



# Impact of lifestyle oriented-motivation and corporate social responsibility on multiadventure sports firms' performance

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## Abstract

The number of sports firms has grown in recent years, along with the emergence in this sector of so-called lifestyle entrepreneurs. However, although some research has been done to analyse and understand this type of entrepreneur in the sports sector, relatively little is known about them or the factors that affect the performance (objective and subjective) and the continuity of their firms (intention to operate the firm for a long time). Therefore, the objectives of the current study are to discover what combinations of corporate social responsibility behaviours and lifestyle-oriented motivations generate high and low levels of objective and subjective performance for these sports lifestyle entrepreneurs and to analyse whether objective and subjective performance are related to their intention to operate their firm for a long time. To this end, a questionnaire was administered to different owners of multi-adventure sport firms at both the national and international levels. Then, a qualitative comparative analysis (QCA) methodology was used to analyse the data. The results show that the combinations of conditions required to reach objective and subjective performance are different and that lifestyle-oriented motivation is of particular importance for subjective performance. Moreover, only subjective performance was related to the intention to operate the firm for a long time. Thus, these results help to better understand the lifestyle entrepreneurs in the sports sector by clarifying which factors influence the performance of these types of firms. Finally, some theoretical and practical implications are presented for policy makers in the sports sector.

**Keywords** Lifestyle entrepreneurs · Multi-adventure sport firms · Objective performance · Subjective performance · Corporate social responsibility · Intention to operate for a long time

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## Introduction

Over the past years, people have started their own firms as a way to start a new career related to their lifestyle or to complement their income (Ratten 2010). In fact, the number of people seeking employment in the lifestyle occupation in general and in those areas related to physical fitness and health has increased (Jones et al. 2017). Lifestyle entrepreneurs are motivated mainly by the need to succeed in living at a certain quality of life while maintaining an income that allows them to survive (Deakins and Freel 2006). It is this element of survival that differentiates them from traditional entrepreneurs, who want to grow and expand their firms to become a medium or large firm (Marchant and Mottiar 2011).

In particular, the hospitality, leisure, sports and tourism industries are archetypal firm organizations that contribute significantly to employment, wealth creation and innovation (Ball 2005). These types of firms are usually small in size, and the owners of these small firms often have a good understanding of sustainability concepts (Fassin et al. 2011). Such firms are usually managed by their owners, are mainly aimed at solving day-to-day problems and establishing more informal relationships and communications with their stakeholders, and are heavily dependent on the dynamics of the internal market as determined by large firms (Russo and Tencati 2009).

These firms are challenged and motivated by corporate social responsibility (CSR) in different ways and engage with it in different ways (Morsing and Perrini 2009). This aspect is important, as several firms with good social and environmental backgrounds have indicated that these activities can lead to improved results and generate more profits and growth (Commission of the European Communities 2001), although this is not the priority objective of this type of lifestyle entrepreneur.

However, a direct empirical relationship between social responsibility and economic performance has not yet been demonstrated, and different contradictory opinions on this issue can be found in the existing literature (Meznar et al. 1992; Wood 2000). Therefore, the relationship between the social performance and the profitability of the firm currently constitutes one of the main subjects of study and research on the subject of social responsibility (Longo et al. 2005).

Furthermore, although the importance of the different motivations of small firm owners for socially responsible behaviour has been noted by some authors (Font et al. 2016), empirical verification in other sectors is scarce (Wang et al. 2018), and it is non-existent in the sports sector. It should also be noted that lifestyle-oriented motivation (LOM) is the reason why many owners of small firms set up and operate these firms (Wang et al. 2018); also, although LOM has been analysed in other industries, such as the tourism industry (Carlsen et al. 2008), there are currently no studies that analyse its relationship with performance (objective and subjective) in the sports industry or with the intention of operating the firm for a long time.

Therefore, this study aims to understand how the lifestyle-oriented motivation and the corporate social responsibility behaviour of sports lifestyle entrepreneurs could affect their objective and subjective performance and how this performance is related to their intention to operate the firm for a long time. Therefore, the two main objectives of this study are (1) to discover what combinations of CSR behaviours and LOM generate high and low levels of objective and subjective performance for these sports lifestyle

entrepreneurs and (2) to analyse whether objective and subjective performance are related to their intention to operate the firm for a long time.

There are currently no studies that analyse which factors influence the performance (objective and subjective) of sports lifestyle entrepreneurs or their intention to operate their firm for a long time. Therefore, this is a unique study that seeks to contribute to the literature in several ways. First, this study analyses the factors that affect the performance (subjective and objective) of sports lifestyle entrepreneurs using a qualitative comparative analysis (QCA) methodology. Second, it analyses whether subjective and objective performance are related to the intention to operate the firm for a long time. Third, this study uses a specific sample of sports lifestyle entrepreneurs, namely, hot air balloon firms and adventure sport firms, and profiles them.

## Theoretical framework

Sports are an important economic and social engine of development worldwide (Ratten 2011a, b), with growing relevance in contemporary society (Naia et al. 2017). In fact, the sports industry is currently one of the largest and fastest growing industries in the world (Ratten 2018b). However, sports entrepreneurship is an incipient field of research (González-Serrano et al. 2014) that is focused on how decision-making by communities, organizations and individuals contributes to the survival, growth and success of sports organizations (Radaelli et al. 2018).

There are several unique features of the sports industry in contrast to other industries, such as its emotional benefits and historical connections, that influence the development of entrepreneurial firms (Jones et al. 2017). Thus, entrepreneurship in the sports industry is different from other types of entrepreneurship due to both the emotional nature of sports and the fact that the industry has both a for-profit and a non-profit role (Miragaia et al. 2017). In fact, most sports initiatives require a set of firm-related skills to help drive growth, which often implies the use of an entrepreneurial spirit in management thinking (Ratten 2017a, b).

This discipline was originally developed by Ratten (2011a) and focuses on the link between entrepreneurship and sports management as a way of understanding the creation and management of new firms. Entrepreneurship in a sporting context involves the mentality of people actively seeking new opportunities around sports (Ratten 2012). In addition, entrepreneurship in sports is important to understanding the future of sports (Ratten 2018a); thus, more attention must be paid to entrepreneurship, which entails improving incentives to engage in entrepreneurship. This is a way in which policy makers can be more competitive at local, regional, national and international levels and also why sports entities require a continuous focus to integrate an entrepreneurial perspective into their policies (Ratten 2017a).

In contrast, recent research on lifestyle, sports and marketing reveals a problematic and complex relationship (Edwards and Corte 2010). Lifestyle sports have playful and non-traditional characteristics that lead to greater innovation, and policy makers have recognized that lifestyle and informal sports offer opportunities to increase participation in physical activity, especially among hard-to-reach groups (King and Church 2017).

For this reason, thus far, the sports sector has seen a proliferation of lifestyle-related firms and the appearance of so-called lifestyle entrepreneurs (Jones et al. 2017; Ratten

2018b). However, empirical studies carried out thus far on this type of entrepreneur are scarce, including the study by Jones et al. (2017) on personal trainers, as well as several conducted on surfers (Marchant and Mottiar 2011; Ratten 2018b). In addition, these studies are based more on understanding the aspects that have led them or would lead them to become entrepreneurs than on analysing which variables can influence both objective performance (financial performance) and subjective performance (performance related to their lifestyle).

Therefore, there is a need to deepen the knowledge of this type of entrepreneur in the sports sector from the perspective of what factors affect the performance of these firms. Until now, although the influence of entrepreneurial motivation on the financial performance of their firms has been explored by some researchers (Alcantara and Kshetri 2014), few studies have examined the LOM and its consequences (Wang et al. 2018). Moreover, no such studies have been found that focus on lifestyle entrepreneurs in the sports sector; thus, the analysis herein is interesting to the field.

### Lifestyle entrepreneurs

In modern society, increasing numbers of people are trying to reconcile their work and personal lives (Wang et al. 2018), and they are trying to shape a lifestyle not to conform to social conventions but in the hope of achieving personal happiness and an improved quality of life (Heelas and Morris 1992). It is these people who are known as lifestyle entrepreneurs and who design a firm's activity according to their preferred lifestyle and personal circumstances (Kaplan 2003). These types of entrepreneurs live under the philosophy that firm objectives are secondary to personal objectives (Bolton and Thompson 2003).

Lifestyle entrepreneurs are individuals who own and operate firms that are aligned with their personal values, beliefs, passions and interests (Henricks 2002), and they are motivated to maintain their lifestyle while developing these firms (Ratten 2018b). Marcketti, Niehm and Fuloria (2006, p. 241) define lifestyle entrepreneurs as "individuals who own and operate firms closely aligned with their personal values, interests and passions". These authors also noted that lifestyle entrepreneurs are driven by a combination of three desires: (1) making a respectable living, (2) finding satisfaction in personal and professional accomplishments, and (3) spending quality time with family and friends. In the same vein, Marcketti et al. (2006) define lifestyle entrepreneurs as individuals who create and operate firms that are aligned with their personal values, interests, passions and beliefs, although they do not pursue wealth as their primary objective.

These types of entrepreneurs are classified as individuals "who are likely to be concerned with survival and maintaining sufficient income to ensure that the firm provides them and their family with a satisfactory level of funds to enable enjoyment of their chosen lifestyle" (Rimington et al. 1999, p 13). Therefore, the concept of "life quality" is very important among these types of entrepreneurs (Marcketti et al. 2006), and for them, success may be difficult to capture using traditional financial measurements (Reijonen 2008).

These entrepreneurs often start firms on the basis of the goal of realizing a particular lifestyle that balances economic, family and social needs (Jaafar et al. 2011), and they often make their firm decisions based on subjective criteria rather than on objective

economic facts (Dewhurst and Horobin 1998). Lifestyle entrepreneurs do not want to sacrifice quality of life to profit maximization; thus, they are not willing to put more effort into growth, although, through governmental support such as tax reductions or firm support, additional firm growth could be reached (Peters et al. 2009). Therefore, lifestyle-driven entrepreneurs reflect a different way of life in developed economies (Sweeney et al. 2018). However, although lifestyle entrepreneurs do not follow economic motives, their contribution to economic welfare and customer satisfaction should not be undervalued (Weiermair and Peters 1998).

Thus, it can be observed how all entrepreneurs are characterized by an exchange between quality of life and workload, with the perception of this relationship being the engine of their entrepreneurial activity (Peters et al. 2009). However, this relationship between quality of life and workload depends to a large extent on the personal characteristics or personality traits of the entrepreneurs (Marcketti et al. 2006). Peters et al. (2009), exposed that the basic individual quality of life may decrease in the establishment phase of a new firm because leisure time decreases, family needs cannot be easily met, and financial concerns or risks decrease the individual quality of life (expectations, health, values, social status, etc.). However, in later stages, the work completed during this initial phase yields benefits; thus, the quality of life of the entrepreneurs increases again until they find the benefit point (B) at which the benefits cannot grow higher without lowering the quality of their personal life.

Therefore, it can be observed how a critical phase for entrepreneurship is the initial phase of setting up a firm. In fact, Shaver et al. (2001) show how different barriers can cause the quality of life to be diminished, although economic entrepreneurs are often motivated to reach the next point (D). However, lifestyle entrepreneurs usually stop their entrepreneurial activities at a time when they are aware that they cannot reach the highest personal level of quality of life (B). However, sometimes, for various reasons, firm growth continues, and entrepreneurs still face positive effects (above the average quality of life) that cause their quality of life to decrease but not their economic benefit.

However, according to Peters et al. (2009), it is not yet clear what variables constitute the individual quality of life of these individuals. Sherwood et al. (2000) posit that lifestyle is a subjective and qualitative concept that is determined by values and expectations that the owners and managers of the firms select by themselves. Finally, it is also necessary to emphasize that lifestyle entrepreneurs do not usually trace the path between points B and D, as only those who are oriented towards economic benefits seek to maximize this type of benefit. A lifestyle entrepreneur normally hinders growth when he/she recognizes that their quality of life is diminishing.

Thus, lifestyle in this context is related to the balance between personal life and work and to some activities or hobbies that entrepreneurs wish to maintain while they are managing their firms (Ateljevic and Doorne 2000; Gelderen 2007). Thus, these types of firms are normally created for reasons associated with life quality, as they provide flexibility in managing the demands associated with work, community and family (Stanforth and Muske 1999). Lifestyle entrepreneurs see their decision to run a firm as a life strategy to achieve self-fulfilment and not as a career (Buttner and Moore 1997). According to Peters et al. (2009), lifestyle entrepreneurs (1) are motivated by the quality of life of the entrepreneur rather than by growth, (2) have lifestyle rather than customer service as their main aim, (3) have a very limited growth orientation of the firm, (4) underutilize their resources and capital investment and (5) use an irrational

management style. Thus, lifestyle-oriented firms can be considered as those whose management style is based on the owner's personal circumstances and cultural value system, with motivations and goals constructed socially (Carlsen et al. 2008). In fact, according to different authors (Ateljevic and Doorne 2000; Getz and Petersen 2004), these firms present specific characteristics, as they are established in relation to quality of life or location, their economic activity is usually limited by season, and they are oriented towards profit satisfaction instead of financial success (i.e., growth, number of employees and sales turnover).

Within all industries, the tourism, hospitality and leisure industries are primarily based on entrepreneurship and small firms (Thomas 2000; Morrison et al. 1998; Getz 2004), and the case is the same in the sports sector. Therefore, the majority of entrepreneurs in the tourism and leisure industries (in which the sports industry is included) can be found in areas of low entrepreneurial intensity (Morrison 2006), so there is a much higher concentration of lifestyle entrepreneurs (Peters et al. 2009). Therefore, the leisure and tourism industries have always generated a large number of small firms with non-growth-oriented entrepreneurs (Peters et al. 2009).

Specifically, within the sports sector, the lifestyle entrepreneur is an emerging entrepreneur, as there has been an increase in the number of people seeking employment in lifestyle-related occupations, especially those related to health and fitness (Jones et al. 2017). Thus, these firms are established primarily to undertake an activity that the owner enjoys (a physical activity) or to achieve a level of activity that provides an adequate income and high quality of life (Burns 2001). These types of companies in the sports sector are characterized by their small size, mainly for the following reasons (Ratten 2018a): (1) the low total capital required to start such a business, (2) the lack of long training or educational requirements, and (3) the flexibility of working hours and overall hours needed.

One clear example of such companies is shown in the research conducted by Dobson and McLuskie (2018), in which the entrepreneurial identity of cycling and mountain bike leaders and trainers within the emerging field of sports entrepreneurship was analysed. The authors found that unlike those in the fitness sector, sports entrepreneurs often move from employment to self-employment within the sector, and cycle trainers/leaders operate in a less formalised market, thereby resulting in less strategic planning. It is clear that these individuals are lifestyle entrepreneurs who are driven by their passions rather than by market opportunity. However, little research on this theme has been done; therefore, Thomas et al. (2011) highlight the need for more research to better understand lifestyle entrepreneurs, mainly their main objective for establishing their firms and the dynamics relating to the direction of their firms.

Thus, these non-economic motivations are reflected in their attitudes towards social, cultural and environmental relations (Font et al. 2016). These entrepreneurs seek closer relationships with the natural environment and opportunities to initiate inclusive community relationships that emphasize social value rather than material wealth (Ateljevic and Doorne 2000). As a result, sports lifestyle entrepreneurs increasingly attract the attention of academics; however, empirical information on this phenomenon is currently scarce (Masurel and Snellenberg 2017). Moreover, little is known about how corporate social behaviour and lifestyle-oriented motivation influence the performance of that kind of firm or, finally, whether their performance influences their intention to operate the firm for a long time.

## Influence of LOM and CSR in performance

Self-determined behaviour is initiated through the internal motivation of the individual, which leads to making decisions that are tailored to their needs (Deci and Ryan 2000). In contrast, extrinsic motivation comes from external sources, and individuals with this type of motivation act because they expect a reward (Osbaldiston and Sheldon 2003). That is why, based on this theory, the intrinsic motivation to achieve a particular lifestyle influences the operational decisions of small firms (Wang et al. 2018).

In fact, Garay and Font (2013) find that LOM has diverse types of influence on CSR behaviour in different regions. Font et al. (2016) also find that lifestyle-based firms have a wider range of CSR activities than do firms that are based on their own legitimacy, where their financial objective is paramount. Moreover, in the same line, Longo et al. (2005) find that the majority of analysed small- and medium-sized firms perceive the concept of social responsibility from a positive perspective. For that reason, these firms welcome social responsibility not only because they have moral or ethical reasons for doing so but also because by maintaining it, they can contribute to the growth of the firm's own value by improving the firm's image, as well as by ensuring customer loyalty and improving relations with both employees and the local environment. Furthermore, Chrisman and Carroll (1984) note that social activity can lead to economic rewards, so firms should try to create such a favourable situation.

Each firm differs in how it implements corporate social responsibility, with these differences depending on factors such as the specific size of the firm, the industry involved, the corporate culture of the firm, the demands of the stakeholders and the degree of progress of the firm in its commitment to CSR (Tsoutsoura 2004). These factors can have a number of positive consequences for firms since, according to Turban and Greening (1997), firms that are perceived to be highly committed to CSR usually have a greater ability to attract and retain their employees, resulting in a reduction in staff turnover, recruitment and training costs. In addition, numerous studies have found a positive relationship between CSR and financial performance measured in different ways (Anderson and Frankle 1980; Heinze 1976; Ingram 1978; Maqbool and Zameer 2018; Nollet et al. 2016; Rodriguez-Fernandez 2016). In the same vein, Waddock and Graves (1997) found significant positive relationships between CSR and performance measures such as ROA (return on assets) in the subsequent year. For this reason, in recent years, many agents (e.g., customers, employees, suppliers, community groups, governments and some shareholders) have encouraged firms to make additional investments in corporate social responsibility issues (McWilliams and Siegel 2000).

Thus, firm concerns are increasingly focusing on issues of social content while also trying to maximize their economic performance to satisfy their shareholders and acting in a socially responsible way for the benefit of the whole society (Rodriguez-Fernandez 2016). Corporate social responsibility refers to “the ethical principle that an organization should be responsible for how its behavior might affect society and the environment” (Jobber and Ellis-Chadwick 2012, p. 143). Both the concept of a balanced lifestyle and CSR behaviours refer to the relationship between society and the environment, although the former emphasizes the expectation of obtaining this relationship and the latter emphasizes actions to maintain it (Wang et al. 2018). Social responsibility in a multi-dimensional concept is composed of a large range of corporate behaviours in

relation to its processes, resources and outputs (Waddock and Graves 1997). Thus, according to the analysed literature based on the motivation theory of self-determination, which emphasizes the impact of an individual's intrinsic motivation on his behaviours (Deci and Ryan 2000), the following hypotheses are presented:

- H<sub>1</sub>: LOM will be related to the presence of high levels of objective performance.
- H<sub>2</sub>: The different dimensions of CSR (e.g., products, employees, environment, community and heritage) will be related to the presence of high levels of objective performance.

By contrast, a study conducted on women seeking an improved work-life balance found that they were less likely to succeed than were men (Rey-Marti et al. 2015), but no additional relationship was identified between work-life balance preferences and firm performance. Although financial and market performance are fundamental to the survival of firms, firm owners may be more focused on the continuity of the chosen lifestyle than on financial performance (Ateljevic and Doorne 2000). Decisions about their firms' operations are based on subjective criteria rather than on objective economic facts (Dewhurst and Horobin 1998; McGehee and Kim 2004).

For lifestyle-oriented firm owners, the success of their firm could be measured in terms of an ongoing ability to perpetuate the lifestyle that they have chosen (Dewhurst and Horobin 1998). Furthermore, according to Ateljevic and Doorne (2000), this measurement of success has led to studies of entrepreneurship in other sectors, such as tourism, which focus on the importance of social and cultural values rather than on economic factors. In the same vein, a study conducted by Dominici et al. (2019) finds that a lifestyle-oriented management style is characterized by the achievement of non-traditional benefits, while a firm-oriented management style is characterized by the achievement of economic profit.

Therefore, subjective measures such as personal satisfaction or expectations are likely to be more appropriate for assessing success (Kropp et al. 2006). In the context of small tourism firms owned by lifestyle entrepreneurs, subjective performance is more important than objective financial performance. This is why the current study uses this measure of subjective performance as a benchmark and puts forward the following hypotheses:

- H<sub>3</sub>: LOM will be related to the presence of high levels of subjective performance.
- H<sub>4</sub>: The different dimensions of CSR (e.g., products, employees, environment, community and heritage) will be related to the presence of high levels of subjective performance levels.

In addition, in other industries such as tourism, it has been found that the subjective and objective performance of small firms can affect an owner's future firm operation intentions (Huang and Hsu 2009; Wang et al. 2018). Therefore, the following hypothesis is established:

- H<sub>5</sub>: The subjective performance of multi-adventure firms will be positively and significantly correlated with the intention of operating the firm for a long time.



## Methodology

### Sample

The sample was composed of seventeen sports lifestyle entrepreneurs from six different countries and different backgrounds. Seven of the entrepreneurs were owners of hot air balloon firms, while ten were owners of adventure sports firms. The majority of the firms were small (between 1 and 20 employees) and were owned mainly by middle-aged males who had a university-level education and practised adventure sports. In the following the characteristics of the sample can be observed Table 1.

### Instrument

A structured questionnaire composed of different scales was used as a tool to gather data for this research (see Appendix 1). The survey was composed of the scales shown in Tables 2.

### Statistical analysis

The data obtained from the questionnaires were subjected to different statistical analyses using SPSS (Statistical Package for the Social Sciences, Version 23, ©IBM) and fsQCA (fuzzy qualitative comparative analysis, 2.5 version, ©Raging and David,

**Table 1** Information about lifestyle sport entrepreneurs from multiadventure companies

Enterprise	N. of employees	Set up year	Age	Gender	Studies	Sport practice
Adventure sports	20	1992	42	Male	University	Cycling
Adventure sports	1	2013	31	Male	Secondary	Mountain sports
Adventure sports	1	2015	47	Male	Primary	Cycling, MTB
Adventure sports	3	2014	39	Male	University	windsurd, surf, Basketball, paddle surf
Adventure sports	2	2012	43	Male	University	Climbing, kayak, cycling
Adventure sports	2	2014	34	Male	University	Running, basketball
Adventure sports	5	2000	43	Male	University	Football, skiing, Cycling
Adventure sports	5	1995	52	Male	Primary	Adventurous sport
Adventure sports	4	2006	52	Male	Primary	Climbing, hiking
Adventure sports	2	2010	50	Female	University	Ski, trekking, paddle surf, Kayak, hockey, diving
Hot air balloon	15	2016	48	Female	University	Many different
Hot air balloon	3	1986	75	Female	University	Snow skiing
Hot air balloon	7	1992	64	Male	Secondary	Fitness Center
Hot air balloon	1	1994	57	Male	University	Skiing
Hot air balloon	10	2011	35	Male	Secondary	Running
Hot air balloon	3	1991	57	Male	Primary	Cycling
Hot air balloon	6	1998	44	Male	University	Climbing, mountain

**Table 2** Scales that compose the questionnaire

Name of the scales	Description
Lifestyle Oriented Motivation Scale (LOM)	It was extracted and adapted from Getz and Carlsen (2000). It is composed by four items that identify the characteristics of small firm' lifestyle motivations. It was used a Likert scale to evaluate the items, ranged from 1 = very much disagree and 7 = very much agree.
Corporate Social Responsibility Scale (CSR)	Items of this scale was divided into five dimensions (products, employees, environment, community and heritage), and were extracted from Wang et al. (2018). The product dimension was measured in terms of price, quality, innovation, and local features. The employees dimension was composed by five items that measures the relationship with employees as well as the salary they paid them. The next dimension, the environment, was composed by five items and was related to the environmental practices of local firms, related to recycling, saving energy and water and promoting environmental awareness. The fifth dimension, the community was composed by six items that were related to social responsibility activities as buying material or goods locally, and maintain the public security and complying with firm ethics. Finally, the heritage dimension was composed by five items related to local heritage, and related to awareness and support for heritage protection. All the CSR items were measured using also a seven point Likert scale (1 = very much disagree to 7 = very much agree).
Objective performance (OP)	This scale was adopted from was Kropp et al. (2006). It was selected the performance before tax profit, return on investment (ROI), market share and pre-tax profit margin. For the first two items a five point Likert scale was used (1 = 1 = much lower than other firms to 5 = much higher than other firms). For the last two items a five points Likert scale was also used ranged from 1 = less than 5% to 5 = more than 20%.
Subjective performance (SP)	Two items from Wang et al. (2018) were used to measure the entrepreneurs' personal satisfaction with the lifestyle derived from their work. The items were rated with a seven-point Likert scale ranging from 1 = never to 7 = totally satisfactory.
Operational intention (OI)	One item "intention to operate the firm for a long time" was used derived from the study of Wang et al. (2018), due that the main risk for small firms is failure to survive (Jenkins 2004). It was measured on a seven points scale ranging from 1 = not at all to 7 = strongest intention.

1999–2008). First, the SPSS program carried out different descriptive analyses of the variables (e.g., mean, standard deviation, scale averages, minimum and maximum values, and percentiles). Due to the small size of the sample, Spearman's correlation analysis was also carried out to check the relationship between objective and subjective performance and the intention to operate the firm for a long time.

Originally, fsQCA was developed for a small sample size (Tho and Trang 2015); therefore, this technique is adequate for our size sample. Fuzzy-set qualitative comparative analysis (fsQCA) allows for conjunctions of all logically possible combinations of conditions to produce a result (Sereikhuoch and Woodside 2012). QCA is based on the assumption that the influence of a particular attribute on a specific outcome depends on the combination of different conditions rather than on the individual levels of the condition. This methodology also contemplates equifinality, so it presents different ways to arrive at a certain

result (Prado-Gascó and Calabuig-Moreno 2016). Moreover, it is important to highlight that it is appropriate to use the fsQCA method in the firm management discipline (Beynon et al. 2016a, b; 2018), and there has been a growing prominence of this technique within this discipline in recent years (Kraus et al. 2018).

To conduct a fuzzy-set qualitative comparative analysis, all missing data were deleted, and then, raw data responses were transformed into fuzzy-set responses. To calculate all the constructs (variables), the item scores were multiplied. Before performing a fsQCA analysis, the first step is to recalibrate the constructs with values between 0 and 1. This process is very important and could affect the final result by showing more or fewer observations or participants who achieve a particular output. To make the recalibration with more than two values, it is necessary to take into account three thresholds; the first one (0) considers that an observation with this value is fully outside the set (low levels), the second one (.50) considers a median point that is neither inside nor outside the set (intermediate levels), and the last one (1) considers the observation to be fully inside the set (high levels). With continuous variables, it is necessary to introduce these three values to recalibrate the data. The literature suggests that with these factors, the three thresholds must be the 10th, 50th and 90th percentiles (Woodside 2013). Thus, the constructs were recalibrated, considering the three thresholds: the 10th percentile (low levels), the 50th percentile (intermediate levels) and the 90th percentile (high levels).

Then, necessary and sufficient condition tests were performed to evaluate the effect of different conditions (variables) on the high and low levels of objective and subjective performance. A condition is necessary when it must always be present to realize the existence of a specific outcome. Regarding necessary analysis, the consistency indicates the adequacy of the condition to predict a particular outcome ( $\geq .90$ ), while the coverage considers the variance explained by a condition (Ragin 2008). According to Ragin (2008), to be a necessary condition, the consistency must be greater than .90. By contrast, a sufficient condition means that a combination of conditions can produce a particular outcome, and that concrete outcome can also be reached by other paths or other combinations of conditions. To calculate sufficient conditions, according to Sereikhuoch and Woodside (2012), the fsQCA analysis comprises two stages. First, a truth table algorithm transforms the fuzzy-set membership scores into a truth table. Second, the fsQCA analysis presents three possible solutions: complex, parsimonious, and intermediate.

As Fiss (2011, p. 403) notes, "... core conditions are those that are part of both parsimonious and intermediate solutions, and peripheral conditions are those that are eliminated in the parsimonious solution and thus only appear in the intermediate solution". Thus, an inspection of the parsimonious and intermediate solutions allows us to make conclusions regarding the causal essentiality of specific combinations of causal conditions (Fiss 2011). For that reason, in this study, the core and peripheral conditions are presented. Additionally, the notation employed by Ragin and Fiss (2008) and Fiss (2011) was used to present the results. Black circles indicate the presence of a condition, white circles indicate the absence of a condition, and the size of the circles represent if the conditions are core (large circles) or peripheral (small circles).

## Results

The first step was to determine if any causal conditions were necessary for the presence or absence (denoted by “~”) of the outcomes. The second step was to test for the sufficient conditions. When performing an analysis of the sufficient conditions in the truth table, a threshold was established based on a break in the distribution of the consistency scores (Schneider et al. 2010). Ragin (2008) recommends a minimum consistency threshold of .75. Table 3 shows the descriptive statistics for the variables and the calibration values used to convert the variables into fuzzy-set conditions.

### Causal conditions of high levels of objective performance

#### Necessary conditions

Then, the necessary analysis was performed to determine whether there were any necessary conditions for high and low objective performance levels. For this method, the consistency of the solution had to be greater than .90 (Ragin 2008). However, as shown, no necessary conditions were found for either high or low objective performance levels Table 4.

#### Sufficient conditions

Next, a sufficiency analysis was performed for each of the conditions. In performing the analysis of the sufficient conditions in the truth table, Ragin (2008) recommends a minimum coherence threshold of 0.75. The threshold for the high levels of objective performance was .88. According to Eng and Woodside (2012), a fsQCA model is informative when the consistency exceeds .74. Five solutions were obtained that were able to explain 61% of the cases of high levels of objective performance (consistency: .80; coverage: .61). Three conditions were selected as being important for high target performance levels.

**Table 3** Main descriptions and calibration values

	LOM	CSRP	CSRE	CSREN	CSRC	CSRH	OP	SP	
Mean	1033.12	10,483.24	11,714.06	8058.41	62,783.18	7110.06	93.53	42.88	
ST	699.64	5642.01	5582.57	6017.88	44,215.69	5742.33	67.91	19.37	
Minimum	96.00	168.00	1024.00	27.00	840.00	12.00	1.00	8.00	
Maximum	2058.00	16,807.00	16,807.00	16,807.00	117,649.00	16,807.00	240.00	70.00	
Percentiles	10	105.60	852.80	2556.80	50.20	3444.80	207.20	5.00	11.20
	50	1176.00	10,290.00	14,406.00	7350.00	63,504.00	5292.00	81.00	48.00
	90	2058.00	16,807.00	16,807.00	16,807.00	117,649.00	16,807.00	192.00	70.00

**Note:** LOM-Lifestyle oriented motivation; CSRP-Corporate Social Responsibility Products; CSRE- Corporate Social Responsibility Employees; CSREN- Corporate Social Responsibility Environment; CSRH-Corporate Social Responsibility Heritage; CSRC- Corporate Social Responsibility Community; OP- Objective Performance; SP- Subjective Performance

**Table 4** Necessary conditions for high and low levels of objective performance

	Objective performance		~Objective performance	
	Consistency	Coverage	Consistency	Coverage
LOM	0.63	0.69	0.55	0.58
~LOM	0.61	0.59	0.70	0.64
CSRP	0.69	0.63	0.68	0.60
~CSRP	0.56	0.65	0.58	0.64
CSRPE	0.68	0.67	0.51	0.48
~CSRPE	0.47	0.51	0.65	0.66
CSRPEN	0.57	0.58	0.65	0.63
~CSRPEN	0.63	0.65	0.57	0.56
CSRH	0.61	0.62	0.62	0.60
~CSRH	0.61	0.62	0.61	0.60
CSRC	0.61	0.61	0.59	0.56
~CSRC	0.56	0.59	0.59	0.59

**Note:** LOM-Lifestyle oriented motivation; CSRP-Corporate Social Responsibility Products; CSRE- Corporate Social Responsibility Employees; CSREN- Corporate Social Responsibility Environment; CSRH-Corporate Social Responsibility Heritage; CSRC- Corporate Social Responsibility Community

The most important combination for high levels of performance was that of high levels of LOM\*CSR products\*CSR employees\*CSR environment\*CSR community (consistency: .90; raw coverage: .39). The second main condition was that of high levels of CSR community\*low levels of CSR heritage (consistency: .88; raw coverage: .35). The third condition was that of low levels of LOM\*low levels of CSR heritage\*high levels of CSR environment (consistency: .79; raw coverage: .26). These first, second, and third solutions were able to explain 39%, 35% and 25% of the variance of high levels of objective performance, respectively. These results can be observed in Table 5.

Subsequently, a sufficiency analysis for low levels of objective performance was performed. The threshold was .84, which is in line with the values recommended by Ragin (2008). Three solutions were obtained that were able to explain 49% of the cases of low levels of objective performance (consistency: .82; coverage: .49). The most important combination for low levels of objective performance was that of high levels of CSR products\*low levels of CSR heritage\*low levels of CSR community (consistency: .85; raw coverage: .37). The second main condition was that of low levels of LOM\*low levels of CSR products\*low levels of CSR environment and high levels of CSR heritage (consistency: .82; raw coverage: .21). The third most important condition was that of low levels of CSR products\*low levels of CSR employees\*low levels of CSR environment\*high levels of CSR heritage (consistency: .81; raw coverage: .20). These first, second, and third solutions were able to explain 37%, 21% and 20% of the variance of high levels of objective performance, respectively (see Table 5).

**Table 5** Three main sufficient conditions (intermediate solution) for higher and lower levels of objective performance

<i>Frequency cutoff: 1; Consistency cutoff</i>	OP			~OP		
	1	2	3	1	2	3
	.88			.84		
LOM	●		○		○	
CSRP	●			●	○	○
CSRE	●					○
CSREN	●		●		○	○
CSRH		○	○	○	●	●
CSRC	●	●		○		
Consistency	.90	.88	.79	.85	.82	.81
Raw coverage	.39	.35	.26	.37	.21	.20
Unique coverage	.19	.17	.01	.21	.06	.04
Overall solution consistency	.80			.82		
Overall solution coverage	.61			.49		

Note: ● = presence of condition, ○ = absence of condition; Large circles indicate core conditions; small ones, peripheral conditions. All sufficient conditions had adequate raw coverage between .21 and .39; OP- Objective Performance; LOM-Lifestyle oriented motivation; CSRP-Corporate Social Responsibility Products; CSRE-Corporate Social Responsibility Employees; CSREN- Corporate Social Responsibility Environment; CSRH-Corporate Social Responsibility Heritage; CSRC- Corporate Social Responsibility Community

Expected vector for objective performance: 1.1.1.1.1.1 (0: absent; 1: present); Expected vector for ~ objective performance: 0.0.0.0.0.0 using the format of Fiss (2011)

## Causal conditions of high levels of subjective performance

### Necessary conditions

Next, a necessary analysis was conducted to determine whether there were any necessary conditions for high and low levels of subjective performance, i.e., to test whether any causal conditions were necessary for the presence or absence (denoted by “~”) of the outcomes. For this approach, the consistency of the solution must be greater than .90 (Ragin 2008). However, as shown in Table 6, no necessary conditions were found for either high or low target performance levels.

### Sufficiency conditions

Subsequently, a sufficiency analysis was performed for each of the conditions. In performing the analysis of the sufficient conditions in the truth table, Ragin (2008) recommends a minimum coherence threshold of 0.75. The threshold for high levels of objective performance was .90. In relation to high levels of subjective performance, six solutions were obtained that explained 58% of the cases of high subjective performance (consistency: .75; coverage: .58). The three most important combinations were as

**Table 6** Necessary conditions for high and low levels of subjective performance

	Subjective performance		~Subjective performance	
	Consistency	Coverage	Consistency	Coverage
LOM	0.64	0.64	0.53	0.60
~LOM	0.60	0.53	0.68	0.68
CSRP	0.73	0.62	0.60	0.64
~CSRP	0.57	0.60	0.61	0.71
CSRE	0.59	0.54	0.67	0.62
~CSRE	0.58	0.57	0.60	0.60
CSREN	0.65	0.60	0.61	0.65
~CSREN	0.62	0.59	0.62	0.66
CSRH	0.66	0.62	0.62	0.66
~CSRH	0.63	0.60	0.64	0.68
CSRC	0.52	0.48	0.66	0.71
~CSRC	0.69	0.67	0.50	0.54

**Note:** LOM-Lifestyle oriented motivation; CSRP-Corporate Social Responsibility Products; CSRE- Corporate Social Responsibility Employees; CSREN- Corporate Social Responsibility Environment; CSRH-Corporate Social Responsibility Heritage; CSRC- Corporate Social Responsibility Community

follows: (1) high levels of CSR environment\*high levels of CSR heritage\* low levels of CSR community (raw coverage: 0.36; consistency: 0.91), (2) high levels of LOM\*high levels of CSR products\*low levels of CSR environment (raw coverage: 0.34; consistency: 0.95) and (3) high levels of LOM\*high levels of CSR products\*low levels of CSR environment and community (raw coverage: .33; consistency: .87). These first, second, and third solutions accounted for 36%, 34% and 33% of the cases, respectively. These results can be observed in Table 7.

By contrast, in analysing the low levels of subjective performance, the threshold was .81. Seven solutions were obtained that explained 72% of the cases of low levels of subjective performance (consistency: .80; coverage: .75). The three most important combinations were as follows: (1) high levels of CSR employees\*low levels of CSR environment\*low levels of CSR heritage (raw coverage: .37; consistency: .88), (2) high levels of CSR community\*low levels of CSR environment\*low levels of CSR heritage (raw coverage: .34; consistency: .99) and (3) low levels of LOM\*low levels of CSR employees\*high levels of CSR community (raw coverage: .33; consistency: .84). These first, second, and third solutions accounted for 37%, 34% and 33% of the cases, respectively (see Table 7).

### Correlation analysis

Finally, a correlation analysis was performed to understand the relationship between objective performance, subjective performance and the intention to operate the firm for a long time. The results of this correlation showed that these two types of performance are not related in a statistically significant way ( $r = .43$ ;  $p > .05$ ), and only the subjective performance is related in a statistically significant way with the intention to operate the firm for a long time ( $r = .60$ ;  $p < .01$ ) see Table 8.

**Table 7** Three and two main sufficient conditions (intermediate solution) for higher and lower levels of subjective performance

<i>Frequency cutoff: 1; Consistency cutoff</i>	SP			~SP		
	.90			.81		
	1	2	3	1	2	3
LOM		●	●			○
CSRP		●	●			
CSRE		○		●		○
CSREN	●		○	○	○	
CSRH	●			○	○	
CSRC	○		○		●	●
Consistency	.91	.95	.87	.88	.99	.84
Raw coverage	.36	.34	.33	.37	.34	.33
Unique coverage	.03	.02	.01	.29	.12	.14
<b>Overall solution consistency</b>		.76		.80		
<b>Overall solution coverage</b>		.58		.72		

Note: ● = presence of condition, ○ = absence of condition; Large circles indicate core conditions; small ones, peripheral conditions; all sufficient conditions had adequate raw coverage between .33 and. 37; SP- Subjective Performance LOM-Lifestyle oriented motivation; CSRP-Corporate Social Responsibility Products; CSRE-Corporate Social Responsibility Employees; CSREN- Corporate Social Responsibility Environment; CSRH-Corporate Social Responsibility Heritage; CSRC- Corporate Social Responsibility Community

Expected vector for subjective performance: 1.1.1.1.1.1 (0: absent; 1: present); Expected vector for ~ subjective performance: 0.0.0.0.0.0 using the format of Fiss (2011)

### Discussion

This study of sports lifestyle entrepreneurs (i.e., owners of hot air balloon firms and adventure sports firms) represents the first insight into the variables that affect performance (subjective and objective) and, subsequently, the intention to operate the firm for a long time. In the sports sector, there has been a proliferation of lifestyle-related firms, i.e., the so-called lifestyle entrepreneurs (Jones et al. 2017). However, thus far, no studies have been found that analyse how certain behaviours of these entrepreneurs

**Table 8** Correlations between objective and subjective performance and intention to operate the business for a long time

	Objective performance	Subjective performance	Intention to operate the business for a long time
Objective performance	1.00		
Subjective performance	.43	1.00	
Intention to operate	.45	.60**	1.00

Note: \*p< .05; \*\*p< .01; p< .001



(corporate responsible behaviour) and their motivations (lifestyle-oriented motivation) can affect their performance (objective and subjective) or their intentions to operate the firm for a long time.

Taking into account the three most important combinations that explain the high levels of both objective and subjective performance, it is necessary to emphasize that in both types, the condition of high levels of lifestyle-oriented motivation (which is a core condition) and high levels of different dimensions of CSR are presented. Therefore, these results show the importance of having started the firm being motivated by aspects related to the entrepreneur's lifestyle, as well as the management of the firm based on the philosophy of CSR behaviour. These results are in line with previous results (Jones et al. 2017), which note that sports lifestyle entrepreneurs exhibit several novel behaviours, including elements of corporate social behaviour. These results are also in line with those of Dominici et al. (2019), who note that lifestyle-oriented style is characterized mainly by the achievement of non-traditional benefits, although, through governmental support such as tax reductions or firm support, additional firm growth could be reached (Peters et al. 2009).

Particularly, for the outcome of high levels of subjective performance, high levels of LOM were present in two of the three best solutions, which shows that the role of this motivation in performance is more related to the satisfaction with the way in which their lifestyle is linked to their work (subjective performance). This result is in line with the self-determination theory of Deci and Ryan (2000), as it is intrinsic motivation that guides this type of entrepreneur to achieve their expected performance (subjective performance). Moreover, these results are congruent with the schema presented by Peters et al. (2009), which highlights the importance to lifestyle entrepreneurs of achieving a high quality of life and the fact that they normally hinder growth when they recognize that their quality of life is decreasing. A clear example of this behaviour in the sports sector is in the research conducted by Dobson and McLuskie (2018), who find that cycling and mountain bike leaders and trainers are lifestyle entrepreneurs who try to develop and be driven by their passions rather than being driven by the opportunities of the market.

As for the most explanatory combinations for high levels of objective performance, the combination of high levels of lifestyle-oriented motivation, high levels of CSR products, high levels of CSR employees, high levels of CSR environment, and high levels of CSR community is the solution that explains the most, with none being core conditions except the high levels of CSR community. However, in relation to high levels of subjective performance, the most explanatory solution is the combination of high levels of CSR environment, high levels of CSR heritage, and low levels of CSR community, with the only core condition being the high levels of CSR environment. Therefore, it can be observed how these solutions are different and have as a common nexus only the high levels of CSR environment as a core condition. Therefore, the behaviour of entrepreneurs must be different if they want to achieve a more economic performance or an objective performance, or if they want a performance more based on the achievement of a specific lifestyle or subjective performance; however, they have in common the importance of taking care of the environment. These results are in line with those found in previous literature (Anderson and Frankle 1980; Heinze 1976; Ingram 1978; Maqbool and Zameer 2018; Rodriguez-Fernandez 2016; Waddock and Graves 1997) that have shown the positive relationship between CSR and financial performance measured from various perspectives.

Finally, we analysed what type of performance was related to the intention to operate the firm for a long time. It was found that only subjective performance correlated

significantly and positively with the intention to operate the firm for a long time. A previous study (Wang et al. 2018) found that both types of performance had a direct influence on operational intention, but they also found that subjective performance had the greatest influence. This may be because, as some previous authors have noted (Dewhurst and Horobin 1998), the decisions of this type of entrepreneur when making firm decisions are based more on subjective criteria instead of objective economic facts. Moreover, this result is in line with those of Ateljevic and Doorne (2000), who argue that although financial and market performance are fundamental to the survival of firms, lifestyle entrepreneurs tends to focus more on the continuity of the chosen lifestyle than on financial performance. This is also in the same vein as Heelas and Morris (1992), who highlight that the search for happiness is an important aim of lifestyle entrepreneurs and that they do not follow stereotypical social conventions.

Therefore, when deciding whether to keep the firm going for a long time, the subjective perceptions of the performance of their firm, understood as job satisfaction, quality of life and fulfilment of expectations, are more important than the objective performance data (e.g., financial performance). All these results are in line with the philosophy of this type of entrepreneur, who seeks, beyond the economic performance or growth of their firm as conventional entrepreneurs, to develop a lifestyle that allows them to balance their economic as well as their social needs and family needs, thereby making the economic objectives secondary to the personal ones (Heelas and Morris 1992; Kaplan 2003; Thompson 2003; Jaafar et al. 2011). Moreover, these results are also in line with the ultimate intention of lifestyle entrepreneurs, which is to improve and maintain their quality of life (Wang et al. 2018), with the idea of a particular lifestyle being a subjective concept that is based on the values and expectations that the owners of the firms select by themselves (Sherwood et al. 2000). Therefore, the current study is a clear example of sports lifestyle entrepreneurs living under the philosophy that firm objectives are secondary to personal objectives, as previous studies on lifestyle entrepreneurs have suggested (Bolton and Thompson 2003).

Therefore, it can be observed how the different combinations of conditions related to the corporate behaviour of sports lifestyle entrepreneurs can lead to high or low levels of performance, both objective and subjective. This can explain why in recent years, many agents have tried to encourage firms to increase their investments in corporate social responsibility aspects (McWilliams and Siegel 2000) and why entrepreneurs are focusing on these issues, thereby trying to maximize their economic performance by acting in a socially responsible manner and generating positive impacts to society (Rodríguez-Fernández 2016). However, it is necessary to emphasize that, in the decision to operate their firms for a long time, it is only the subjective performance, i.e., the performance based on the fulfilment of their expectations and their satisfaction with the ability of their job to achieve a high level of quality of life, that is related to this decision. This result shows the nature of this specific type of entrepreneur in the sports sector to whom the concept of life quality is very important (Marcketti et al. 2006), which makes it difficult to capture the success of these entrepreneurs by using traditional financial measurements (Reijonen 2008).

This study presents a series of theoretical implications, such as the contribution to the scarce empirical literature on sports lifestyle entrepreneurs. Specifically, it contributes to the literature on the factors that influence the performance of this type of firm not only from the economic perspective (objective performance) but also from the perspective of their quality of life and lifestyle (subjective performance). Furthermore,

it empirically supports the definition of this type of entrepreneur, in which the importance of their subjective performance is above that of their objective performance in regard to their future intentions to continue operating their firm.

In addition, this study has a number of practical implications for sports policy makers. By knowing the variables that contribute to both objective and subjective performance, sports policy makers could develop policies that foster socially responsible behaviour for these types of firms. In addition, these findings allow them to know that the combinations of variables that explain the high levels of both objective and subjective performance are different and that, therefore, the policies needed to develop these two types of performance must be different.

## Conclusions

Sports lifestyle entrepreneurs give more importance to the subjective performance than to objective performance when considering whether to operate their firms for a long time. For this reason, it is interesting to measure not only the performance variables related to financial issues in this type of entrepreneur but also those related to other issues because, by their nature, these entrepreneurs tend to give more importance to issues related to their lifestyle in regard to continuing with their firms' operations. Therefore, it should be identified to which aspects related to quality of life this type of entrepreneurs give more importance. With this aim, scales that can measure those aspects of quality of life should be developed.

Additionally, it is important to highlight that objective and subjective performance are two different ways of measuring the performance of these firms, and they present different solutions to achieving high levels of performance. Therefore, sports policies for these types of entrepreneurs should focus mainly on improving their subjective performance through initiatives that encourage socially responsible behaviour within these firms, as well as maintaining their lifestyle-oriented motivation. This is due to the nature of this sort of entrepreneur, who is not willing to put more effort into growth or economic profit because they do not want to sacrifice their quality of life to achieve profit maximization.

Thus, although in many cases, governments implement measures to help sports firms maximize their economic benefits, they should also bear in mind that other types of entrepreneurs are emerging in the sports sector, namely, lifestyle entrepreneurs, who prioritize their quality of life over the economic benefits that can be obtained from their firms. Therefore, sports policy makers should be able to recognize the different types of firms in the sports sector and design measures that allow the owners of these sports firms to strike a balance between their quality of life and the profit they make from their firms. In this way, by prioritizing the creation of measures that improve the quality of life of lifestyle entrepreneurs in the sports sector, it would be possible to motivate and help them to maintain the competitiveness of their firms over time.

Finally, another measure that sports policy makers should develop is the establishment of contact networks connecting those sports entrepreneurs whose objective is economic performance with those sports entrepreneurs whose primary objective is quality of life (i.e., lifestyle entrepreneurs) to create synergies between them. These relationships would allow both types of entrepreneurs to benefit reciprocally from each other due to their specific characteristics. It is therefore interesting and necessary to

develop both sports policy measures to improve or maintain the quality of life of sports sector lifestyle entrepreneurs and policies to encourage the cooperation between both types of entrepreneurs (economic and lifestyle), with the ultimate aim of promoting the global competitiveness of these sports sector firms.

### Limitations and future research lines

This study presents a series of limitations. First, the sample size of this study is small; thus, in subsequent studies, this sample should be extended to include other firms of this nature. Second, only one methodology (QCA) has been used, which, although novel and appropriate for the sample size, should be combined with other methodologies in future research to see if the results are replicated. Third, it has not been taken into account that certain other variables may moderate the effects of the variables of performance and intention to operate the firm from a longitudinal perspective; thus, future research should analyse whether variables such as gender, type of firm or entrepreneur age can influence these results. In addition, it would also be interesting to know which variables related to quality of life the entrepreneurs in the sports lifestyle sector give more importance or priority.

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## Appendix

**Table 9** Questionnaire

Construct	Items
LOM	Pursing work-life balance (leisure activities, family...) To enjoy a good lifestyle To share with friends the values and interest To live in the right environment
CSR-product	Products or services of firm are high quality, healthy, and safe Price of product or service is reasonable Try to promote innovative products or services Similar products or services are rare in the local area Product or service fits the unique flavour of the local area
CSR-employees	Pay employee salaries on time Pay reasonable salaries to employees Construct good relationships with employees Arrange flexible work for employees Pay attention to the situation of employees
CSR- environment	Use cleaner energy Use energy-saving lights/lamps Recycle materials and resources Use water-saving facilities Introduce customers to environmental knowledge

**Table 9** (continued)

Construct	Items
CSR-community	Try to buy materials or goods locally Support and attend important local social festival events Promote community development Hire employees from the community Cooperate with the community to maintain public security Comply with business ethics
CSR-heritage	Use local materials during construction Try to keep the original architecture in firm's decorations Know and obey the rules of heritage protection Learn the value of local heritage Introduce heritage to customers to promote heritage protection
Objective performance	Before tax profit Return on investment (ROI) Market share Pre-tax profit margin
Subjective performance	Degree of satisfaction with their life (current work ) This firm has fully meet our expectations
Operational intentions	Intention to operate the business for a long time

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