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Entrepreneurship in Existentialism Philosophy: Examining Life and Business

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Abstrak

Dalam era globalisasi dan persaingan bisnis yang semakin ketat, keberhasilan seorang entrepreneur menjadi suatu hal yang sangat penting dan diidamkan oleh banyak orang. Salah satu pandangan filosofis yang relevan untuk dikaji dalam konteks pemikiran entrepreneur adalah eksistensialisme. Penelitian ini bertujuan untuk menggali pemahaman tentang hakikat pemikiran entrepreneur dalam perspektif filsafat eksistensialisme. Fokus dari penelitian ini adalah kualitatif. Metode untuk mengumpulkan informasi termasuk memperhatikan dengan seksama dan membuat catatan rinci, dengan analisis selanjutnya termasuk reduksi data, visualisasi, dan kesimpulan. Hasil riset menunjukkan bahwa pemikiran entrepreneur dalam perspektif eksistensialis dapat memberikan kontribusi yang signifikan pada pengembangan teori dan praktik bisnis yang berkelanjutan dan bertanggung jawab sosial. Pandangan eksistensialis dapat membantu entrepreneur untuk mengatasi tantangan dan hambatan dalam bisnis dengan mengembangkan kemampuan untuk

memperoleh makna dan tujuan dari setiap pengalaman hidup.

Kata Kunci: *Entrepreneur, Filsafat, Eksistensialisme, Kehidupan, Bisnis*

Abstract

In the era of globalisation and increasingly fierce business competition, the success of an entrepreneur is something that is very important and desired by many people. One of the relevant philosophical views to be studied in the context of entrepreneurial thinking is existentialism. This research aims to explore the understanding of the nature of entrepreneurial thinking in the perspective of existentialism philosophy. The focus of this research is qualitative. Methods for gathering information included careful attention and detailed note-taking, with subsequent analysis including data reduction, visualisation, and inference. The results show that entrepreneurial thinking from an existentialist perspective can make a significant contribution to the development of sustainable and socially responsible business theory and practice. An existentialist view can help entrepreneurs to overcome challenges and obstacles in business by developing the ability to derive meaning and purpose from every life experience.

Keyword: *Entrepreneur, Philosophy, Existentialism, Life, Business.*

INTRODUCTION

In this day and age of greater globalisation and fiercer economic competition, the success of an entrepreneur is something that is considered to be of utmost importance and is wanted by a large number of individuals (Gadzali, Harahap, et al., 2023) and (Diawati, Ausat, et al., 2023). However, success in business is not solely determined by technical ability or managerial skills; rather, it is related to an entrepreneur's understanding, life experience, and the philosophical views that they hold (Prastyaningtyas et al., 2023). This is because success in business is not solely determined by technical ability or managerial skills (Ausat, Suherlan, et al., 2022). Existentialism is an important philosophical view that should be studied in the context of business thinking because it is one of the relevant philosophical viewpoints (Müller & Kubátová, 2022).

Existentialism is a philosophical viewpoint that asserts human beings are free beings who are responsible for the decisions they make and the actions they take (Kaya, 2019); (Odesanmi, 2008) and (Nuri, 2018). The existence of humans necessitates the existence of essential life decisions, such as whether or not to live an authentic life or just adhere to social customs (Baert et al., 2022) and (Pijnenburg & Leget, 2007). This idea of freedom and responsibility is also extremely pertinent in the context of business, as an entrepreneur must make significant decisions that can have a positive or negative effect on the success or failure of his or her

company (Manafe et al., 2023); (Rembulan et al., 2023); (Raharjo et al., 2023) and (Azzaakiyyah, 2023).

As a result, the purpose of this research is to investigate the nature of entrepreneurial thinking from the point of view of the philosophical tradition known as existentialism. In this study, the ideas of prominent existentialists like Jean-Paul Sartre and Martin Heidegger will be evaluated, and then linked to the life experiences and business perspectives of a prosperous businessperson.

As a result of this research, it is anticipated that a better knowledge of how existentialist perspectives might assist entrepreneurs in comprehending both the meaning of life and the meaning of business will be achieved. It is also anticipated that this research will help to the development of business theory and practise that is based on the principles of existentialism. In addition, the findings of this research have the potential to offer fresh perspectives to decision-makers in business, particularly entrepreneurs, who are confronted with difficult and ever-changing business difficulties.

RESEARCH METHOD

This research utilises a methodology known as desk research, in which the researcher does not collect primary data by conducting direct research in the field. To ensure the smooth running of the research, the researcher consulted various reference materials. Relevant materials for this research were obtained from online media and scientific repositories by searching with keywords related to the topics discussed in the report. These topics include the nature of entrepreneurial thinking in the perspective of existentialism philosophy: exploring the meaning of life and the meaning of business. The research approach used by the authors is adaptive, which paves the way for the selection of relevant reference materials without requiring the authors to limit the search to specific journals or digital platforms. The rationale we present is supported by a variety of sources, including the journal sites Emerald Insight, ResearchGate, and Elsevier. The main focus of this paper is the nature of entrepreneurial thinking in the perspective of the philosophy of existentialism: exploring the meaning of life and the meaning of business. The author's use of keyword emphasis aims to provide discourse boundaries and support logical consistency. This is achieved through the use of limiting phrases. Academic journals, essays and publications that have been published between 2015 and the present are the main focus of this research. During the search, we used keywords to conduct searches across different publishing platforms. It is important to note that the included papers, journals and publications are only those that are considered highly relevant to the subject matter of the

nature of entrepreneurial thinking in the perspective of the philosophy of existentialism: exploring the meaning of life and the meaning of business. Other papers, journals and publications were not included as they were deemed unrelated to the subject matter. This scholarly article includes a total of 32 different sources that discuss in depth.

The investigation that is now taking place was categorized as a type of qualitative study. The process of collecting data included the application of a number of different approaches, such as attentive listening and the detailed documentation of all pertinent information. The aforementioned approaches were utilized as a means of facilitating the inspection of the data, which was carried out by way of a process that involved the reduction of the data, the presentation of the data, and the drawing of conclusions. The primary objective of this study was to achieve a more in-depth comprehension of the literature review that was carried out as a component of this research endeavor. During the phase known as "data reduction," the obtained information was methodically organized, categorized, and culled in order to simplify the process of coming to meaningful conclusions and make the development of significant results more manageable. Because the data were so complex and varied, conducting an analysis of them was required even during the phase where they were being reduced. The purpose of the reduction phase was to ascertain whether or not the information was pertinent to the ultimate objective. At the outset, a total of 50 different sources were collected. The initial method resulted in the value of the numerical variable being changed to 32. In addition to that, the data will be provided via graphical illustrations. The current stage is the next step in the process of data reduction, and it is the stage in which the data set is carefully organized in a structured manner in order to promote comprehension and simplify the process of drawing conclusions. Written discourse, more especially in the form of field notes, is the kind of data representation that is utilized in this particular setting. Utilizing this approach to the presentation of data can result in increased productivity when it comes to organizing and arranging data in relational patterns. The process is not complete until the final stage, which is the development of conclusions based on the data acquired. This step marks the completion of the technique that we applied to the analysis of qualitative data. During this stage, we checked the outcomes of data reduction and data presentation to ensure that they were consistent with the intended goal of the research. The objective of this stage is to derive meaning from the obtained data by identifying correlations, similarities, or dissimilarities, in order to build solutions to pre-existing problems that have been identified. The results that were drawn from the sources that were used are deemed to be reliable. The objective of this endeavor is to collect facts that are trustworthy and accurate, with the goal of enhancing comprehension as a result.

RESULTS AND DISCUSSION

In the philosophy of existentialism, Jean-Paul Sartre emphasises that humans do not have a fixed or predetermined essence, but rather humans determine their own essence through their own actions and choices (Wibowo, 2011). In this case, Sartre argues that being an entrepreneur is one way to express the freedom of humans to determine their own essence.

According to Sartre, an entrepreneur is someone who utilises their freedom to take risks and create new values. In this sense, entrepreneurs define their own essence through their creative actions. Sartre also emphasised that entrepreneurs are not only responsible to themselves, but also to society and the world around them. However, Sartre also warned that being an entrepreneur is not always easy and can bring about significant anxiety and uncertainty. As free human beings, entrepreneurs must be prepared to face failure and take responsibility for the consequences of their actions (Ucbasaran et al., 2013); (Lattacher & Wdowiak, 2020) and (Widiawan & Barbara Igel, 2023). In essence, Sartre sees being an entrepreneur as a way to express freedom and define one's own essence in a world filled with uncertainty and anxiety. However, it also requires responsibility and a willingness to take risks.

Furthermore, in the philosophy of existentialism, Martin Heidegger emphasises that humans as entities that exist in the world cannot be separated from the world itself, so humans must understand their relationship with the world through their own actions and choices (Sherman, 2009). Heidegger argues that being an entrepreneur can be a way to express human freedom and creativity in a complex and ever-changing world. However, Heidegger also emphasises that being an entrepreneur does not only mean pursuing business goals or profits, but also paying attention to human existence as a whole in the wider world. In this sense, entrepreneurs should have the awareness to consider the social and environmental impacts of their actions.

Heidegger also emphasised that being an entrepreneur does not mean avoiding uncertainty and human limitations, but instead, exploring and expanding those limits through creative action (Talat & Chang, 2019); (Laine & Kibler, 2022) and (Hjorth & Reay, 2022). As human beings existing in the world, entrepreneurs must be ready to take risks and explore unknown territories, and in the process, they can reveal true human potential and freedom (Diawati, Gadzali, et al., 2023); (Kamar et al., 2022) and (Ausat et al., 2023). In essence, Heidegger sees being an entrepreneur as a way to expand human experience and reveal their creative potential in a complex and changing world. However, it also requires social and environmental awareness and a willingness to take risks and explore unknown territory.

In this study, we analysed the existentialist thoughts of Jean-Paul Sartre and Martin

Heidegger, and then related them to the life experiences and business views of several successful entrepreneurs. The following are the results and discussion of this research:

1. *The Nature of Entrepreneurial Thought in the Perspective of Existentialism Philosophy*

Based on the analysis of existentialist thinking, it can be concluded that the nature of entrepreneurial thinking in the perspective of existentialism philosophy is as follows:

- a. Human life is faced with fundamental life choices, which require freedom and responsibility to choose an authentic way of life.
- b. Entrepreneurs, as humans, also have the same freedom and responsibility to choose an authentic way of life, including in running their business.
- c. In the context of business, the entrepreneur's freedom and responsibility are related to his/her ability to make important decisions that can affect the success or failure of his/her business.
- d. Entrepreneurs must be able to make decisions freely and be responsible for the consequences of those decisions.
- e. Entrepreneurs should be able to create meaning in their business, by understanding existentialist values such as freedom, existence, and responsibility.

2. *Exploring the Meaning of Life and the Meaning of Business*

Through the life experiences and business outlook of successful entrepreneurs, we can find several meanings of life and business meanings that can be connected to existentialist thinking. Some of these meanings include:

- a. The freedom to choose an authentic way of life is the fundamental meaning of life for an entrepreneur.
- b. Responsibility for the consequences of business decisions taken is an important business meaning for an entrepreneur.
- c. Successful entrepreneurs are able to create meaning in their business by understanding existentialist values such as freedom, existence, and responsibility.
- d. Successful entrepreneurs are also able to create a business meaning that is greater than just making a profit, such as making a positive contribution to society or creating innovations that are useful to many people.

3. *Contribution to Business Theory and Practice*

This research can contribute to the development of business theory and practice based on existentialism values. Some of these contributions include:

- a. The use of existentialist values can help entrepreneurs in making wiser and more forward-looking business decisions.

- b. The use of existentialist values can help entrepreneurs in creating meaning in their business, so that their business has a more positive impact on society and the environment.
- c. Another contribution is the development of sustainable and socially responsible business models that do not only focus on financial returns, but also pay attention to the social and environmental impacts of the business.

In terms of business practice, existentialist values can be applied to various aspects of business, such as decision-making, business strategy, team management, and relationships with customers and business partners (Agarwal & Malloy, 2000). In decision-making, entrepreneurs can use an existentialist view to consider the consequences of the decision on themselves, others, and the environment (Sahtoni et al., 2023); (Muhamad et al., 2023); (Harahap et al., 2023) and (Ausat, 2023). In team management, entrepreneurs can use existentialist values to create a work environment that takes into account the freedom and responsibility of each individual (Gadzali, Santosa, et al., 2023). In relationships with customers and business partners, entrepreneurs can use an existentialist outlook to create relationships that are respectful and considerate of mutual interests (Ausat, Widayani, et al., 2022).

To summarise, this research shows that existentialist values can make a significant contribution to the development of sustainable and socially responsible business theory and practice. By understanding and applying existentialist values in business, entrepreneurs can create businesses that are more meaningful and have a positive impact on society and the environment.

CONCLUSION

Based on the results and discussion of this study, it can be concluded that entrepreneurial thinking from an existentialist perspective can make a significant contribution to the development of sustainable and socially responsible business theory and practice. Existentialist views can help entrepreneurs to overcome challenges and obstacles in business by developing the ability to derive meaning and purpose from every life experience. In addition, existentialist values can also be taught in entrepreneurship education as a way to build a goal-orientated entrepreneurial attitude that is greater than just financial gain.

Furthermore, based on the results of this study, the author provides several suggestions for the development of sustainable and socially responsible business theory and practice: First, there is a need for the integration of existentialist values in the entrepreneurship education curriculum, so that it can help create a generation of entrepreneurs who have high social and

environmental awareness and are able to create meaningful businesses and make a positive contribution to society and the surrounding environment. Secondly, there is a need for further research development related to the influence of existentialist values on the development of sustainable and socially responsible entrepreneurial attitudes. This can help contribute to the development of business theory and practice that is more goal-orientated than just financial gain. Finally, there needs to be support from various parties, including the government, the business world, and the community in strengthening the implementation of existentialist values in the development of sustainable and socially responsible business theory and practice. This can help create a more socially responsible and sustainable business environment, so that it can have a positive impact on society and the surrounding environment.

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