

ENVISIONING ENTREPRENEURIAL ENGAGEMENT IN NORTH KOREA

Ewald KIBLER
Aalto University
School of Business
Ekonominaukio 1, PO Box 21230
00076 Aalto, Finland
+358403538442
ewald.kibler@aalto.fi

Bernadetta A. GINTING-SZCZESNY
Aalto University
School of Business
Ekonominaukio 1, PO Box 21230
00076 Aalto, Finland
bernadetta.ginting@aalto.fi

Eero VAARA
University of Oxford
Saïd Business School
Park End Street
Oxford OX1 1HP, UK
eero.vaara@sbs.ox.ac.uk

Jukka-Pekka HEIKKILÄ
Aalto University
School of Business
Ekonominaukio 1, PO Box 21230
00076 Aalto, Finland
jpheik@gmail.com

**Corresponding author*

Accepted for publication in *Academy of Management Discoveries* (August 16, 2021)

ACKNOWLEDGEMENT

We thank Georg von Krogh, the paper's editor, for his important guidance and deep engagement with our work throughout the review process. In addition, we are grateful for the insightful and constructive suggestions received from our two anonymous expert reviewers. Many thanks to Jason Shaw, Marc Gruber, Suchetta Nadkarni, Pier Vittorio Mannucci, and the other session participants at the 2017 Academy of Management - Paper and Idea Development Workshop in Lancaster, UK, as well as to Simon Down, Teemu Kautonen, Thomas Wainwright, and Steven Parham who provided valuable feedback on earlier iterations of this article.

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Entrepreneurship research has long been interested in the emergence of new business activities in various geographical and institutional contexts. However, these studies have largely focused on market and transition economies at the expense of planned economies. To address this limitation, our study focuses on an extreme case: how people envision their entrepreneurial engagement in North Korea. Drawing on prospective entrepreneurial narratives by North Korean university students, our empirical analysis identifies and elaborates four types of narratives envisioning entrepreneurial engagement: economic patriotism, industrious collectivism, individualistic heroism, and personal dreamwork. We show how types of prospective entrepreneurial engagement reflect different motivations and development goals, and how they align with, or deviate from, the dominant institutional discourse in a rigidly planned economy. In conclusion, we advance entrepreneurship research by introducing new ways of studying and theorising prospective entrepreneurial engagement under extreme institutional constraints.

Keywords: Entrepreneurship, institution, discourse, narrative, imagination, uncertainty, planned economy, North Korea

INTRODUCTION

Since the work by Peng and Heath (1996) at the latest, management and entrepreneurship research has embraced the need to extend ‘Western’ or ‘market-based’ concepts. Scholars have come to agree that business phenomena can differ substantially in planned economies (in transition) or even exhibit novel characteristics than those studied in Western, predominantly market-based economies such as the US or Europe (Meyer, 2006; Witt & Jackson, 2016). A key argument is that the institutional environment for entrepreneurial activity in these economies differs from Western environments in numerous ways (Aidis, Estrin & Mickiewicz, 2008; Eesley, Eberhart, Skousen & Cheng, 2018; Puffer & McCarthy, 2011; Smallbone & Welter, 2001) because businesses are “typically state-owned and lack complete discretion to acquire and allocate resources, with little experience and confidence to compete in a market-based economy” (Peng & Heath, 1996: 493). While research on planned economies in transition has been on the rise in the past two decades, attention has largely focused on the so-called emerging economies of, for example, China and Russia. Hence, more extreme forms of planned economies such as those of Cuba and North Korea—both of which persist—have been neglected.

As opposed to the clear focus on entrepreneurship in market and transition economies, in centrally planned economies different forms of entrepreneurial activity exist. Entrepreneurs in the socialist USSR, for instance, operated in a shadow economy characterised by severe institutional uncertainties such as legitimacy challenges, limited information, and a lack of access to research and development (Hisrich & Grachev, 1993). More recently, a gradual increase in market-oriented activities has been observed in the socialist economy of North Korea (Hong, 2018; Lee & Gray, 2017; Toloraya, 2016), which is considered to be the most rigid centrally planned economy in the world (Koen & Beom, 2020; Tudor & Pearson, 2015). Experts have noted that major reforms have signalled, and made permissible, the selective use of market instruments in North Korea's 'command' industries (Everard, 2012; Reese, 1998; Smith, 2015), even as unofficial business activities continue to grow due to weak law enforcement and corruption (Lankov, 2016; Ward, Lankov & Kim, 2019). Individuals in centrally planned economies are thus faced with uncertain institutional conditions for conducting entrepreneurial activities and are required to make sense of the complex local institutions in which they are situated (Bylund & McCaffrey, 2017).

It follows that the case of North Korea specifically presents an 'extreme' setting (Hällgren, Rouleau & de Rond, 2017) because its citizens face high risk and serious legal punishment when engaging in entrepreneurial activities (Lankov, 2013). This currently makes entrepreneurial activities exceedingly challenging, if not impossible at times, therefore imbuing the investigation of how individuals envision their future entrepreneurial engagement under such extreme institutional constraints with great methodological complexity. Entrepreneurial engagement is deeply influenced by local institutional conditions (Mair & Marti, 2009), and the manner in which entrepreneurs engage in entrepreneurial activities is a form of active response to local institutional pressures and uncertainties (Oliver, 1991; Sutter, Webb, Kistruck & Bailey, 2013). Understanding future entrepreneurial engagement thus requires serious consideration of the local context and careful 'reading between the lines' to explore how entrepreneurial narratives reproduce or challenge the

dominant discourse, for “[w]hat is ‘said’ in a text always rests upon ‘unsaid’ assumptions” (Fairclough, 2003: 11).

Scholars have increasingly recognised that prospective narrative accounts of people’s future entrepreneurial imaginations are central to understanding the emergence and development of entrepreneurial activities (Chiles, Vultee, Gupta, Greening & Tuggle, 2010; Clarke & Cornelissen, 2011; Gartner, 2007; Garud, Schildt & Lant, 2014; Vaara, Sonenshein & Boje, 2016). This work implicitly assumes that entrepreneurial activity is something ‘desirable, proper or appropriate’ in a given geographical and institutional context (Kibler, Kautonen & Fink, 2014; Suchman, 1995). However, future projections by individuals in centrally planned economies such as North Korea might differ significantly, due to high levels of uncertainty that arise from inconsistent and contradictory institutions (Bylund & McCaffrey, 2017; Townsend, Hunt, McMullen & Sarasvathy, 2018), as well as exposure to the strong, national institutional regulation of individuals’ professional careers (Alvesson & Willmott 2002; Chreim, Williams & Hinings, 2007). Individuals are thus faced with serious legitimacy challenges when engaging in entrepreneurial activities (Lankov, Ward, Yoo & Kim, 2017), hence suggesting a need to further develop scholars’ situated understanding of future imaginations of entrepreneurial engagement (Chiles, Elias, Zarankin & Vultee, 2013; Clarke & Cornelissen, 2011; Cornelissen & Clarke, 2010; Wood, Bakker & Fisher, 2021).

With this focus in mind, we seek to contribute a new understanding of prospective entrepreneurial narratives under the institutional uncertainty of centrally planned economies by presenting a first empirical account of people’s future imaginations of entrepreneurial engagement in North Korea. Our study draws on first-hand entrepreneurial narratives produced by students at a North Korean University between 2013 and 2017. To further situate our study within the local institutional context, we complement these entrepreneurial narratives with ethnographic observations made during our 15 field visits, articles published in local news outlets (e.g., the *Pyongyang Times* and *Korean Central News Agency*), and a range of official government reports (e.g., Kim Jong-un’s annual New Year address). The process of our narrative analysis iterated

between conceptual development and interpretation of prospective narratives within their current institutional context (Boje, 2001; Hanson, 1958; Timmermans & Tavory, 2012).

On the basis of our narrative analysis, we identify and elaborate four distinct types of prospective entrepreneurial narratives in North Korea: entrepreneurial engagement as economic patriotism, industrious collectivism, individualistic heroism, and personal dreamwork. These types differ in terms of the pursuit of *self-interest* over *collective interests*, as well as attaining *social* over *market recognition*, and how they *align* with, or *deviate* from, the dominant institutional discourse in a rigidly planned economy. We conclude by discussing how these empirical discoveries provide new avenues for institutional research on entrepreneurship in planned economies and the research on prospective entrepreneurial narratives and imaginations under conditions of uncertainty.

THEORETICAL BACKGROUND

Entrepreneurship and Institutional Uncertainties in Planned Economies

Research in management and entrepreneurship has moved beyond the traditional Western market economies and begun to draw attention to emerging business activities and new markets in transition economies. With their ground-breaking study more than two decades ago, Peng and Heath (1996) invited scholars to study the institutional context of hitherto under-researched former socialist countries. More recently, Meyer and Peng (2005) highlighted the potential for transition economies in Central and Eastern Europe (CEE) to proffer a unique context for advancing not only international business theories but also management and entrepreneurship literature more generally. Indeed, current management research has come to emphasise the importance of studying extreme or unconventional contexts in order to make significant contributions to theory development (Bamberger & Pratt, 2010; Hällgren et al., 2017). The growing body of studies on transition economies demonstrates an increasing appreciation of other contexts, even if the predominance of ‘Western’ market economies remains difficult to overcome. Put differently, prior research is largely focused on market economies themselves or on economies that are *transitioning to* market

economies. Countries at the other end of the spectrum which retain a (rigid) planned economy remain largely ignored.

Strong bureaucratic control and state ownership (Meyer & Peng, 2005) are key characteristics of a planned economy, and this affects the risks and opportunities uniquely associated with emerging business activities (Kostava & Hult, 2016). As Hisrich and Grachev (1993) have noted, entrepreneurs in socialist, centrally planned economies are “only being exposed to mostly secondhand, printed information, not having a lawful mechanism to transfer the risk of entrepreneurship from the State to the individual, not being in sync with the ultimate purpose of the country’s economic activity to further the interests of the State, and dealing with an economic situation where production units were separated from research and development units” (p. 487). Thus, firms and entrepreneurial activities are extremely constrained because decisions are made by the government or require its approval (Shinkle & Kriauciunas, 2010; Smallbone & Welter, 2001). There also pertain strong features of collectivism, in which the interests of the collective are prioritised; and pro-social values, conformity, security and traditions are emphasised (Tiessen, 1997). It follows that (nascent) entrepreneurs in centrally planned economies are situated within an environment where both formal and informal institutions are unsupportive towards entrepreneurship, which further explains the low rate of entrepreneurship in this context (Eesley et al., 2018). However, while studies tend to emphasise the constraining nature of institutions towards entrepreneurial engagement, the “rules of the game” (North, 1990) set by institutions can also be utilised as a guideline to help entrepreneurs achieve legitimacy and success within the institutional context (Peng, 2000; Puffer et al., 2010). Regulatory structures, governmental bodies, laws, and other societal and cultural practices shape rules and expectations that determine the actions deemed appropriate (DiMaggio & Powell, 1983; 1991), thereby adding a degree of certainty that can be an advantage for (nascent) entrepreneurs (Estrin, Mickiewicz & Stephan, 2013; Kibler & Kautonen, 2016; Stenholm, Acs & Wuebker, 2013). If utilised correctly, the ‘constraints’ of institutions can therefore become enabling.

This notwithstanding, the predictability and certainty shaped through strong institutions are highly dependent on context (Townsend et al., 2018). For instance, North Korea—the focus of our study—has often been described as a ‘failed state’ with a stagnant economy, where running a private business is illegal and where individuals commonly have no formal commercial business experience (Izatt, 2010; Tudor & Pearson, 2015). The socialist ideology upheld and promoted through the local dominant discourse further compels individuals to fulfil the demands of the government and prioritise the needs of the collective over personal interests (Hisrich & Grachev, 1993). Hence both formal and informal national institutions adopt a clear stance on the impermissibility of establishing private businesses. Several experts have however noted that reality on the ground proves otherwise: quasi-state-run enterprises and quasi-legitimate markets established through semi-official agreements with local authorities are on the rise (Lankov, 2016; Smith, 2015; Tudor & Pearson, 2015; Ward et al., 2019). Disparity between formal and informal institutions and the existence of an unofficial yet prevalent market is a source of the high degree of uncertainty faced by entrepreneurs (Oliver, 1991; Seo & Creed, 2002; Townsend et al., 2018). This makes it extremely difficult to predict the response of ‘relevant others’ to individuals’ entrepreneurial activity. Gaining legitimacy for their business is demanding as it requires alignment with existing legal frames and normative expectations (Aldrich & Fiol, 1994; Lounsbury & Glynn, 2001; Suchman, 1995). Thus, under extreme institutional uncertainty—as is the case in North Korea—conflicting norms and regulations make it highly challenging to know which forms of entrepreneurial action are deemed desirable and appropriate and, hence, considered legitimate (Kibler et al., 2014; Schein, 2009).

We therefore argue that directing our attention to entrepreneurial engagement in hitherto under-explored centrally planned economies do result in new theoretical contributions. We suggest that the study of prospective entrepreneurial narratives—i.e., future imaginations of entrepreneurial engagement (Chiles et al., 2013; Clarke & Cornelissen, 2011; Garud et al., 2014) —within this

context offers a new and important way to understand the emergence of (nascent) entrepreneurial activities under the institutional uncertainties of rigid planned economies.

Prospective Entrepreneurial Narratives under Extreme Constraints

Approaching entrepreneurial engagement as if it entailed instantiating an imaginative act (Cornelissen & Clarke, 2010; Gartner, 2007; Popp & Holt, 2013) suggests that the narrative construction of future imaginations of entrepreneurial activities is “where it all begins” (Komporezos-Athanasious & Fotaki, 2015). Recent advances in the research on prospective entrepreneurial narratives have shown the importance of differentiating the construction of future imagination from mere fantasising (Garud et al., 2014; Komporezos-Athanasious & Fotaki, 2015), arguing that future imaginations are forward-looking constructions deeply embedded *within the context* (Chiles et al., 2010; McMullen, 2010; Thompson, 2017); whereas fantasising tends to be rooted in an assumption of complete freedom, where options and boundaries are limitless (Chiles et al., 2013; Hjorth, 2005; Kier & McMullen, 2018). Future imaginations can construct ‘as-if’ realities (O’Connor & Aardema, 2005) in which individuals extend their perception of ‘reality’ by seeing themselves in a future state in relation to their surrounding context (Augustine et al., 2019; Wood et al., 2021). Beyond this, future imaginations have the potential to “open up possibilities, inspire, and orient action” towards a desirable future (Gümüşay & Reinecke, 2021: 4). Future imaginations are thus particularly important for envisioning and realising futures under conditions of high uncertainty (Beckert & Bronk, 2018; Chiles et al., 2010).

As entrepreneurial activities are typically situated in uncertain and ambiguous environments (Clarke & Holt, 2017; Townsend et al., 2018), prospective entrepreneurial narratives are important building blocks for understanding the emergence of entrepreneurial activities in a given institutional context (Garud et al., 2014; Lounsbury & Glynn, 2001). It is through narratives that (nascent) entrepreneurs envision the future and imagine the actions that they will undertake (Dimov, 2020; Gartner, 2007; Wood et al., 2021). Existing management and entrepreneurship research has chiefly

focused on future projections which reflect extensions of past and present entrepreneurial experience (Augustine et al., 2019; Kaplan & Orlikowski, 2013) and which are based on what is probable and feasible within current reality (Clarke, 2008; Eyal, Sagristano, Trope, Liberman & Chaiken, 2009; Gümüşay & Reinecke, 2021). However, future imaginations can also be discontinuous from present reality as well as distant from the self in the here-and-now (Trope & Liberman, 2010). This distant future imagination is generally constructed when individuals are faced with a highly unpredictable and uncertain future (Augustine et al., 2019; Townsend et al., 2018): disconnecting themselves from current circumstances allows individuals to explore different alternatives and possible selves (Ibarra, 1999; Markus & Nurius, 1986). Unlike future imaginations that are contiguous with present reality, future imaginations in highly uncertain contexts evince greater grounding in desirability than in feasibility (Clarke, 2008; Eyal et al., 2009; Liberman & Trope, 1998), and they reflect an individual's personal motivations and goals as they are situated in a hypothetical reality. The literature suggests that the different ways in which entrepreneurial imagination is constructed through prospective narratives affects the likelihood of taking entrepreneurial action over remaining idle (Chiles et al., 2010; Wood et al., 2021). Prospective entrepreneurial narratives are therefore not only key for generating and modifying ideas, but they also serve as a springboard to entrepreneurial action (Dimov, 2020).

Against this backdrop, the study of future imaginations of entrepreneurial engagement is especially relevant in an institutional context where entrepreneurship is highly uncertain and almost unfeasible (Bruton, Ahlstrom & Li, 2010; Webb, Tihanyi, Ireland & Sirmon, 2009). Examining prospective narratives within such contexts can help reveal the source of entrepreneurial engagement under 'extreme' constraints (Chiles, Elias & Crawford, 2021; Clarke, 2008), as it allows us to discover first-hand what (prospective) entrepreneurs perceive as opportunities for entrepreneurial engagement despite the constraints that pertain (Dimov, 2020). Furthermore, particularly in an unfamiliar market context, the envisioning and narrating of prospective entrepreneurial engagement can allow nascent entrepreneurs to gain approval from important

stakeholders and thus reduce some of the institutional uncertainties of their venture (Cornelissen & Clarke, 2010; Garud et al., 2014). Entrepreneurial narratives can also contribute to maintaining stability or promoting change in the local institutions and expectations that shape entrepreneurial engagement by reproducing dominant norms or challenging them (Marlow & McAdam, 2015; Vaara et al., 2016).

By situating prospective entrepreneurial narratives within their institutional context, we can discover the nuanced differences between an imagined entrepreneurial engagement (Chiles et al., 2013) and that which is considered legitimate in a given society (Webb et al., 2009), even as we concomitantly shed light on the possible implications of prospective entrepreneurial engagement for the existing institutional order (Bylund & McCaffrey, 2017). This leads us to formulate our research questions as follows: *How do people envision entrepreneurial engagement under the institutional uncertainties in an extreme context such as North Korea? How do their entrepreneurial narratives conform to the dominant institutional discourse or deviate from it?*

METHODOLOGY

Research Context

The role of extreme contexts in advancing theory on ‘hard-to-get-at phenomena’ (Hällgren et al., 2017) has increasingly attracted attention because “the dynamics being examined tend to be more visible than they might be in other contexts” (Pratt, Rockmann & Kaufmann, 2006: 238). Our study is situated within the planned economy of North Korea, a particularly extreme context in terms of economy and institutional context. While the current North Korean leadership emphasises the need for the parallel development of both economic and military defence programmes (Frank, 2014; Lee & Gray, 2017), private business activities remain largely illegal (Izatt, 2010; Tudor & Pearson, 2015). Hence, North Korea offers an extreme empirical setting within which to develop an understanding of future imaginations of entrepreneurial engagement in a rigid, centrally planned economy.

Despite North Korea's first missile test in 2006 and the twenty United Nations Security Council Resolutions that have followed it, commentators have argued that North Korea's continued survival and development could be accredited specifically to Kim Jong-un's economic reforms. Kim Jong-un's industrial and economic policies mainly focus on improving people's livelihood, strengthening self-reliance through domestic production, promoting science and technology, and increased marketisation (Hong, 2018). The North Korean government has begun to invest in the demand-oriented industrial production sector and recent reforms in the agricultural and construction sectors have allowed citizens to become involved in a limited number of market-oriented activities (Lee & Gray, 2017; Toloraya, 2016). For instance, the introduction of a 'Vegetable Garden Responsibility System' has permitted farmers to retain part of their produce (Ward, 2017), and through the 'May 30 Measures' industrial managers have attained more control over their enterprises (Lankov, 2013). Economic reforms have also led to the emergence of financial elites in North Korea (Lankov et al., 2017), whose wealth allows them to set up businesses such as supermarkets and restaurants (Everard, 2012; Toloraya, 2016) although their official role is limited to that of 'manager', as ventures can only be owned by the state (Smith, 2015).

To further illustrate and situate these recent changes and on-going developments in North Korea with our observations from the ground, we present two field entries from the principal ethnographer's arrival at Pyongyang Airport in 2012 and 2015, respectively:

First arrival in Pyongyang, October 2012: The airport looks like an old factory. There are empty, uncomfortable seats and 1970s custom booths decked out in tatty vinyl. The arrivals hall hosts just one shop that sells souvenirs, tobacco, and liquor. The female cashier does not really pay attention to me when I buy a bottle of local liquor as a souvenir. Maybe it's me, but I feel the airport suffers from severe depression. People anxiously queue to pass customs, which operates sluggishly because there are only two x-ray machines. But after this you emerge from the airport, which is a small place that seems more like a village bus station than an international airport. A guide and a driver are waiting to pick me up. The drive to the university takes around thirty minutes along roads that are quite empty of cars and people although we are in the country's capital.

Three years later, arrival in Pyongyang, September 2015: There is a new three-storey airport which is strikingly similar to the Chinese ones across the border. Clearly this airport has been built for increased international traffic. Eight brand-new scanning points for luggage now wait at customs. Other than on my

earlier trips, now latest technology is widespread; officials scan through MacBooks with familiarity although they are not available at local markets. There is a computer shop that sells tablets manufactured in China but, as the sales assistant tells me proudly, with North Korean software. There are modern espresso machines and a variety of sandwiches and cakes, while previously there had only been instant coffee, a couple of Chinese sandwiches, and few Western soft drinks. The road to the university is still the same yet there are many new cars, both expensive foreign ones as well as local brands. The guide apologises for the minor traffic jam that briefly delays us. (Main ethnographer's field entries, 2012 and 2015)

The emergence of new economic policies has been complemented by the development of formal business education (Smith, 2015). For instance, the Kim Il Sung University recently founded a Department of International Economics, the Pyongyang Jang Chol Gu University of Commerce has established programmes in hotel management and services, the privately funded Pyongyang University of Science and Technology offers Masters and Bachelors programmes in management, and the Chong Jun Taek University of Economics now houses departments of Tourism Economics, Insurance Studies, Pricing Studies, and Economic Law.

In addition, unofficial business activities continue to grow (Lankov, 2016; Lankov et al., 2017; Lee & Gray, 2017). The grey market began to emerge in the late 1990s as a means for survival during the nation-wide famine, but its existence is now commonplace throughout the country (Tudor & Pearson, 2015). While private enterprises remain officially illegal, the government chooses not to enforce laws strictly that aim to undermine private enterprises, thereby allowing small trading activities and larger private enterprises to exist. Quasi-state-run enterprises are also becoming increasingly common—enterprises that are registered as state-owned but which only send a part of their profit to the state while the remainder is used to bribe local officials or is retained by their private owners (Lankov, 2016). It has been assumed that private businesses amount to 30-50 per cent of North Korea's GDP (Lankov, 2015). These developments notwithstanding, North Korea officially remains a centrally planned economy, where most business activity is under strict state control (Tudor & Pearson, 2015; Ward et al., 2019).

Empirical Material

Due to the difficulty of gaining and maintaining access for conducting research in the country, the extant research on North Korea commonly relies on émigré perspectives (Hastings, 2017; Kim & Rousseau, 2019; Lankov, 2013; Lankov et al., 2017; Ward et al., 2019). In this study, however, one author volunteered as a teacher of business courses for students at a North Korean university, where this study was subsequently conducted. The author was responsible for teaching two Masters' courses on entrepreneurship and for giving lectures on entrepreneurship. Teaching was conducted in English over six two-month periods between autumn 2012 and 2017. In May 2016, another author had the opportunity to visit the research site for a week in order to support fieldwork and help evaluate the principal ethnographer's observations. This provided us with unique access to collect 'hard-to-get data' over time and to help the team of authors better situate the emerging interpretations as we progressed in our data collection and analysis (Hehenberger, Mair & Metz, 2019).

As is typical for field work in novel or extreme settings, our data collection strategy for the purpose of this study was determined by what was perceived as '(not) acceptable' in the research site (De Rond & Lok, 2016; Li, 2008); in the present case, this refers to that which was (not) permitted by the North Korean university's officials. For instance, while it was impermissible to conduct and record (any structured form of) interviews with students or staff, the principal ethnographer received permission to write ethnographic diaries based on daily (participant) observations and informal conversations. In addition, the ethnographer could take photos, and on some occasions also record videos, in order to capture students' daily life on campus. Crucially for this research project, the main ethnographer gained approval to ask students (all of whom took part in the ethnographer's eleven courses taught between 2012-2017) to write personal essays about how they imagined their future entrepreneurial engagement in their country. All students were informed that the essays, as well as the ethnographer's field diaries, were only to be used for research purposes and the students could freely choose to participate, or not to participate, in the study.

With this in mind, ethical considerations pertaining to data collection and material were taken very seriously in order to secure confidentiality and to protect all participants (Wiles, Crow, Heath & Charles, 2008). Consequently, participants’ names and all further details, as for example the name of the university, have been fully anonymised and will not be disclosed; and the content of essays did not elicit criticism from the North Korean regime¹. In the following, we describe the collection and nature of our three main data sources in more detail. Table 1 offers a summary of our empirical material.

Insert Table 1 about here

Participant observation and informal conversations. Following the ethnographic tradition (e.g. Geertz, 1972), field data were collected in multiple rounds through field visits at a single geographical/organisational site (De Rond & Lok, 2016; Zilber, 2020). In particular, our research draws from field diary entries (from 15 field trips over a total of 297 fieldwork days) that captured observations on the university campus as well as beyond its perimeter (e.g. in restaurants, shops, and markets). Informal conversations with students, university staff, and party officials during the field trips generated further data which were noted daily in a field diary. As is typical for field work, the ethnographer’s time spent at the research site and role as (voluntary) worker there (Goffman, 1961) proved to be essential for moving the ethnographer from being an ‘outsider’ to a ‘detached insider’ (Li, 2008) or ‘ethnographic stranger’ (Fine, 2019) —in other words, a researcher who became increasingly embedded in the field but who was, or continuously sought to be, aware of the (necessary) ‘observational distance’ at the local site (Fine, 2019), as indicated in the principal ethnographer’s reflections:

First arrival on campus (2012). The gate to the campus is shut. A young female soldier comes out from the guardhouse and opens it without saying a word. (...) In the apartment, there is a TV and a bed, a small table, two chairs. (...) Time

¹ We would like to further declare that we uphold political neutrality and independence throughout this study. None of the authors have affiliations with or involvement in any political organisation or entity with any interest in the subject matter or materials discussed in this article.

to go to bed. (...) Its 6:50 am when I wake up after sleeping poorly. I look out of the window; it is foggy, and I see movement. Groups of soldiers are marching on the campus. (...) I leave my apartment and search for the classroom where I am supposed to teach at 10:15. I get lost many times. (...) As I arrive at the classroom, one of the university officials welcomes me half-jokingly, I assume, with: 'They now have your passport, and no-one leaves before teaching is finished, so good luck.' I enter the classroom and am greeted by suspicious looks. I somehow do not feel welcome here.

Three years later (2015). Life here is becoming quite casual. The mornings are quiet and easy, followed by some teaching, then lunch with students, coffee break with colleagues, an afternoon outdoors or spent napping. Evening dinner is often spent talking about local events and news with students, and then it is Internet time. Weeks go by very quickly.

Five years later (2017). After a relaxed dinner, we go for a walk outside of the campus. I know a road where a new bar has opened, so I suggest we walk around that district. Being reminded that entering the bar is strictly illegal, we just walk past it. Locals inside the bar seem tipsy and wave to us, with friendly smiles on their faces. (Principal ethnographer's field entries, between 2012-2017)

The principal ethnographer volunteered as teacher, thesis supervisor, assistant professor, and later as associate professor at the university, which allowed her/him to develop and maintain a peripheral yet trustworthy membership of the organisation over the course of five years (Van Maanen & Schein, 1978). Hence, instead of actively engaging in strong personal interactions or substantial conversations (i.e. interviews) with students and staff members, the principal ethnographer focused on keeping field diaries while fulfilling membership roles. This adjustment provided the ethnographer with "a much-needed psychological space to participate [in the field] as an insider and observe it as an outsider" (Li, 2008: 107).

This ethnographic approach helped us generate a more in-depth understanding and portrait of the "everyday talk and interaction that both draws on and produces" the local context (Locke, 2012: 279). Furthermore, this helped us write 'realist tales' or ethnographic vignettes (Barley, 2015; Van Maanen, 1988), which served as useful source for presenting a more situated analysis of how students envision their future entrepreneurial engagement within the context of North Korea (Suddaby, Bruton & Si, 2015).

Hand-written personal narratives. During the period of 2012-2017, the main ethnographer was able to gather 215 hand-written, personal narratives produced by graduate students, all of

whom were male and aged 22 to 26. All the students obtained their Bachelor's degree from a local university in North Korea and had no military experience. Students from this university are considered part of the country's elite, and about 70-80 per cent of them hailed from Pyongyang. They could also participate in exchange programmes and internships abroad, such as in China, Brazil and Sweden, which allows them to experience international exposure and learn about foreign environments. While many of the students' families are involved in state-owned businesses, none of the students have yet personally established their own businesses. With this in mind, we asked students to imagine their future entrepreneurial engagement in North Korea through prospective (i.e., forward-looking) narratives (Chiles et al., 2013; Sools, Tromp & Mooren, 2015). To encourage extensive and generative narratives about their future entrepreneurial engagement, we asked students to write an essay that addressed open-ended questions such as "Please explain how you would imagine yourself becoming an entrepreneur in the next years", and "Please explain how you would imagine yourself starting and developing your own business in the near future".

The personal stories were written by the students independently from their course work (Luke, 2017), in other words they were neither used as a course assignment nor otherwise required for completing a course. We cannot rule out the influence of the principal ethnographer's teaching content on students' personal narratives; however, considering the research constraints in the North Korean context and university setting, hand-written narratives are a robust and suitable empirical means for examining future entrepreneurial imagination (Chiles et al., 2013) and allowing students to envision how they might become entrepreneurs, founders or managers under the extreme constraints of their local institutional context (Cornelissen & Clarke, 2010). The hand-written narratives we collected are less performative in nature than, for instance, oral business presentations in the classroom (Luke, 2017). Hand-written narratives are personal diaries constructed off-site, without direct pressure to perform or impress the teacher and/or student peers, whereas business presentations in the classroom more naturally reflect performative rather than reflective modes of storytelling (Garud et al., 2014). While it was common for only a small number of students to share

their personal thoughts in the setting of the classroom, all course students (with only very few exceptions across the 11 courses taught between 2012-2017) were willing to express their views in the hand-written narratives.

Government and media documents. In addition, we gathered a wealth of secondary data in order to further situate entrepreneurial narratives in their context (Keenoy, Oswick & Grant, 1997). Communication in North Korea is mainly carried out through the state media. Analysing media texts therefore allows us to gain deeper insights into the institutional context in which the entrepreneurial imaginations are situated and how legitimacy (or illegitimacy) of entrepreneurial engagement is constructed (Kibler et al., 2014; Zilber, 2006). We collected articles published in local news outlets: the official newspaper of the ruling party Rodong Sinmun, the state-controlled newspaper Pyongyang Times, the country's sole news agency, the Korean Central News Agency (KCNA), and the North Korean magazine, The Foreign Trade of the DPRK. Consistent with our study period, all the news articles were published between 2012 and 2017, in English. We also collected official government statements and reports by national actors (e.g. Kim Jong-un's annual New Year address) through the document database of the National Committee on North Korea, a US-based non-governmental organisation focused on issues related to North Korea. The first-hand experience of two researchers was also vital in the selection of adequate secondary data, especially with regard to situating the analysis of the personal narratives within the context of North Korea's political economy.

Data Analysis

Our analysis was informed by the prospective narrative approach (Beckert & Bronk, 2018; Boje, 2001; Sools et al., 2015), which suggests that narratives are a suitable means or space for individuals to construct forward-looking imaginations of the self in a world that might come to be (Bruner, 1995; Förster, Liberman & Shapira, 2009; Weick, Sutcliffe & Obstfeld, 2005). As such, the prospective entrepreneurial narratives produced by the students in North Korea are

externalisations of their future imaginations (Chiles et al., 2021; Dimov, 2020; Garud et al., 2014; Trope & Liberman, 2010), which help reveal how individuals construct their future entrepreneurial self and the imagined state of their future entrepreneurial engagement (Cornelissen & Clarke, 2010; Vaara et al., 2016; Wood et al., 2021) under the institutional constraints of a rigid planned economy (Hisrich & Grachev, 1993; Lu & Tao, 2010). This required a careful narrative approach to examining how the entrepreneurial stories may align with or challenge the dominant institutional discourse because “[w]hat is ‘said’ in a text always rests upon ‘unsaid’ assumptions” (Fairclough, 2003: 11). Therefore, our narrative analysis does not focus on common coding strategies or on theory building as in grounded theory approaches (Gehman et al., 2017); instead, it draws our particular attention to ‘reading between the lines’ and develop a first, systematic and situated, empirical understanding of the main features (Boje, 2001; Fairclough, 2003) of prospective entrepreneurial narratives in North Korea.

With such a narrative approach in mind, the analysis of our data consisted of four main steps and was led by one author, who has not been visiting the university in North Korea, together with the author who has visited the North Korean university once, for a week in 2016, before consulting, and corroborating the emerging themes with, the ‘insider’ author (i.e. principal ethnographer) (Hehenberger et al., 2019). Doing so, the *first* step of our narrative analysis (Boje, 2001) started with several rounds of discussion on the general topics and textual characteristics of the 215 prospective entrepreneurial narratives produced by students. For instance, we determined that some students distinguished themselves from others by predominantly using the pronoun ‘I’ (e.g. “I will”, “my vision”, “my company”) when describing their personal role in future imaginations (Garud et al., 2014). Other students viewed themselves as part of a collective through the dominant use of ‘we’ (e.g. “we can”, “our company”, “our country”) and often focused on describing their role as part of an innovative or exclusive firm (Dimov, Schaefer & Pistrui, 2020). We also found a variety of business venturing imagined (Cornelissen & Clarke, 2010) by the students, ranging from service and hospitality to consultancy and manufacturing. Students also expressed diverse motivations and

goals behind their entrepreneurial engagement (Boje, 2001), which we categorised into different personal interests, social concerns, and responsibilities towards the state. Through this preliminary analysis we began to identify variations in the central components of narratives, specifically those pertaining to the actor, motivation, goal, and actions taken to reach the goal (Abolafia, 2010; Boje, 2001; Lounsbury & Glynn, 2001). We focused our consequent analysis on these elements.

In the *second* step, we focused mainly on the actor and other characters in each narrative to gain an understanding of how the future self was imagined by students within the imagined future context (Bruner, 1995; Erikson, 2007). The focus here is on ‘who’, ‘with whom’, and/or ‘against whom’ (Boje, 2001; Ricoeur, 1984) regarding an individual’s prospective entrepreneurial engagement. Building on the findings of Step 1, we found that the main actor of the narrative was either the self as part of a collective, or the self as an individual (Dimov et al., 2020). Nuanced differences, however, pertained once other characters in the narrative were also taken into account. In some collective-oriented narratives, the focus lay on the actor’s membership in an (exclusive) group and his actions with, and for, the group. In others, the actor was positioned as part of a firm within which he worked as a member of a collective. Individual-oriented narratives also showed a degree of variation: while some emphasised the actor and his personal interests, others highlighted the actor’s personal distinctiveness in contrast to others (Lounsbury & Glynn, 2001).

In the *third* step of our narrative analysis, we further developed and refined our interpretation by focusing on expressions of personal values, goals, and motivations as reflected in individual entrepreneurial engagement (Boje, 2001; Wood et al., 2021). As a result, we identified two dominant development goals behind the imagined entrepreneurial venture. The first goal was related to gaining market recognition based on achievement generated through one’s own behaviour or that of one’s company. The narratives were thus centred on developing an individual’s self or the company in order to conform to, or establish, a certain industry or market. These prospective narratives tended to contain more concrete descriptions (Förster et al., 2009) of the future venture and the actor’s goal-directed behaviour. The second goal was linked to achieving higher social

recognition within the current local institutional context. In these narratives, individuals portrayed themselves or their company as gaining recognition and acknowledgement for contributing to their country. These narratives tended to be more abstract (Förster et al., 2009) in describing the business at hand, yet more emphasis was placed on the implications of the business for the individual or his in-group.

In the *fourth* step, we situated our narrative analysis of prospective entrepreneurial narratives within the local institutional context (Cornelissen & Clarke, 2010) of North Korea, so as to uncover the relationship between the identified features of future imaginations and the broader socio-political environment in which the actor was situated (Jackson & Deeg, 2008; Jackson & Deeg, 2019; Lounsbury & Glynn, 2019; Zilber, 2006). To examine the interplay between types of individual future imaginations and local institutional discourse (Boje, 2001), we carefully read our secondary data material and compared individual narratives with local government and media documents. Bearing in mind that the only available information in the country has been provided and approved by the state, government statements and local media exert institutional control through strong discursive practices that target action orientations, social relations, and the wider context in which North Korean citizens live.

It is within this context that we searched for illustrative text units that were already predominant in local institutional discourse and which were either reproduced or challenged in the prospective entrepreneurial narratives. We found that the different narrative types of entrepreneurial engagement vary in the extent to which they align with *or* deviate from the dominant local institutional discourse (Bruton et al., 2010; Webb et al., 2009): some narratives support the continuity of existing institutions, some struggle to compromise between that which is permissible and that which is desirable, while others conceal disagreement by displaying conformity, and still others explicitly express defiance (Oliver, 1991). The prospective entrepreneurial engagements thus have different institutional implications once realised in a centrally planned economy, aiming either at maintenance or change. Finally, we further developed the empirical typology (Cornelissen, 2017)

of prospective narratives in light of the institutional discourse that pertains in North Korea, and we arrived at a grounded and situated labelling of imagined future entrepreneurial engagement in rigid planned economies: *economic patriotism*, *industrious collectivism*, *individualistic heroism*, and *personal dreamwork*.

PROSPECTIVE NARRATIVES OF ENTREPRENEURIAL ENGAGEMENT IN NORTH KOREA

As a result of our analysis, we identify four distinct empirical types of narratives depicting imagined entrepreneurial engagement in North Korea: *economic patriotism*, *industrious collectivism*, *individualistic heroism*, and *personal dreamwork* (Figure 1). While some elements in the prospective narratives are similar—such as the motivation to contribute to the national economy present in a number of narratives of economic patriotism, industrious collectivism, and individualistic heroism—we found that each empirical type of prospective narrative reflects distinct motivations, development goals, and implications for the local institutional context. In the following, we begin by illuminating our key findings with examples of narratives and ethnographic vignettes and subsequently illustrate the situated meaning of each of the prospective entrepreneurial narratives in greater detail.

Insert Figure 1 about here

Entrepreneurial Engagement as Economic Patriotism

Vignette 1. Ethnographic observation: Starting a business by Korean people, for Korean people. During my final visit in April 2017, I am invited for a lunch meeting by one of the students. He has always been one of the most active participants in class, and another student has told me that his family occupies an important position in the government. Accompanied by two of his friends, we sit at a table to eat our daily share of kimchi, tofu, and rice. We start to talk about education, and I ask about his life as a student. Students live on campus for most of the year and I say that this must be tough; he responds by looking at me as if I have said something odd and says, ‘Anything that benefits our country is good for us.

We work and study hard so that we will become useful. We should not rely on anyone other than the Korean people and government.'

I realise that the theme of our conversation has changed, and I pursue this new topic by asking his opinion on allowing more Chinese citizens to start businesses in the country and how he feels about forging partnerships with them. His demeanour becomes fierce, his choice of words sterner: 'No, we do not trust the Chinese. They have given up their values for capitalism and are only after money. They want to take over our country economically, so they can never be trusted. We can only work with the people we know and trust. When I become an entrepreneur in the future, my business will only be with the Korean people.'

I know that he dislikes the idea, yet I persist by asking whether it is not better to obtain supplies from Chinese partners for his business. Hearing this, his two friends show their embarrassment by bowing their heads, but he continues loudly: 'No, absolutely not. We can produce our own raw materials, we can produce everything ourselves. We are independent [in] Korea and the people who live in Pyongyang are the best at doing businesses that supports our socialist system—which you may not understand because you come from a capitalist system. We do not like that system. Working in a socialist economy is a law of our government and I will obey that law. Also, you don't understand: I will not choose what I will do as an entrepreneur. I will do what [the] government tells me to do.' (Principal ethnographer's field notes, 17 April, 2017)

We refer to the first type of prospective narratives of entrepreneurial engagement as economic patriotism. In these narratives, the actor in the prospective imagination is positioned as part of a collective through strong identification with social membership groups relating, for example, to family, ethnicity, or other alumni. The group to which this type of imagination refers is thus based on personal and exclusive social networks. In particular, this type of imagination contains strong expressions of pride in a group of insiders and in the narrator's membership therein: "I'm sure we can compete with [other companies in other countries] because Koreans are smart" (N2-16). Strong in-group pride is subsequently expressed in the aim of starting or developing a business that 'only' includes members of the respective group of insiders. In the previous quote, the individual displays in-group favouritism by distinguishing between 'us' and 'them' and assigning a positive attribute to the in-group ("Koreans"). While a negative representation of the out-group is not always explicitly stated in the narrative, the in-group's superiority is implicit: "Our result will be great because Korean people are so patriotic and nationalistic" (N9-12).

A similar 'Korea-first' mindset was also exemplified in Vignette 1 above, where the student conveys his reluctance to do business and form partnerships with China. He explicitly expressed his distrust towards the Other while expressing strong confidence in North Korea's own capabilities for being self-reliant. This became further evident as the conversation, as described in Vignette 1, continued:

Vignette 1 (continued). After some silent moments, I continued probing: '[...] Isn't it so that these days many businesses are affected by globalisation, and they aim, or need, to strive for global business opportunities, to survive and succeed. For instance, many companies have a website in multiple languages so that wherever they are hosted they are globally accessible.' I feel that there is something unclear or wrong about what I have just said, for the student glances at me and starts to whisper to his friend who is sitting beside him. But then he speaks out loudly: 'Sir. Can I ask you something? I know one can have access to websites and connect to companies all over the world. But, if our country would decide to do business with others then only internationally, and not globally! If you are global, you are connected to everyone. This is something that is not needed because our country is based on self-reliance. If you are international, you are not connected. For us business with others would never be global, [it] would always be international. So I am curious why you think we should know about global business.' (Principal ethnographer's field notes, 17 April, 2017)

When describing the product, service or firm that is to be developed, narrators of this type of narrative do not provide much detail and describe the prospective business only in abstract terms, although more emphasis is placed on how the imagined venture is thought to support the in-group in question: "I should think about our people first, before the money. What are the things that our people really need in their life?" (N7-16) Instead of an orientation towards the market, the individual's goal is for the in-group to obtain elevated social standing within the current institutional setting. Business venturing is largely imagined to promote the in-group by enhancing the group's overall status while limiting the company to consist exclusively of further in-group members, as illustrated in the following prospective entrepreneurial imagination:

I will focus on gathering my friends. I know they are geniuses. (...) Because all things depend on how much the science and technology develops in our country and our geniuses play [a] very important role in there. In the future, (...) my company will be known for developing the industry system for our country [and] this will be done by me and my friends. (N16-16)

The imaginations of economic patriotism emphasise the social position occupied by group members in the local context. Instead of elaborating on *why* the individual would like a group of insiders to function as leaders, their imagination of exclusive and elitist practices generally suggests that they *will* take the lead. In the excerpt above, the individual expresses his belief that the in-group (i.e., his friends) will be important for the country. The emphasis is on how he knows they are geniuses and that they will be well-known, while the reason for his confidence remains unstated.

When compared with the local institutional discourse, we find that this type of prospective narrative corresponds to the dominant discourse of economic nationalism, which claims that national elites are superior and promotes them as leaders of the economy, requiring them to use local people and resources as a sign of their patriotism: “[We should] create and develop everything in our own way with a high sense of national pride and by relying on our strength, technology, and resources” (G1-15). Further, in line with local authorities’ emphasis on the importance of domestic production, these narratives also tend to focus exclusively on contributing to the domestic economy through their business activity instead of generating novel products. This type of narrative therefore emphasises the *continuity* of the current institutional regime by reproducing the sense of superiority and exclusivity that is promoted through the governmental discourse.

Considering how students of North Korean universities hail from the regime’s elite families, prospective entrepreneurial engagement as economic patriotism allows them to continue benefiting from this elite status within the current institutional setting. For the elite in-group to gain reputation and improve their social standing, it is therefore to their advantage to utilise the guidelines set by existing institutions so as to be perceived positively by relevant others, such as by managing government-favoured companies that exclusively strengthen the domestic economy. As illustrated in Vignette 1, entrepreneurial engagement as economic patriotism is a form of obeying the “law of our government”. Hence, only maintenance of the current institutional order is required for imaginations of economic patriotism to be feasible in their actual local context—and their

realisation is unlikely to result in institutional change but instead further cement the existing institutional order. Table 2 summarises the main features of entrepreneurial engagement as economic patriotism.

Insert Table 2 about here

Entrepreneurial Engagement as Industrious Collectivism

Vignette 2. Ethnographic observation: Collective effort to develop a recycling company in the capital city. It is my twelfth visit and we have just finished dinner. I walk in company of a few students and we stop at the volleyball court to relax and enjoy the warm evening. ‘Who left the rubbish here? All these empty plastic bottles,’ a student shouts. ‘We should really do something [about] it. You know, we four have been thinking a lot about potential recycling ideas.’ This kindles my interest and I ask them to tell me more about their ideas and motivations. ‘You know our country is very clean. We have fresh air and clean water. We want to keep it that way, not destroy our nature like many other countries [have done]. So our company will focus on keeping the environment safe for all Korean people. Also, you should understand we are not like U.S. imperialist companies, [working] only for profit. We do it for our country, for our society.’

I can sense that this is a very serious topic for the group of students, and we discuss how a new company that recycles used plastic bottles could be established. ‘Are you also interested in making money with your business idea?’ I ask later. The answer: ‘We don’t know. If we make profit on the side, I think it is fine but what would we do with all the money? We live in Pyongyang, so we want to improve people’s life in the city. There is recycling in Pyongyang, but it is very underdeveloped. We would like to help improve it and expand our vision to other cities so that all Korean people could benefit from it.’

I mention that recycling is a challenging business and involves a combination of advanced technologies, long-term investments, and a general change in people’s attitudes. I ask how the team would overcome all these challenges. ‘Yes, Korea is still a developing country. Also, we do not have the latest recycling technology because of imperialist sanctions, but we could start small. We have the best team and we could partner up with the government, who could give us trucks and storage spaces. It is also in [the] government’s interest to increase [the] well-being of people and protect our nature. [In] this way, we won’t end up like China or India, so maybe [the government] could give us money to help here.’ (Principal ethnographer’s field notes, 14 October, 2017)

The second narrative type is entrepreneurial engagement as industrious collectivism. As is the case with economic patriotism, the self in these narratives is viewed as part of a collective

although here the key group is the company. The prospective imagination is centred on the actions that the company will undertake and in what they, as a collective, accomplish:

Students will be our customers, because the purpose of this product is to serve them, and it is designed for them. (...) To make this product is not an easy task. To succeed in this product, we have to build [a] powerful project team to undertake this task, and we need to install new machines for producing [the] new product. Even after producing [it], we are not sure whether students will be interested in our product. To solve this problem, we will [conduct] continuous product development. We will maintain our new product's competitive advantage through low cost and availability. Still the iPod is expensive, and it's not only for students, so if we develop our product according to student preferences, we [will be] able to succeed and get lots of profit. (N1-12)

A theme commonly found in this type of narrative is the reference to science and technology for the development of a novel product or service. In the excerpt above, the individual imagines his firm developing a device to rival the iPod, and it is aimed specifically at students. The individual also provides concrete steps for his firm to take in developing the product and ensuring financial viability. Yet, these narratives also show that profit is not the main goal of their entrepreneurial engagement. A core feature of industrious collectivism narratives is that individuals develop novel services or products in order to fulfil important societal needs: "I want to create public welfare by providing products or services that they really want, or that are unknown but important and essential to people. People demand many kinds of products or services, (...) that's why I want to provide customers with those kinds of products in order to make their lives more convenient and comfortable" (N2-13). The entrepreneurial engagement thus has a strong social mission and orientation towards benefiting society. Vignette 2 also illustrates how addressing societal issues is more critical than acquiring economic profit through a firm. The students in the vignette envisaged making a profit with their recycling company yet considered it to be an additional benefit. They derived their argument from the country's (socialist) ideology, which makes their entrepreneurial

activities different from those in other (market-based) economies. This was further clarified as the conversation with students at the volleyball court, as described in Vignette 2, continued:

Vignette 2 (continued). I was impressed that the group of students had this idea and I rushed to tell them how plastic waste could later be recycled into new materials that they could sell. But then I was interrupted by a student: ‘Sir, you don’t understand because you are not Korean, but we can teach you. For the U.S. imperialist, his own profit is most important. He does not care about [his] neighbour or society. He only cares for himself and not society. We are not like that because our company is for everyone—all the products and the money will be for the people. If some money is left over, that is our profit. Our system is different in that, what do you think about that?’ I remained silent for some seconds as I was not sure really what to say. To avoid an awkward situation, I then mumbled: ‘Very good points and interesting question. ...I’ll think about this more’. (Principal ethnographer’s field notes, 14 October, 2017)

The use of science and technology to improve the well-being of the people is in line with the dominant local discourse, which requires individuals to show collective innovativeness and use modern technology that “should be manifested in the people’s standard of living” (G1-13). The emphasis on people’s well-being is also central in socialist ideology, where the collective’s interests are to be prioritised. While a strong entrepreneurial drive propels this type of entrepreneurial engagement because individuals identify opportunities and try to develop innovative solutions, this goes beyond the interests of profitability and innovativeness, as is emphasised by the government here: “Our Party maintains the improvement of the people’s living conditions as the most important of the numerous state affairs. The crop farming, animal husbandry and fishing sectors should make innovations to effect a radical change in improving the people’s standard of living” (G1-16).

Through industrious collectivism a company finds and makes a compromise by working towards parity between expectations and by using science and technology to produce innovative social goods that contribute to society in general. This, in turn, allows the company to gain and maintain legitimacy within the existing institutional order. However, while institutional norms and regulations are maintained, the action of the company as a group can result in changes within society, as is emphasised by one of the students: “The power of the masses has no limit. It is a lot stronger than the power of a few specialised men. There is a saying, ‘The chickens give advice to

the hen”” (N1-16). Hence, while this type of entrepreneurial engagement does not require change in the current institutional order for it to unfold, improvement of the people’s well-being and standard of living can still be expected as a result of entrepreneurial activities as industrious collectivism. In Table 3, the key features of entrepreneurial engagement as industrious collectivism are summarised.

Insert Table 3 about here

Entrepreneurial Engagement as Individualistic Heroism

Vignette 3. Ethnographic observation: Becoming the new Steve Jobs to inspire people in the country. It is May 2016, on the third day of my first visit to the University. I sit with five students at the campus football field on a sunny Saturday afternoon. We have just finished playing football and now talk about what is going to happen in the evening. It is going to be a TV evening for most of the students and I ask what they have seen on TV lately. I also ask whether they show advertisements on TV. The collective answer is a strict ‘No’. One student adds, ‘As you know, there is no need for marketing in a socialist economy.’ I mention how, some years before, Nokia advertisements on TV presented successful Finnish entrepreneurs using Nokia products. The students start to laugh and say they do not want Nokia cell phones. ‘It’s so outdated,’ one student says.

Another student, considered by others to be ‘the best soccer player’ amongst them, stands up and says, ‘I would like to use Apple and, even more, I would like to become like Steve Jobs and help our economy grow.’ This is new to me, for I have not mentioned Steve Jobs in our conversation. I ask whether there are local entrepreneurs like Steve Jobs, and before I can complete my question, the student interrupts to shout, ‘Yes, for sure there [are]! It’s —. He is my national hero and you see him very often on TV. I also want to be like him, [a person] who builds new kinds of businesses that inspire our country’s people. Many students admire him.’

I tell the students that I am confused because initially they said that there are no advertisements on TV yet now they reveal heroic business stories of a local entrepreneur. ‘No, now you don’t understand,’ the student responds quickly. ‘He works for the government company on TV but for us he is like some of the entrepreneur models [such] as Steve Jobs; he is a good business leader and he makes good decisions for the company to serve our country.’ (Second ethnographer’s field notes, 23 May, 2016)

The third narrative type identified in our analysis refers to entrepreneurial engagement as individualistic heroism. In these narratives, individuals work towards differentiating themselves from others through entrepreneurial engagement: “I think developing [an] ERP system is essential in our country. If I become an ERP consultant, I [will] become successful in the future, [somebody]

who is needed by society, people, and country” (N1-14). Here, the individual imagines himself as coming to be perceived as an essential member of society by starting a firm that benefits the country. The development orientation of the individual is therefore more extrinsic in nature because the venture is used as a means to gain external rewards in form of increased social standing in the country. Nevertheless, despite the lack of a market orientation, entrepreneurial engagement as individualistic heroism implies competition with others in order to earn the highest social standing possible.

The prospective narrative of individualistic heroism contains personal claims of becoming “the most successful and powerful”, or an “unforgettable man such as Nobel and Newton”, thereby pointing to the differentiating nature of this type of imagination. In the following excerpt, the individual imagines himself as attaining global recognition through his firm:

First of all, I want to be a leader who leads the world economy. To fulfil this dream, I would build my own business now, like [a] travel company, and make it bigger and bigger by integration in the future. Also, I want to expand my business to [include] not only travelling, but also other areas like building and trading. So, [I would] make my company a group of big companies. If our company affects the world economy heavily, then I can lead the world economy. (N2-14)

As individuals seek acknowledgement for their achievements, the development of self is not only oriented towards becoming ‘unique’ and ‘better than others’ but also towards being *perceived* by others as such. This is illustrated in Vignette 3, where the student expressed his admiration for famous entrepreneurs. He mentioned how these individuals contribute to their country through entrepreneurial engagement and, in the case of the North Korean entrepreneur in particular, are considered national heroes due to their contribution. The student then expressed his desire to follow in their footsteps and become a reputable entrepreneur himself. This entrepreneurial imagination builds on the expectation that “performance can be judged by the [national government] and the people” (G1-13). In the local context, the generalised expectation of ‘good performance’ is related to appreciation for the “best efforts in building an economic giant to bring about a fresh turn in

developing the country's economy" (G1-16). This type of imagination therefore tends to emphasise how an individual will contribute to the country through creation of a government-approved business. However, while much emphasis is placed on an individual's future success, this narrative type contains few details on the firm or product/service to be developed by the individual so as to reach his goal. This became further evident as the conversation with students at the football field, as illustrated in Vignette 3, continued:

Vignette 3 (continued). I want to know more about the type of company they think will benefit their country most, so I continue to ask what type of products they imagine their company would produce for the market. The student renowned as the best soccer player on the field answered, 'Sir, what I will make is not really relevant. I will produce what will be appreciated by the Fatherland and good for Korean people. I want to be seen as [a] good business leader in the country.' I then ask if this means that they will only sell the product in Korea. 'No, if there are products left then I will export them outside by myself, not with [the] Chinese. Foreigners will also see the high-quality products my company will produce.' I am unable to answer or continue our conversation as a group of students jump in to remind everyone, surprisingly, that it is time to go so as to be in time for the TV evening. (Second ethnographer's field notes, 23 May, 2016)

Situating this type of narrative in the institutional context led us to uncover a contradiction in this form of entrepreneurial engagement, which is centred on gaining a higher social status for the *self*, even as it contradicts the local directive to prioritise the needs of the people. However, the means for gaining improved status do not contradict the government's guidelines, as individuals seek acknowledgement by fulfilling expectations for contributing to the national economy and benefiting society. Hence, similarly to entrepreneurial engagement as economic patriotism, entrepreneurial engagement as individualistic heroism relies on existing guidelines to gain legitimacy and be perceived as successful, illustrating how 'constraining' regulations could be utilised even to achieve goals that are considered illegitimate by local institutions. There is thus a degree of *concealment* through this form of entrepreneurial engagement, for the requirement of serving the people and the state through government-approved businesses is merely used as a means to conceal nonconformity towards existing institutional norms and reach the goal of improving one's individual reputation in the country. It follows that while the end might not be legitimate, the

means for achieving it are. Through entrepreneurial engagement as individualistic heroism, individuals are able to challenge one aspect of the existing institutional order while simultaneously reinforcing another aspect thereof. The main features of entrepreneurial engagement as individualistic heroism are summarised in Table 4.

Insert Table 4 about here

Entrepreneurial Engagement as Personal Dreamwork

Vignette 4. Ethnographic observation: Following personal dreams on running an international business. It is a sunny afternoon in March 2015, and I walk with four students in the fields behind campus until we find an old wooden bench. We sit down to wait for dinnertime. It has been a very long day and we are all exhausted. I share some nuts I bought the day before from a local market—students lack weekly access to such markets. We start to talk about the nuts and about the importance of nutrition especially when doing sports. Speaking to one of the students, called ‘Little Dreamer’ by his best friend, I sense his confidence in pursuing an international career in the sports equipment industry. He proudly explains that he has already seen sports-equipment chains in two of North Korea’s neighbouring countries.

Two of the other students leave the conversation as soon as we discuss the neighbouring countries, but he continues undeterred: ‘I feel I would benefit a lot from staying in China and Korea or even Europe, you know, [because] I personally love travelling and I would like to learn from the best sports factories. I would be able to run my own shop network and fulfil my dream of developing myself as a sports entrepreneur. Perhaps I could also visit Germany. Like the rest of my family, I admire German products.’

I am genuinely elated at hearing the student’s passion and vision for his future after university. ‘Let’s go, dinnertime,’ the sole remaining student reminds us. As we walk to the cafeteria he asks, ‘You know, right, that private businesses are illegal in our country and that we do not do business with our neighbour?’ (Principal ethnographer’s field notes, 6 March, 2015)

We label the final narrative type identified in our analysis entrepreneurial engagement as personal dreamwork. In these prospective narratives, individuals imagine themselves as investing great effort in the development of a new business based on private interests such as hobbies and dreams: “When I was a child I wanted to be a navigator [and] fly [through] the sky to go anywhere I wanted. I wanted to go abroad because my hobby is travelling all over the world. With my own business, I will be abroad for business expansion and exporting, importing” (N1-14). For this individual, entrepreneurial engagement would fulfil a childhood dream of travelling around the

world. The desire to pursue a dream is also illustrated in Vignette 4, where the student mentioned his dream of learning to do business by travelling to other countries and producing sports equipment in the future. He openly shared his admiration of foreign products while praising other countries, which is uncommon in the context of North Korea. This was also noted by the student who reminded the ethnographer of North Korean ‘reality’. Both the quote and vignette exemplify how entrepreneurial engagement as personal dreamwork is not motivated by traditional economic goals, such as wealth or prestige, but is instead intrinsic in nature.

Despite being motivated by non-economic interests, this form of entrepreneurial engagement remains oriented towards the market. The narratives tend to explain concretely how an actor plans to develop his business, including the steps to be undertaken. In the quote above, the individual implies growth in his company by mentioning business expansion abroad. Similar statements are found in other narratives of personal dreamwork, where individuals imagine launching a novel venture—based on their interests—that would become a ‘successful business’ or a ‘big world-wide company’ in the future. Hence, this type signifies development that is oriented towards achieving appreciation for oneself in both national and international markets. This became further apparent as the conversation, as introduced in Vignette 4, continued at the dinner table with the student named ‘Little Dreamer’:

Vignette 4 (continued). I try to break the silence at the dinner table by talking about how much I like the food at the university’s cantina. Suddenly Little Dreamer speaks out, loudly and confidently: ‘Let me tell you something. You know, because of the sanctions, [the] outside world does not know the high-quality food and products we have here in Korea. For example: have you tasted our honey? We have 14 different honey products and they all taste very good! There is no pollution in Korea, so the honey is very clean and could be a great success outside of our country, too. Also, our kimchi is very clean and tasty. If my dream becomes true, people all over the world will enjoy that instead of junk food.’ I’m unsure about what he means, so I ask if he intends to export Korean products. ‘Yes, for sure,’ he answers. ‘My personal dream is to help others become healthy.’ (Principal ethnographer’s field notes, 6 March, 2015)

Situating such prospective narratives within the local context suggests that entrepreneurial engagement as personal dreamwork aims to achieve more than mere market success. The local

governmental institution emphasises that “all service personnel and people should establish ties of kinship with the [national government], their hearts pulsating to the same beat as it [does], and unite closely behind it in ideology, purpose, and moral obligation” (G1-17). This indicates that individuals are not entirely free to invent new business ideas but are required to follow the directives of the local institution. Considering that the local institutional discourse stresses that “all sectors and all units of the national economy should push ahead with a socialist emulation drive to re-energise production and fulfil their quotas as fixed in the national economic plan” (G1-13), imagination that reflects personal dreamwork challenges the institutional order by pursuing unauthorised business ideas. Imagination portraying personal interests, for example the development of an independent film company, therefore requires circumvention of the current institutional order:

With great desire to be a world-famous movie maker, I will organise an entrepreneurial company: Seunghyun’s Studio. I have dreamt of being a movie star since I was a high school boy. (...) I set my own company’s goal to make world-class movies dealing with environmental issues. Though the goal seems general, the environmental issues are critical to all people in the world. To achieve the goal, I [would] concentrate on comic and satirical movies, which are performed by fewer than 10 actors and actresses and edited by the company’s CG team. (N1-13)

By pursuing personal goals, individuals indirectly reject the local institution’s instructions to follow the national economic plan. As speaking out against the dominant institutional discourse is perceived to be undesirable within the local context, expressions of becoming ‘my own boss’, ‘determining my own destiny’, and achieving ‘my own goals’ can be seen as a mild way of proposing an alternative, or dream, reality. In addition to being motivated by personal dreams, this type of entrepreneurial engagement thus opens up a ‘dream-like’ North Korea in which this type of businesses is possible. Following this, entrepreneurial engagement as personal dreamwork not only pursues business opportunities but also seeks to overcome institutional constraints and bring about change through an individual’s actions. Individuals thus express a degree of *defiance* towards the

institutional directives of how a business is expected to be, and they develop an alternative form of business venturing. In the context of addressing potential conflict with the dominant discourse, individuals are required to pursue new forms of entrepreneurial engagement that can transform the local conditions within which their imagined venture is situated. In the case of North Korea’s strict regulations, this type of entrepreneurial engagement would require change in the existing local institutional context for it to be (legally) permissible and legitimate. Table 5 provides a summary of the main features of entrepreneurial engagement as personal dreamwork.

Insert Table 5 about here

DISCUSSION

In this paper, we offer a unique account of how people envision entrepreneurial engagement in North Korea, a unique context that has remained underexplored (Reese, 1998; Smith, 2015; Tudor & Pearson, 2015). Despite recent economic reforms (Koen & Beom, 2020; Lankov et al., 2017), the context of North Korea remains poorly understood, both in comparison to the widely researched Western, market-based economies as well as the increasingly studied planned economies in transitions (George, Howard-Grenville, Joshi & Tihanyi, 2016; Peng, 1996; Puffer & McCarthy, 2011). This is especially due to the considerable difficulty of gaining and maintaining access for conducting research in North Korea, which means that the limited research conducted on North Korea typically relies on émigré perspectives (Hastings, 2017; Kim & Rousseau, 2019; Lankov, 2013; Lankov et al., 2017; Ward et al., 2019).

Against this backdrop, our study’s main contribution lies in elucidating the ways in which entrepreneurial engagement is envisioned within the constraints of a centrally planned economy. In particular, our empirical analysis reveals four distinct types of prospective entrepreneurial narratives—*economic patriotism, industrious collectivism, individualistic heroism, and personal*

dreamwork—and how they differ based on the orientation of personal motivation and goals as well as the responses to the extreme institutional setting of North Korea.

We now proceed by discussing our empirical discoveries “broadly with an eye on down-the-road theorizing” (von Krogh, 2020: 161) so as to investigate the identified entrepreneurial narratives from different angles and connect them with recent empirical and theoretical discourses in entrepreneurship research. By doing so, we also elaborate how our empirical insights challenge and extend existing institutional research on entrepreneurship in planned economies (Bruton & Ahlström, 2003; Eesley et al., 2018; Lu & Tao, 2010; Puffer et al., 2010) and the research on prospective entrepreneurial narratives and imaginations under conditions of uncertainty (Chiles et al., 2013; Cornelissen & Clarke, 2010; Garud et al., 2014; Townsend et al., 2018; Wood et al., 2021).

Advancing Institutional Research on Entrepreneurship in Planned Economies

Previous institutional research on entrepreneurship has focused primarily on entrepreneurial engagement and new venture formation in market-based economies and planned economies in transition (Aidis et al., 2008; Bruton & Ahlström, 2003; Peng, 2000; Stenholm et al., 2013; Stephan, Uhlaner & Stride, 2015). Our study adds to this stream of research (Hisrich & Grachev, 1993; Lu & Tao, 2010; Meyer & Peng, 2005; Peng, Wang & Jiang, 2008) by offering a rare glimpse of the incipient phases of entrepreneurial engagement in North Korea, the world’s most rigid centrally planned economy (Koen & Beom, 2020; Tudor & Pearson, 2015). We generated a number of intriguing observations which we believe help inform current discourses in institutional research on entrepreneurship.

At the outset of our analysis, we experienced ‘bafflement’ (von Krogh, 2020) at the high degree of overlap between prior entrepreneurship research in market economies and the ways in which our study in North Korea identified people’s motivations and goals behind their entrepreneurial engagement and the various forms thereof, such as starting a venture for personal

self-interest or to support one's community (e.g., Douglas, Shepherd & Venugopal, 2021; Fauchart & Gruber, 2011). Even the motivations behind entrepreneurial engagement as personal dreamwork can be considered common in the mainstream conception of entrepreneurship: the desire to be one's own boss, as well as to break free of constraints and explore new roles, is often associated with the pursuit of entrepreneurial activities, particularly in constrained contexts (Alkhaled & Berglund, 2018; Laine & Kibler, 2020; Marlow & McAdam, 2015; Rindova, Barry & Ketchen, 2009). This observation is puzzling because prior émigré research on North Korea commonly points towards the rigid and strict limitations of business ownership, as illustrated by the words of a North Korean citizen presented in Kim and Rousseau's (2019) study: "In North Korea, even if you work hard, there's nothing you can own." Such a view sharply contrasts with what we identify as personal dreamwork, where North Koreans strongly envision entrepreneurial ownership, as illustrated by one North Korean student: "I want to do something with my own energy. This is one reason; I wonder how great and joyful it will be if I build my own creation (such as a company), at least even one small shop." (N3-13, see also Table 5).

It stands to reason that we gain the ability to derive novel theoretical insights once we explicitly situate the prospective entrepreneurial narratives within the specific context of the institutional constraints and uncertainties (Bylund & McCaffrey, 2017; Eesley et al., 2018) that pertain in North Korea, and if seek to understand the potential implications of the different types of entrepreneurial engagement 'as if' they were realised. Using entrepreneurship as a means for resisting institutional constraints (Mair & Marti, 2009) —as is the case in personal dreamwork— involves a number of extreme challenges, yet individuals who undertake this form of entrepreneurial engagement in (emerging) market economies do not face the additional 'extreme' institutional constraints experienced by (prospective) entrepreneurs in North Korea, where entrepreneurship is in effect illegal and can result in serious punishment for the potential entrepreneur (Lankov, 2015; Lankov et al., 2017). Hence, while the identified forms of entrepreneurial engagement might share similar motivational patterns as depicted in prior research,

the risk of severe personal consequences that is associated with them offers unique ground for theorising distinct types of entrepreneurial activity within a rigid centrally planned economy.

By pursuing this line of reasoning, our empirical insights shed first light into the various resources envisioned for gaining entrepreneurial legitimacy in a centrally planned economy. To date the literature has emphasised the importance of entrepreneurial narratives in the early stages of business for convincing relevant others of the feasibility and credibility of the venture in the context of (emerging) market economies (Aldrich & Fiol, 1994; Cornelissen & Clarke, 2010; Zimmerman & Zeitz, 2002). Researchers have suggested that using a familiar framing in the earliest stages of business venturing can help make a prospective venture more legitimate in the eyes of relevant others (Garud et al., 2014; Lounsbury & Glynn, 2001, 2019). Our study expands on this by showing that the identified entrepreneurial narratives in North Korea are mostly value-laden and politically charged, suggesting that entrepreneurs make use of political strategies to gain favour and approval within the context of constraining formal and informal institutions (Armanios, Eesley, Li & Eisenhardt, 2017; Eesley et al., 2018).

Entrepreneurial engagement as individualistic heroism illustrates how a strict regulatory framework can be utilised to gain approval despite being motivated by personal self-interest, which is considered illegitimate within the institutional context. Entrepreneurial engagement as economic patriotism and individualistic heroism also show how elite status and (exclusive) social connections can be emphasised for gaining legitimacy (Lounsbury & Glynn, 2001) in a planned economy. Intriguingly, prospective narratives of industrious collectivism and personal dreamwork imbue innovative and novel ideas with more significance than resource capital, hence gaining legitimacy by focusing more on the distinctiveness of a product/service. Entrepreneurship studies in transition economies have suggested that highlighting innovativeness is especially important for new market entrants as they need to compensate for the liability of being newcomers (Chang & Wu, 2016; Tran, 2019). The emphasis on novelty and innovation in prospective narratives of industrious collectivism and personal dreamwork could therefore be understood as a strategy to compensate for the liability

of developing a product/service that is not (fully) in line with the government's directive—a decision that complicates the (prospective) entrepreneur's ability to gain legitimacy. With this in mind, we forge new approaches to theorising on how prospective entrepreneurial narratives (Garud et al., 2014) may enable entrepreneurs to gain legitimacy in the incipient stages of business venturing within a centrally planned economy.

Moreover, despite the high institutional uncertainty that emerged due to the inconsistent and contradicting institutions of North Korea (Lankov et al., 2017; Ward et al., 2019), our findings suggest that entrepreneurial engagement is still considered feasible and desirable within the local institutional context (Kibler et al., 2014; Suchman, 1995), as the narratives indicate that individuals residing in North Korea are very much able to identify opportunities for entrepreneurial engagement (Dimov, 2020). Here, we discovered different forms of responses that vary in their degree of resistance (Figure 1). Making sense of our findings through Oliver's (1991) strategic responses to institutional pressures helps deepen our understanding of how and why the realisation of prospective entrepreneurial narratives in a rigid planned economy bears different implications and can result in either changes in the current institutional order or, conversely, in the maintenance thereof (Vaara et al., 2016).

Oliver (1991) predicts that high institutional uncertainty increases the likelihood of individuals responding with acquiescence, compromise, or avoidance. We discovered similar strategic responses in our study, such as acquiescence to, and full compliance with, institutional demands through entrepreneurial engagement as economic patriotism, which would only require—and subsequently result in—the continuity of the current institutional order. This is envisioned by establishing government-approved businesses, as well as strongly promoting (exclusive) self-reliance and nationalism. Compromise, in turn, is displayed through industrious collectivism, by means of which entrepreneurs try to strike a balance between the prospective firm's internal goals (i.e., generate profit, innovation, and improved market standing) and its external goals (i.e., contribute to society). Avoidance is reflected in the narratives by concealing non-compliance

through individualistic heroism. Here, the individual adopts the dominant template of government-approved business to pursue personal goals that contradict existing norms, and conformity is displayed only to gain legitimacy for the business at hand. However, this form of entrepreneurial engagement still reproduces the dominant template, thus limiting the potential change that can be achieved. In addition to the responses predicted by Oliver (1991), we also identified defiance through personal dreamwork. Through this form of entrepreneurial engagement, individuals dismiss the expectation to follow the government's directives by developing novel products and services based on their personal interest. Realisation 'as if' it was within the local context would require change in the institutional order, because such individuals offer a new, alternative form of business venturing that does not fit into a centrally planned economy.

In a similar vein, our findings suggest that even in highly constrained contexts, individuals retain the entrepreneurial agency (McMullen, Ingram & Adams, 2020) to contest severe institutional constraints and pressures (Lawrence, Suddaby & Leca, 2011; Sutter et al., 2013). Some individuals imagine their entrepreneurial future by seeking to maintain their autonomy and pursue their own personal interests regardless of current legal barriers and institutional constraints. As illustrated in entrepreneurial engagement as personal dreamwork, individuals envision themselves 'as if' they were pursuing their personal dreams even if this challenges current legal boundaries. Put differently, our study also points towards the empowering aspect of prospective entrepreneurial narratives, as they can help individuals—if only in an imaginary fashion—to step out of their expected roles (Emirbayer & Mische, 1998) despite a lack of prior entrepreneurial experience and the serious legitimacy challenges they will face (Cornelissen & Clarke, 2010). This may also suggest that personal dreamwork can be seen, and further developed, as a *preliminary* form of place-based institutional work (Lawrence & Dover, 2015; Farny, Kibler & Down, 2019) that paves the way for a shift from individual emancipation to concrete local entrepreneurial actions which permit an individual to exercise their agency (Laine & Kibler, 2020; Mair & Marti, 2009; McMullen et al., 2020).

It is striking that the degree of resistance and agency varies rather substantially between the different forms of prospective entrepreneurial engagement. Existing literature has explored how institutional (Oliver, 1991) and network characteristics (Sutter et al., 2013) serve as antecedents to strategic responses. However, in light of how our study's research participants were situated within the same institutional context and represented a homogenous group (in terms of gender, age, education, and elite status), future research is called upon to explore other antecedents that point to why prospective entrepreneurs respond differently to the institutional uncertainties of planned economy. Exploring the antecedents of defiance, in particular, can help us better understand the process of resistance through prospective entrepreneurial engagement. We suggest that the context of a centrally planned economy can serve as a promising research context for future studies on strategic responses to institutional pressures. The extreme institutional constraints and uncertainty surrounding entrepreneurial engagement are well suited to the study of institutions and entrepreneurial opportunities (Alvarez, Young & Woolley, 2015; Suddaby et al., 2015). Future research could also investigate the outcome of specific strategic responses and how entrepreneurs re-adapt their strategic response throughout different stages of venturing within a centrally planned economy.

Finally, entrepreneurial engagement in North Korea often prompts the question of whether entrepreneurship can be understood and serve as a springboard for gradually inducing changes to the current institutional order (Lankov, 2013). Seo and Creed (2002) have suggested that institutional change occurs when actors in contradictory institutions undertake collective social actions. However, bringing social change through entrepreneurial engagement (McMullen et al., 2020) would require significant time and effort when we consider that the pursuit of self-interest contradicts socialist ideology, which is the highest institutional level that pertains in the local context at hand (Bylund & McCaffrey, 2017). We therefore suggest that North Korea's emergent grassroots capitalism will most likely be limited to subtle transitions within the (unofficial) market economy. Compared with other (former) planned economies, the prospective entrepreneurial

engagement that exists in North Korea is more like that of China than of the former regimes in Central and Eastern Europe, as the focus here lies more on constructing markets than in removing socialist institutions (Overholt, 1994).

This notwithstanding, we do suggest that centrally planned economies could serve as a suitable context for examining grassroots movements towards market reform. Future research could explore how marketisation develops within a context where private ownership businesses enjoy no legal status. Further, as our study focused on North Korea, we encourage future research to examine how entrepreneurial engagements are envisioned in other places where entrepreneurship is seriously constrained by a centrally planned economy. For instance, although Cuba's government has permitted individuals to launch private businesses despite the existence of a centrally planned economy, recent regulations and policies once again pose challenges for entrepreneurs in running their business (Kuritzkes, 2019). Such context provides an example of how to develop a more in-depth understanding of entrepreneurial engagement in centrally planned economies (in transition). To add more insight into our findings, future research could compare the prospective narratives of entrepreneurial engagement identified in our study with those constructed by prospective/nascent entrepreneurs in similar contexts.

Advancing Research on Prospective Entrepreneurial Narratives and Imaginations

Scholars have recognised that prospective entrepreneurial narratives and imaginations are a key means to study and theorise the early stages of emergent businesses (Cornelissen & Clarke, 2010; Clarke & Cornelissen, 2011; Gartner, 2007; Garud et al., 2014). This existing body of research has been concerned with how nascent entrepreneurs construct plausible stories and scenarios when envisioning and communicating their future entrepreneurial opportunities and engagement (Dimov, 2020; Wood et al., 2021), and how these can help them deal with entrepreneurial uncertainties and gain legitimacy for their projected entrepreneurial visions (Garud et al., 2014; Lounsbury & Glynn, 2019; Townsend et al., 2018). Implicit in these theoretical and

empirical discourses is the dominant focus on how new businesses are envisioned in contexts where entrepreneurship is something that is desirable and feasible in a given institutional context (Kibler et al., 2014). In contrast, our study sheds new light on the different types of future entrepreneurial projections and stories narrated by individuals who are faced with serious legitimacy challenges when engaging in entrepreneurship (Lankov, 2013; Lankov et al., 2017) and who are exposed to strong regulation regarding their choice of professional careers (Alvesson & Willmott 2002; Chreim et al., 2007). With this approach in mind, our discoveries generate several implications for entrepreneurship research by offering a novel understanding of the narrative construction of people's future imaginations of entrepreneurial engagement in extremely constrained contexts which provide limited space for individuals to turn imagination into entrepreneurial action.

Specifically, we offer new empirical insights for advancing research on situated entrepreneurial imagination (Chiles et al., 2010; Clarke & Cornelissen, 2011; McMullen, 2010; Thompson, 2017), which has been conceptualised as a meta-cognitive process based on “the extent to which the entrepreneur understands and interprets the environment—within the context of his or her own motivations” (Haynie Shepherd, Mosakowski & Earley, 2010: 221). This requires us to understand the context within which this creative process of ‘thinking about thinking’ (Flavell, 1987) unfolds and through which the motivations of individuals, alongside their context, serve as meta-cognitive framing for “how one senses, reflects, and adapts strategies to ‘think’ about entrepreneurial action” in the future (Haynie et al., 2010: 218). Our findings add to this theoretical debate by illustrating how some place-sensitive institutional cues affect the ways of framing and thinking about future entrepreneurial action, thereby suggesting that future imaginations are deeply embedded in their context and can hardly be understood upon the basis of assumed complete freedom (Chiles et al., 2013; Hjorth, 2005; Kier & McMullen, 2018).

In light of the discursive and embodied nature of entrepreneurial imagination (Cornelissen & Clarke, 2010; Gartner, 2007), we offer new ground for understanding how different types of entrepreneurial narratives are situated within a larger discursive context, and how they enable

reflexivity within the discursive space where individuals interpret social cues and take the interests of others into consideration (McMullen, 2010). Specifically, we expand on Cornelissen and Clarke's work (Clarke & Cornelissen, 2011; Cornelissen, 2012; Cornelissen & Clarke, 2010) by unpacking how individuals simultaneously envision and rationalise their new venture's potential through language in the face of high uncertainty and severe legitimacy challenges (Clarke & Cornelissen, 2011). With this in mind, we expand understandings of future entrepreneurial imaginations (Chiles et al., 2010) by showing how the act of imagining and narrating the future self as an entrepreneur in the local context helps to inform the development of the self 'as' an entrepreneur (Dimov, 2020; Gümüşay & Reinecke, 2021). Hence, situating the types of entrepreneurial imaginations within their local context helps to reveal the direction of an individual's self-development because "interacting with the imagination can be identical to interacting with the environment" (O'Connor & Aardema, 2005: 239).

Concretely, our study introduces four types of prospective entrepreneurial narratives that differ based on how the orientation of development goals is imagined within the local context. Entrepreneurial engagement as dreamwork reflects an individual's goal of gaining autonomy and fulfilling personal dreams through a business, while entrepreneurial engagement as individualistic heroism is orientated towards gaining a reputation for being an extraordinary individual. Entrepreneurial engagement as industrious collectivism reflects an individual's goal of developing a company that will both be successful in the marketplace and benefit society. Economic patriotism emphasises the pride of a group of insiders and the enhancement of their elite status through business-venturing. As such, our explorations of prospective entrepreneurial narratives collected in North Korea also generate new insight into understanding how personal development goals are not necessarily oriented towards the individual. For instance, industrious collectivism and economic patriotism through entrepreneurial engagement both reflect group-oriented goals in which individuals adopt the collective's interest and perspective as their own.

We argue that understanding the way in which development goals unfold in entrepreneurial imaginations aids in theorising how individuals, in turn, develop their imaginative goals and acts as situated within their local context. This also resonates with the work by McMullen and colleagues (e.g., McMullen, 2010, 2015; McMullen & Kier, 2017) on creative and social entrepreneurial imaginations, which calls for addressing how individuals situate their perception of others' needs in order to imagine scenarios of the challenges that must be overcome to serve those needs, as well as a strategy for doing so (McMullen & Kier, 2017). In this way we offer an initial glimpse into how institutional circumstances may reflect important sources for imagining entrepreneurial engagement *and* agency (McMullen, 2010, 2015; McMullen et al., 2020) and support theorising on how individuals turn their circumstances “into a situation that is comprehended explicitly in words and that [might potentially serve] as a springboard to action” (Cornelissen & Clarke, 2010: 542).

Furthermore, the existing entrepreneurship literature suggests that the temporal positioning of prospective entrepreneurial engagement in narratives informs the likelihood of action (Garud et al., 2014; Wood et al., 2021). Researchers argue that prospective narratives that are abstract and value-laden are more disconnected from past and present experiences than concrete narratives (Augustine et al., 2019; Beckert, 2016; Förster et al., 2009). The vagueness of the pathway between action and outcome reduces the likelihood of action, while concrete and detailed prospective entrepreneurial engagement are more likely to induce the prospective entrepreneur to act (Wood et al., 2021). However, our findings suggest the opposite. We found that prospective narratives that are more abstract and value-laden—namely entrepreneurial engagement as economic patriotism and as individualistic heroism—are closer to North Korea's current institutional reality. Both forms of entrepreneurial engagement are centred on pursuing government-approved businesses, which is expected in the local institutional context. On the other hand, the concrete narratives of industrious collectivism and personal dreamwork are more challenging to realise in the local institutional context. While industrious collectivism does not require change in the existing institutional order, it seeks to develop an innovative product or service that will solve a specific problem within society.

Meanwhile, entrepreneurial engagement as personal dreamwork requires change in the existing institutional order, which is all but impossible (in the near future) considering the strength of state control in North Korea.

Moreover, we suggest that the level of abstraction or concreteness of imagined entrepreneurial engagement does not directly link to the likelihood of action but, instead, reflects the amount of action required to realise future imaginations. Narratives have been argued to help individuals make sense of their experiences and guide their action (Weick et al., 2005). Due to the fact that entrepreneurial engagement as industrious collectivism and personal dreamwork requires more work to be realised in comparison to other forms of prospective entrepreneurial engagement, the concreteness of their future imaginations serves as a clear guide for individuals' future action and can help monitor their goal-directed behaviour (Sools et al., 2015). Related to this, our findings reveal the potential role played by abstractness in creating a sense of safety in contexts of high uncertainty (Townsend et al., 2018). Abstract future imaginations are argued to be less likely to be realised for there is less at stake due to vaguely formulated expectations (Wood et al., 2021). Indeed, the abstract narratives of economic patriotism and individualistic heroism tend to comply with the local context's expectations, in the case of the latter albeit only outwardly. It neither requires, nor is likely to culminate in, change in the current institutional order. By imagining the prospective entrepreneurial engagement in abstract terms, individuals can imbue those aspects in line with the dominant discourse with more emphasis and thereby gain support and legitimacy.

Finally, our findings highlight how the context of a centrally planned economy provides a promising opportunity for research to further theorise the likelihood of turning prospective narratives and imaginations into action. Due to the fact that the realisation of prospective narratives is highly challenging within this context, this can help to uncover how further narrative characteristics are related to action, for instance the pace of such narratives or how the chronological positioning of actions (Wood et al., 2021). The identification of the types of prospective entrepreneurial engagement in North Korea proffers fresh opportunities for future

investigations into how entrepreneurial narratives evolve over time and help to predict future entrepreneurial outcomes. In particular, future research is encouraged to conduct a longitudinal study in order to grasp the implications of narrative abstraction/concreteness for entrepreneurial action and to further our understanding of the continuity of prospective narratives (Garud et al., 2014). Narratives can guide entrepreneurial action (Weick et al., 2005), and therefore future research is called for in order to enhance our knowledge of the degree to which prospective narratives of entrepreneurial engagement predict the entrepreneurial careers of individuals in centrally planned economies.

CONCLUSION

In conclusion, our study has examined how people envision entrepreneurial engagement under the extreme institutional uncertainties in North Korea; and, how their entrepreneurial narratives conform to the dominant institutional discourse or deviate from it. Our empirical discoveries suggest that the underexplored context of centrally planned economies can serve as a promising setting for enhancing our understanding of the dynamic relationship between entrepreneurship and institutions. Although further narrative research is needed to examine how the different forms of prospective entrepreneurial engagement we identified may unfold in reality, we remain hopeful that our findings serve as inspiration and a new foundation for studying and theorising prospective entrepreneurial narratives as a means for institutional resistance and change over time. Our focus on the motivation, development goals, and implications of prospective entrepreneurial narratives offers a framework which could inform future research on narratives under conditions of institutional uncertainties or within extremely constrained contexts. It is in this manner that we also highlight the potential role to be played by prospective entrepreneurial narratives and imaginations in understanding maintenance and change in national institutions.

TABLES AND FIGURES

Figure 1. Framework of four narrative types of prospective entrepreneurial engagement in North Korea

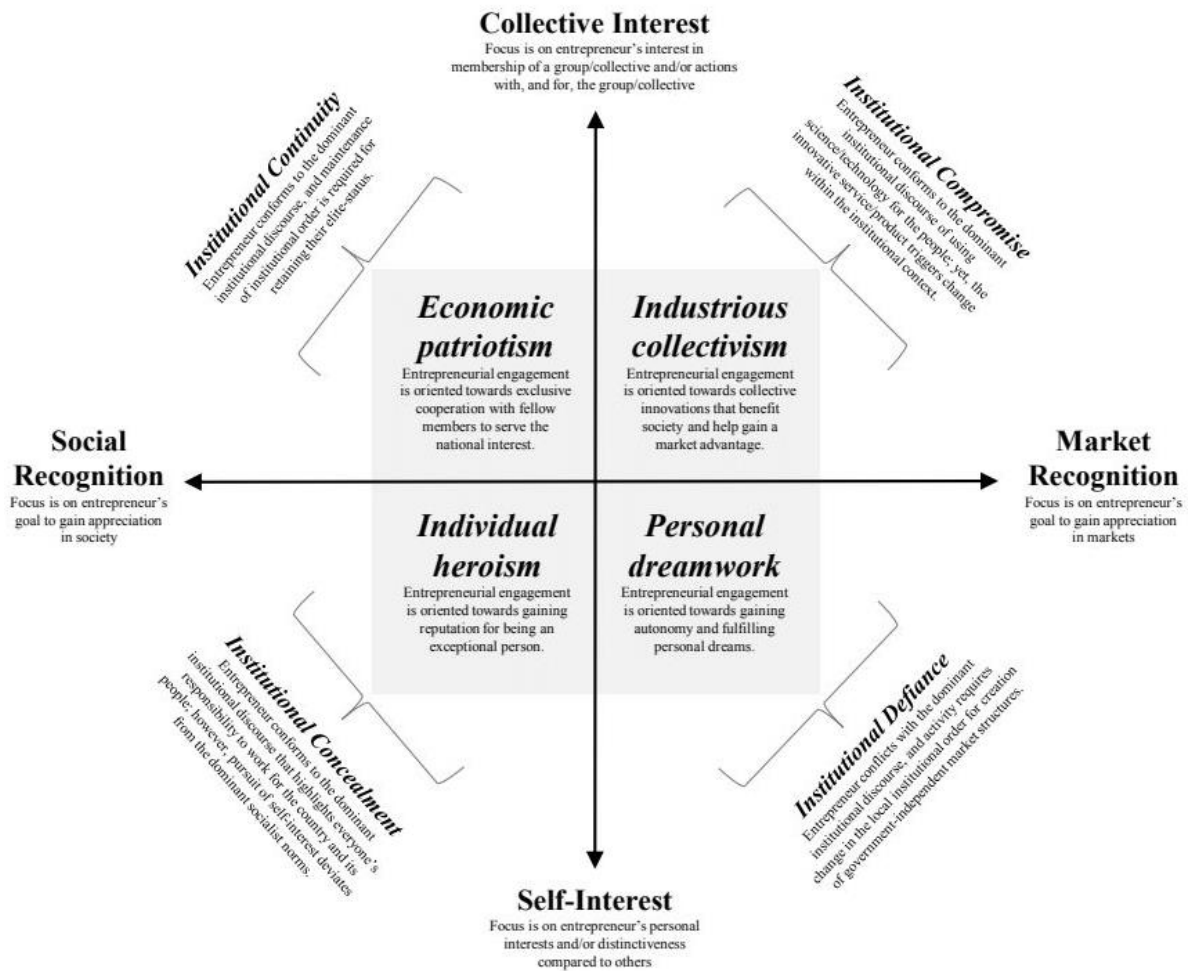


Table 1. Overview of data

	Field trips	Days in the field	Hand-written personal narratives	Participants	Photos from university campus	Government and media documents
2012	2	62	12	10	76	18
2013	3	50	36	26	112	35
2014	3	85	137	35	217	37
2015	2	45	19	19	69	55
2016	3	30	33	33	278	61
2017	2	25	23	23	89	48
Total	15	297	215	104	841	254

Note: Entrepreneurial narratives are indicated in the text with N, followed by the number associated with the narrative and the year (e.g. N1-15). Secondary data are indicated in the text with G (government statements and policy documents) or M (local media articles), followed by the number associated with the document and the year (e.g. G1-12, M2-16).

Table 2. Entrepreneurial engagement as economic patriotism: Key characteristics and empirical examples

Aggregate theme	Sub-themes	Empirical illustrations
Entrepreneurial engagement as economic patriotism The individual's future imagination is oriented towards strengthening the in-group through entrepreneurial engagement in exclusive cooperation with fellow members to help express pride in the local institutional order.	Actor: Self as member of an exclusive group The individual's imagination is centred on the <i>group in which one is a member</i> . The individual imagines starting or continuing a business by exclusively involving in-group members such as family and friends.	<p><i>I will have team members from our university such as [Department] students because I know we are the best students. (N9-16)</i></p> <p><i>I think it is good to do that with my friends who I got to know at PUST. I know all of them very well and they are all experts in the various fields of science. Since my company would have at most 10 people at first, I wouldn't need many people. (N7-16)</i></p> <p><i>My vision is to follow in [my] father's footsteps in the future, so I'm trying to get the real ability to achieve my vision. My father is a businessman as well as a diplomat, so now I'm majoring in management to become a businessman. (N6-14)</i></p> <p><i>When I become an entrepreneur, I would like to build business for family with my family. ... Our company's slogan will be like this: "Every success comes from [a] happy family". (N11-16)</i></p>
	Goal: Improved social standing of personal others The individual imagines that the firm's actions and success will help <i>improve the social standing of a group of insiders</i> .	<p><i>What I think is important too is getting partners. Nowadays, science and technology is developing very fast so if someone is going to do everything by himself, he will fail. That is my opinion, but I need some reliable partners. (N10-16)</i></p> <p><i>I will have some companions who work together. In order to develop a great application for our country, it should have [an] attractive interface. However, I need a friend who is an excellent artist so that our software products attract more customers. (N13-16)</i></p> <p><i>The vision of my company is to be the most successful, powerful food company in Asia in the future. Although we think this goal is very hard to attain, we will do our best. I am doing business with my cousin and my school fellows. I founded my company with them. (N4-12)</i></p> <p><i>And it also gives customers a new experience of life in DPR Korea. It can be a good experience to understand our culture and they can learn about our beliefs, values, norms and history. (N7-14)</i></p>
	Implication: Continuity via entrepreneurial engagement Economic patriotism and being proud of one's own group are prevalent in the dominant institutional discourse; hence, the individual's orientation towards involving and benefiting a group of insiders strongly <i>conforms</i> to the dominant discourse. This further implies that <i>maintenance</i> of the local institutional order is required for the in-group to retain their high status and uphold the status quo.	<p><i>We should invariably follow the way of Juche [the DPRK's militaristic stance and emphasis on 'self-reliance' (Lankov 2013)] with strong independent thinking that our strength and our style are the best, and the pride and honour that our ideology, mode of revolution and lifestyle are the best. (M2-16)</i></p> <p><i>By starting Smart Watch, we will monopolise [the] domestic market, and we will compete with other companies in other countries in the future. I'm sure we can compete with them because Koreans are smart. (N2-16)</i></p> <p><i>Our Party will triumphantly build a thriving socialist nation, the most powerful country, on this land in our own way, the way the General did, by relying on our people, who are the best in the world. (G1-13)</i></p> <p><i>Our company will employ brilliant biologists and engineers from our country and keep a deep relationship with our national biological research centres. (N14-16)</i></p>

Table 3. Entrepreneurial engagement as industrious collectivism: Key characteristics and empirical examples

	<p>Actor: Self as member of a firm The individual's imagination is centred on the <i>group that is running the firm</i> he has built. The individual imagines the firm developing an <i>innovative product or service</i> with the latest science and technology.</p>	<p><i>We must innovate technology continuously and enhance the research and design department. Also, we must consider a new product which does not exist and will be very useful for the future. (N3-12)</i> <i>Our company has several very talented scientists. They can improve the quality of our products and make new products continuously. (N4-12)</i> <i>For solving these problems, what does our firm need? As you know our company produces 3-D games. So we know which games children like best. When this fact is being considered, we will virtualise the games which children love very much at first and then, observing their response to the virtual reality, the range of implementing it can be increased. (N5-12)</i> <i>I would establish an environmental protection company. Nowadays, we are getting more damage because of air pollution and such kinds of things. Our company will protect the environment from pollution and many illegal actions. (N5-16)</i></p>
<p>Entrepreneurial engagement as industrious collectivism The individual's future imagination is oriented towards entrepreneurial engagement that collectively produces innovative (high-tech) products that benefit society and help gain a market advantage.</p>	<p>Goal: Improved market standing by supporting society The individual imagines the firm's innovation to <i>address current challenges within society</i>. This usefulness, in turn, improves the firm's standing in the market.</p>	<p><i>[Considering] these facts, our firm's product, 2-D games, will disappear in the near future. So, we have to change the strategy in order to adjust these tendencies. Then, how to adapt the tendencies? The answer is virtual reality. ... So, our firm also has to bring it into the game. If we do this, we can solve the above obstacles and expand our market. First of all, it will decrease juvenile crimes. (N5-12)</i> <i>Accordingly, children improve creativity by playing with the new toys that the company makes. That is a good thing for my company. The future market of my company becomes large. It involves itself in all the schools and kindergartens as well as all the children. (N9-13)</i> <i>KKG Company's vision is that we try to expand our business to the international market and get more reputation in the world. (N6-16)</i> <i>Our product is anti-smoking gum which is completely different from the existing nicotine gum. Our chewing-gum consists of our special ingredients which help smokers receive nicotine by chewing gum. However, smokers always think of cigarettes. Our gum destroys the "circuits" of nicotine nerve cells so that smokers can stop smoking physically as well as psychologically. To stop smoking is a recent trend among smokers in the DPRK. (N8-16)</i></p>
	<p>Implication: Compromise via entrepreneurial engagement The individual's orientation towards benefiting society through innovative products or services <i>conforms</i> to the dominant institutional discourse of utilising science and technology for the people. This further implies that <i>change</i> in the local institutional order is not required to balance expectations and to be innovative and socially responsible. Yet, due to its innovative nature, the service or product could trigger change within the local context.</p>	<p><i>With time, technology is being developed so fast that everything is being changed rapidly. ... To survive in this situation the company needs to adapt to the change. (N6-12)</i> <i>It is necessary to lay a firm material and technological foundation [for] the state and bring about a turn in improving the people's living standard. (G1-16)</i> <i>This solution can help the company just temporarily, because technology is growing so fast everywhere. In the meantime, the company will concentrate on developing a new electronic pen and book. (N6-12)</i> <i>Development of science and technology is the way of becoming a power. No-one offers the latest science and technology. To rely on one's own strength and wisdom will only guarantee independent development and the prosperity of the country against the imperialists' blockade aimed to monopolise science and technology (M1-16)</i></p>

Table 4. Entrepreneurial engagement as individualistic heroism: Key characteristics and empirical examples

	<p>Actor: Self as (distinct) individual The <i>self</i> is the main actor in the individual's imagination. The individual imagines becoming a <i>leading and unique person</i> through entrepreneurial engagement.</p>	<p><i>And there are some motivations for me, that I'm the pioneer and I'm the man who create[s] something for society and many people who will follow me. (N5-13)</i> <i>The main reason to become an entrepreneur is that I should prove myself worthy of the Generalissimo's consideration and trust. The Government brought me up and took care of me all the time. So I should repay. (N6-13)</i> <i>I will build shops in many foreign countries as well as my country so my business will be the greatest in the world. (N10-13)</i> <i>By stimulating international trade and by establishing a free trade zone, I'll encourage domestic economics to maximise demonstration of its potential. Then I'll be a celebrity and unforgettable role model for businessmen. (N5-14)</i></p>
<p>Entrepreneurial engagement as individualistic heroism The individual's future imagination is oriented towards gaining a reputation for being an exceptional person in the local context through entrepreneurial engagement.</p>	<p>Goal: Improved social standing of self The individual imagines a form of entrepreneurial engagement that contributes to the country; this enables further improvement of one's personal <i>social standing in the country</i>.</p>	<p><i>My work might contribute to the well-being of our Korean people. I really want to bring benefits to our country through my own effort. I think the more successfully, the better. (N7-13)</i> <i>My dream is to become a hero and famous in my fatherland. To contribute to my country [and] build a prosperous powerful nation, I will become a successful entrepreneur. (N8-13)</i> <i>After being an essential man of trade affairs, I will do my best to make my country powerful in economics. (N5-14)</i> <i>In order to achieve my vision, I'm going to have powerful abilities, which can contribute to our prosperous powerful nation, during my life at [the University]. (N6-14)</i></p>
	<p>Implication: Concealment via entrepreneurial engagement The individual's orientation towards contributing to the country <i>conforms</i> to the dominant institutional discourse highlighting everyone's responsibility to work for the country and its people. However, pursuit of self-interest deviates from the dominant socialist norms. This further implies that <i>maintenance</i> of the local institutional order is required to gain a positive reputation by running a government-approved business successfully. However, the concealed <i>non-conformity</i> behind the entrepreneurial engagement could bring about change in the local context.</p>	<p><i>I will have a Korean-style vision and strategy. It can be a little ambiguous. [A] Korean-style vision means that it helps our country, nations and people to improve. So I will find problems which our people have and try to solve them. (N4-16)</i> <i>They should become excellent young people of the Songun era [the 'military first' policy of North Korea], who love their own way and things, are possessed of beautiful and ennobling moral qualities, and strive hard to do good things for the benefit of society and the collective. (M2-12)</i> <i>Through these processes, I'll meet my duty as a master of this country and repay the love and solicitude of my government that supports me to study with an excellent environment. (N5-14)</i> <i>We should (...) enhance the sense of responsibility and creativity of enterprises and encourage all the working people to discharge their responsibility and role as masters of production and management. (G1-14)</i></p>

Table 5. Entrepreneurial engagement as personal dreamwork: Key characteristics and empirical examples

	<p>Actor: Self as (personal) individual The <i>self</i> is the main actor in the individual's imagination. The individual creates a firm in order to pursue <i>personal dreams and interests</i> through personal effort.</p>	<p><i>I also want to be my own boss and achieve my own goals. That is, I'm going to start a hotel business in my country. I know there will be many challenges and risks, but I'm sure that I can succeed. (N2-13)</i> <i>I want to do something with my own energy. This is one reason; I wonder how great and joyful it will be if I build my own creation (such as a company), at least even one small shop. (N3-13)</i> <i>This is my goal and also [my] dream. Why do I have a goal like this? There are several reasons. The first reason is my dream when I was a child. (N3-14)</i> <i>I want to realise my dream because I want to devote my efforts to protect our environment and succeed in our life. (N3-16)</i></p>
<p>Entrepreneurial engagement as personal dreamwork The individual's future imagination is oriented towards gaining autonomy and fulfilling personal dreams through entrepreneurial engagement in the local context.</p>	<p>Goal: Improved market standing through novel business The individual imagines establishing a new <i>form</i> of entrepreneurial engagement; this novelty, in turn, enables him to gain <i>appreciation in the market</i>.</p>	<p><i>What I want to do in the future is to develop modern technology, to give people freedom from difficult and dangerous work like nuclear industry, etc. Even though several kinds of robots do the dangerous work instead of people, it has its limitations. In the service field, there are no substitutes for people. So I want to develop brand-new technology to give people freedom from difficult work. (N2-14)</i> <i>My dream restaurant is different from [the] ones which you [generally] think about. It is a green restaurant which has no pollution. (N3-16).</i> <i>In the future, I will become a pioneer of the new computer era by applying my own management method to my company. (N17-16)</i> <i>I would like to be an entrepreneur of a newly-founded dream company which manufactures dream-readers that record a sleeper's dream and makes dreamers, or the world, see them again. What a fascinating and eccentric product! It is going to be not so easy but it can be possible. (N1-16)</i></p>
	<p>Implication: Defiance via entrepreneurial engagement The individual's orientation towards pursuing personal interest <i>conflicts</i> with the dominant institutional discourse, which requires individuals to obey institutional directives in the economic sector. This further implies that <i>change</i> in the local institutional order is required for the creation of government-independent market structures and development of novel types of businesses that ignore the local institutional rules.</p>	<p><i>The main reason and motivation for me is myself, not my pocket money, my parents or my acquaintances. (N4-13)</i> <i>All young people – regarding their workplaces as positions for attack – should make the flames of Hamnam [a strong, nationalistic spirit with which to carry out assigned tasks (Frank, 2013)] blaze higher and wage a vigorous campaign for increased production with the traits and mettle of the Korean youth, who like making revolution and who love working, so as to contribute a large share in fulfilling the national economic plan. (M1-12)</i> <i>I want to become a CEO based on my personality like ambitions [and] independence. I don't like that I'm behind others. And I dislike that I am controlled by others. I wish that I am free: that is independence. Also, I am very assertive in presenting my own ideas to others. (N4-13)</i> <i>All sectors and all units should carry out to the letter the policies of the Party and the laws, decisions and directives of the state, and encourage the officials and working people alike to observe laws, regulations and order with full awareness of being masters of our society and citizens of the DPRK. (G1-14)</i></p>

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Biographies

Ewald Kibler (ewald.kibler@aalto.fi) is Associate Professor in Entrepreneurship at Aalto University, School of Business. He also serves as Academy of Finland Research Fellow. He completed his MA in Sociology at the University of Graz, Austria, and his PhD in Economic Geography at University of Turku, Finland. His research focuses on entrepreneurial imaginations and narratives, legitimation and failure of new ventures, sustainable and prosocial business venturing, late-career entrepreneurship and entrepreneurial wellbeing, post-disaster management and community recovery, and place and emotions in institutional change processes.

Bernadetta A. Ginting-Szczensy (bernadetta.ginting@aalto.fi) is a Doctoral Researcher in Entrepreneurship at Aalto University, School of Business. Her research is focused on the socio-psychological dimensions of entrepreneurship and the transformative potential of entrepreneuring for individuals in constrained contexts.

Eero Vaara (eero.vaara@sbs.ox.ac.uk) is Professor in Organisations and Impact at Saïd Business School at University of Oxford. He also serves as Visiting Distinguished Professor at Aalto University, School of Business. His research focuses on organizational and strategic change that he examines primarily from discursive and narrative perspectives. This work deals with strategy process and practice research, studies of radical change such as mergers and acquisitions, work on institutional change and legitimation, research on multinational corporations and globalization, and analysis of extreme organisations.

Jukka-Pekka Heikkilä (jpheik@gmail.com) is a senior scholar focusing on entrepreneurship and organizations in extreme settings. His current interest is to support crisis recovery by studying resilience and perseverance in entrepreneurial and artistic communities and by exploring and piloting new forms of science dissemination. His recent affiliations include Academy of Finland Postdoctoral Fellow at Aalto University, Newton Fellow of the Royal Society, visiting scholar at Harvard Weatherhead institute, and Stanford SCANCOR visiting scholar.