

The Secret to Having It All: Balancing Ambition, Work, and Family as an Entrepreneur

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Entrepreneurs often have the ambition to change the world, and hence they devote tremendous effort to make others' lives better. However, in this entrepreneurial roller coaster path, the struggle and hardship they (and often their family) experience inevitably influence their well-being. Therefore, there is a dilemma between entrepreneurs' ambition and family life existing, which impedes many individuals from pursuing their entrepreneurial dream.

To verify whether this is a real dilemma or just a manmade problem, with the aim of encouraging individuals that have entrepreneurial intentions but hesitate to act, we conducted a study to understand how entrepreneurs could achieve life fulfilment and self-realization while not sacrificing their family life. Using longitudinal data from the Midlife in the US (MIDUS) study of health and well-being, we investigate individuals who worked as self-employers from 2004 to 2006, and after about ten years of the entrepreneurial journey, in 2013 to 2014, their feelings of work-family-balance and self-realization. Individuals have been asked questions concerning the work-to-family spill over, such as "Having a good day on your job makes you a better companion when you get home", "Your job reduces the effort you can give to activities at home", and "The skills you use on your job are useful for things you have to do at home". Regarding family-to-work spill over, individuals have been asked questions like "Talking with someone at home helps you deal with problems at work", "Your home life helps you relax and feel ready for the next day's work", and "Responsibilities at home reduce the effort you can devote to your job". Then the individuals have also been asked about self-realization feelings, including autonomy, personal growth, meaningfulness for society, a feeling of social contribution to the world, a sense of direction in life, and a feeling of closeness to the community.

The self-employers give us a novel perspective regarding the importance of work-life balance in entrepreneurs' self-realization. We found that entrepreneurship is associated with significant benefits regarding work-to-family spill over and that this work-to-family spill over significantly fuels entrepreneurs' feelings of life fulfilment and self-realization. In other words, the feelings, expertise, and behaviors entrepreneurs experience in business inevitably influence their family life, and this influence further decides whether they define themselves as successful entrepreneurs. On the other hand, if their business fails or they experience struggles at work, their family life will suffer, and this unbalance between family and work deteriorate their feelings of accomplishment, which make them identify themselves as unsuccessful entrepreneurs.

Another finding of our study is that family-to-work spill over is not as important to entrepreneurs' self-realization as work-to-family spill over. In short, whether the family life benefits or hinders the work of entrepreneurs does not bother their feelings of accomplishment. Entrepreneurs' self-realization stems from what work brings to the family, but their life attains fulfilment in the joyfulness of the family atmosphere.

Overall, our findings highlight work-family balance as a critical pathway from entrepreneurship to the feeling of self-actualization and further shed light on whether entrepreneurs achieve feelings of life fulfilment partly depending on whether their business can bring them peace of family life.

It also indicates that the ambition-family dilemma should not be a big obstacle in your way to pursue the entrepreneurship. After all, everyone in society carries various social roles, and the behavior, feeling, and expertise generated from one role will spill over to and shape one's other roles. Being recognized as the driving force of economic and social advancement, entrepreneurs tend to emphasize their importance in business whereas overlook that they also carry family roles like other individuals do. The ambition-family dilemma may simply be a manmade problem that could be avoided. The real question is: how to transform the dilemma into a harmony? We know that achieving harmony among various social roles can generate a positive and meaningful impact not only on ourselves but also on our family, community, and society at large. As an entrepreneur, it's easy to lose track of this balance, but there is a solution: find balance by sharing the joy of work with your family and rejuvenating yourself through their happiness before returning to work. Spending quality time with your family will help you relax, making you more effective and focused when you dedicate time to work. Transforming a dilemma into a harmony requires patience and adaptability, but it creates a fulfilling in your entrepreneurial journey while fostering meaningful connections with your loved ones.

Thereby, it is time to think out of the mindset box that routinely considers the ambitious entrepreneurial path controversial to family peace; rather, counterintuitively, viewing work-family-balance as a pathway to entrepreneurs' self-realization and feeling of accomplishment. More specifically, ambition and family life are never a dilemma but depend on your own viewpoint. By handling strategically and viewing work's influence on family positively, entrepreneurs will be able to enjoy life fulfilment. It is all about your mind.

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