

Research Article 09

Spirituality and Entrepreneurial Mindset: A Soulful Path to Sustainable Entrepreneurial Journey

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Abstract

The role of spirituality in entrepreneurship is a new area of inquiry that has emerged from different scholarly fields. There is no specific way to study spirituality, as it rather depends on the context and influence of the human mindset. This paper aims to study the integration of spirituality in the entrepreneurial journeys of individual entrepreneurs in Sri Lanka. Thereby focusing on the factors that provide reassurance for entrepreneurs to practice their spiritual mindset in an emerging market context. This study used the qualitative research method and the purposive sampling technique. Drawing on thematic analysis, it identifies a three-stage process: discerning, affirming, and materializing a spiritual mindset. These mindsets are shaped by lifelong learning and trust-based business relationships. The findings suggest that spirituality can positively influence business practices and performance. The study proposes a framework for incorporating spirituality into business mission and vision, with implications for entrepreneurial education and development in emerging markets. Spirituality can alter the entrepreneurial nature of a business. This means that entrepreneurs who possess a high spiritual mindset can incorporate their spirituality within specific business functions to enable a more positive outcome. Further, this study also examines how entrepreneurs integrate their spiritual and entrepreneurial mindset into their path to a sustainable business journey in the context of Sri Lanka.

Keywords: Entrepreneurial journey, entrepreneurial mindset, spirituality, sustainability

Introduction

Entrepreneurship is the main driving force of innovation. More importantly, it is one of the most significant factors for economic growth. An entrepreneur is a person who creates wealth for selected individuals or society as a whole. The majority of business practitioners believe that the accumulation of wealth and the increase of financial gain are the main targets of entrepreneurs. However, presently, more people believe that the business objectives must be broader rather than limited only to financial gains. Business people nowadays are more focused on ethics and values of business (Arora, Dhiman, & Sharma, 2023) and include these in the business vision and mission. This has led to the concept called a spirituality-based business. It explains how an entrepreneur's mindset works with the values and mindset and how they influence business activities. Spirituality fosters a sense of ethical responsibility in decision-making processes as well, and it often emphasizes the importance of serving others and promoting the common service. Also, it is said that the influence of spirituality may create a pro-social business and put people and community interest before profit (Pavlovich & Corner, 2014; Agbim et al., 2013). More importantly, spirituality influences the entrepreneurial activities such as relationship with stakeholders, identification of new opportunities, and growth of the firm (Wickramasinghe et al., 2021). Moreover, the involvement of spirituality for business sustainability cannot be overlooked. The most common three performance measures of sustainability are economic, social, and environmental (Mullens, 2018). Business sustainability refers to creating financial value for shareholders and creating non-financial value for stakeholders such as employees, suppliers, government and society at large. Literature emphasizes that components such as values and ethics, connectedness and community are well supported for business sustainability (Sheridan and Ott, 2015; Preston & Shin, 2022). Further, Entrepreneurs play an important role in guiding business operations towards sustainable development. Also, they are regarded as an important force for social and ecological sustainability (Pacheco et al., 2010; Parrish, 2010). Literature emphasizes the relationship between entrepreneurship and spirituality (Ganzin, Islam, & Suddaby, 2020). Though in today's context, the role of spirituality in entrepreneurial perspective has drawn increasing interest among entrepreneurship scholars (e.g. Ganzin, Islam, & Suddaby 2020); Mauksch, 2017; Balog, Baker, & Walker, 2014), a significant contribution from the Sri Lanka context cannot be seen on this field. Spirituality has been evoked to explain how "enchanted" visions of entrepreneurial futures are sustained beyond rational expectations (Mauksch, 2017). Therefore, this study intends to explore the influence of spirituality on entrepreneurial mindset and to examine how spiritual attributes and practices can influence individuals to embark on a path of sustainable business enterprises.

Literature Review

The literature review section discusses the relevant literature related to three domains of entrepreneurship, spirituality, and sustainability.

Entrepreneurship Mind-Set

It is important to understand the mindset of an entrepreneur. Hence, an entrepreneurial mindset is essential for identifying opportunities, creating value, and driving economic growth. Empirical studies show a magic recipe exists for entrepreneurial success (Jemal et al., 2023, Lumpkin & Dees, 1996). Most popular characteristics are innovation, risk-taking, proactivity, resilience and value creation (Lumpkin & Dess, 1996). Innovativeness is the ability to apply creative solutions to problems and opportunities to enhance or to enrich

people's lives. Risk-taking is one of the most prominent characteristics of entrepreneurs (Ayoub, 2022), and it is the act of venturing into unknown or committing a considerable number of resources towards opportunities that have a reasonable risk (Covin & Slevin, 1989). Proactiveness is a forward-thinking or opportunity-seeking mindset of an entrepreneur. They are picking up an advantage by being the first to capitalize on new products and services and anticipating future demand. The process of focusing on creating and delivering value to others is known to be value creation. Entrepreneur thus appears as an actor who applies operand resources (e.g., knowledge, capabilities, equipment) to operant resources (e.g., materials, components, service) to make promises of value that is value propositions (Skalen et al., 2014). Finally, the ability to overcome obstacles and carry on with the entrepreneurial process is known as resilience. This mechanism allows entrepreneurs to look ahead despite severe attacks and to face uncertainty positively.

Spirituality

Spirituality is a broad concept and it is hard to define. As per many definitions suggested by literature Balog, et al. (2014), Astrachan et al. (2020), spirituality is concerned with values such as purpose in life, sense of community, empathy, compassion, attitude, values and ethics, and mindfulness. This mindset encourages individuals to seek purpose and meaning beyond material success, fostering a holistic approach to life and work (Ashmoson & Duchon, 2000; Karakas, 2010). Spirituality has a significant influence on cognitive processes, thereby shaping an individual's behavioral patterns. This interplay suggests that spirituality engages complex cognitive mechanisms (Halder et al., 2024). Recent scholarly attention has increasingly focused on the role of spirituality in business, exploring both contemporary and traditional perspectives (Joseph et al., 2020). Spirituality is further conceptualized as a state of harmony with oneself and one's social environment (Raco, 2019), positing that such harmony is an innate human quality. Individuals often discover their sense of purpose through religious or faith-based practices (Rocha & Pinheiro, 2020). However, the foundation of their cognitive beliefs originates from initial value systems that guide their adoption of specific ethical frameworks (Balog et al., 2014). Underwood et al. (2002) developed the Daily Spiritual Experience Scale (DSES) to measure spirituality. The instrument includes constructs such as awe, gratitude, mercy, a sense of connection with the transcendent, and compassionate love. According to Howden (1992), there are four factors for spirituality: (1) transcendence-the capacity, willingness or experience of rising above, (2) purpose and meaning in life-searching for or discovering events or relationships that provide a sense of worth, hope, and/or reason for living/existence. (3), innerness or inner resources - inner peace and inner strength in times of difficulties (4), interconnectedness - connected to others and to the environment. Thus, the study has employed the four dimensions introduced by Howden in 1992.

Sustainability

The United Nations Development Programme (UNDP) aligns its definition of sustainability with the broader concept of sustainable development, as outlined in the 1987 Brundtland Report. Sustainable development is defined as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs" (United Nations, 1987). The UNDP emphasizes sustainability as a holistic approach integrating economic growth, social inclusion, and environmental protection to ensure long-term human well-being and ecosystem health.

Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs (UN -WCED, 1987). The "triple bottom line" is an extension of the notion of sustainability. It emphasizes that the

people, profit, and planet are interrelated (Elkington, 1997; Wikström, 2010). This emphasizes that business organizations should create value for shareholders while take actions to improve the social impact (that is equal opportunity, human rights, caring for the community) of its operations on key stakeholders such as; employees, customers, government, society; and ensures that production to consumption of its goods and services do not adversely impact the environment (Rezaee, 2016; Chungyalpa, 2021).

Spirituality and Entrepreneurship

Spirituality is a personal emotion that determines one's perspective about, and connection with oneself, others, and the universe (Singh & Awasthy, 2025). In the other hand, Entrepreneurship can generally be interpreted as the behavior of individuals who have enthusiasm, who engage in creativity and innovation to meet the needs of the market, thus they are taking the risk of either failure or success. In this way, entrepreneurship requires improving personal characteristics such as values and ethics, empathy, compassion, and connecting with people, which are connected with the dimensions of "Spirituality". Spiritual Entrepreneurs who are filled with spiritual qualities are people who run their business in line with their ethical and religious values. This will create a pro-social business, which puts people and community interests before profit (Pavlorich & Corner, 2014; Ganzi et al., 2019). More importantly, an understanding of spirituality allows individuals to live in an environment free of fear, so that they experience sharper intuition and creativity (Rosales & Silveyra, 2024). Agbim et al., (2013) claimed that spirituality has the power to strengthen the commitment of entrepreneurs to develop their businesses, to sharpen the vision of their businesses, to support them in stressful situations, and also to empower flexibility and imagination, which are key elements in entrepreneurship.

Entrepreneurship and Sustainability

In a broader sense, sustainability has developed based on three main principles known as economic, social and environmental also known as Triple Bottom Line Sustainability. It indicates obtaining sustainable profit through healthy business practices that are sensitive to social and environmental needs (Wikstrom, 2010). The role of entrepreneurs is vast in guiding business activities to realize sustainability. Innovativeness which is a key attribute of entrepreneurship, can be supportive in realizing sustainability as sustainability requires changes in production and consumption, which lead to a rational consumption of natural resources (Alexandra, 2012; Gawel, 2012). The economic impact of entrepreneurship has been identified by several scholars, such as Audretsch and Keilbach (2004) and Nursiani et al. (2019). They claimed that entrepreneurship has a significant role in promoting economic growth in terms of GDP, productivity, and employment. The influence of entrepreneurship on social development is significant. Itri et al., (2015) emphasized that entrepreneurship can enhance the quality of life by activities such as creating innovative goods and services and reducing costs. Therefore, entrepreneurship has a great significance for the Triple Bottom Line sustainability.

Spirituality and Sustainability

The term "spirituality" captures cognitive aspects such as attitudes, values, honesty, interconnectedness, which connects with people and the environment. Entrepreneurs who are enriched with spirituality-oriented leadership may operate their firms not only to make money for themselves and others but also to effectively benefit the community. Moreover, entrepreneurs who have spiritual underpinnings will contribute to the benefit of people and the community and strategically apply spirituality in offering quality services (Raco, et al.,

2019). Specifically, spirituality provides guidance for making decisions and influences for responsible business conduct (Singh & Awasthy, 2025) that is entrepreneur is very much aware about the significance of values and the values of ethics in running a venture (Arora et al., 2023). Moreover, pointed out that spirituality lays the foundation for developing a sustainable business, grounded on a purpose-driven vision of serving humankind, harnessing the value of interconnectedness, and developing an organizational culture that embraces the sustainable approach to organizations (Ulluwishewa et al., 2021).

Interrelationship of Spirituality, Entrepreneurship, and Sustainability

The interplay of spirituality, entrepreneurship, and sustainability is an emerging area with limited but growing research. Spirituality can provide entrepreneurs with a sense of purpose and ethical grounding, influencing their approach to sustainable practices. Singh and Awasthy (2025) found that spiritually driven entrepreneurs prioritize meaningful work over profit, often aligning their ventures with social and environmental goals. This aligns with Fry's (2003) spiritual leadership model, which suggests that value-driven leadership fosters sustainable organizational practices.

Balog et al. (2014) and Wickramasekera et al., (2021) propose that spirituality enhances entrepreneurial resilience, enabling individuals to navigate the uncertainties of sustainable ventures. For instance, spiritual values like interconnectedness and stewardship may drive entrepreneurs to adopt circular economy principles or prioritize stakeholder well-being (Parrish, 2010). However, tensions arise when spiritual ideals clash with market-driven pressures, as noted by Ganzin and Suddaby. (2020), who highlights the challenge of balancing profit motives with ethical commitments.

The triple bottom line framework (Elkington, 1997; Gu et al., 2022) provides a lens to understand this interrelationship, as spirituality often aligns with the "people" and "planet" dimensions, while entrepreneurship drives the "profit" aspect. Yet, prior research lacks empirical studies on how these concepts interact in practice, particularly in diverse cultural or industry contexts. For example, there is limited exploration of how spiritual beliefs influence sustainable entrepreneurial strategies in developing economies or how they mitigate the trade-offs between economic viability and environmental impact. The framework shows that the Spirituality Mind-Set is central and interconnected with Entrepreneurship Mind-Set and Sustainability. These three factors influence each other, suggesting that a spiritual outlook can enhance entrepreneurial approaches and sustainable practices, while entrepreneurship and sustainability can reinforce spiritual values.

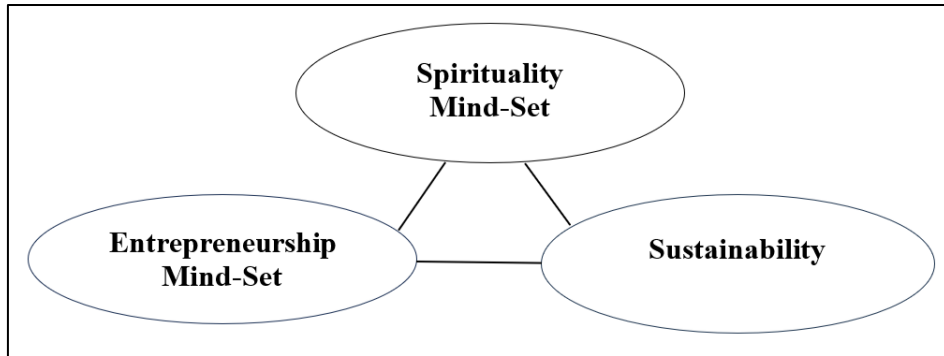


Figure 1: Proposed Framework
Source: Based on previous literature (2025)

Research Methodology

The study examines how individual spiritual and entrepreneurship mindsets have shaped business sustainability, and the qualitative research design is suitable for this research to get a deeper understanding of what the researcher wants to reveal (Dana & Dana, 2005).

The explanation and description of the reality are co-created by the researcher and respondents (Bergh & Ketchen, 2011). In this study, the respondents of the research are entrepreneurs who have established businesses in Sri Lanka. A total of 50 questionnaires were distributed to the business owners of various firms across three provinces in Sri Lanka: Western, Central, and Southern. Six case studies were subsequently selected, with two cases chosen from each province. Agents and researchers can come close to the shared meaning of reality by interacting at different (Graebner et al., 2012). This study is classified as a qualitative study to examine the spiritual decisions taken by entrepreneurs in Sri Lanka to grow their businesses and help the people within their communities. The researcher can't separate the previous observations and knowledge of literature from the process. This helps in building new concepts and theories during the process (Dvouletý & Orel, 2020). This research adopts an interpretive approach to study the research questions. Qualitative research is recommended for studying the phenomenon with less knowledge in the past (Dana & Dumez, 2015) and due to the complex nature of the phenomenon (Lincoln & Guba 1985).

The criteria of Lincoln and Guba (1985) were followed, who conceptualized a new dimension to determine the authenticity of a qualitative paradigm referred to as the trustworthiness criteria. Lincoln and Guba (1985) developed the following techniques: Credibility, Transferability, Dependability, and Confirmability. All aspects of these criteria were applied in this study, whereby a thick description of the context and the activities involved at each stage of this research was explained in detail. Furthermore, a questionnaire guide was discussed with some experts in the field of research to ensure reliability and verify the interpretation.

Table 1 presents the participants' profiles in detail. The table provides information on entrepreneurs' roles within their businesses, as well as their business types, education levels, and gender. The following table assigns a separate code to each entrepreneur, which will be used to mention their quotes in data analysis. The business longevity of selected entrepreneurs in this study is 05–12 years.

Table 1: Description of Study Participants

Code	Role	Business type	Education	Business longevity	Gender
P01	Founder	Leather-based Products	Bachelors degree	08	Male
P02	Co-founder	Food (restaurant)	High school	06	Female
P03	Founder	Local Medicine	Diploma	07	Male
P04	Founder	Educational services	Masters degree	12	Male
P05	Founder	Food (café)	High school	05	Male
P06	Founder	Food (organic)	Bachelors degree	06	Male
P07	Founder	IT-based services	Bachelors degree	08	Male
P08	CEO/founder	Food (organic)	Masters degree	07	Female
P09	Founder	Art and Craft	High school	06	Male
P10	Founder	Spa and salon	Diploma	05	Male
P11	CEO/founder	Coir-based products	Bachelors degree	05	Male
P12	Founder	Footwear	High school	10	Female
P13	Founder	Textiles	High school	10	Male
P14	Co-founder	Photography	Diploma	06	Male
P15	Founder	Food (restaurant)	High school	07	Male
P16	Founder	Electric-based products	High school	08	Male
P17	Founder	Textiles	High school	10	Male
P18	CEO/founder	Food based products	Masters degree	07	Male
P19	Founder	Art and Craft	High school	06	Male
P20	Founder	Food (café)	High school	05	Male
P21	Founder	Electric based products	Diploma	09	Male
P22	Founder	Spa and salon	Diploma	08	Male
P23	CEO/founder	Educational	Masters degree	05	Male
P24	Co-founder	Textiles	High school	06	Female
P25	Founder	Leather based Products	Bachelors degree	12	Male
P26	Founder	Food (café)	High school	11	Male
P27	Founder	Photography	Diploma	08	Male
P28	Co-founder	Art and Craft	High school	05	Female
P29	Co-founder	Food (restaurant)	High school	06	Male
P30	CEO/founder	Event Management	Bachelors degree	05	Male
P31	Founder	Electric-based products	Diploma	09	Male
P32	Founder	Spa and salon	Diploma	08	Male
P33	Founder	Nursery plants	High school	06	Female
P34	Co-founder	Apparel and textiles	Diploma	10	Male
P35	Founder	Leather-based Products	Bachelors degree	12	Male

P36	Founder	Food (café)	High school	11	Male
P37	Founder	Photography	Diploma	08	Male
P38	Co-founder	Art and Craft	High school	05	Female
P39	Co-founder	Food (restaurant)	High school	06	Male
P40	CEO	Event Management	Bachelors degree	06	Male
P41	Founder	Electric-based products	Diploma	07	Male
P42	Founder	Spa and salon	High school	08	Male
P43	Founder	Food (desserts)	High Diploma	05	Female

Source: Survey questionnaire (2025)

Participant Selection

43 respondents were selected by using the Purposive sampling technique. Purposive sampling is a suitable sampling technique for such a study (Mumtaz et al., 2025, Nyimbili & Nyimbili, 2024). However, from the forty-three entrepreneurs identified in this study, six participants were purposely selected based on two key characteristics commonly associated with spiritually developed entrepreneurs, namely interconnectedness and environmental friendliness. Acknowledging the prevalence of these two characteristics in existing literature on spiritual entrepreneurship, they have been considered relevant for this study. Interconnectedness refers to an overarching feeling of connectedness that spiritually developed entrepreneurs feel toward other beings, nature, and the universe at large. The interconnectedness trait has often been linked to ethical decision-making, compassionate leadership, and socially responsible practices in business (Zsolnai, 2011). Environmental friendliness, or eco-consciousness, is another major aspect of spiritual entrepreneurship, where decision-making in business is guided by an awareness of ecological impact. Spiritually developed entrepreneurs generally integrate sustainable practices within their business models as a reflection of their stewardship of the environment (Corner, 2009).

Data Analysis

The thematic analysis was applied in data analysis based on the six-step method recommended by Clarke and Braun (2017). Familiarization with the data is followed by searching for themes, generating initial codes, reviewing themes, defining and naming themes, and producing the report. It is considered to be a suitable thematic analysis because the researcher would get a good acquaintance with the spirituality of leaders for developing initial codes, themes, and sub-themes that would address the research problem in this study.

Results and Interpretations

The final six selected respondents of this study included both male and female and have at least five years of existence of their businesses. The identity of the respondents was kept confidential by assigning pseudonyms of Participant 1, Participant 6, and so forth. The interpretation of findings is organized along with the study's research questions and sub-questions, and themes that emerged throughout the participants' responses and the applicability of several theories presented in the literature review. As revealed through the literature review section, the two findings were organized based on several themes, including: 'the spiritual exposure of the entrepreneurs'; 'the influence of spirituality on entrepreneurship'; and '*Implementing sustainable practices*'. Based on these themes, the expressions of the respondents were organized, and where necessary, sub-themes were also identified.

The Spiritual Exposure of the Entrepreneurs

The findings indicate that spiritual behaviors such as a search for meaning, interconnectedness, ethical decision-making, resilience, and community orientation play a pivotal role in shaping entrepreneurial ventures and sustainable practices. These behaviors foster alignment with the triple bottom line, enhancing social and environmental outcomes. However, gaps in empirical, cultural, and practical research highlight the need for deeper investigation into how these concepts interact in diverse contexts. Addressing these gaps could inform strategies for fostering ethical, innovative, and sustainable entrepreneurship

Religious Paths

The participants have been spiritually informed by spirituality as a result of their religious upbringing which has later influenced their entrepreneurial journey a success.

Participant 18 (P18), who is a 28-year-old male entrepreneur with seven years of experience in the field and a born Buddhist, stated;

"I have worked together with the temple for the most part since I am in school, and we still have that practice. Through that I do things like meditation for many days. Not a long time but meditates for between 5 – 10 minutes, usually I do it 3-4 days a week"

Moreover, being respectful for all religions and belief systems seemed to be among the participants. Participant 5 (P05), who is a Co-Founder of an Apparel and textile company with ten years of experience, stated;

"In my company of around 80 employees, we take pride in fostering an inclusive and respectful work environment. Our team is made up of individuals from diverse religious backgrounds, and one of our core policies ensures that everyone can take holidays in accordance with their own religious festivals. Over the past 10 years of running this business, I've never encountered any dissatisfaction with this policy it has always been appreciated and respected by all. On days when some employees are away celebrating their festivals, others continue working without issue. There's a strong sense of mutual understanding and support among the team. Additionally, we have designated prayer rooms for both men and women in our workshop, allowing everyone the space to practice their faith comfortably. We've never had any incidents of confrontation or bias related to religious practices. Respect and harmony are values we actively uphold every day."

The entrepreneurs have been informed by spirituality as a result of their religious upbringing and the spiritual practices of an entrepreneur, specifically focusing on the role of religion and meditation in their lives. Such a connection between the entrepreneurial journey and the religious path clearly depicts the way how spiritual engagement through religious paths, such as meditation, can serve as a grounding activity in the fast-paced life of an entrepreneur. Similarly, in the literature, Spirituality is often condensed under the belief system as well as the religious practices (Rashid & Ratten, 2021). Spirituality also connects the moral, social as well and religious values of the entrepreneur in the functioning of their business (Kolsome, 2010).

Non-Religious Paths

The participants have been spiritually informed by spirituality as a result of their social upbringing, which has also shaped the spiritual entrepreneurial journey of the participants of the study.

Interconnectedness with Others

Participant 11 (P11), who is a male entrepreneur with twelve years of experience in the field and a born Buddhist, and owns an educational development center, stated;

“I do not practice daily meditation activities, but I do those things unnoticedly. And I think my best meditation is networking. It helps release a lot of stress. Because I have a large network with my school, university friends, and business partners. So, when I talk to them, when I am with them automatically, that stress is released.”

The Influence of Spirituality on Entrepreneurship

As per the findings, it was revealed that the participants' exposure to spirituality has influenced the entrepreneurial journey, and they have also been inspired to implement several business practices and instill spiritual values in the minds of their stakeholders, as presented below.

Effective Stress Management

Participant 18 (P18), who is a 28-year-old male entrepreneur with seven years of experience in the field and a born Buddhist, stated;

“When there is a problem, the first thing I do is talk with my team and make decisions. Then I think that our stress will be divided through that and we will be able to make the best decision. That's how I handle stress when it comes.”

Spirituality has significantly influenced the participants' entrepreneurial journeys, guiding them to integrate spiritual values into their business practices. One participant, for example, uses team communication and shared decision-making as a stress management strategy, reflecting his Buddhist principles of collective harmony.

The findings of this research are in line with the literature, particularly Agbim et al. (2013), which highlights the role of spirituality in enhancing entrepreneurial commitment and business advancement. Existing research thus suggests that spirituality serves as an important factor in terms of supporting the entrepreneurs to manage their stress, refine their business vision, and thereby improve overall efficiency. Moreover, spirituality inspires adaptability, creativity, and resilience, motivating entrepreneurs to uphold their core business values (Raco, Ohoitimur, & Sobon, 2019).

Building a Sense of Community for the Betterment of Stakeholders

Participant 08 (P08) is a female entrepreneur who owns a company that manufactures local sweets and exports them abroad stated;

“Everyone in our business is over 50 years old, which allows us to enhance the well-being of senior citizens in the community. Our business focuses on producing local sweets, thereby adding value to local resources. Additionally, by exporting these sweets, we contribute to the economic growth of the country through the income generated.”

A female entrepreneur emphasizes fostering community well-being by employing seniors in her local sweets business. By utilizing local resources and exporting products, her company

enhances senior citizens' livelihoods and contributes to national economic growth through generated income. Similarly, in the literature, spirituality is recognized for its ability to inspire entrepreneurs to think of the betterment of society (et al., 2021). It does not necessarily address the need to fulfill the financial needs. It provides a perspective to support humankind in general with its actions. The entrepreneurs are responsible for addition as well as creating more wealth for society (Nandram, 2016).

Ensuring a Healthy Work-Life Balance

Participant 18 (P18), who is a 28-year-old male entrepreneur with seven years of experience in the field and a born Buddhist, stated;

"I prioritize self-care by engaging in activities that refresh me, such as exercise, meditation, or hobbies. A healthy body and mind are crucial for maintaining balance between work and personal life. Also, I make my employees aware of that because they must balance work and family life; otherwise, the efficiency and effectiveness of the employees will decrease."

Participant 11, who is a male entrepreneur with twelve years of experience in the field and a born Buddhist, and owns an educational development center, stated;

"We also support their family as well by giving them medical and financial facilities. There is an employee recognition program, like the best employee awards ceremony. Also, we arrange some foreign tours with them. I think they can get the best experience, and they may be satisfied with those things."

Two Buddhist entrepreneurs who are spiritually informed emphasize employee well-being. One prioritizes self-care and work-life balance to enhance efficiency, while the other supports employees through medical, financial aid, recognition programs, and foreign tours, fostering job satisfaction and a positive work environment.

Inspiring Spiritual Values

Participant 18 (P18), who is a 28-year-old male entrepreneur with seven years of experience in the field and a born Buddhist, stated;

"Honesty and ethics are fundamental to all my business activities as an entrepreneur. I believe that transparency and integrity build trust with employees, customers, and partners, fostering long-term relationships and a positive reputation."

Participant 04 (P04), who is a male entrepreneur with five years of experience in the field and a born Buddhist and owns a company that is essentially operating in the green business sector, emphasizing waste reduction, resource recycling, and eco-friendly product development, stated;

"I prioritize honesty and ethics in all business activities. Integrity is fundamental to our company's operations, shaping every decision and interaction. This dedication to ethical practices fosters trust with our customers, employees, and partners, which is essential for our long-term success and positive impact."

It is evident that the spiritually informed entrepreneurs, born Buddhists with years of experience, emphasize honesty, ethics, and integrity as core values in their businesses. They believe transparency and ethical practices foster trust, build long-term relationships, and contribute to their companies' positive reputation and success. The findings of this study

resonate with the literature, particularly Aurobindo (1997), who defines spirituality as the recognition of a higher existence beyond the mind and life. As per the previous research, the findings suggest that the intersection of spirituality and entrepreneurship gives critical insights into the ways through which an entrepreneur's mindset integrates with their values as well as their mindset, ultimately shaping business practices.

Implementing Sustainable Practices

Participant 18 (P18), who is a 28-year-old male entrepreneur with seven years of experience in the field and a born Buddhist, stated;

"We act in ways that benefit society through sustainable practices and community engagement. For our employees, we ensure fair wages, provide opportunities for professional growth, and maintain a safe and inclusive work environment. Our customers benefit from high-quality, nutritious products sourced through ethical and environmentally friendly methods."

Participant 04 (P04), who is a male entrepreneur with five years of experience in the field and a born Buddhist and owns a company that is essentially operating in the green business sector, emphasizing waste reduction, resource recycling, and eco-friendly product development, stated;

"I am always concerned about the Triple Bottom Line (Profit, people, planet). We plan to expand our range of eco-friendly products, enhance our community engagement initiatives, and invest in cutting-edge sustainable technologies. Our goal is to lead the industry in environmental innovation while ensuring social and economic benefits for all stakeholders."

The spiritually informed entrepreneurs have emphasized sustainability. One ensures fair wages, professional growth, and ethical sourcing for employees and customers. The other focuses on the triple bottom line: profit, people, and planet by expanding eco-friendly products, community engagement, and sustainable technology investments.

As per the existing literature, the findings of this study reinforce the notion that spiritual orientation and entrepreneurial orientation are carefully interlinked in fostering sustainable organizations and sustainable business practices (Wickramasekera, Peiris & Ulluwishewa, 2021). These internal reflections contribute to a reciprocal relationship between sustainability and spirituality, where a deeper sense of purpose influences business practices that prioritize long-term environmental and social responsibility. The findings further support the idea that spiritually grounded entrepreneurs integrate ethical decision-making and holistic perspectives, reinforcing the sustainability of their ventures.

Preventing the Negative Environmental Impacts

Participant 18 (P18), who is a 28-year-old male entrepreneur with seven years of experience in the field and a born Buddhist, stated;

"We have a very aggressive young staff. With the work, there is a greater chance of stress. So, to mitigate their aggressive behaviors, we have given them leadership opportunities. Also, the HR department has been informed to closely monitor the staff."

Accordingly, it can be given that spiritually informed entrepreneurs mitigate workplace stress and aggression by providing leadership opportunities to employees. Additionally, the HR

department closely monitors staff to ensure a balanced and positive work environment, preventing potential negative impacts on productivity and well-being.

A real spiritual entrepreneur is not just looking for their own benefit, but for the betterment of others. Any business that is beneficial and helpful to others will grow better and enjoy economic benefits. Spirituality is in line with the core principle of entrepreneurs, which is doing business to meet customers' needs. One characteristic of spirituality is seeking to transcend the ego or their own self-centered interests. That is why spirituality is very important for entrepreneurs. It can be considered as a capital that has a number of core elements, such as being driven by deep values, having a clear sense of purpose, and involving applied ethics in service.

Some academicians realized that many business practices are quite destructive and environmentally unfriendly. In this case, spirituality can help business leaders to arrive at solutions that serve the community, the planet, and life itself since it promotes the common good, human dignity, and moves away from egocentrism. That is why spirituality is becoming a core value of business. Business practices and managerial activities should apply spirituality for their sustainability and for the world, as well as being environmentally healthy and ethically sound.

Conclusion and Recommendation

Spirituality and the entrepreneurial mindset of individual entrepreneurs have a meaningful effect on the process of running a business and ensure its sustainability. Hence, it is worth of studying how spiritual mindsets are crucial for entrepreneurs in their success journey. A spiritual mindset encourages entrepreneurs to create opportunities where others cannot see. Through spirituality, they can perform better in business and sometimes go beyond their limitations, and the result exceeds their expectations. The culmination of a spiritual mindset is the advancement of the common good and the transcendence of egocentric behavior. While the majority of ordinary entrepreneurs are striving to make a profit, a spiritual entrepreneur looks for the benefit of others. Common business practices mostly end up with the destruction of humanity and the environment, while spiritual business practices always create good working conditions and preserve the environment and a soulful path to a sustainable entrepreneurial journey. Our findings demonstrate that entrepreneurs have developed strength and trust in their spiritual mindset from lifelong experience. The level of trust they possess in the outcome of their spiritual mindset has assured their integration in business. This study has identified some aggregate dimensions (interconnectedness, ethical decision-making, resilience, and community orientation) of the integration of spirituality in entrepreneurship, demonstrated by entrepreneurs in Sri Lanka.

The analysis indicates that entrepreneurs who are practicing spirituality have a different outlook towards the future of their business. Entrepreneurs adopt a mindset that can benefit humanity. The spirituality mindset is now a very important capital for entrepreneurs. A successful entrepreneur possesses and strategically applies spirituality in providing quality services for others. Moreover, a spiritual perspective also plays a crucial role in choosing a business and shaping its brand. The current study contributes to a better understanding of how entrepreneurs have incorporated their mindset into day-to-day operations. Consistent with the categorization of positive outcomes from each action, however, entrepreneurs' spiritual views present a vision supporting humankind and the environment in which they live. Spirituality significantly reshapes entrepreneurial mindsets, fostering a holistic approach to sustainability across the triple bottom line: people, planet, and profit. By cultivating interconnectedness, purpose, and ethical responsibility, spirituality shifts entrepreneurs from profit-driven

paradigms to models that prioritize long-term societal and environmental well-being alongside economic viability. For people, spiritually guided entrepreneurs demonstrate empathy and compassion, promoting equitable workplace practices, employee well-being, and community engagement, thereby enhancing organizational resilience and social impact. Concerning the planet, spirituality drives eco-conscious behaviors, including sustainable supply chains, reduced carbon emissions, and green innovation, positioning businesses as leaders in environmental stewardship. For profit, spirituality redefines success through purpose-driven profitability, aligning business models with ethical values to attract conscious stakeholders and ensure financial sustainability. Ultimately, spirituality fosters ethical decision-making and systemic thinking, enabling entrepreneurs to harmonize people, planet, and profit, contributing to a regenerative economy and enduring business success.

This research synthesizes the entrepreneurial mindset, characterized by innovation, risk-taking, and strategic thinking, with the spiritual mindset, which emphasizes purpose, ethical values, and holistic well-being. By harmonizing these mindsets, entrepreneurs and practitioners can cultivate enterprises that not only achieve economic success but also contribute to social and environmental sustainability. The integration supports a balanced approach to decision-making, aligning profit-driven goals with meaningful impact. This dual focus empowers stakeholders to embark on a sustainable journey, fostering resilience and long-term value creation in their ventures. These highlight the imperative need for future policies on entrepreneurship development to be cognizant of the significance and criticality of spirituality to the vitality and sustainable building of entrepreneurial culture. However, the study has a limitation in terms of the limited number of entrepreneurs studied. Future research should adopt a holistic inductive and quantitative research approach to capture more insights and the relationship among different variables, which can affect the process of integration of spirituality in entrepreneurial business.

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