes you happy. This will help you stay motivated and engaged in your work. Institutions, like universities as well as workplaces should encourage individuals to explore their passions and interests, and how they could transform those into successful businesses. Universities could create a supportive environment that encourages experimentation, including access to mentors, advisors and coaches who can provide guidance and support. Workplaces should offer flexibility in work arrangements such as flexible schedules or remote work options, to allow individuals to have more freedom and to keep the workplaces interesting.

The extrinsic motivational factors also played a significant role in the decision to become self-employed. Financial stability and potential for earning more money were the most common extrinsic factors. This is consistent with Moore and Mueller (2002) who found that access to financial resources, such as savings and loans, can facilitate self-employment. While the potential for higher earnings may be a motivator, nevertheless after reaching a certain financial point, the interviewees shifted their focus from making money to giving back and achieving a bigger goal.

Based on the results of the interviews, if one is thinking to become self-employed solely on this reasoning, it should be considered a must to be smart with your money. Create a budget, save for emergencies, and plan for the future. Don't forget to account for taxes, insurance, and other expenses that come with running your own business. Institutions, like universities could help individuals extrinsic motivation go higher by offering financial incentives such as scholarships, grants and fellowships to support those interested in self-employment so they could overcome financial barriers to starting their own businesses. They could also create entrepreneurial competitions to spark individuals to develop their business ideas and compete for prizes such as seed funding or mentorship opportunities.

The socio-economic conditions had a positive impact on the decision to become self-employed for the ones interviewed. This aligns with Minniti et al.'s (2006) finding that social networks and personal relationships can influence an individual's decision to become self-employed. Interviewees were inspired to pursue self-employment after hearing a story of someone who overcame struggles and achieved success. This suggests that personal narratives and stories can serve as motivators for self-employment, which is consistent with Minniti et al.'s (2006) findings that individuals who perceive self-employment as a viable option are more likely to pursue it. Overall, the quotes suggest that social and personal factors can play a significant role in the decision to pursue self-employment. The responses also align with Albion and Fogarty's (2002) study, which found that individuals' career decisions are influenced by a variety of factors, including personal experiences, family and social networks, and educational and training opportunities.

Based on the study results, the experiences and stories of others, particularly those who are familiar, can serve as powerful motivators and role models when considering career paths. One should also prioritize collaboration among others interested in self-employment, including networking events. Online communities as well as real life ones were highlighted a lot in a positive

way by the interviewees and their importance should be brought out more to the knowledge of individuals thinking of becoming self-employed. Workplaces should provide co-working spaces and online communities. Universities should bring more real-life stories out to their individuals and possibly inspire them to look more into those opportunities. They could for example ask their university's graduates to come and share their career stories to make it more specific for the university's students.

There is consistent with EUR-Lex (2019) which found that the lack of access to benefits is a major challenge faced by self-employed individuals. Even so, something new to be discovered regarding this is, that as seen from the quotes, this still has not stopped anyone to pursue self-employment, they have just learned to navigate through it because they have valued being self-employed so much more. The way an individual feels secure in their job, aligns with Bandura et al.'s (2018) finding that perceived job insecurity is a motivator for individuals to consider self-employment as a career choice.

Based on the study results, it is clear that job insecurity when being self-employed has two sides: you are solely dependent on yourself for earning money and it can be unstable occasionally, however, working for someone else can be unpredictable as seen with COVID-19 pandemic. Institutions, like universities could provide "hands-on" experience to individuals by offering opportunities to work on real-world projects or to collaborate with existing startups, which could provide a feel of what it's like to work as an entrepreneur or self-employed person. As governmental environments are complex and ever-changing, policy approaches should adapt accordingly. The type of intervention required will depend on the maturity of the environment, for instance, during the emergence stage, supporting start-up processes may be crucial. As the ecosystem evolves, assistance in areas such as organizational development, human capital development, internationalization support, and access to growth capital may become increasingly necessary and these should be given out to self-employed people to keep them thriving.

The findings align with Minniti et al.'s (2006) research that socio-economic factors, such as education and access to information, significantly influence the decision to become self-employed. Other consistency was found with Reid et al., (2018) research which suggests that self-employment involves greater levels of personal responsibility and autonomy, but also higher levels of stress, uncertainty and risk.

Based on the results of the interviews, one should be confident in their abilities, but also be willing to learn from their mistakes. Self-employment requires a certain level of risk-taking, and you must be willing to take chances to continuously grow, learn and so develop your business. One should stay up-to-date with the latest trends and technologies in their field, attend workshops and conferences, and seek out opportunities for professional development. This will help to be competitive and relevant in your industry. Institutions should encourage individuals to adopt a growth mindset, emphasizing that failure is a natural part of the learning process and can be a valuable source of feedback. This can help individuals overcome fear of failure and become more resilient to their upcoming journey.

It must be noted that being self-employed is not for everyone. Being self-employed can be very isolating and hard for the psyche, so it's essential to have a support system in place. This can be in the form of a mentor, network of peers, or even friends and family who can offer encouragement and advice. This aligns with Bandura et al.'s (2018) findings that perceived support and resources from family and friends are important factors that influence self-employment decisions. Additionally, the finding that having entrepreneurial intentions and a plan for financial sustainability are important factors in self-employment decisions. Interviews also showed that many were just feeling stuck in their traditional job and wanted to do something more for themselves. This motivation to pursue greater personal and financial growth is consistent with Bandura et al. (2018) who found that self-employment is driven by utility maximization, which involves seeking greater personal autonomy, financial rewards, and job satisfaction. The challenges people face are different for everyone, depending on their background, for example being from different countries and growing up through different education systems.

Williams and Almand's (2014) research supports the notion of social media significantly impacting individuals' career aspirations and self-efficacy. Social media exposes individuals to success stories and role models, motivating them to pursue self-employment. In contrast to Kane et al. (2014), interviews show that social media has not played a significant role when choosing self-employment, other factors are more influential. The interviews suggest that social media and online influencers play a role in shaping individuals' perceptions of self-employment as a desirable career option, but it is important to temper these perceptions with a realistic understanding of the challenges and responsibilities that come with being self-employed. This skepticism contrasts with Kane et al.'s (2014) findings of individuals contemplating self-employment often hold unrealistic

expectations about their work autonomy and struggle with navigating vast online career information, leading to confusion and indecisiveness.

Based on the following, one should keep in mind that you are your own brand and this can be very demanding. The privacy concerns and the need to balance personal and professional identities are key challenges for self-employed individuals using social media. Learn to market yourself effectively, whether it's through social media, networking, or other channels. Be consistent and authentic in your messaging to attract clients and build a strong reputation.

## CONCLUSION

The aim of this thesis was to find out digitally working young adults' motivation to be self-employed through motivational theories, socio-economical viewpoint and background, social media and the internet and the perception of risks and challenges that young adults associate self-employment. Additionally, the research wanted to shed light and give realistic overview for anyone thinking of becoming self-employed, but being unsure about it.

The data of the research was collected from six different people interviewed, who are all self-employed and working fully digitally. Interview questions were formed to reach the aim of this research and to answer stated research questions.

Overall, it was clear that the desire to be self-employed was not just a passing whim or fleeting ambition, but a fundamental aspect of their identity and sense of self. They had a hunger for personal and professional growth, and a belief that they could achieve more through self-employment than they could in a traditional employment setting. Each person expressed a deep-seated drive to grow and be more, both personally and professionally. It became clear that the individuals who were drawn to self-employment possessed a particular mindset that was well-suited for the challenges and opportunities of entrepreneurship. This mindset was characterized by a willingness to take risks, a strong sense of determination and perseverance, and a willingness to learn from mistakes.

While desire for self-employment and the challenges that come with it are not new concepts, the insights gained from the interviews with self-employed individuals provide a deeper understanding of their experiences in the current business landscape and are hopefully helpful for current workplaces, people who are considering to become self-employed and for future research on the topic.

Based on the research, self-employment should be brought more out and education needs to be done in order for people to understand new possibilities better and therefore really understand the importance and realities of it. Countries should have more courage to invest more on their individuals and especially focus on their education and funding in order to create innovative and encouraging atmosphere. It might be that institutions such as universities, want to foster their citizens to become traditional workers because those are also needed for the society to remain in operation, but the world is changing and so should the old institutions try to keep up. In some countries, the gap between this is quite large based on the comparison of the interviewees answers. In some of the countries, self-employment is still not valued enough compared to its' crucial importance in the business world. Companies, and moreover the economy, need self-employed people. Self-employment is needed and hopefully in the future it will gain more value it deserves in the society.

I would like to add a very encouraging quote by the interviewee #4 to end the thesis, if anyone who is dreaming of becoming self-employed and needs the little push forward:

*„I guess the first thing is that it's possible and another thing is like when you come out of education. Not to like identify so hard with what you like. You're not your degree or you don't have to be if you don't want to be. You're not like a grade on the piece of paper; your life isn't as simple as a B+ or D or an A or whatever. This is just one way that you've been graded at a particular moment in time. So if you want to do things, you can probably do it. If you commit to it, especially with business, 100% possible, I think. The Internet has opened it up for everybody, so many different ways to succeed so much different information to succeed. It's just having the mindset that it's possible and then building the habits to to make it possible.“*

Despite the valuable insights gained from the research, there were certain limitations that need to be acknowledged. Firstly, the sample size of the study was limited to only six self-employed individuals, which may not be representative of the larger population of young adults who aspire to be self-employed. Therefore, the generalizability of the findings to a broader population may be limited. Secondly, the interviews were conducted with individuals who were working fully digitally, which is not representative of all self-employed individuals, but an interesting and new aspect to look self-employed people through. Thirdly, the study was limited to a qualitative approach and did not include any quantitative data, which could have provided a better analysis of the motivations of self-employment. Lastly, the study was conducted in a specific socio-economic

and cultural context, which may not be applicable to other regions or countries. Further research could take into consideration also people from for example Asian, African, and South-American region. Therefore, caution should be taken when interpreting and applying the findings of this study. It would also be interesting to compare the factor of people who work fully digitally but work for someone else and see what changes regarding to those who work for themselves.



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# APPENDICES

## Appendix 1. Interview questions

1. Which country are you from? What is your nationality?
2. What is your educational background? (after compulsory education)
3. Please describe your career path. What is your previous work-experience, before being self-employed at present?
4. What is it that you do now (job tasks) and what sector/ area of activity are you active?
5. How long have you been self-employed? To what extent, or at all, do you have similar previous work experiences?
6. How many hours per week do you work? (How flexible is your organisation of work?)
7. To what extent are you free to move around (geographically)?
8. What challenges (if at all) have you faced when starting and then maintaining a self-employment business?
9. Why have you chosen self-employment rather than being employed in traditional sense?
10. What are the main benefits of being self-employed compared to traditional employment?
11. What are the main negatives of being self-employed compared to traditional employment?
12. There are times and different phases in life of course where your motivation goes higher and lower from time to time. In your experience, what factors have helped you maintain your motivation when pursuing self-employment?
13. What factors have posed challenges to your motivation when pursuing self-employment?
14. To what extent is pursuing self-employment related to your self-esteem, personal growth and fulfilment?
15. To what extent is pursuing self-employment related to achieving your professional development and career outcomes?
16. How important is a desire for independence and sense of autonomy in self-employment?
17. Can you describe a time when you felt a sense of connectedness to others who are self-employed, and how this impacted your motivation and engagement with your work?
18. To what extent have you experienced outside expectations and pressures when pursuing self-employment, like social pressures, parental and friends' influence, expectations of other people? How does this affect your overall satisfaction and engagement with your work?

19. To what extent are work-related aspects important for you when pursuing self-employment, like market opportunities, financial benefits, professional prestige, job accessibility, job security? How does this affect your overall satisfaction and engagement with your work?
20. What skills and knowledge do you believe are essential to succeed as a self-employed individual?
21. To what extent do you feel you have the necessary knowledge and skills to pursue self-employment?
22. Can you describe any mentors or resources that have helped guide you in your self-employment journey?
23. How do you balance the demands of self-employment in your personal life, such as family and hobbies?
24. How do you define success in self-employment, and how do you measure progress toward that success?
25. Could you give an example of a challenge you faced while pursuing self-employment and how you overcame it?
26. How has social media or the internet influenced your perception of self-employment as a viable career option?
27. Would you say that social media or the internet has made it easier or more difficult to start and maintain a self-employment business, and why?
28. Have you ever faced any negative consequences or drawbacks because of using social media or the internet in your self-employment journey, and how did you deal with them?
29. Have you ever received business advice or support through social media or online communities, and how did it help you in your self-employment journey?
30. Can you share any tips or advice for young adults who are considering self-employment and how they can effectively use social media and the internet to achieve their goals?
31. How has the prevailing socio-economic climate influenced your motivation to become self-employed?
32. How do socio-economic factors, such as income inequality, access to education and job opportunities, affect your decision to pursue self-employment?
33. What kinds of policies could help more adults access self-employment(/entrepreneurship) opportunities?
34. How do you see your self-employment contributing to your community's socio-economic-being?

35. What is your personal experience or observation of self-employment in your inner circle, bigger circle, and in general from their country
36. Do you have anything else that you would like to add to any of the topics we have covered?

## **Appendix 2. Interviews**

The transcriptions of the research interviews have been uploaded to an external server for reading. The transcribed interviews can be found behind the following link:

<https://livettu.sharepoint.com/:f:/s/BachelorThesis56/Er0WAouB2ttGt1cX-iWFMP0Bbx6Wejv-QKxV8eTDxZwfZg?e=3id5JN>

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