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RESEARCH ARTICLE

A REVIEW ON ENTREPRENEURIAL LEARNING, ENTREPRENEURIAL PASSION AND ENTREPRENEURIAL PERFORMANCE

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Abstract

In the context of entrepreneurial learning, the process of improving entrepreneurs' knowledge reserves and entrepreneurial capabilities can help entrepreneurial enterprises to make up for their shortcomings. According to Zhou and Li (2023), entrepreneurial learning can also establish competitive advantages, and develop core competitiveness to overcome challenges in entrepreneurship process as well as realizing the healthy development of the entrepreneurial enterprise with the enhancement of entrepreneurial performance. On the other hand, entrepreneurial passion is essential in entrepreneurial process that will lead to the success of entrepreneurial practice among entrepreneurs (Shan Biao'an et al., 2017). Further with entrepreneurial performance, this refers to meeting entrepreneurial results with the expected standards, and considered as one of the effective drivers of entrepreneurial firms to obtain financial resources and market performance (Rateb et al., 2020). This study delves into the relationship of entrepreneurial learning, entrepreneurial passion and entrepreneurial performance among selected small enterprises in Hebei, China . Specifically, this paper is a review of the significance of entrepreneurial passion, entrepreneurial learning, and entrepreneurial performance towards the success of the enterprises.

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Introduction:-

Over the past three decades, China's economic development and institutional reforms have triggered millions of individual business organizations. In the last three decades, business organizations have not only grown rapidly in number but have also become economically dynamic, contributing to more than 9.5 percent of GDP annually. Simultaneously, the creation of new firms has been an important source of employment opportunities, organizational innovation, and private sector growth. Previous research has confirmed that entrepreneurship can influence the social and economic development of a country (Song Chunhua, 2023).

Entrepreneurship is increasingly respected by academics as an influential field of academic study and a powerful practice for achieving wealth creation and personal fulfillment on a global scale. Entrepreneurship represents a unique approach to management. The process of entrepreneurship involves pursuing and capitalizing on opportunities that require passion and enormous resources. It is a process in which individuals with unique visions

and creatively oriented perspectives identify, evaluate, and develop opportunities, allocate resources, and create value, often leading to the creation of new ventures (Cai Li et al., 2021; Hultman et al., 2019).

Entrepreneurial passion, as an important component of personal positive emotions, plays a very important and powerful role in the success or failure of entrepreneurship. It plays a very important and powerful role in the success of entrepreneurial practice (Shan Biao'an et al., 2017). Entrepreneurial learning is the process of improving entrepreneurs' knowledge reserves and entrepreneurial capabilities, which can help entrepreneurial enterprises to make up for their shortcomings, establish competitive advantages, and develop core competitiveness, so as to overcome the difficulties and obstacles in the process of entrepreneurship, and realise the healthy development of the entrepreneurial enterprise and the enhancement of entrepreneurial performance (Zhou, and Li, 2023).

Entrepreneurial performance refers to whether the entrepreneurial results meet the expected standards (Fang Xi, 2018). Entrepreneurial learning is both a behaviour and a process of acquiring experience, skills and knowledge in different ways, acquiring new knowledge from the accumulation of past experience, so entrepreneurial learning should be measured from the experiential learning dimension (Wang Turndee, 2020). Entrepreneurial passion exists in specific contexts such as entrepreneurial practice activities, and entrepreneurs have strong and positive emotional experiences after they recognise their meaningful and special entrepreneurial identities by participating in entrepreneurial practices. Founders' entrepreneurial passion can motivate them to participate in entrepreneurial learning, improve self-entrepreneurship, and integrate entrepreneurial resources so as to improve entrepreneurial performance. Wang Tuan Di et al. (2020) believe that entrepreneurial passion, as an important component of personal positive emotions, plays a very important and powerful role in the success or failure of entrepreneurship, and is an important factor in the success of entrepreneurial practice activities; entrepreneurial learning behaviours are the key to enhancing and creating entrepreneurial performance, and learning and emotions are inextricably linked, and entrepreneurs have a passion that often passes through certain entrepreneurial learning behaviours to truly achieve entrepreneurial performance. Therefore, there is a need to study the relationship between entrepreneurial passion, entrepreneurial learning and entrepreneurial performance, and the research results can provide theoretical references and practical basis for how to improve the learning ability of founders, and then maintain their entrepreneurial passion and enhance their entrepreneurial performance.

Main Discussion Points:-

There were several authors highlighted the importance of entrepreneurial passion, learning, and performance in determining entrepreneurs' success. As with Newman et al. (2021) harmonious entrepreneurial passion is more effective and have difference with harmonious entrepreneurial ventures and obsessive passion to entrepreneurial process. On the other hand, according to Chen Hansong et al. (2020), entrepreneurial learning involves accumulating knowledge and utilizing resources based on cognitive level. Organizational learning emphasizes socialization and action guidance, while Zheng Gang et al. (2020) define entrepreneurial performance as the results entrepreneurs achieve through work behaviors. Further, there are researches that shows entrepreneurial passion, learning, and performance are important factors in determining entrepreneurs' success. In addition, entrepreneurs' full commitment to their business enhances cognitive flexibility and willingness to take risks, leading to international entrepreneurial performance. Furthermore, there were empirical learning that revealed how the relationship between entrepreneurial passion and performance mediates with observational and practical learning.

Hebei Province, located near China's capital city of Beijing, due to its specific geographic location, and evacuation of the situation of Beijing's business concentration, the government continues to optimize the entrepreneurial environment, increase entrepreneurial support, and fully leverage policy dividends to assist business start-ups. Hebei Province benefits from low start-up costs, synergistic support from multiple industries, and advanced technology, which attract many entrepreneurs to start their businesses there. Yet little existing research has examined the transmission process of entrepreneurial passion on entrepreneurial performance through entrepreneurial learning. Therefore, this study aims to examine how entrepreneurial passion affects entrepreneurial performance through entrepreneurial learning.

Entrepreneurial Passion

The recent literature on entrepreneurial passion has highlighted its significant impacts on the psychology and behavior of entrepreneurs. Entrepreneurial passion, influenced by factors such as identity and entrepreneurial effort, is categorized into harmonious passion and obsessive passion (Newman et al., 2021). Harmonious passion, associated with positive emotions and voluntary engagement in activities, is more effective and flexible than

obsessive passion, which often stems from negative emotions and external pressures (Lee & Herrmann, 2021). On the contrary, entrepreneurial passion promotes entrepreneurial behavior and effort, significantly affecting enterprise performance and personal satisfaction (Feng & Chen, 2020). According to Neneh (2022), entrepreneurs with higher levels of passion are more likely to identify opportunities and commit time and energy to their ventures, leading to better enterprise growth and personal sat isfaction. However, excessive passion can lead to overconfidence and unrealistic expectations, potentially hindering enterprise growth (Luu & Nguyen, 2021). In essence, entrepreneurial passion plays a crucial role in influencing entrepreneurs' self-efficacy, decision-mak ing, and overall success in their ventures.

Zhu Suli et al. (2023) took a typical entrepreneurial enterprise SJ Company as a case study object, and used the research method of rooted theory to analyze the characteristic performance of entrepreneurial passion or work passion of the CEO, the management team and its members from the three components of emotion-cognition-behaviour, and revealed the vertical and horizontal contagion paths of entrepreneurial passion of the enterprise, which included the vertical contagion paths of the CEO to the management team as well as to the individual members, as well as the horizontal bi-directional contagion paths between the management team and the individual members. Lai Chang et al. (2023) explored the transmission effect of entrepreneurial passion to employee creativity from the dual path perspective of passion transmission.

Entrepreneurial Learning

Entrepreneurial learning is a derivative of organizational learning theory in the field of entrepreneurship, arising from the convergence period between entrepreneurship theory and organizational learning theory. Chen Hansong et al. (2020) argue that entrepreneurial learning refers to the process of accumulating knowledge, acquiring resources, and utilizing them based on one's cognitive level. In addition, some scholars have interpreted entrepreneurial learning at different research levels. Entrepreneurial learning at the individual level refers to entrepreneurs' research on how to gain economic benefits through entrepreneurship based on their personal experiences.

Mainstream entrepreneurial learning research can basically be distinguished into two perspectives: individual and organisational learning, i.e. the subject of entrepreneurial learning is considered as the individual entrepreneur and the entrepreneurial firm as a whole, respectively. Individual learning is derived from entrepreneurial trait theory, individual theory and self-learning theory (Luo Xin, Zhang Xiu'e; 2023), focusing on the prior experience accumulated by learners in the early stage of entrepreneurship and the process of reflection, regulation, testing and creation in entrepreneurial practice (Chen Fengwen et al., 2020), mainly covering the perspectives of experiential learning, cognitive learning, practical learning and so on. Organizational learning, on the other hand, is mainly extended from related concepts in management, emphasizing the socialization and action guidance of the learning process, and focusing on the process of seeking solutions to problems or constructing a new mental map of the organisation through action coordination among organisational members under commonly accepted established rules and procedures, which mainly covers the processes of utilisation versus exploratory learning, and single-loop versus double-loop learning, learning, single-loop learning vs. low-level learning, and other research perspectives.

Entrepreneurial Performance

Entrepreneurial performance is one of the criteria for measuring entrepreneurial outcomes and effectiveness. Scholars generally agree that entrepreneurial performance can be viewed as the operating efficiency and operator performance achieved by an entrepreneurial firm during a certain period of operation, and that entrepreneurial performance can truly reflect the collection of all the results ultimately achieved by the firm through the initiation of entrepreneurial actions, or can reflect the real operating situation of the newly created firm (Endlaw, 2020). Rateb et al. (2020) consider entrepreneurial performance as one of the effective drivers of entrepreneurial firms that are used to obtain financial resources and market performance. Len et al. (2020) argue that entrepreneurial performance is generally understood as a comprehensive measure of a firm's operational outcomes, which are related to three different aspects: financial, business and organisational performance. Neeta and Issac (2020) argue that entrepreneurial performance can be used to refer to a firm's ability to take risks, optimise innovation, and explore and develop entrepreneurial opportunities. Zheng Gang et al. (2020) in their study defined entrepreneurial performance as the results that entrepreneurs spontaneously achieve through a series of work behaviours, from which the different stages of start-up and growth of a new venture can be truly reflected. Zeng Chu-hong et al. (2020), on the other hand, argued that performance can be used not only to reflect the business results and real operational efficiency of a company during a certain period of time, but also to reflect the business performance of

the owners and leaders. In a study conducted by Wei Juan et al. (2020), the performance of start-ups is the result of entrepreneurs consciously implementing a series of entrepreneurial activities in order to obtain various outcomes that promote the development and growth of start-ups.

Relationship of Entrepreneurial Learning, Entrepreneurial Passion and Entrepreneurial Performance

A number of existing studies have emphasized the important role of entrepreneurial learning in the entrepreneurial process. Yuan Shujie et al. (2022) explored the impact of entrepreneurial passion on college students' self-career management and found that entrepreneurial learning mediated between the two.Drawing onAccumulated Benefit Obligation (ABO)theory and based on 889 field research data of migrant workers' entrepreneurs in Shaanxi Province, Wang Tuan-Di et al. (2020) used stepwise regression analysis and structural equation modelling to verify the mechanism of the influence of migrant workers' entrepreneurial passion and entrepreneurial learning on entrepreneurial performance in the light of migrant workers' entrepreneurial characteristics. The results show that: the entrepreneurial passion of migrant workers can be measured by four dimensions, namely, identity, innovation, optimism and heart flow; innovation and heart flow in entrepreneurial passion have a direct positive effect on organizational and individual performance, while identity and optimism only have a direct positive effect on individual performance; entrepreneurial learning of migrant workers has a significant positive effect on the performance of the two categories; entrepreneurial learning plays a mediating role in the relationship between innovation, heart flow, organisational performance and individual performance; entrepreneurial learning plays a mediating role in the relationship between innovation, heart flow and organisational performance, and individual performance. entrepreneurial learning mediates between innovation, heart flow, organizational performance and individual performance, but not between identity, optimism and both types of performance. The results of this study can provide theoretical references and practical bases for how to improve the learning ability of migrant workers in the Chinese context, so as to maintain their entrepreneurial passion and improve their entrepreneurial performance. Shuo Li (2019) explored the mechanism by which entrepreneurial passion acts on entrepreneurial decision-making through entrepreneurial learning. The results of the empirical study show that entrepreneurial passion has a positive influence on entrepreneurial learning, entrepreneurial learning positively affects entrepreneurial decision-making, and observational learning and practical learning partially mediate entrepreneurial passion and entrepreneurial decision-making.

Conclusion:-

The paper offers significant fresh insights on how entrepreneurial learning and passion interact to influence small firm performance. The findings reveal that although entrepreneurial excitement is a great driver for entrepreneurial action and venture development, it is not sufficient to guarantee continued performance on its alone. Entrepreneurial learning is a crucial mediator since it helps entrepreneurs to turn their passion into practical skills and creative actions, so changing the outcomes of their company.

Scholars define entrepreneurial passion as the strong, positive emotional attachment that entrepreneurs have for their business activities (Cardon et al., 2020). Usually, it is related with a great commitment to entrepreneurial activity and resilience against challenges. Recent studies, such those by Li and Wu (2021), argue, however, that enthusiasm devoid of a learning component could lead company owners to repeat making the same mistakes or forget to innovate. The present studies in Hebei, China, confirm that entrepreneurial education is a required link between excitement and performance, therefore enhancing earlier results.

Entrepreneurial learning is the process by which company owners get, assimilate, and use knowledge to improve their capacity to solve problems and make decisions (Jiang et al., 2023). The poll indicates that lifelong entrepreneurs are more qualified to adapt with the trends, be inventive, and make smart decisions. These findings instantly relate with higher company performance as stressed in the work of Ribeiro-Soriano (2020), who emphasizes the need of learning orientation in entrepreneurial success.

The Hebei environment emphasizes even more the requirement of education in a dynamic and uncertain settings. Chinese small companies can have financial, legal, and commercial challenges requiring not only excitement but also understanding and adaptation. By using a learning-oriented approach, entrepreneurs in Hebei may handle this complexity more successfully, therefore generating superior performance indicators including profitability, market share, and business sustainability.

Future Research Perspectives (highlight gaps, significance):-

Though this study significantly increases understanding of the mediating role of entrepreneurial education, other unexplored avenues of research remain open. Based on these findings, next studies could investigate different facets of entrepreneurial learning and their specific consequences on performance. Future research also might focus on differentiating formal from informal entrepreneurial education. Knowing which type of learning best suits specific entrepreneurial settings would enable instructors and policy-makers aiming at promoting entrepreneurship to have more targeted recommendations.

Examining entrepreneurial learning in cross-cultural environments offers still another fascinating path of inquiry. For instance, a comparison of Chinese and Western companies could help to establish how cultural differences influence the link between learning-performance.

Moreover, considering how gender influences education and entrepreneurial passion may provide interesting study. In addition, following research should consider long-term effects of entrepreneurial learning. This one among many others focuses on how directly education improves performance. However, adding to the depth of knowledge in this field may be looking at how entrepreneurial learning fosters long-term sustainability, resilience, and innovation in businesses all over many years. This would present a whole picture of how education affects not only immediate outcomes but also the broader direction of small businesses.

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