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## Article

# Entrepreneurs' Life Satisfaction Built on Satisfaction with Job and Work–Family Balance: Embedded in Society in China, Finland, and Sweden

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**Abstract:** Entrepreneurs are known to be more satisfied than employees, with their life satisfaction being built on their satisfaction with their job and work–family balance. We argue that effects differ among societies, drawing on theories about self-determination and culture. Representative samples of 1276 entrepreneurs and 3821 employees in traditional China and modern Finland and Sweden were surveyed by the Global Entrepreneurship Monitor (GEM), which is amenable to multivariate analyses. The effects of occupation upon satisfaction were found to differ among the societies, consistent with their cultural differences. These findings contribute to contextualizing theories about satisfaction being embedded in society and culture.



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**Keywords:** life satisfaction; job satisfaction; work–family balance satisfaction; entrepreneurs; employees; culture

## 1. Introduction

Entrepreneurship can engender more employment creation and promote productivity growth [1], which is an essential element of dynamic economies [2]. Thus, national and regional governments have introduced various policies to encourage entrepreneurial activities. With government policy support, entrepreneurial activities have shown a growing development worldwide in the last decade [3]. However, in reality, governments of various countries continue to introduce multiple entrepreneurial support policies. For example, the European Commission launched the Innovation Forum, improving Europe's innovation ecosystem in 2020 [4]. Moreover, the United States Patent and Trademark Office (USPTO) established the National Council for Expanded American Innovation (NVEAI) this year, encouraging and supporting all future American innovators [5]. Furthermore, governments are increasingly interested in entrepreneurship programs, with the emergence of government-funded organizations focused on entrepreneurship development, such as Start-Up Chile, K-Startup Grand Challenge in South Korea, and Enterprise Singapore [6]. China is a typical representative of countries that support entrepreneurship [7]. The Chinese government put forward the “innovation-driven development” and “Mass Entrepreneurship, Mass Innovation” strategies in the 2015 Government Work Report. Since then, the Chinese government has been committed to encouraging innovation and entrepreneurship. For instance, the 2021 Government Work Report proposed supporting mass entrepreneurship and innovation to promote employment. Overall, judging from the fact that various countries continue to introduce entrepreneurial support policies, governments of various countries are still not satisfied with the status of entrepreneurship. The entrepreneurial

rates and entrepreneurial results still need to be improved. However, the government should care about not only the quantity of entrepreneurship but also the quality.

Entrepreneurs are the main body of entrepreneurial activities who choose to create their own business only if entrepreneurship brings good utility, which leads to subjective well-being [8,9]. Entrepreneurs with a high level of subjective well-being will have a better entrepreneurial performance [2]. In addition, improving the subjective well-being of entrepreneurs can help entrepreneurs to cope better with the challenges of high work pressure and high failure rates and help existing entrepreneurs through the difficulties of entrepreneurship to sustain entrepreneurship [10]. Further, it will motivate potential entrepreneurs to engage in entrepreneurial activities [11]. Therefore, to encourage entrepreneurship, more attention should be paid to the subjective well-being of entrepreneurs. Subjective well-being consists of three components: the presence of positive affect, the absence of negative affect, and life satisfaction [12,13]. While the two former components refer to the reflection of pleasant and unpleasant effects in a person's experience, life satisfaction is a critical, long-term assessment of one's life [14,15]. Also, life satisfaction is the most extended construct for assessing subjective well-being [16,17]. Considering that life satisfaction is the central part of subjective well-being, this paper will expand the concept of life satisfaction to subjective well-being while constructing the theory. Moreover, Rain et al. (1991) [18] pointed out that higher job satisfaction is associated with higher life satisfaction. Job is an essential part of adult daily life. People who enjoy their jobs report greater life satisfaction [19,20]. Recent studies also found that work–family balance satisfaction positively affects one's perceived quality of life [21,22]. Therefore, this research will further explore job and work–family balance satisfaction when exploring the life satisfaction of entrepreneurs.

The existing literature has reached a consistent conclusion: entrepreneurs have higher job satisfaction, work–family balance satisfaction, and life satisfaction than employees [23–25]. The extant studies throughout various countries have confirmed that one's occupation impacts their personal satisfaction and becoming an entrepreneur will improve personal satisfaction [23–25]. However, satisfaction is self-perception, emphasizing subjective experience rather than relying on experts to judge one's happiness [26–29]. There are significant variabilities in the mean level of life satisfaction reported by different countries [26,30–33]. For instance, Diener et al. (1995) [34] surveyed the subjective well-being in 55 nations, concluding that subjective well-being at the national level showed notable differences among countries. The existing studies pointed out cultural differences and income differences as explanations for the national differences in satisfaction [26,30–33]. Thus, we have enough reason to believe that the impact of entrepreneurship on life, work, and work–family balance satisfaction will vary from country to country. However, so far, whether there are differences between countries in the level of satisfaction for becoming an entrepreneur is still an unexplored area.

Prior studies about the satisfaction of entrepreneurs mainly focused on a single country, especially developed countries [25,35]. However, Diener et al. (1995) pointed out that life satisfaction at the national level showed notable differences. It is thus perhaps essential to study whether the effects might be different between developed and developing countries. Finland and Sweden are both highly developed capitalist countries. Also, Finland has a highly industrialized and liberalized market economy [36], and Sweden relies on its “Swedish model” of high income, high taxation, and high welfare to guarantee national economic development [37]. As an emerging economy, China has a large gap in economic development compared with them. Moreover, Finland and Sweden are typical Nordic countries with different cultures from China [38,39]. Thus, they can form a strong contrast. From the data availability, the amount of data from the three countries are comparable. Therefore, to answer the above question, this paper conducts quantitative research with a dataset including 1276 entrepreneurs and 3821 employees in the three countries from the Global Entrepreneurship Monitor (GEM) [40]. The empirical research can tell us the difference between China, Finland, and Sweden in improving life satisfaction, job satisfaction, and work–family balance satisfaction after becoming an entrepreneur.

Our theorizing and empirical analysis allow us to make several critical contributions to the entrepreneurship, satisfaction, and cross-nation literature. First, this paper compares Finland, Sweden, and China to explain that the impact of occupation on satisfaction differs among countries with a large sample from cultural and economic differences among countries, which extends the existing entrepreneurial satisfaction studies to a collective perspective at the national level. Second, this paper enriches the research on the consequences of countries' differences. It concludes that cultural and income differences among countries will lead to different levels of entrepreneurial satisfaction. Third, this paper expands the application boundary of Hofstede's cultural dimension theory and self-determination theory. It explains the impact of cultural differences and income differences on national differences in entrepreneur satisfaction, which enriches the research on the antecedents of satisfaction and expands the application boundary of Hofstede's theory of cultural dimensions and self-determination theory.

The remainder of this study is structured as follows. Section 2 is about the theory and hypothesis, which argues the impact of occupation on life satisfaction, job satisfaction, and work–family balance satisfaction, and considers the moderation effect of national differences. It then builds the theoretical framework for quantitative research. Section 3 describes the data, sample, and variable measures. Section 4 reports the results of the quantitative studies above. Then, Section 5 presents the discussion of the results, and the theoretical and practical implications. Finally, Section 6 is the conclusion.

## 2. Theory and Hypotheses

### 2.1. National Differences in Satisfaction and Hofstede's Cultural Dimension Theory

The existing research on national differences in satisfaction mainly focuses on income and cultural differences [26,30–33]. The impact of income on satisfaction varies across countries. In economically developed countries, people have met their basic material needs, and income may not be so important; however, in poorer countries, the correlation between income and satisfaction is stronger [30,31,41]. Cultural differences are also significant in explaining national differences in satisfaction. Large-scale cross-cultural studies generally cite and draw on Hofstede's cultural dimensions theory framework (e.g., [42,43]). Based on Hofstede's cultural dimensions theory [39], the differences between cultures are summarized into four basic dimensions of cultural values: power distance, individualism versus collectivism, uncertainty avoidance, and masculinity versus femininity. Later, Hofstede adopted the supplement of Michael Harris Bond and other scholars to the theory, based on items and data from the World Values Survey, adding the fifth and sixth dimensions: long-term orientation and indulgence versus restraint [44]. This research applied Hofstede's six cultural dimensions on the cultural differences to explain national differences in entrepreneurial satisfaction.

Power distance defines the extent to which the less powerful person in society accepts inequality in power and considers it normal [39,45]. The understanding of power varies from country to country, and inequality exists within any country, but the tolerance of inequality varies from culture to culture [39]. In low power distance countries, people do not value power very much, and they pay more attention to personal ability. Everyone has equal rights and the potential to contribute to the decision-making process. In high power distance countries, people attach more importance to the binding force of power [38,43].

Uncertainty avoidance deals with a society's tolerance for ambiguity. In cultures with a high level of uncertainty avoidance, members of society are uncomfortable dealing with ambiguity and perceive uncertainty as a threat [46]; in cultures with low uncertainty avoidance, members are relatively more comfortable with unfamiliar situations [45].

Individualism/collectivism is defined as the degree to which individuals are integrated into groups [45]. Studies have pointed out the differences between individualism and collectivism [47,48]. In an individualistic society, the links between individuals are loose, and the welfare, interests, and goals of individuals and their nuclear families are emphasized. By contrast, in a collectivist society, where individuals are integrated into

strong, cohesive groups, working together is seen as the only viable way to bring about change [38,39].

Masculinity versus femininity is the degree of separation of gender roles in society. In cultures with a high level of masculinity, individuals tend to have a preference for wealth, careers, independence, and work. In cultures with a low level of masculinity, individuals prefer social interaction and work to live, emphasizing relationships and social interactions [44].

Long-term versus short-term orientation refers to the extent to which members of a culture can delay the satisfaction of their material, emotional, and social needs. Long-term orientation encourages future-oriented virtues such as perseverance and thrift, whose rewards are hoped to be collected in the future. On the contrary, short-term orientation emphasizes the past and present-oriented virtues such as respect for customs and habits and fulfilling social duties [44]. This dimension refers to the preference for a forward-looking perspective or a more historical and traditional perspective.

Indulgence versus restraint is about how individuals perceive control over their own lives and emphasize personal control, a satisfaction of desires, enjoyment, and entertainment in daily life. Moreover, restraint means that various social norms and prohibitions restrict a person's behavior, and satisfying human desires and entertainment activities are considered inappropriate to a certain extent [44].

## 2.2. National Differences in Satisfaction and Self-Determination Theory

Self-determination theory (SDT) is an approach to motivation, personality development, and well-being that highlights the importance of humans' inner resources for personality development and behavioral self-regulation. Further, the theory has been widely used to solve problems within life domains [49–51].

SDT identifies three basic psychological needs: autonomy, competence, and relatedness. Autonomy means that self-organizing behavior is consistent with one's integrated sense of self. Moreover, it concerns people's innate needs for freedom and being uncoerced in their behavior. Competence refers to mastering the environment effectively. Relatedness refers to the desire to have a close and meaningful relationship with others. Realizing these basic psychological needs is essential for life satisfaction and well-being [49,51].

Research on basic psychological needs in different countries has confirmed that the satisfaction of autonomy, competence, and relatedness can predict psychological well-being in all cultures, whether collectivist or individualist. The concept of basic psychological needs turns out to be extremely useful because it provides a means of understanding how various social forces and interpersonal environments affect motivation. More specifically, people can take appropriate incentives or performance evaluations to satisfy their basic psychological needs to improve life satisfaction and well-being [49–51].

## 2.3. National Differences in Job Satisfaction and Entrepreneurship

Many studies point out that entrepreneurs have higher job satisfaction than employees [20,23,52]. The job satisfaction of entrepreneurs is mainly affected by the following situational factors: the job itself [52], the reward [53], the working environment [54], and interpersonal relationships [55]. Entrepreneurs' job satisfaction is higher than employees throughout countries [20,23,52]. However, the differences between countries will lead to different levels of the above factors, which lead to the different extents of job satisfaction improvement after becoming entrepreneurs [43,56–58]. National differences are mainly reflected in cultural differences and income gaps [26,30–33].

As for the job itself, entrepreneurs can enjoy more exciting jobs in the process of entrepreneurship [23], and they have more freedom in choosing their working tasks, working hours, and working environment, which leads to a high level of autonomy [20]. Cultural differences may cause differences in the strength by which autonomy affects job satisfaction [39,43]. In small power distance societies, such as Finland and Sweden, everyone has an opportunity to contribute to the decision-making process. There is interdepen-

dence between superiors and employees. The initiative and autonomy of employees are valued [43]. By contrast, in high power distance societies, such as China, power is in the hands of superiors, who give instruction and make decisions, and employees rely on the instructions of superiors, lacking a personal sense of control and autonomy [43,56]. Therefore, compared with Finland and Sweden, the increment of autonomy after becoming an entrepreneur in China is more significant. Meanwhile, China is a restraint-oriented country, and various social norms and prohibitions restrict people's behavior [45]. After becoming an entrepreneur in China, individuals have more control over their jobs, so the increment in job satisfaction will be more remarkable.

The reward can be assessed through pay [53]. If the pay is fair, people can give full play to their talents and gain a sense of achievement in their work [53], which results in higher job satisfaction [52]. Entrepreneurship is a process full of uncertainty, usually accompanied by high risks and high failure rates [59,60]. In cultures with low uncertainty avoidance, such as China and Sweden, the cultural atmosphere of the society encourages the recognition of uncertainty and risks. Social members will take advantage of the available opportunities found in the environment, and they are more inclined to take risks [44]. Whereas in cultures with high uncertainty avoidance, taking Finland as an example, individuals are more likely to feel anxious when facing uncertainty [44]. Therefore, compared with Finland, job satisfaction increases even more after becoming an entrepreneur in China and Sweden. However, in the long run, the economic income after the success of entrepreneurship is considerable [61], which is also in line with China's long-term-oriented culture. In addition, achievement is linked with wealth and status in cultures with a high level of masculinity, such as China. Therefore, social respect and prestige will be greatly enhanced after becoming an entrepreneur in China. Compared to countries with a high level of femininity, such as Finland and Sweden, the substantial income from successful entrepreneurship in China is more important, which leads to a higher increment in job satisfaction. In addition, recent studies have found that rising economic inequality has become an increasingly important factor in the decrease in the overall well-being level in China. Employees' income is usually maintained at the average subsistence level without much variation, and only a small group of elites and entrepreneurs benefited massively from the boom [62]. Therefore, becoming an entrepreneur in China leads to a higher increment in job satisfaction.

The working environment, one of the factors that affect job satisfaction, mainly refers to the objective working conditions in this paper, that is, the physical working environment (temperature, lighting, noise, etc.) in which an individual's work behavior occurs [63]. Studies have pointed out that a positive physical environment can improve the job satisfaction of employees [63,64]. However, it is not easy to measure and compare the physical environment between countries, so this paper does not discuss this factor in explaining the increment in job satisfaction among entrepreneurs throughout countries.

The factor of interpersonal relationships includes appreciation from superiors and help from peers. Entrepreneurs often acquire emotional concern and informational and financial support from family members, friends, and business contacts [65]. The influence of interpersonal relationships on the job satisfaction of entrepreneurs differs by culture. Individuals value self-reliance, individual competition, and success in an individualist society, such as Finland and Sweden [56]. They set their own goals, develop their abilities, and solve their problems [66]. In a collectivist society, such as China, individuals value group cooperation, harmony, unity, and loyalty over individual achievement [67]. Thus, in entrepreneurship, the support and concern of family and friends conducive to job satisfaction are more important for Chinese entrepreneurs. To sum up, this paper proposes the following hypotheses:

**Hypothesis 1a (H1a).** *In China, the job satisfaction of becoming an entrepreneur will be increased more than that in Finland.*

**Hypothesis 1b (H1b).** *In China, the job satisfaction of becoming an entrepreneur will be increased more than that in Sweden.*

#### 2.4. National Differences in Work–Family Balance Satisfaction and Entrepreneurship

The work–family balance has been defined as satisfaction and good functioning at work and home with minimal role conflict [68]. It is mainly affected by the following factors: role overload, role involvement, and social support [69]. Cross-national studies on work–family balance mainly focus on cultural differences and income differences, which are common factors affecting work–family balance in different countries [70–73].

Role overload refers to the fact that entrepreneurs devote more time and energy to their work, reducing the time available for family roles [74]. Entrepreneurship is a process full of uncertainty [59], so it will bring a certain amount of pressure to the work role of entrepreneurs. Compared with cultures with a high level of uncertainty avoidance, such as Finland, entrepreneurs in a low level of uncertainty avoidance culture, such as Sweden and China, can better adapt to the uncertainty [44], thereby alleviating role pressure and bringing a higher increment of balance satisfaction. However, even if entrepreneurs have experienced a certain degree of role overload, they will have greater freedom, autonomy, and opportunities for self-fulfillment in entrepreneurship [24,75]. Such latitude can reduce the work–family conflict experienced [76], enabling entrepreneurs to manage the conflicts between work and home more effectively and increase work–family balance [76,77]. In small power distance societies, such as Finland and Sweden, employees are empowered at work, and employees' autonomy is fully used at work [43]. By contrast, in high power distance societies, such as China, employees obey the arrangement of superiors and lack a personal sense of control and autonomy [43,56]. Therefore, compared with Finland and Sweden, the increment in autonomy after becoming an entrepreneur in China is even more significant. In addition, China is a restraint-oriented country as opposed to an indulgence-oriented culture. A substantial increment in individual autonomy after becoming an entrepreneur will lead to a substantial increment in balance satisfaction.

Role involvement points out that, faced with work–life conflict, entrepreneurs with a high level of autonomy can arrange their working hours and tasks freely to meet both needs [78,79]. Involvement in a role provides an opportunity to learn new skills which will enhance both work role performance and family role performance [80,81]. Individuals in different cultures differ in separating work and family life [82]. In an individualist society, such as Finland and Sweden, the work and family role is often segregated [82]. Work is a way of enhancing oneself [70]. By contrast, in a collectivist society, such as China, work and family roles are integrated, increasing the ambiguity between roles, and simplifying the transformation between roles [82]. Therefore, becoming an entrepreneur in China can better apply the skills learned in one role to another, which leads to a higher increment of balance satisfaction. Also, China is a long-term-oriented country. From a long-term perspective, the ideal income after successful entrepreneurship can improve the quality of family life by purchasing goods or services that make family life more enjoyable [21,70]. Therefore, in cultures with a high level of masculinity such as China, an ideal income and successful career can lead to a higher increment of balance satisfaction [44].

Social support refers to the fact that, in entrepreneurship, entrepreneurs often acquire emotional concern and informational and financial support from family members, friends, and business contacts [65]. Such social support can reduce the harmful consequences of stress and promote work and family roles integration [69]. The influence of social support on the balance satisfaction of entrepreneurs differs by culture. Compared with individualistic cultures, such as Finland and Sweden, which emphasize self-reliance and individual competition, this social support, which helps balance satisfaction, is more critical for collectivism [57]. Thus, compared with Finland and Sweden, the balance satisfaction of individuals who become entrepreneurs in China will be increased more. To sum up, this paper proposes the following hypotheses:

**Hypothesis 2a (H2a).** *In China, the work–family balance satisfaction of becoming an entrepreneur will be increased more than that in Finland.*

**Hypothesis 2b (H2b).** *In China, the work–family balance satisfaction of becoming an entrepreneur will be increased more than that in Sweden.*

### 2.5. National Differences in Life Satisfaction and Entrepreneurship

Life satisfaction is a critical, long-term assessment of one's life [14] and is a crucial indicator of subjective well-being [16]. Self-determination theory holds that the key to improving life satisfaction is to meet the following three basic psychological needs: autonomy, competence, and relatedness [49,51,83]. Cross-national studies on life satisfaction point out that although the satisfaction of basic human needs explains the key to life satisfaction, cultural differences and income differences may impact needs fulfillment [84].

Autonomy refers to the fact that individuals can perform given tasks and take control of their lives, leading to greater personal mastery [25]. In small power distance societies, such as Finland and Sweden, everyone has an opportunity to contribute to the decision-making process. Employees can perform given tasks and take control of their lives [43]. By contrast, in high power distance societies, such as China, employees rely on the instructions of superiors [56]. They expect their supervisors to behave autocratically and may even feel uncomfortable if supervisors consult them [85]. In addition, China has a restraint-oriented culture. Thus, compared with Finland and Sweden, entrepreneurs in China are more autonomous than ordinary employees, which leads to a higher increment in life satisfaction.

Competence refers to an individual being able to effectively master their environment [86]. The process of entrepreneurship is full of risk and uncertainty, so entrepreneurs should adjust their behavior and develop their core competencies in response to a constantly changing environment [87]. In cultures with low uncertainty avoidance, such as China and Sweden, the cultural atmosphere of the society encourages the recognition of uncertainty and risks. Social members will take advantage of the available opportunities found in the environment, and they are more inclined to take risks [44]. However, in cultures with high uncertainty avoidance, taking Finland as an example, individuals are more likely to feel anxious when facing uncertainty [44]. Therefore, compared with Finland, life satisfaction increases even more after becoming an entrepreneur in China and Sweden.

Relatedness reflects people's innate need to have a close and meaningful relationship with others [88]. Entrepreneurs have more freedom to cultivate their social networks [89] and derive significant satisfaction from receiving prevailing in-group support [90], which can satisfy their demand for relatedness. However, in different cultures, the effect of relatedness on the increment of entrepreneur satisfaction is different. Individuals value self-reliance, individual competition, and success in an individualist society, such as Finland and Sweden [56]. They emphasize personal autonomy and self-fulfillment and establish personal identity based on personal accomplishments [45]. In a collectivist society, such as China, individuals value group cooperation and maintain harmonious relationships with close others [67]. Relatedness is more critical in collectivistic cultures than in individualistic cultures [31]. In addition, China has a high level of masculinity, in which achievement is linked with wealth and status, and the entrepreneurial behavior of an individual is supported [91]. Thus, in entrepreneurship, the support and concern of family and friends conducive to the increment of life satisfaction are more important for Chinese entrepreneurs.

In addition, compared with Finland and Sweden, China is an emerging economy, which provides an increasingly accessible and open business environment due to economic transition, and there are more entrepreneurial opportunities in China [7]. Lent [92,93] posited that individuals' life satisfaction would be improved while they expect to achieve goals or receive valuable outcomes. Therefore, the anticipation of entrepreneurial success will lead to greater life satisfaction in China. Also, studies have shown that the economic liberalization in China makes financial satisfaction play an essential role in improving life satisfaction [62]. Therefore, in the long run, the income brought by successful en-

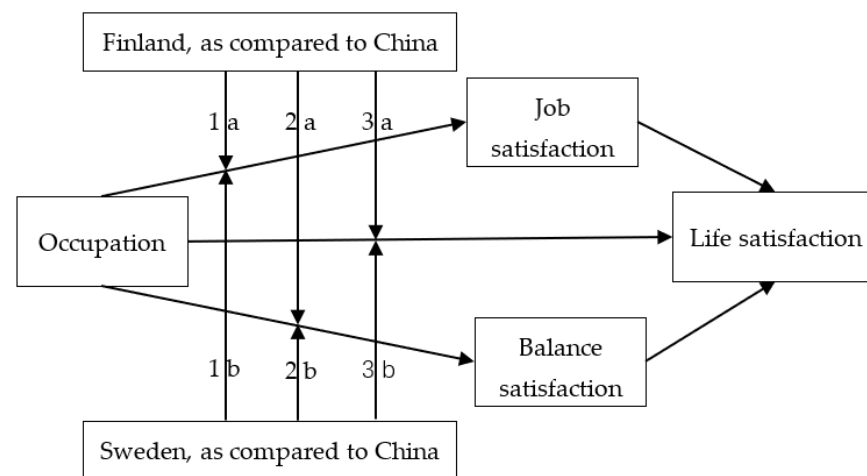


entrepreneurship is likely to play an essential role in increasing the life satisfaction of Chinese entrepreneurs, especially since China has a long-term-oriented culture. Based on the above analysis, this paper proposes the following hypotheses:

**Hypothesis 3a (H3a).** *In China, the life satisfaction of becoming an entrepreneur will be increased more than that in Finland.*

**Hypothesis 3b (H3b).** *In China, the life satisfaction of becoming an entrepreneur will be increased more than that in Sweden.*

To sum up, this study explored that the country moderates the effect of occupation on job satisfaction, work–family balance satisfaction, and life satisfaction. Figure 1 presents the theoretical model of this study.



**Figure 1.** Research framework (China, benchmark for Finland and Sweden).

### 3. Methodology

#### 3.1. Data and Sample

##### 3.1.1. Data

This paper takes the data provided by the international research project “Global Entrepreneurship Monitor (GEM)” to test the hypothesis. The data are publicly available at GEM’s website ([www.gemconsortium.org](http://www.gemconsortium.org)). GEM began in 1999 as a joint project between Babson College (Wellesley, MA, USA) and London Business School (London, UK). It is widely coordinated by the project center and implemented by national project teams to complete data collection and ensure high-quality information. Its comprehensive report has greatly enhanced the understanding of the phenomenon of entrepreneurship. The GEM database has been increasingly utilized in academic research, and more than 700 papers have been published based on the database [94]. The study population is the entrepreneurs and employees in mainland China, Finland, and Sweden. The adults in these countries were surveyed in 2013 and 2014, with questions asking about their well-being, by the Global Entrepreneurship Monitor, GEM.

Based on Hofstede’s cultural dimension theory and self-determination theory, this article concludes that cultural and income differences among countries will lead to different levels of entrepreneurial satisfaction. First, according to the World Economic Outlook Database from the International Monetary Fund, the national income/GDP ratio of these three countries has been relatively stable in the past decade [95,96]. Moreover, they have not experienced wars, financial crises, or other special circumstances. Second, national culture is relatively stable and changes slowly [97]. Thus, we have sufficient reasons to believe that the data for 2013 and 2014 are still representative of the current situation to a certain extent. Due to the data availability, this paper tentatively used the data of 2013 and 2014 for the study, and we will continue to expand our research as new data become available.

### 3.1.2. Sampling

The annual GEM survey randomly samples the adults aged 18 to 64 in each country and administers a structured questionnaire asking about occupations, including employee and entrepreneur, as detailed below. This yielded a total sample of 1276 entrepreneurs and 3821 employees in the three countries. The representative sampling implies that findings can be generalized, with the usual statistical certainty, to the employees and entrepreneurs in the three countries.

## 3.2. Measurements

### 3.2.1. Life Satisfaction

Life satisfaction was measured with questions from the Satisfaction with Life Scale (SWLS) used in previous surveys [98]. The entrepreneurs and employees were asked about life satisfaction in agreement with five statements, as follows:

*In most ways my life is close to my ideal. (Item 1 for LS)*

*The conditions of my life are excellent. (Item 2 for LS)*

*I am satisfied with my life. (Item 3 for LS)*

*So far I have obtained the important things I want in life. (Item 4 for LS)*

*If I could live my life again, I would not change anything. (Item 5 for LS)*

For each statement, the extent of the agreement was rated on a Likert scale going from 1 to 5 for increasing agreement. The five statements are positively correlated, with a Cronbach alpha of 0.826, and this paper uses the mean of the five questions as an index of life satisfaction. This measure of life satisfaction is also being used in other studies of entrepreneurs [99].

### 3.2.2. Job Satisfaction

Job satisfaction was measured with questions from previous surveys [100,101]. The entrepreneurs and employees were asked about job satisfaction in agreement with five statements, as follows:

*I can decide on my own how I go about doing my work. (Item 1 for JS)*

*The work I do is meaningful to me. (Item 2 for JS)*

*At my work, I am not exposed to excessive stress. (Item 3 for JS)*

*I am satisfied with my current work. (Item 4 for JS)*

*I am satisfied with my current income from work. (Item 5 for JS)*

For each statement, the extent of the agreement was rated on a Likert scale going from 1 to 5 for increasing agreement. The five statements are positively correlated, with a Cronbach alpha of 0.734, and this paper uses the mean of the five questions as an index of job satisfaction.

### 3.2.3. Work–Family Balance Satisfaction

Work–family balance satisfaction was measured with questions adapted from previous surveys [102]. The entrepreneurs and employees were asked about balance satisfaction in agreement with three statements, as follows:

*I am satisfied with the way my time is divided between work and private life. (Item 1 for WBS)*

*I am satisfied with my ability to balance the needs of my work with those of my personal or family life. (Item 2 for WBS)*

*I am satisfied with the opportunity to perform well at work and to substantially contribute to home-related responsibilities at the same time. (Item 3 for WBS)*

For each statement, the extent of the agreement was rated on a Likert scale going from 1 to 5 for increasing agreement. The three statements are positively correlated, with a Cronbach alpha of 0.818, and this paper uses the mean of the three questions as an index of balance satisfaction.

#### 3.2.4. Occupation

Every respondent was asked whether she/he is an employee, i.e., working for others. Every respondent was also asked whether she/he owns and manages a starting or operating business. A respondent who reported being both an employee and entrepreneur was considered an entrepreneur and not an employee. For multivariate analyses, the variable occupation was coded as 0 for employees and 1 for entrepreneurs.

#### 3.2.5. Country

The country is a categorical variable with three categories when studying three countries. For multivariate modeling, we selected one country, China, to be our reference that each other countries would be compared to. We selected China because we expected China to differ from Finland and Sweden, whereas we did not expect Sweden and Finland to differ from one another. We created a dummy for Finland (coded 1 for people in Finland and 0 for China), a dummy for Sweden (coded 1 for people in Sweden and 0 for China), and a dummy for Finland and Sweden (coded 1 for people in Finland and Sweden and 0 for China) for multivariate analyses.

#### 3.2.6. Control Variables

Analyses should control for conditions related to occupation or satisfaction. The GEM survey enabled us to control for four conditions.

- Gender, coded 0 for women and 1 for men;
- Age, coded in years, ranging from 18 to 64 years;
- Education, coded in years of school to the highest completed degree;
- Income, coded 1 for the lowest third of family incomes among the respondents in the country, 2 for the middle third, and 3 for the highest third of incomes among the respondents in the country.

### 4. Results

To examine how well the survey mapped onto the intended constructs, descriptive statistics, correlation analysis, independent sample t-tests, and regression analysis were used to conduct a confirmatory factor analysis using SPSS 25.0 software. This section is organized as follows: first, confirmatory factor analysis and common method bias testing are conducted; second, the entrepreneurs' and employees' backgrounds are described; third, differences in satisfaction are looked at; and finally, the hypotheses about the effects of occupation and country are tested.

#### 4.1. Confirmatory Factor Analysis

Confirmatory factor analysis was used to test the reliability and validity of the variables. Confirmatory factor analysis measures the internal consistency reliability and composite reliability, and the average variance extracted from life satisfaction, job satisfaction, and balance satisfaction are shown in Table 1.

**Table 1.** Factor analysis of variable.

Variable	Measurement Items	Factor Loading	Cronbach's $\alpha$	Cumulative % of Variance	CR	AVE	KMO	Bartlett Test	
								Approx. Chi-Square	Sig.
Life satisfaction	Item 1 for LS	0.832	0.826	60.216%	0.882	0.6022	0.84	9708.980	0.000
	Item 2 for LS	0.839							
	Item 3 for LS	0.839							
	Item 4 for LS	0.729							
	Item 5 for LS	0.616							
Job satisfaction	Item 1 for JS	0.796	0.734	50.051%	0.8305	0.5005	0.755	5875.424	0.000
	Item 2 for JS	0.726							
	Item 3 for JS	0.561							
	Item 4 for JS	0.822							
	Item 5 for JS	0.593							
Work–family balance satisfaction	Item 1 for WBS	0.85	0.818	73.399%	0.8921	0.7339	0.702	5518.584	0.000
	Item 2 for WBS	0.889							
	Item 3 for WBS	0.83							

The KMO and Bartlett's tests were used to validate whether the chosen variables were factorable. The results show that the value of KMO exceeded the suggested minimum of 0.700. Moreover, in Bartlett's test, all significance values were smaller than 0.001. Cronbach's alpha was used to estimate the internal consistency reliability of the scale. These values for subscales ranged from 0.734 to 0.826. All values surpassed the recommended value of 0.700. Composite reliability (CR) was applied to test the internal consistency of the multi-item scales included in the model. As shown in Table 1, the CR of each construct ranged from 0.8305 to 0.8921, exceeding the suggested minimum of 0.600. The results show that the internal consistency of the measurement model was adequate for further analysis of the model. The standardized factor loadings and the average percentage of variance extracted (AVE) were used to measure convergent validity. All loadings in the constructs were higher than the suggested value of 0.500, and all AVE estimates for each construct exceeded the suggested minimum of 0.500.

#### 4.2. Common Method Bias Testing

Considering that life satisfaction, job satisfaction, and work–life balance satisfaction may have a common method bias (CMB), Harman's single-factor test was used to evaluate the CMB. This specific method puts all the variables into an exploratory factor analysis and tests the unrotated factor analysis results. The results show that four factors were obtained by principal component factor analysis, which explained 62.271% of the total variables. Moreover, the first factor without rotation explained the variance, accounting for 36.946% of the total variance. No single variable can explain most of the variables, suggesting that CMB may not have seriously impacted the validity of this paper.

#### 4.3. Background of the Entrepreneurs and Employees

The background of the entrepreneurs and employees was described by their demographic characteristics, as shown in Table 2.

The background of the respondents was described further by the correlations, as shown in Table 3. It was found that the three kinds of satisfaction are, of course, interrelated rather strongly. Satisfaction is positively related to age, education, and income, and satisfaction is high in Finland and Sweden and low in China.

**Table 2.** Background characteristics of respondents ( $n = 5097$ ).

		China		Finland		Sweden	
		Entrepreneurs	Employees	Entrepreneurs	Employees	Entrepreneurs	Employees
Sample	Number of respondents	889	1547	219	1090	168	1184
Gender	Percent men	54%	50%	68%	48%	69%	54%
Age	Mean years of age	36.7 y	36.7 y	40.8 y	40.8 y	44.9 y	44.8 y
Education	Mean years of education	14.7 y	14.7 y	15.6 y	15.6 y	16.6 y	16.6 y
Income	Mean on scale of 1 to 3	2.2	2.2	2.2	2.2	2.3	2.3

**Table 3.** Correlations.

	Life	Bala.	Job	Occu.	Gend.	Age	Educ.	Inco.	Finl.	Swed.
Life satisf.	(0.776)									
Balance satisf.	0.48 ***	(0.857)								
Job satisf.	0.58 ***	0.57 ***	(0.707)							
Occup: Entrep.	−0.028 *	−0.026 †	0.06 ***							
Gender: Male	0.026 †	0.011	−0.048 **	−0.07 ***						
Age	0.15 ***	0.14 ***	0.16 ***	0.027 †	−0.023 †					
Education	0.15 ***	0.05 ***	0.117 ***	−0.18 ***	0.063 ***	−0.04 **				
Income	0.15 ***	0.023	0.097 ***	0.01	−0.029 *	0.059 ***	0.28 ***			
Finland	0.27 ***	0.21 ***	0.16 ***	−0.11 ***	0.016	0.046 **	0.047 **	−0.011		
Sweden	0.17 ***	0.06 ***	0.15 ***	−0.18 ***	−0.04 **	0.246 ***	0.291 ***	0.08 ***	−0.35 ***	
China	−0.38 ***	−0.24 ***	−0.27 ***	0.25 ***	0.021	−0.257 ***	−0.298 ***	−0.058 ***	−0.56 ***	−0.58 ***

(1) †  $p < 0.10$ . \*  $p < 0.05$ . \*\*  $p < 0.01$ . \*\*\*  $p < 0.001$ . (2) The value in diagonal brackets is the square root of AVE.

Discriminant validity was tested by comparing the square root of the AVE in each construct to the correlation coefficients between two constructs. As shown in Table 3, the square root of AVE of each variable (life satisfaction, balance satisfaction, and job satisfaction) is greater than the correlation coefficient with other variables, indicating that each variable in this study has good discriminant validity.

#### 4.4. Differences in Satisfaction

The independent sample t-test is shown in Table 4, indicating that satisfaction differs by country and occupation. According to the top panel of Table 4, this paper finds that job, life, and balance satisfaction is higher in Finland and Sweden than in China.

In this paper, ANOVA with Bonferroni corrections as post hoc tests was used. The results show that: (1) There are significant differences in life satisfaction among the three countries,  $F = 447.704$ ,  $p < 0.001$ . Life satisfaction in Finland is significantly higher than in China,  $p < 0.001$  and life satisfaction in Sweden is significantly higher than in China,  $p < 0.001$ . (2) In terms of job satisfaction, there are significant differences among the three countries,  $F = 193.280$ ,  $p < 0.001$ . Job satisfaction in Finland is significantly higher than in China,  $p < 0.001$  and job satisfaction in Sweden is significantly higher than in China,  $p < 0.001$ . (3) In terms of work–life balance satisfaction, there are significant differences among the three countries,  $F = 173.289$ ,  $p < 0.001$ . Balance satisfaction in Finland is signifi-

cantly higher than in China,  $p < 0.001$  and balance satisfaction in Sweden is significantly higher than in China,  $p < 0.001$ .

**Table 4.** Satisfaction differs by country and occupation.

(a) Satisfaction in China, Finland, and Sweden.						
	China		Finland		Sweden	
Life satisfaction	3.12		3.83 ***		3.69 ***	
Job satisfaction	3.32		3.71 ***		3.70 ***	
Balance satisfaction	3.42		3.92 ***		3.72 ***	
(b) Satisfaction of entrepreneurs and employees in China, Finland, and Sweden.						
	Entrepreneurs	Employees	Entrepreneurs	Employees	Entrepreneurs	Employees
Life satisfaction	3.25 ***	3.04	3.87 ns	3.82	3.69 ns	3.69
Job satisfaction	3.47 ***	3.23	3.90 ***	3.68	3.91 ***	3.67
Balance satisfaction	3.52 ***	3.36	3.78 *	3.95	3.70 ns	3.72

\*  $p < 0.05$ . \*\*\*  $p < 0.001$ . ns = non-significant. (a) In the  $t$ -tests comparing Finland to China, and comparing Sweden to China. (b) In the  $t$ -tests comparing the two occupations within each country.

According to the last part of Table 4, in China, entrepreneurs, in comparison to employees, have higher life satisfaction, higher job satisfaction, and higher balance satisfaction. In Finland and Sweden, entrepreneurs, in comparison to employees, have higher job satisfaction (but within each of these two countries, the occupations hardly differ in life satisfaction and work–family balance satisfaction).

However, we should not use these tables of means to conclude effects because other conditions are not controlled for in the tables. Next, multivariate models with controls for other conditions are used to test our hypotheses about effects.

#### 4.5. Effects on Satisfaction

Our primary question is, what are the effects on satisfaction from occupation and country? The effects are ascertained by linear regressions, as shown in Table 5.

**Table 5.** Job satisfaction, balance satisfaction, and life satisfaction, dependent on occupation and society.

	Job Satisfaction				Balance Satisfaction				Life Satisfaction									
	Model 1		Model 2		Model 3		Model 4		Model 5		Model 6		Model 7		Model 8		Model 9	
	$\beta$	VIF	$\beta$	VIF	$\beta$	VIF	$\beta$	VIF	$\beta$	VIF	$\beta$	VIF	$\beta$	VIF	$\beta$	VIF	$\beta$	VIF
Occupation: entrepreneur	0.24 ***	1.421	0.24 ***	1.387	0.23 ***	1.728	0.15 ***	1.421	0.15 ***	1.387	0.15 ***	1.728	0.20 ***	1.421	0.20 ***	1.387	0.19 ***	1.728
Finland	0.41 ***	1.410					0.57 ***	1.410					0.75 ***	1.410				
Sweden			0.32 ***	1.582					0.26 ***	1.582					0.55 ***	1.582		
Finland and Sweden					0.38 ***	1.544					0.44 ***	1.544					0.67 ***	1.544
Occupation: entrepreneur * Finland	−0.03 H1a	1.506					−0.34 *** H2a	1.506					−0.16 * H3a	1.506				
Occupation: entrepreneur * Sweden			−0.05 H1b	1.401					−0.22 ** H2b	1.401					−0.23 ** H3b	1.401		
Occupation: entrepreneur * Finland and Sweden					−0.03	1.732					−0.26 ***	1.732					−0.16 **	1.732
Job satisfaction																		
Balance satisfaction																		
Gender: Male	−0.04 †	1.012	−0.02	1.009	−0.05 *	1.016	−0.003	1.012	0.07 **	1.009	0.03	1.016	0.03	1.012	0.07 **	1.009	0.07 **	1.016
Age	0.01 ***	1.096	0.01 ***	1.182	0.01 ***	1.106	0.01 ***	1.096	0.01 ***	1.182	0.01 ***	1.106	0.00 **	1.096	0.01 ***	1.182	0.003 **	1.106
Education	0.01 **	1.234	0.02 ***	1.346	0.02 ***	1.238	0.00	1.234	0.01 †	1.346	−0.003	1.238	0.01	1.234	0.02 **	1.346	0.004	1.238
Income	0.04 **	1.111	0.05 **	1.123	0.06 ***	1.101	−0.002	1.111	0.03	1.123	0.01	1.101	0.12 ***	1.111	0.12 ***	1.123	0.14 ***	1.101
Intercept	2.83 ***		2.51 ***		2.75 ***		3.11 ***		2.72 ***		3.14 ***		2.54 ***		2.21 ***		2.47 ***	
N respondents	3745		3788		5097		3745		3788		5097		3745		3788		5097	

Linear regression with metric coefficients. †  $p < 0.10$ . \*  $p < 0.05$ . \*\*  $p < 0.01$ . \*\*\*  $p < 0.001$ .

First, we reconfirm that entrepreneurs tend to be more satisfied than employees, as shown by the positive coefficients for the occupation as an entrepreneur in Models 1, 2, 4, 5, 7, and 8, also controlling for other conditions. Second, we reconfirm that satisfaction is higher in Finland and Sweden than in China, as shown by the positive coefficients for the country dummies in Models 1, 2, 4, 5, 7, and 8.

Hypothesis 1a posits that in China, the job satisfaction of becoming an entrepreneur will be increased more than that in Finland. The hypothesis was tested by the interactions, the product of the dummy for occupation with the dummy for Finland, as shown in Model 1. The effect of occupation on job satisfaction in Finland is not significantly different from the effect in China, so H1a is not supported. Hypothesis 1b posits that in China, the job satisfaction of becoming an entrepreneur will be increased more than that in Sweden. The hypothesis was tested by the interactions, the product of the dummy for occupation with the dummy for Sweden, as shown in Model 2. The effect of occupation on job satisfaction in Sweden is not significantly different from the effect in China, so H1b is not supported.

Hypothesis 2a posits that in China, the work–life balance satisfaction of becoming an entrepreneur will be increased more than that in Finland. The hypothesis was tested by the interactions in Model 4. The effect of the entrepreneurial occupation on work–family balance satisfaction in Finland is less than in China, so H2a is supported ( $\beta = -0.34$ ;  $p = 0.000$ ). Hypothesis 2b posits that in China, the work–life balance satisfaction of becoming an entrepreneur will be increased more than that in Sweden. The hypothesis was tested by the interactions in Model 5. Likewise, the effect of the entrepreneurial occupation on work–family balance satisfaction in Sweden is less than the effect in China, so H2b is supported ( $\beta = -0.22$ ;  $p = 0.002$ ). That is, the gap between entrepreneurs and employees in balance satisfaction is wider in China than in Finland and Sweden.

Hypothesis 3a posits that in China, the life satisfaction of becoming an entrepreneur will be increased more than that in Finland. The hypothesis was tested by the interactions in Model 7. The effect of the entrepreneurial occupation on life satisfaction in Finland is less than the effect in China, so H3a is supported ( $\beta = -0.16$ ;  $p = 0.02$ ). Hypothesis 3b posits that in China, the life satisfaction of becoming an entrepreneur will be increased more than that in Sweden. The hypothesis was tested by the interactions in Model 8. The effect of the entrepreneurial occupation on life satisfaction in Sweden is less than the effect in China, so H3b is supported ( $\beta = -0.23$ ;  $p = 0.001$ ). That is, the gap between entrepreneurs and employees in life satisfaction is wider in China than in Finland and Sweden.

As mentioned above, Finland and Sweden are similar in economic development and culture. Thus, the interactions, the product of the dummy for occupation with the dummy for Finland and Sweden, were analyzed in this study as shown in Models 3, 6, 9, to test whether the job satisfaction, work–life balance satisfaction, and life satisfaction of becoming an entrepreneur will be increased more in China than that in Finland and Sweden. The results show that the effect of the entrepreneurial occupation on work–family balance satisfaction ( $\beta = -0.26$ ;  $p = 0.000$ ) and life satisfaction ( $\beta = -0.16$ ;  $p = 0.004$ ) in Finland and Sweden are less than the effect in China. The effect of occupation on job satisfaction in Finland and Sweden is not significantly different from the effect in China.

We also examined VIF and found that all VIFs were less than 10. The highest VIF was 1.732, suggesting that multicollinearity was not a problem [103,104].

## 5. Discussion

The central aim of this research was to examine the effect of the country on the degree of satisfaction increment after becoming an entrepreneur. Our results indicated that the life satisfaction and balance satisfaction increment after becoming an entrepreneur in China is higher than in Finland and Sweden. This paper discusses the research on the cultural differences and income differences. Our findings advance theory on entrepreneurship, satisfaction, and cross-nation.

First, this paper enriches the research on entrepreneurial satisfaction. Prior research in this field mainly focuses on the individual level [25,35], which suggests that, compared

to employees, entrepreneurs have more autonomy, gain more social support, and balance their role pressures better, and thus obtain higher satisfaction. Also, the extant literature explored some factors from an individual level that affect entrepreneurs' satisfaction, such as gender [105–107]. However, previous studies paid insufficient attention to the difference in entrepreneurs' satisfaction at the national level. From the perspective of cultural and economic differences among countries, this paper compares Finland, Sweden, and China to explain that the impact of occupation on satisfaction is different among countries with a large sample. The results indicate that the increment in life satisfaction and balance satisfaction after becoming an entrepreneur in China is higher than in Finland and Sweden. This paper extends the existing entrepreneurial satisfaction research to a collective perspective at the national level.

Second, this paper enriches the research on the outcomes for the differences in satisfaction among countries. This paper concludes that cultural differences and income differences among countries will lead to differences in entrepreneurial satisfaction. Regarding the cultural differences among countries, most research has centered on the impact of cultures on corporate management functions, such as multinational organization management [108], international marketing management [109], and global human resource management [110], as well as cultural conflicts and integration caused by cultural differences in transnational investment and operation [111]. This paper applies the cultural differences among countries to explain the national differences in entrepreneurs' satisfaction levels. It complements the existing research. Further, it can be concluded that the culture should be adjusted to one helpful to entrepreneurship first to improve the entrepreneurs' satisfaction and then to improve the quantity and quality of entrepreneurship in a country. Also, previous studies used income differences to explain the average level of nations' subjective well-being [30,31]. In countries with low-income levels, a small increment in income can have a significant effect. In contrast, in developed economies, the correlation between income and subjective well-being is much smaller [30,31]. This paper explains the national differences in entrepreneurs' satisfaction with income differences. The results reveal that personal satisfaction is determined not only by personal traits, but also by the country's overall economic environment. Therefore, to improve the satisfaction of entrepreneurs, the government should strive to improve the level of national economic development.

Third, this paper expands the application boundary of Hofstede's cultural dimension theory and self-determination theory. Hofstede's framework identifies a set of universal dimensions of national culture. Researchers most frequently use it to conduct cross-cultural studies, ranging from human resource practices through attitudes toward corruption and opportunism to national innovation rates and economic development [112–115]. Based on Hofstede's theory of cultural dimensions, this paper explains the impact of cultural differences on national differences in entrepreneurs' satisfaction. Moreover, it also provides a theoretical reference for governments to improve individual satisfaction levels. Self-determination theory has been widely used and verified in management, education, consumer behavior, and other fields. In management, self-determination theory mainly involves the factors influencing employees' intrinsic motivation and the effects of intrinsic motivation on job performance, organizational commitment, and other outcome variables [116,117]. In the education field, self-determination theory is mainly applied to explain the relationship between students' intrinsic motivation and learning effect [118]. In the consumer behavior field, self-determination theory points out that the consumers' intrinsic and extrinsic motivations affect their choices and behavior [119,120]. Unlike the above studies, this paper applies self-determination theory to explain the factors that influence the satisfaction of entrepreneurs at the national level, which enriches the research of self-determination theory in the field of entrepreneurship and well-being.

### 5.1. Limitations and Future Directions

This study has several limitations that highlight important avenues for future research, as in any empirical study.



First, this research explains the moderating role of the country in the relationship between occupation and satisfaction from the perspective of cultural differences and income differences. However, this paper does not explore other potentially influential dimensions at the country level. In future research, scholars can further systematically analyze this through other macro conditions such as the national institutional environment and policy support, and other variables [121,122].

Second, the current study is limited to China, Finland, and Sweden. In the future, scholars can further expand the scope to explore the extent of entrepreneurs' satisfaction under different levels of economic development and cultural backgrounds, as well as the entrepreneurial satisfaction among different research samples, such as developing countries or developed countries, to improve the generality of the research conclusions.

Third, the data set in this paper only covers 2013 and 2014. Since 2014, the level of economic development, cultural differences, and the country's entrepreneurial environment may have changed, which will affect the difference in the increment of entrepreneurial satisfaction. This research is limited by the data availability and has no further verification. Therefore, scholars need to collect the latest data for research.

Fourth, there are certain limitations to the GEM dataset. Data limitations prevented objective measurement of the variables (the study used respondents' subjective perceptions as a measure, and self-reported items may be biased). However, we utilize it considering that GEM is the only large-scale database available on social entrepreneurship [123,124]. Therefore, we encourage future research to use more objective and fine-grained measures for these constructs.

## 5.2. Practical Implications

This research has several practical implications. First, based on Hofstede's cultural dimension theory and self-determination theory, this article starts from cultural differences and income differences, exploring the influence of occupation on the satisfaction that is moderated by the country. It reminds relevant government departments that improving entrepreneurs' satisfaction can be started from multiple dimensions of cultural theory or from the perspective of improving the degree of individual self-determination. At the same time, relevant government departments should improve economic development in all aspects. With the improvement of the level of economic development, the satisfaction of entrepreneurs will be greatly increased, which will further promote the improvement of the entrepreneurial rate and entrepreneurial performance. In the context of the new era in China, entrepreneurship can continuously keep up with people's ever-growing needs for a better life. In addition, our results demonstrate that, compared with ordinary employees, entrepreneurs have higher job satisfaction, balance satisfaction, and life satisfaction. Therefore, policy-makers striving to advance people's well-being and quality of life can achieve these objectives by granting more opportunities for entrepreneurial engagement. For example, the government could create appropriate environmental conditions, such as entrepreneurship-friendly formal institutions.

Second, the research results on the national level of entrepreneur satisfaction can be extended to the enterprise level, providing a reference for managers to improve employees' satisfaction. Our results suggest that managers can appropriately delegate power to companies with a relatively high power distance. The release of power enhances the autonomy of employees, which is conducive to significantly improving employees' satisfaction. In addition, this study suggests that managers should shape a corporate culture with features of unity, harmony, and mutual assistance and strive to enable employees to get more social support and help. Furthermore, the research points out that becoming an entrepreneur in China, a long-term-oriented culture, increases satisfaction. This conclusion provides a reference for business management. To develop internal entrepreneurship, companies should cultivate a long-term orientation culture, motivating employees to face the risks and uncertainties of entrepreneurship.

Finally, this research confirms the importance of social support in increasing satisfaction. Therefore, entrepreneurs should strive to develop their social networks, strengthen the connections with their networks, and make full use of resources in social networks. In addition, although entrepreneurship is full of risks and uncertainties, its long-term returns are considerable. Entrepreneurs should look at entrepreneurship from a more long-term perspective, conducive to improving their satisfaction. Moreover, to balance the roles played in work and family, entrepreneurs can apply the skills gained in work to family to reduce role pressure and improve their balance satisfaction.

## 6. Conclusions

In this paper, drawing upon self-determination theory and Hofstede's cultural dimension theory, the effects were tested utilizing a total sample of 1276 entrepreneurs and 3821 employees in China, Finland, and Sweden yielded from GEM, an international research project. Our results indicated that the country moderates the effect of occupation on life satisfaction and balance satisfaction. At the same time, the relationship between occupation and job satisfaction does not show significant differences among countries. The increment of life satisfaction and balance satisfaction after becoming an entrepreneur in China is higher than in Finland and Sweden. This phenomenon was explained in terms of cultural differences and income differences. Further, our results also highlighted that, compared with being an employee, becoming an entrepreneur will have higher life satisfaction, job satisfaction, and balance satisfaction, which is in line with the results of most existing studies. Combined, these findings contribute to contextualizing theories about satisfaction as being embedded in society and culture.

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