

Chapter 10

Hybrid Entrepreneurship Navigating Career Transitions: Career Shifts and Their Impact on Economic Growth

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ABSTRACT

This chapter examines the shift from traditional employment to entrepreneurship, focusing on hybrid entrepreneurs who balance conventional careers while launching their own ventures. It explores the motivations, challenges, and opportunities of

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this transition, emphasizing the critical skills and education required for success. Through real-world examples and case studies, the chapter highlights how entrepreneurial ventures drive organizational innovation, create new business models, and contribute to job creation and economic growth. It also discusses the broader economic impacts, suggesting how educational institutions and policymakers can support these transitions by aligning career development programs with modern economic needs. The chapter concludes with practical recommendations for fostering innovation, entrepreneurship, and sustainable economic development, offering valuable insights for aspiring entrepreneurs, educators, and policymakers.

1. INTRODUCTION

1.1. Overview of Career Transitions

In recent years, the landscape of work has undergone significant transformation, driven by rapid technological advancements, globalization, and shifting societal values. As a result, traditional career paths characterized by long-term employment with a single employer—are increasingly being replaced or supplemented by more dynamic and flexible approaches to work. One of the most notable trends in this evolving landscape is the shift from conventional employment to entrepreneurship. This transition, often referred to as a “career pivot,” involves individuals leaving established roles within organizations to pursue entrepreneurial ventures or balancing traditional jobs while simultaneously launching their own businesses, a phenomenon known as hybrid entrepreneurship. The increasing allure of entrepreneurship can be attributed to several factors. Technological advancements have lowered the barriers to entry for new businesses, enabling individuals to launch and scale ventures with relatively low upfront costs. Additionally, the rise of the gig economy and remote work has provided greater flexibility and autonomy, allowing individuals to explore entrepreneurial opportunities without fully abandoning their traditional employment roles. As a result, more professionals are now considering entrepreneurship as a viable career option, either as a full-time pursuit or as a complement to their existing jobs (Baptista, Karaöz, & Mendonça, 2020).

This shift has profound implications not only for individuals but also for organizations and economies. For individuals, the transition to entrepreneurship often represents a significant change in identity and professional trajectory, requiring new skills, mindsets, and risk tolerance. For organizations, the increasing prevalence of hybrid entrepreneurship may lead to changes in workforce dynamics, as employees seek more flexible arrangements or leave to pursue their own ventures. At a broader level, the growth of entrepreneurship has the potential to drive economic

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