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## MOONLIGHTING IS A STRESSOR, OR IS IT? THE IMPACT OF MOONLIGHTING ON ENTREPRENEURIAL WELL-BEING (SUMMARY)

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 SUMMARY **MOONLIGHTING IS A STRESSOR, OR IS IT? THE IMPACT OF MOONLIGHTING ON ENTREPRENEURIAL WELL-BEING**

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**Principal Topic**

Recent work suggests that entrepreneurial stress involves sacrificing well-being to obtain greater financial performance (Cardon & Patel, 2015). However, it is unclear how managing entrepreneurial ventures and traditional work simultaneously affects this interplay between well-being and venture economic performance. Hybrid entrepreneurship, involving people who “initiate their ventures while simultaneously working for wages” (Folta, Delmar, & Wennberg, 2010: 253), provides a context useful for studying how entrepreneurial careers affect both venture performance and entrepreneurial strain.

Importantly, a significant percentage of entrepreneurial activity stems from hybrid entrepreneurship (Folta, Delmar, & Wennberg, 2010), and research to date suggests that part-time entrepreneurship reduces financial constraints better than full-time entrepreneurship alone (Petrova, 2012). Finally, Raffiee and Feng (2014) reveal that entrepreneurs who first become hybrid entrepreneurs are more likely to survive than those who enter full-time self-employment immediately.

Although the hybrid entrepreneurship literature has revealed important and compelling evidence, to the best of our knowledge, no one has yet explored a situation where a full-time entrepreneur also engages in organizational employment. We assert that *entrepreneurial moonlighting*, defined as the act of an entrepreneur working another job outside of their business, is an unexplored mechanism of coping, and the purpose of this paper is to explore the strain and performance implications of entrepreneurial moonlighting.

**Methods**

We draw from a three-wave sample (Holtz & Harold, 2009) of 286 entrepreneurs across 19 industries. We model the effects of entrepreneurial experience in Time 1 on moonlighting hours in Time 2, and then the effects of moonlighting hours in Time 2 on entrepreneurial strain and economic performance in Time 3. Preliminary results suggest that older and more experienced entrepreneurs are less likely to moonlight. Further, hours spent moonlighting increases economic performance, but also increased reported levels of tension.

**Results and Implications**

Our study shows how entrepreneurial moonlighting increases venture economic performance, but also increases strain. In so doing, we make an important contribution to the entrepreneurial stress and hybrid entrepreneurship literatures. Importantly, we introduce entrepreneurial moonlighting to entrepreneurship research, a phenomenon that offers a variety of interesting, and important, opportunities for future research.

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