Editorial: Introduction to the special issue intensifying research on the dark side of entrepreneurship

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1 Introduction: the state of dark side research

For as long as we can remember, entrepreneurship has been regarded as the epitome of economic opportunity and wealth creation (Schumpeter, 1942). As Green et al. (2008) poetically put it, entrepreneurs have for decades been "seen as almost having a magical effect on economies – alchemists, whose innovatory capacity allows for water to be turned into wine, lead into gold. Equally, they appear omnipotent: able to create markets, shape markets, and, ultimately, destroy markets. En route, they provide jobs, offer new products and services, and introduce productivity gains." While Green et al.'s assessment may be exaggerated, even hyperbolic, it conveys an important message: we tend to take for granted that entrepreneurship is inherently positive (Shane and Venkataraman, 2000), leading to the belief that 'the more, the merrier' (Weiskopf and Steyaert, 2009). Green et al.'s statement is predicated on the axiological claim that entrepreneurship is desirable because it ensures prosperity by serving as the 'engine of economic progress' (Cohen and Musson, 2000). Importantly, the aura of positivity surrounding entrepreneurship is not caused solely by its purported economic benefits. Although entrepreneurship was historically more of a 'fringe phenomenon' related largely to the provision of innovative products and services (Eberhart et al., 2025), its positive influence has recently been associated with various non-economic phenomena such as urban space, public bureaucracy, artistic endeavours, and, more recently, grand challenges such as poverty, or climate change (Dey, 2016).

Starting with the seminal work of Kets de Vries (1985), scholars have begun to express frustration over the way research tends to focus unilaterally on the positive impacts and outcomes of entrepreneurship (Keim et al., 2024; Shepherd, 2019; Wright and Zahra, 2011). Critical commentators have also become increasingly wary of how entrepreneurial virtues such as innovativeness, perseverance, risk-orientation, and personal responsibility for actions quickly became the 'new normal' outside the economic sphere (Chell, 2007), creating a programmable reality or cultural template (Eberhart et al., 2022) that redefines many realms of life outside of the economy as spaces of competition, opportunity, and investment (Dey, 2016), even when actual entrepreneurial activities and outcomes are limited or non-existent. This demonstrates that the prominence of entrepreneurship is at least as much ideologically motivated as it is empirically justified (Hjorth, 2013). In response, there has been growing sensitivity to how entrepreneurs and entrepreneurship can play a variety of roles, some of which do not "follow the constructive and innovative script usually ascribed to that person. Indeed, the

entrepreneur may sometimes even lead a parasitic life that is detrimental to the economy" [Baumol, (1990), p.894]. This predicament paved the way for contemporary research addressing the 'dark side' of entrepreneurship (Hmieleski and Lerner, 2016; Landström, 2020; Talmage and Gassert, 2020).

Dark side research broadly aspires to challenge the taken-for-granted assumptions and myths surrounding entrepreneurship research (Dey et al., 2023; Essers et al., 2017; Keim et al., 2024), while highlighting the many negatives that entrepreneurship engenders (Shepherd, 2019). This literature focuses on the widespread but largely overlooked negative behaviours, practices, impacts, and outcomes of entrepreneurial endeavours (Hmieleski and Lerner, 2016; Lundmark and Westelius, 2012, 2019; Montiel et al., 2020; Örtenblad, 2020; Shepherd, 2019; Wettermark and Berglund, 2025). The distinct contribution of this body of research is to create awareness that "behind the ideological smokescreen of [the bright side of] entrepreneurship lies another, less rose-tinted reality" [Dey, (2020), p.270].

As we write this editorial introduction, entrepreneurship studies are on the verge of transformation, with a growing willingness to give the dark side the attention it deserves (Aparicio et al., 2025). At the heart of this shift is the growing recognition among entrepreneurship scholars that dark research is crucial in challenging the overly mythical and heroic portrayals of entrepreneurship and entrepreneurs (Sørensen, 2008), thereby creating an opportunity for more balanced and realistic understandings of the subject (De Sordi et al., 2022). Existing research now views the dark side not as a rare aberration or outlier of entrepreneurship, but as an inherent part of the entrepreneurial process (Shepherd, 2019). In recent years, dark side scholarship has moved from viewing entrepreneurship as either 'good' or 'bad' – treating the bright and dark sides as opposites – to recognising the two as intricately related and mutually constitutive. Scholars have sought to unravel the complex and shifting relationships between the dark and bright sides, as well as how entrepreneurial activities can tip toward either side (Spivack et al., 2025). Additionally, dark side scholarship has increasingly focused on forms of entrepreneurship not exclusively or primarily driven by economic goals, such as social entrepreneurship (Bacq et al., 2025) or emancipatory entrepreneurship (Al-Dajani et al., 2015).

Despite these uplifting developments, scholars have noted that the progress of dark side research has remained conspicuously slow (Spivack et al., 2025), remaining a niche phenomenon lacking empirical breadth, theoretical depth, and paradigmatic reflexivity (Dey et al., 2023). In response, this special issue was launched with the conviction that research on the dark side needs to be intensified. In its etymological sense, this means to 'stretch out' dark side research by using this special issue as a forum to expand its scope and voice. At the same time, we conceive intensification more broadly as an invitation to acknowledge and celebrate the dark side in its multiplicity and diversity, encouraging plurality rather than stifling the evolution of dark side research by prematurely narrowing the focus to specific phenomena, theoretical lenses, or paradigmatic orientations (Garcia et al., 2025).

It is against this backdrop that we now introduce the four contributions of this special issue.

2 Contributions of the special issue

The four articles published in the special issue provide multifaceted insights into the dark and bright aspects of entrepreneurship and their interrelationships. They are united by their interest in aspects and forms of entrepreneurship that transcend traditional economic frameworks.

The first contribution by Sylvain Bureaum and Rym Ibrahim, titled 'The dialectic of 'creative-destruction': a fabric of entrepreneurial heroes, the case of an emblematic novel: The Ladies' Paradise', uses Émile Zola's novel *Au Bonheur des Dames* (English title *The Ladies' Paradise*) to illustrate how Schumpeter's concept of 'creative destruction' was culturally embedded before its formalisation in academic research, revealing the dialectical and heroic portrayal of entrepreneurs. The article aims to move beyond the traditional dichotomy between the 'bright' side (i.e., entrepreneurs as great economic developers) and the 'dark' side (i.e., entrepreneurs who contribute to various forms of damage) to fully grasp the dialectic. The authors use the novel as an 'emblematic case study' to show how four domains of narrative dialectic – economic, socio-political, cognitive, and artifactual – support the figure of the entrepreneurial hero. The choice of a naturalist novel, closely based on historical realities and preceding Schumpeter's writings, serves to illustrate how the dialectic of creative destruction was already present in social narratives before this economic theory was formally articulated. The article thus opens new perspectives for discussing the heroisation of entrepreneurs and creates opportunities for teaching entrepreneurship through fiction.

The second contribution by Marcus I. Crews, titled 'Looking back: a retrospective narrative analysis of entrepreneurs' failure experiences', highlights how entrepreneurs perceive failure. It emphasises that their subjective experiences are crucial in distinguishing success from failure, which often leads to personal growth. The article examines entrepreneurs' subjective experiences of failure based on their own accounts and demonstrates that failures are rarely perceived as entirely negative; instead, they often provide opportunities and benefits. The author qualitatively examines first-person narratives from 12 entrepreneurs about their past failure experiences. These narratives were collected at public events organised by 'The Failure Institute', which offers entrepreneurs, investors, and other professionals a forum to share personal stories of failure, thereby normalising and destigmatising entrepreneurial failure. The study uses a subjective approach to explain which performance dimensions and criteria entrepreneurs consider when reflecting on their professional experiences, showing that objective indicators alone are often insufficient to capture the complex distinction between success and failure.

The third contribution by Stephanie Bosch, Maike Gerken, Sabrina Schell and Marcel Hülsbeck, titled 'Exploring the influence of maladaptive personality traits on individual entrepreneurial orientation', examines the impact of maladaptive personality traits (e.g., psychoticism, antagonism, and disinhibition) on entrepreneurial orientation. It expands current research by demonstrating how darker psychological traits influence individual entrepreneurial orientation (IEO). The study is based on a survey of 420 professionals, managers, and entrepreneurs, primarily collected via the professional social networking platform LinkedIn, to reach a diverse and relevant sample of individuals with entrepreneurial inclinations and experience. Regression analysis is used to test the relationships between these dark traits and entrepreneurial orientation, while controlling for the influence of the five-factor model (McCrae and Costa, 1999). The results provide

a deeper understanding of the entrepreneurial personality, allowing for practical implications in the recruitment and development of entrepreneurial talent. Additionally, the paper complements recent research on how institutional conditions shape destructive entrepreneurial activity (Aparicio et al., 2025) by examining individual-level factors that influence such behaviour.

The fourth paper by Farhad Feizi, titled 'Who are destructive entrepreneurs, what do they do, and what kind of damage do they cause? A thematic analysis', sketches new theoretical opportunities for understanding the individual-level causes of destructive entrepreneurship. Building on Baumol's (1990) seminal typology of productive, unproductive, and destructive entrepreneurship, the article highlights that, despite growing awareness of unethical and harmful business conduct, research has so far provided only limited insights into the mechanisms underlying destructive entrepreneurship. Using a literature review to examine what drives entrepreneurs to engage in value-destroying behaviour, the article synthesises fragmented insights into a coherent framework that identifies three interconnected, individual-level mechanisms of destructive entrepreneurship:

1 personality dispositions, notably egoism and an excessive need for control

2 behavioural manifestations, such as tyrannical management and corrupt practices

3 negative outcomes, encompassing a wide range of organisational and societal harms.

By analysing the interactions among these levels, the study provides a fine-grained account of how entrepreneurial practices and activities can become harmful, not as an exception, but as an integral part of the broader entrepreneurial spectrum. The article contributes to critical entrepreneurship studies by shifting the analytical focus from structural and institutional explanations of harmful entrepreneurship to the individual-level mechanisms that give rise to destructive actions.

3 Potential avenues for future research

While the perception of entrepreneurship as having a dark side has become an integral part of our social imagination, fuelled in part by entrepreneurial scandals such as Elizabeth Holmes (Spivack et al., 2025), its recognition has also played a key role in challenging overly optimistic and heroic portrayals of entrepreneurship in academic discourse (De Sordi et al., 2022). Although there are countless directions in which dark side research can develop, we conclude this introduction by discussing three specific avenues for future research.

3.1 Overcoming the dispersed and fragmented nature of dark side research

The four papers in this special issue have helped us intensify dark side research by challenging idealised portrayals of entrepreneurs and entrepreneurship, exposing everyday complexities, contradictions, and maladaptive tendencies. In doing so, they expand the 'dark side' agenda by refuting overly one-sided, biased, or seriously distorted and misleading views of what entrepreneurship is and what it can reasonably achieve, moving beyond the heroic narrative that has hindered the maturation of entrepreneurship

as an academic field. However, there is an undeniable risk that dark side research remains a niche phenomenon, with discussions dispersed and fragmented across disciplinary silos and epistemic communities.

Therefore, future research is needed to overcome this disciplinary fragmentation by taking stock of what is already known about the dark side, thus creating a bridge to connect disciplinary debates and sub-communities. Relevant approaches include integrative and systematic literature reviews (Keim, 2022) that synthesise existing studies on the dark side of entrepreneurship in fields such as management, economics, organisation studies, entrepreneurship, education, pedagogy, and sociology, to develop a comprehensive understanding that unites specific debates and theoretical lenses (Pérez-Morón et al., 2024). Another opportunity to overcome overly siloed and domain-specific debates is through typologies or conceptual models that foster a more holistic and encompassing understanding of dark side phenomena, transcending the boundaries of specific disciplinary fields (De Sordi et al., 2022).

3.2 Overcoming dualistic and polarised views of the dark and bright sides of entrepreneurship

In its early stage, dark side scholarship has primarily focused on the 'negatives' of entrepreneurship. Although this one-sided focus was understandable during a time when the list of 'positives' of entrepreneurship was continually expanding, focusing only on the 'darkness' of entrepreneurship not only creates an overly negative image of entrepreneurship but also overlooks how the 'dark' and 'bright' sides are related in a co-constitutive rather than mutually exclusive way. The four papers in this special issue move beyond focusing solely on the dark side or treating the dark and bright sides as a simple 'good' versus 'bad' binary. Instead, they present a nuanced view of entrepreneurship as a set of interrelated aspects, both dark and bright, and a spectrum of trade-offs.

We hence see great potential in future scholarship that portrays entrepreneurship as a complex interplay of dark and bright sides, situated along a spectrum of trade-offs. Future empirical studies may, for example, examine how entrepreneurs navigate the dark and bright sides as fundamental aspects of the entrepreneurial process, and how relevant contextual factors influence which side prevails (Spivack et al., 2025). On a theoretical level, appropriate frameworks – such as paradox theory, dialectic theory, or complexity science – are needed to adequately explain the negotiation, tensions, and trade-offs between the dark and bright sides.

3.3 Raising the practical utility of dark side research

Research on the dark side in its formative years has predominantly focused on identifying and explaining negative phenomena, with little attention to how their ramifications can be adequately addressed (Keim, 2022). We therefore see value in future research that builds on emerging scholarly work to explore the practical implications of dark side research, broadly addressing how its manifestations can be prevented or mitigated (Shepherd, 2019).

Promising avenues for practically relevant research can be found in several adjacent fields of literature. For example, studies on entrepreneurial ethics have highlighted the potential of robust oversight mechanisms, ethical training, and formal accountability

structures to curb corrupt practices and self-serving behaviours (Harris et al., 2009). Additionally, the literature on well-being and mental health can inform understanding of how interventions aimed at alleviating the intense pressures of venturing could preempt dysfunctional decision-making and action (Stephan, 2018). Finally, drawing from institutional theory, future studies could examine how regulatory frameworks, industry standards, and certification systems might be designed to disincentivise destructive activities while channelling entrepreneurial efforts toward productive ends, as originally suggested by Baumol (1990). Research on normative value systems promises to delineate the boundary conditions of how entrepreneurial action moves along the spectrum of dark and bright sides in institutional contexts, as there is also a 'dark side of values' that fundamentally shapes social behaviour and perpetuates social practices behind grand societal challenges as corruption or climate change (Risi and Marti, 2022). By drawing on the literature on entrepreneurial ethics, well-being, mental health, and institutional theory, future research can explain how and why entrepreneurship evolves along a series of interconnected aspects that are both dark and light, making it possible to move beyond simply diagnosing the problem and instead devise actionable solutions.

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