

‘What’s puzzling you is the nature of my game’: What the grand narrative of entrepreneurship doesn’t say

Geoff A. Goldman, Thea Tselepis

ABSTRACT

Objective: The objective of this article is to heighten awareness of the dangerous allure of entrepreneurship as leveraged by modern capitalism.

Research Design & Methods: By employing a critical dialectical approach, this work attempts to uncover the origins of the grand narrative of entrepreneurship as well as the origins of the iconic status that the entrepreneur enjoys, as it is postulated that there is a link between the grand narrative and the reverence of the entrepreneur.

Findings: A theoretical synthesis between entrepreneurship and capitalism is illustrated by unpacking the assumptions of entrepreneurship and the education thereof.

Implications & Recommendations: Irresponsible communication of the entrepreneurship narrative, particularly relating to the promise of deliverance, should be carefully considered and contextualised by governments and educational institutions.

Contribution & Value Added: Highlighting the important pitfalls that pervade current thinking on entrepreneurship and entrepreneurship education when only the “grand” part of the narrative is shared. A reflection around the entrepreneurship discourse within a capitalist context is offered as an unbalanced picture of what entrepreneurship offers, particularly within developmental economies. In this regard, the question that is posed for reflection of scholars who are involved in entrepreneurship, relates to the ethics revolving around ‘selling the dream’ of entrepreneurship. A plea for a more balanced approach when communicating the value of entrepreneurship, is offered as a final thought.

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INTRODUCTION

Scholars concerned with critical inquiry into entrepreneurship point out there is a *grand narrative* that runs through entrepreneurship (Berglund & Wigren, 2012). This narrative reinforces theory and research on entrepreneurship education, and therefore scholars should be aware of this narrative and its’ underpinning assumptions. This article explores the grand narrative on entrepreneurship and relate the implications to entrepreneurship education. This narrative posits that entrepreneurs offer solutions to some of the contemporary issues facing the global economy, such as slow economic growth, turbulent change, and unemployment (Farny *et al.*, 2016), in that entrepreneurs stimulate economic growth, establish new business ventures, reduce unemployment, and stimulate innovation and creativity. The creation of an entrepreneurial economy is seemingly the outcome that entrepreneurship pursues (Audretsch & Thurik, 1997). However, the narrative needs a vehicle to propagate itself, and education (particularly entrepreneurship education) provides such a vehicle

(Thrane *et al.*, 2016). There is thus a strong link between the role of the entrepreneur in the economy *per se*, and entrepreneurship education in this narrative.

The problem is that the *grand narrative* that runs through the entrepreneurship discourse and – education, portrays the entrepreneur as the embodiment of entrepreneurial activity and learning. This is a mechanism employed as a governance structure to maintain the basic ideology of capitalism, where entrepreneurs as owners of capital have control and promote an uneven balance of power over workers in an economy (Coste, 2020). The entrepreneur is depicted as the embodiment of the triumph of capitalism, and occupies a position of reverence (Coste, 2020; Jones & Spicer, 2005). Whether promoting entrepreneurs as the most powerful beings of the capitalist world is wise, is debatable and has been highlighted as a negative device in an economy (Farny *et al.*, 2016). Without interrogating the roots of the *grand narrative*, academics and policy makers apply the principles of capitalism and may fail to critically review each principle. The objective of this paper is therefore to interrogate the capitalist notion of the entrepreneur as a hero figure in the *grand narrative* brought about through entrepreneurship thinking and education. We wish to show that there are inherent pitfalls in an unchecked advancement of this narrative. The novelty of our approach lies in the application and illustration of criticality and how we have searched for root of the narrative as opposed to only using the latest sources that promote the grand narrative and uncritically citing them as the only scientific truth. In this regard we offer a caveat about this possible blind spot in entrepreneurship education. Major leaps have been made in terms of publishing on the various types of entrepreneurship in international contexts (Dilli *et al.*, 2018), the notion of entrepreneurial orientation (Omar & Nazri, 2016; Wach, 2018) and various types of knowledge that is applicable (Głodowska *et al.*, 2019), yet the general grand narrative as mentioned in the papers we found when searching for “*grand narrative*” has stayed the same over time.

The discussion turns to the methods employed in this article, then to an examination of the literature (which looks at the capitalist foundations of entrepreneurship, the *grand narrative* of entrepreneurship itself, and the assumptions that found in the entrepreneurship discourse that come from this narrative), where after conclusions are drawn and implications forthcoming from the dialectical argument are presented.

RESEARCH METHODOLOGY

Following a critical dialectical approach of reasoned argumentation, this paper interrogates entrepreneurs’ *grand narrative*, and the iconic status the entrepreneur enjoys. This suggests that we need to be sure that the assumptions that underpin this *grand narrative* are relevant, and focused on providing optimal solutions, as opposed to solutions that favour a particular agenda. The critical dialectical approach requires that the authors firstly identify the general narrative portrayed in critical scholarly work on entrepreneurship. The parameters used to search and select relevant literature were: ‘critical entrepreneurship studies’ and ‘entrepreneurship grand narrative’ and were applied to Google Scholar. Articles were chosen according to their applicability to the topic in terms of critique offered against the mainstream entrepreneurship discourse. The review of scholarship on entrepreneurship’s *grand narrative* is thus offered through a critical lens and questions are posed about the relevance of the underpinning assumptions of the *grand narrative* of entrepreneurship, and the role of the entrepreneur in particular. Google Scholar was used, as a recent study comparing it to 12 other search engines indicated that it is the most efficient search engine for literature (Gusenbauer, 2019).

Our role as authors should be noted, particularly regarding the applicability of the theory in practice. In line with the dialectical process in critical scholarship (How, 2017), we became the research instruments making links between theory and what the implications in the real world are. Thus, the ability to synthesise literature into a reasoned argument is the role of the author-as-researcher in critical theory (How, 2017). This ability to present a reasoned argument also affords us as authors to perceive the dangers inherent to the *grand narrative* of entrepreneurship, as practice is enhanced by our lived experience engaging with this narrative. As authors, we are realists with more than 30 years combined experience in academia, and participation in a developing economy. The synthesis of theory into reasoned argumentation is therefore constructed accordingly.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

The literature review commences with an examination of the capitalist foundations of entrepreneurship, to understand the ideological origins and theoretical foundations of entrepreneurship. The discussion then turns to the nature of the *grand narrative* itself and what it purports. Leading from that, assumptions that have formed over time as a result of this narrative, and that form part of the entrepreneurship discourse, are expounded upon.

The capitalist foundations of entrepreneurship

The effect of entrepreneurship on economic systems has widely debated, with evidence suggesting that this debate dates back to the mid-18th Century (Emami & Nazari, 2012; Wadhvani, 2012). Entrepreneurship as a disruptive force in economic systems propelled interest in entrepreneurship to the forefront. Whereas classic economic theory focused on equilibrium in markets, the rise in attention in entrepreneurship marked a shift in emphasis to free will and the role of individuals in initiating change and disruption in the capitalist system. Of importance here is the work of Joseph Schumpeter (McCraw, 2007), who viewed capitalism as a dynamic process that fosters economic change (McCaffrey, 2009), and viewed entrepreneurship as central to this process (Wadhvani, 2012). For Schumpeter, entrepreneurs discover and initiate new combinations and innovative ways of economic activity, thereby mobilizing economic growth (McCaffrey, 2009). This is not possible in an economy where perfect equilibrium exists, but is possible under uncertain economic conditions (Deutschmann, 2001). Through the application of these 'new combinations', new technologies, products, services and organizational concepts are introduced which create new demand, which translates to profits for the entrepreneur and growth for the economy (Deutschmann, 2001; Schumpeter, 1952). Thus, profit is the reward entrepreneurs stand to gain for their entrepreneurial activities. However, competitors will react to the application of these 'new combinations' with combinations of their own, inciting a competitive restructuring of the economy (Ebner, 2006). It is entrepreneurship that defines a dynamic, developing economy for Schumpeter (Knudsen & Swedberg, 2009).

Schumpeter realized that an economic theory of equilibrium could not account for a fundamental aspect of the capitalist economy, namely growth (Spicer & Jones, 2005). It is the application of the 'new combinations' and the restructuring of the economy that propels the capitalist economy forward, in what Schumpeter refers to as 'creative destruction' (Knudsen & Swedberg, 2009; Schumpeter, 1942). It is apparent that Schumpeter was of the opinion that innovation through entrepreneurship was pivotal for economic growth brought about by this 'creative destruction'. Schumpeter is seen as one of the most influential 20th century thinkers in entrepreneurship, and the centrality of entrepreneurship to dynamic economic growth and to capitalism is clearly evident in his work. Also, the seeds of admiration for the figure of the entrepreneur are also apparent in Schumpeter's work (McCaffrey, 2009; Sledzik, 2013).

It is not only Schumpeter who suggests a link between capitalism and entrepreneurship. For some scholars, entrepreneurship is *the* defining characteristic of capitalism (Dilli *et al.*, 2018; Lewin, 2002; Machan, 1999). Isreal Kirzner sought to understand the nature and implications of entrepreneurship in contemporary society, and wanted to defend and promote capitalism, viewing entrepreneurship as being at the heart of capitalism (Lewin, 2002). For Kirzner, capitalism is 'good for us' (Kirzner, 1985), as it produces outcomes that are superior, and hence desirable, in comparison to the outcomes of other economic systems (Lewin, 2002). This argument rests on two important premises:

1. that a set of outcomes are indeed produced, and
2. that these outcomes, if forthcoming, are indeed desirable.

In terms of the first premise, capitalism is usually associated with a variety of goods and services available to society. This gives society freedom of choice, assisted by advancements in technology, which results in prosperity for society. Thus, in terms of the first premise, outcomes are produced, although opinion differs on whether these outcomes lead to prosperity and advancement of society or not. In terms of the second premise, the desirability of these outcomes is a source of contention. The outcomes are desired by those who benefit from them, which are normally those who shape

and influence capitalism. However, those who are shaped and influenced *by* capitalism are, for example, exposed to exploitation and alienation, which is certainly not desirable (Dilli *et al.*, 2018; Ebner, 2006; McCaffrey, 2009).

Furthermore, one of the outcomes of capitalism is a distinct consumerist drive, which leads to materialism and commercialisation, which is certainly not a desirable outcome (Lewin, 2002; Machan, 1999), especially from a moral point of view. Capitalist doctrine counters these arguments by upholding the 'individual freedom and autonomy', rights-based defence (Machan, 1999), where the promise freedom and self-determination in a capitalist society is forwarded. Thus, by deflecting attention away from the undesirable consequences, and punting the rights-based argument, the ideal suggested by capitalism takes precedence over the consequences of capitalism. Stated simply, capitalism is trying to sell an aspiration.

The grand narrative of entrepreneurship in general

Weiskopf and Steyaert (2008), purport that entrepreneurship's *grand narrative* is a promise of deliverance, which seems in line with the aspirational, rights-based approach, as concluded in the previous section. This promise of deliverance posits that entrepreneurship is central to addressing many of the problems confronting contemporary economies, such as slow economic growth, high unemployment, and disruptive change (Emami & Nazari, 2012; Farny *et al.*, 2016). The economic deliverance offered by entrepreneurship is achieved through the creation of new business ventures, which in turn revitalize the economy (Lautenschlager & Haase, 2011). Stimulating entrepreneurship is a macroeconomic imperative for many governments (Emami & Nazari, 2012), as it is believed to have a positive effect on the welfare of a nations' economy and enhances an economy's productivity. Aspects of the *grand narrative* may be true in some instances or contexts (especially when market conditions are favourable), but the other side of the story of deliverance (when no jobs are created, when start-ups fail, when unemployment rises, and the economy slumps) is barely mentioned in literature, by governments, or by universities in their educational offerings.

To leverage upon the promise of deliverance, it has become apparent to impart an appreciation for the potential of entrepreneurship in the broader society. There has been a marked shift away from a 'managed economy', the post-war model of economic management through governmental policy processes where structural outcomes were managed by the state, toward an 'entrepreneurial economy', emphasizing risk taking and new ideas, where flexible enterprises of smaller scope are seen as key to economic prosperity (Knudsen & Swedberg, 2009; Thurik *et al.*, 2013). Innovation and flexibility are viewed as more essential than stability and control (Audretsch & Thurik, 1997). We agree that, to some degree, entrepreneurship may add to economic prosperity, but question the pervasiveness thereof, and note a caveat to those who do not fully contextualise these promises of deliverance particularly when we look at entrepreneurship from an entrepreneurial orientation perspective as recent scholars have done (Andersén, 2017; Korpysa, 2019).

To harness the potential offered by the 'entrepreneurial economy' it has become necessary to re-orient institutions (government, big business, and educational institutions) toward promoting entrepreneurial activity (Stam & Nooteboom, 2011; De Bernardi & Azucar, 2020). As a result, policy debates and policy shifts have been forthcoming by governmental bodies to promote entrepreneurship and, ultimately, the proliferation of new business ventures (Gstraunthaler & Hendry, 2011). In many instances, this has led to 'entrepreneurship polices' and the creation of state organs. Many of these policy shifts centre around removing barriers to entry for potential entrepreneurs, facilitating access to, and mobility of, resources, and assisting in opening national economies to international competition (Thurik *et al.*, 2013).

Along with the shift toward promoting entrepreneurship, education is a vital mechanism in promoting entrepreneurship (EC, 2012). Entrepreneurship education has received increased attention by Higher Education Institutions recently, and there has not only been heightened scholarly interest in entrepreneurship (Farny *et al.*, 2016), but also a proliferation of entrepreneurship programs globally (Martin *et al.*, 2013; Thrane *et al.*, 2016). It is thought that these offerings will stimulate an 'enterprising spirit', through development of entrepreneurial aspirations, nurturing initiative, in-

spiring creativity and innovation, and instilling a forbearance for risk and uncertainty (Blenker *et al.*, 2012; Farny *et al.*, 2016).

The entrepreneur, in this *grand narrative*, is depicted as the embodiment of entrepreneurial spirit (Farny *et al.*, 2016; Weiskopf & Steyaert, 2008). The *grand narrative* thus proposes that an enterprising mind-set is necessary to be part of the emergent 'entrepreneurial economy' (Blenker *et al.*, 2012; Op't Hoog & Skoumpopoulou, 2019; Rae, 2010; Stouraitis *et al.*, 2019), and if the knowledge gained by this education is applied correctly, people can act upon opportunities and create new business venture. Teaching venture creation through the application of an entrepreneurial mind-set is often depicted as a way to promote personal prosperity, economic growth, contributing to society, and assisting in reducing societal ills. We argue that only depicting this 'rosy' side of entrepreneurship education is not responsible or ethical, and that contextualising the venture creation to promote realistic expectations regarding the mind-set is equally important in the *grand narrative*, and not currently featured.

The *grand narrative* of entrepreneurship reveals some assumptions, which are not necessarily backed up by empirical evidence and are very rarely, if at all, contested, and thus virtually taken for granted (Choi & Majumdar, 2014; Farny *et al.*, 2016; Hallet, 2010). As such, these assumptions require deeper inquiry.

The assumptions of entrepreneurship

Five assumptions seem to underpin the *grand narrative* of entrepreneurship:

P1: Entrepreneurial education has the potential to turn people into entrepreneurs.

There is the assumption that entrepreneurial education leads to the instilment of an entrepreneurial spirit, that entrepreneurial education has the potential to turn people into entrepreneurs. This has been challenged by scholars (Anderson & Warren, 2011; Lautenschlager & Haase, 2011), as an apparent upsurge in personality trait literature on entrepreneurship poses the basic question of whether entrepreneurship can be taught or whether entrepreneurial abilities are innate (Klein & Bullock, 2006; Thompson, 2004). There is a lot of investment in the notion that entrepreneurship education will deliver outcomes that transcend the conventional teaching and learning arrangement (Farny *et al.*, 2016). It is seen as essential to survival in an uncertain world, a guard against economic stagnation, promoting self-employment, a key competency of active citizenship, and has become a 'must have' competence (EC, 2012; Komulainen *et al.*, 2009). Hence, becoming an entrepreneur, through entrepreneurial education is seen as imperative to becoming a responsible, respected citizen (Berglund, 2013). An alternative truth in recent studies seem to indicate that entrepreneurship education promotes entrepreneurial intention and innovation (Al-Awlaqi *et al.*, 2018; Sołek-Borowska & Numprasertchai, 2018; Wei *et al.*, 2019), but that the entrepreneurial culture in a county that promotes entrepreneurship over a period greater than 50 years has visible economic impact (Fritsch & Wyrwich, 2017). Scholarly work also affirms the ambiguity associated with entrepreneurship education and the factors that enable entrepreneurship (Nicotra *et al.*, 2018; Spigel & Harrison, 2018).

P2: Entrepreneurs and business people are the same thing.

Grey (1998) posits that there is a lack of evidence to suggest that traits are able to explain the business behavior of people who are seen to be entrepreneurs. Later studies on entrepreneurship confirm that ideation and innovation (underpinned by creativity) are more important than business acumen when it comes to entrepreneurship (Benazzouz, 2019). Although a person might be a recognized entrepreneur, concrete evidence does not exist to suggest that the same person will have a good sense for business. Yet, in the *grand narrative* the figure of the entrepreneur also has a head for business, suggesting a blurring of the boundaries between the discourse of management and entrepreneurship (Lautenschlager & Haase, 2011). This irresponsible message of the entrepreneurial 'super human' capable of doing and knowing it all could not only create false expectations, but could lead to burnout in aspiring entrepreneurs.

P3: The entrepreneur yields business prosperity.

There is an assumption that entrepreneurial activity is associated with new venture creation. In the entrepreneurship discourse, two schools of thought emerge in attempting to explain entrepreneurship, one viewing it as a function of the individual, the other viewing it as a function of the environment, but both culminate in the creation of new ventures (Thrane *et al.*, 2016). This supposes a narrow view of the scope of entrepreneurship and is criticized by scholars (Jones *et al.*, 2012; Wadhvani, 2012; Welter *et al.*, 2019). Entrepreneurship has application further than business venturing and new venture creation (Herrmann, 2019; Rae, 2010), although this picture is often neglected in the *grand narrative*.

P4: A positive correlation between entrepreneurship and economic growth.

Stemming from the assumption that the entrepreneur yields business prosperity is an assumption that there is a positive correlation between entrepreneurship and economic growth. Yet, some view this role of the entrepreneur as contentious (Emami & Nazari, 2012; Johannisova *et al.*, 2013; Korsgaard, 2013). Policy makers and researchers alike affirm entrepreneurship as the ‘holy grail’ to success, continually declaring it the engine of economic growth and national competitiveness. Davidsson (2002) comments that research can contribute to policy centred around the promotion of an enterprising culture, if the research addresses the relevant issues, and if this research is conducted and read, in what Weiskopf and Steyaert (2008, p.7) refer to, “in adequate fashion”. Are these authors suggesting that research is purposely geared toward telling policy makers what they want to hear, which in turn provides policy makers with ‘proof’ for their proposed policies? Davidsson (2002) and Weiskopf & Steyaert (2008) point to strong and successful ‘partnership’ that is evident between policy makers and entrepreneurship research.

P5: Entrepreneurs are the ‘heros’ in an economy.

It is assumed that the entrepreneur, as idolised figure, is a charismatic wealth creator and visionary ‘saviour of the economy’. (Down & Warren, 2008; Laine, 2017; Sorensen, 2008). This deification of the entrepreneur does more than present a symbol for students of entrepreneurship to aspire to, it glamorizes entrepreneurship and elevates the figure of the entrepreneur to that of a charismatic ‘hero’ with superior agency (Farny *et al.*, 2016; Giesen, 2005; Laine, 2017). It is common practice for governments and education institutions to share the success stories of entrepreneurs like Bill Gates and Elon Musk, who are the exception rather than the norm. This might be good to spark potential entrepreneurs, but how many accounts of potential entrepreneurs who did not make it are shared? This might be in opposition to the *grand narrative*, but could convey a more realistic picture and could enable more realistic expectations of aspiring entrepreneurs.

Explicating the assumptions of entrepreneurship

The problem with these assumptions is that they do not create a realistic picture of what entrepreneurship is all about. Instead, these assumptions could yield an uncontested belief system, which could demarcate the domain of entrepreneurship through the entrenchment of certain explanations, criteria, and principles which will limit the voices deemed credible within the domain (Gergen, 2001; Laine, 2017). The implication thereof is that the discourse becomes self-serving and ostracizes any voices challenging the *grand narrative*. The danger is that the discourse risks becoming incestuous and stagnating, as voices that disrupt the status quo presented by the *grand narrative*, and which could potentially bring about a paradigm shift are always branded as ‘alternative’ views and marginalised.

The following section provides a synthesis of the preceding discussion and suggests a more balanced *grand narrative* of entrepreneurship.

DISCUSSION

This article has unpacked the *grand narrative* of entrepreneurship, highlighted the assumptions that underpin it, argued that the *grand narrative* is one sided and irresponsible, and shown flaws in capitalism as an economic system in relation to the power of the entrepreneur. It asked questions of the responsibility that governments and educational institutions have to advocate a more responsible and

balanced narrative of entrepreneurship, particularly relating the promise of deliverance. The implications of these arguments and questions for the entrepreneurship discourse therefore relate to the realistic communication of what entrepreneurship offers.

Ethical implications presented by the grand narrative

It is apparent that a more balanced and realistic view of the entrepreneurship narrative is required. The reverence of the entrepreneur as aspirational token and symbol of the success of capitalism, brings along with it certain ethical issues. With national agendas pursuing entrepreneurial development, becoming an entrepreneur becomes an embodiment of success. Especially in developing economies, with high levels of poverty and unemployment, this is seen as a 'way out' from poverty and represents a better life. Subsequently, entrepreneurship seminars and workshops in South Africa lure aspiring entrepreneurs eager to get funding, and most of them see funding as the largest stumbling block to their aspirations. This, however, is problematic, as the thought is that funding is the key to success. This shows that there is something fundamentally flawed, either with how the narrative of entrepreneurship is conveyed, or with how this narrative is perceived.

The question that arises is how ethical is it to 'sell the dream' of entrepreneurship? As highlighted, capitalism attempts to sell something to aspire toward, and the 'ideal' of capitalism takes precedence over its consequences (Dilli *et al.*, 2018). An unbalanced narrative that reveres the ideal and hides the consequences can be questioned as being unethical, as it creates false expectations. Take the allure offered by post-school qualifications in small business management or entrepreneurship. The 'dream' that is being sold is that if you study *this* qualification, you will become an entrepreneur and run a small business. The reality is quite different, and there is an absence of evidence (in South Africa, at least) on how many of these graduates become entrepreneurs. One would expect that if there was a correlation between studying such a qualification and becoming an entrepreneur, educational institutions would boast about it.

It is important to note that we do not argue against the possible value that entrepreneurship might add to economies. We do not dispute that entrepreneurship education could result in innovation, or that aspects of entrepreneurship could at least be taught. Instead, we appeal to the mainstream discourse of entrepreneurship for a more realistic narrative, and that the current *grand narrative* needs to be questioned. We suggest the following moving toward a more realistic *grand narrative* of entrepreneurship, and the role a more realistic narrative will have on:

1. the economy, and
2. entrepreneurship education.

A plea for a more realistic narrative of entrepreneurship's role in the economy

Although entrepreneurship can in some contexts yield economic growth, one also has to note that it is in economies that are favorable for entrepreneurship. The *grand narrative* of entrepreneurship is however often driven in developing economies. In such economies the situation is often that entrepreneurship yields a survivalist culture that more often than not does not promote economic growth. Moreover, entrepreneurial activity should rather not always be associated with new venture creation (Omar & Nazri, 2016) and should ideally not be aspiring entrepreneurs' first point of departure when they do not have any experience of the industry and/or field of business that they want to pursue. Therefore, the *grand narrative* of entrepreneurship should rather communicate that in some economies economic growth is more conducive and spell out what those conditions for growth are. Furthermore, the narrative should also communicate that any aspiring entrepreneurs should have experience and contacts in an industry where they want to start their business as confirmed by Walsh (2019). More emphasis should be placed on intrapreneurship as a realistic career path which could have economic impact.

A plea for a more realistic narrative about entrepreneurship education

As discussed, the notion of training people to 'become' entrepreneurs, could be dangerous. The more realistic narrative is that some people have an inclination to be entrepreneurial and others not. Selection processes of Higher Education Institutions should therefore be honed to select those

who have already built a portfolio of evidence regarding venture creation, tenacity, perseverance and creative problem solving before potential candidates are admitted to programmes that relate to entrepreneurship. A critical point of reflection for Higher Education Institutions might be to decide whether entrepreneurship might not be better suited to post-graduate study, for those who have businesses and understand the industry they operate in.

More emphasis on building a network and agency to promote ideas could be beneficial because a more realistic narrative regarding entrepreneurship should rather be that it requires a team effort as highlighted by Cruise (2017). Entrepreneurship as study field should also be careful not to punt freedom and independence as an advantage of being an entrepreneur when the contrary is that entrepreneurs often have less free time and less independence compared to people employed in corporate jobs but at least entrepreneurs can create value in alternative ways (Lindner, 2018). The possible negative psychological impact as well as the possible negative impact on entrepreneurs' health should also be communicated to aspiring entrepreneurs as considering psychological effects of any career is also in line with the thinking of scholars such as Parente *et al.* (2018).

Entrepreneurship within a Higher Education Institution should ideally have a strong experiential learning component (Ferreira, 2020). Therefore, those institutions that do not have a strong experiential component can encourage students to gain particular skills for a particular industry through project based learning. The emphasis on the learning journey is important and a more realistic narrative would therefore require the success stories that inspire, but also the failures of those who have not made it and what they have learned on their journey.

CONCLUSIONS

In this article we argued the need to acknowledge that the *grand narrative* of entrepreneurship, apart from the positives associated with it, also contains a side we need to be cognisant of and that we should treat with caution. As this article has illustrated, that there is a link between entrepreneurship and capitalism, and capitalism uses the notion of entrepreneurship to perpetuate and sustain itself. Thus, the identity associated with the entrepreneur does not necessarily stem from being entrepreneurial, but rather in the space between entrepreneurial activity and the entrepreneur as object of desire (Jones & Spicer, 2005). This object of desire, sustains and fuels the discourse, sways opinion of the policymaker and the Director of the Business School. It speaks to parents contemplating their children's direction, and attracts students to courses. This echoes the allure of capitalism, that anybody who is willing to take the initiative and make the effort, can benefit from it. In theory, this is in fact so. However, the reality is that those who benefit from capitalism are a small minority, but this benefit is forthcoming through those who are influenced by capitalism, who are the vast majority. Thus, it is in the interest of those who benefit, to keep those who are influenced locked in. Those who are locked in are kept there by the allure of 'the dream', the carrot that is dangled before the donkey. The *grand narrative* helps make this carrot look very tasty.

The implications and recommendations for educators who disseminate their scholarship of teaching and learning within entrepreneurship as well as scholars who do research on entrepreneurship to include: 1) reference to "*alternative narratives*" in publications and presentations, and 2) contextualise all the aspects of the research in order to promote those alternative narratives. This is a way to inform others and governments about the contextual and ambiguous detail that promotes various types of entrepreneurship so that resources can be allocated accordingly.

Of course no article is without limitations and the main limitation of this article is that the literature search that was done on the *Grand Narrative*, which seemed to be implied in later sources but was not explicitly pointed out. Searching for a narrative is one way to look at entrepreneurship in a critical way. In this regard, further studies can be done on the implied or subtle narratives present over the past decade on entrepreneurship and entrepreneurship education. Another recommendation relating to further studies would be to involve students in the critical assessment of the entrepreneurial domain. Critical thinking as a skill is becoming increasingly important in the Fourth Industrial Revolution where humans may strive to become more critically engaged and more ethically responsible than ever before.

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Authors

The contribution of co-authors is equal and can be expressed as 50% each: G. Goldman was predominantly involved with the literature review and guided the critical dialectical approach, while T. Tselepis prepared the discussion and implications and guided the logics of the article. G. Goldman as well as T. Tselepis contributed equally to the initial conceptualisation of this article and both prepared parts of this article for submission (technical aspects).

Geoff Goldman

DPhil in Leadership In Performance And Change (2008, University of Johannesburg, South Africa); Masters' in Business Management (2003, Rand Afrikaans University, South Africa); Masters' in Communication Science (1996, Rand Afrikaans University, South Africa); Bachelor of Arts (Honoris) (1994, Rand Afrikaans University, South Africa); Bachelor of Commerce (1993, Rand Afrikaans University, South Africa). His research interests include Critical Management Studies, Morality of Business, Strategic Management, and Strategy Implementation.

Correspondence to: Prof. Geoff Goldman, [1] Department of Business Management, University of Johannesburg, C/o University Rd and Kingsway, Auckland Park, Johannesburg, South Africa, e-mail: ggoldman@uj.ac.za (Tenured appointment), [2] Department of International Management, Cracow University of Economics, ul. Rakowicka 27, 31-510 Kraków, Poland, e-mail: ggoldman@uj.ac.za (Visiting Professor appointment)

ORCID  <http://orcid.org/0000-0002-3069-3106>

Thea Tselepis

PhD in Consumer Science (Entrepreneurship and Design) (2014, University of Pretoria, South Africa); Masters in Consumer Science (2005, University of Pretoria, South Africa); Bachelors in Consumer Science (2000, University of Pretoria, South Africa). Her research interest include entrepreneurship, with, for and as creatives; entrepreneurship education and design thinking.

Correspondence to: Prof. Thea Tselepis, PhD, University of Johannesburg, College of Business and Economics, South African Research Chair Initiative: Entrepreneurship Education, South Africa, e-mail: theat@uj.ac.za

ORCID  <http://orcid.org/0000-0001-5990-4571>

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Conflict of Interest

The authors declare that the research was conducted in the absence of any commercial or financial relationships that could be construed as a potential conflict of interest.

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