

QATAR UNIVERSITY

COLLEGE OF BUSINESS AND ECONOMICS

ENTREPRENEURIAL PASSION, FEAR OF FAILURE, AND TAKING ACTIONS: A

STUDY AMONG ENTREPRENEURS IN QATAR

BY

MOHAMMADHOSSEIN DEHGHANI

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COMMITTEE PAGE

The members of the Committee approve the Project of
Mohammadhossein Dehghani defended on 19/12/2023.

Dr. Boumediene Ramdani
Thesis/Dissertation Supervisor

Dr. Osama Al Kwifi
Committee Member

Approved:

Dr. Rana Sobh, Dean, College of Business and Economics

ABSTRACT

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Supervisor of Project: Professor Boumediene Ramdani .

Entrepreneurship has never been more important than the recent years, and all countries around the world are trying to create an entrepreneurial ecosystem and persuade more and more people to take action upon their ideas and steps in this journey and create a business. To persuade more individual to engage in entrepreneurship activities, one of the important factors are motivating or improving the entrepreneurial mentality to take risks without the fear of failing. This study aims to study entrepreneur's emotions, fear of failure, entrepreneurial passion towards starting a business in the state of Qatar. Based on a survey of 117 owners and/or managers of startup companies in Qatar, a partial least squares structural equation modeling was performed. The result of this study demonstrates that both entrepreneurial passion and fear of failure have significant influence on taking action and starting a business in Qatar. These results have implications for policy interventions to promote entrepreneurship.

DEDICATION

To my Dad, Mom, and my wife.

ACKNOWLEDGMENTS

"I would like to acknowledge the support of Professor Boumediene Ramdani who helped me throughout this journey "

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1. INTRODUCTION

1.1. Overview

Emotions play a significant role in our daily lives, influencing on various aspects of our life. According to the investigation conducted by Cowen and Keltner (2017) which have done an in-depth examination of documented emotional states, resulting in identification a total of 27 unique categories of emotional experiences. The study's findings went beyond simple categorization, revealing that the distinctions between these emotional categories were not clearly defined, but rather indistinct, indicating that emotions are arranged along a continuous spectrum.

Among these 27 emotions that human experiences, there are some which affect decision making more than the others and some decisions have a significant effect on personal and social life of entrepreneurs and their family members.

Entrepreneurial emotion relates to the cognitive and affective states experienced by individuals throughout the various stages of the entrepreneurial process. This encompasses the identification of potential opportunities, their evaluation, the formulation of new business ideas, and the subsequent exploitation of said opportunities (Cardon et al., 2012).

In the recent decades, there were global efforts among countries to improve their entrepreneurial ecosystem to enhance countries economic situation and diversification. GCC countries, including Qatar, have also invested in their ecosystem by establishing and improving universities to boost the human capital that their future economy would need to flourish, with bringing international incubators and accelerators, investors to their countries.

1.2. Research Purpose

Emotions have an impact on decision making, and one of the most important

decisions is whether or not to take action and start a business. The primary objective of this study is to examine the impact of entrepreneurial passion and fear of failure on taking action by startup founders.

1.3. Study Motivation

The real motivation behind this study comes from personal experience of the author who throughout his adulthood wanted to start a business, talked about his ideas and opportunities in the market passionately but had never taken action upon them for some unknown reason. After seeing some of his ideas being built and succeeded by others, finally decided to act and overcome his fear and started this journey.

1.4. Benefit of the study

The research will be of benefit to those in Qatar who are responsible for planning the economy and formulating entrepreneurial policy, as it will demonstrate how the impact of various emotions, in particular passion and fear, can have an effect on entrepreneurial behavior and the formation of new businesses.

Understanding the complicated nature of the role that emotions play is beneficial for startup founders, investors, and other support organizations such as incubators and accelerators. Additionally, the implementation and practice of entrepreneurship in Qatar will result in a variety of beneficial outcomes, like creating more working opportunities for public, increased economic diversity, and increased levels of digitalization.

1.5. Research objective

This study analyzes and compares the perspectives of two different schools of thought regarding the process of taking actions and starting a business. This study

investigates whether or not a startup founder's entrepreneurial passion and/or their fear of failure have a significant influence on their tendency to take action.

The findings of this study are organized into five chapters, the first of which is an introduction to the topic, the importance of the topic and why studying the Qatar entrepreneurial ecosystem will point out the pain point of the entrepreneurs. The literature review is in the following chapter, which encompasses a wide range of journals, articles, and papers (in addition to earlier research) and shows how taking actions have been looked into from perspective of either fear is the key factor or passion is the key factor to stimulate the entrepreneurship not both of them together. The research methodology which is the third chapter describes that the research is quantitative, the instruments to assess fear of failure, passion and taking actions are adopted from the well-known journals, and the findings of the research, along with a discussion of those findings, are presented in the fourth chapter. The results of the research were analyzed using SmartPLS 4.0 software and the validity and reliability of outer model and significance of inner model was proven. The last and final chapter, which is the fifth, presents the conclusions, recommendations, limitations, and potential areas for further research. Policy makers can use the findings which show the importance of both, entrepreneurial passion, and fear of failure on taking action, to eliminate or lessen the factors leading to fear and support, motivate the entrepreneur. It is recommended to gather more samples from different countries and following up the results of this research with qualitative research.

2. LITERATURE REVIEW

A systematic review of the entrepreneurship literature on fear, passion and taking action published until October of the 2023 conducted. The main goal of the research is to examine emotions of an entrepreneur to be more specific, fear of failure and entrepreneurial passion and find the significant factors delaying or urging and individual to proceed an entrepreneurial activity.

The reviewed papers and research demonstrated that researchers could be divided into two schools of thought. On one hand, there is a group who believe in the role of motivation and passion as the only key to enhance entrepreneurship and urging entrepreneurs to take action and start their entrepreneurial journey. On the other hand, the second group of scholars who believe the fear of being a failure is more important and impactful than the other factors and it might stops individuals from perusing their dream.

In general, entrepreneurial emotions are not that deeply addressed, especially in different parts of the world which might affect the feelings and emotions. When it comes to Qatar, there is a clear gap in the emotions of the entrepreneur and how those emotions affect the entrepreneurial adventure.

Our review reveals a gap in the literature, most scholars looked at fear of failure and entrepreneurial passion individually not collectively and towards taking actions. We tried to have a holistic view with covering both end of spectrum of the emotions, fear and passion towards an entrepreneurial activity and establishing a venture.

2.1. Definitions

In the study the most relative definition for this research topic and context as was chosen which demonstrated in Table 1.

Table 1 Definitions of Study Key Terms

Term	Definition	Reference
Fear of failure (FoF)	Is an emotional state brought on by the perception of environmental threats.	Cacciotti and Hayton (2015)
Entrepreneurial passion (EP)	Is a strong emotional state expressed through thoughts and actions.	Chen et al. (2009)
Taking actions (TA)	The actions of the entrepreneur during last 12 months	Van Gelderen et al. (2015)

2.2. Entrepreneurship

There are different ways to define entrepreneurship, some experts defined entrepreneurship as starting a new business in general or a new business might be the buying of an existing business: It is a new venture for the new owner, they prefer to focus the creation of new economic enterprises-the creation of wealth (Gartner, 1990). Some define it as a creation of a new business which meet at least one of the following criteria: An orientation toward significant and fast growth and innovation in products offered or services provided, technology, or market.

Gartner (1990) worked on the definition of Entrepreneurship, he used the Delphi method and asked leading scholars in entrepreneurship, business leaders, and policy makers about the meaning of entrepreneurship. He came up with a couple of attributes which are important to define entrepreneurship. The creation of a new venture, new business development, which creates value, allocate resources with opportunities to build new product, cultivates an innovative idea and apply it to a market opportunity, is the innovative think of entrepreneurship as the starting of new ventures.

2.3. Entrepreneurial emotion

By examining the meaning and practical definition of entrepreneurial emotion which is defined as Entrepreneurial emotion is defined as the feelings, moods, or affect of an individual or group that precede, or result from the entrepreneurial process (Cardon et al., 2012).

2.4. Entrepreneurial Passion

Despite the current interest in acknowledging the importance of EP in entrepreneurship, there is a lack of scholarly understanding regarding the specific criteria under which EP is more likely to exert an important impact on the process of taking actions and starting a business.

Scholars studied passion and entrepreneurship from different points of view, such as Perceived passion (Chen et al., 2009), dualistic model of passion (Vallerand et al., 2003), passion for work (Smith et al., 2001) and EP (Cardon et al., 2009).

Pollack et al. (2020) used meta-analysis and studied three different streams of work-related passion which are dualistic, role-based and general. On the other hand, Baum and Locke (2004) mentioned that general passion refers to one's love of, or strong affection towards, work.

Another different definition of concepts of passion is Dualistic model of passion which make references to Harmonious passion, also known as HP, is an independent internalization that motivates people to choose to participate in the activity that they enjoy doing. When compared to OP, which inhibits healthy adaptation by creating negative emotion and rigid persistence, HP encourages positive change (Vallerand et al., 2003).

Vallerand et al. (2003) defined passion as a strong or barely controllable emotion towards doing something that is important for people. Then continued, there are two different sets of passion, Obsessive and Harmonious passion. Vallerand defined OP as when someone likes doing an activity and they feel engaged in doing that because of the internal contingencies which controls them. On the other hand, HP results from autonomous internalization meaning when someone is passionately doing something not because of any forces, because they have accepted that activity as important for them.

Galindo-Martín et al. (2023) obsessive passion influences entrepreneurial motivation to a greater extent than harmonious passion which help entrepreneur to follow their passion and take actions into becoming an entrepreneur.

EP is how this research is looking at the concept of passion. Scholar have studied about EP in the area of entrepreneurship. Chen et al. (2009) defined EP as a “strong emotional state expressed through thoughts and actions”.

An entrepreneur plays different roles even before starting the journey of entrepreneurship and creation of a business, these roles changes based on the stages of the company and its growth. Different scholars categorized these development stages differently but most of them following the same idea but given each stage different name. Kazanjian and Drazin (1990) introduces a four-stage model include distinct phases of growth for specifically technology-driven businesses like the ones this research is focusing on, including conception and development, commercialization, growth, and stability.

Chen et al. (2009) assessed EP in three common roles that entrepreneurs often take on: founding, inventing, and developing. As mentioned before role of entrepreneurs is changing based on the maturity of the company and level of EP is

changing accordingly. According to the research conducted by Collewaert et al. (2016), it was observed that the significance of entrepreneurs' founding identity remains consistent throughout the founding period of a venture's lifecycle. However, their EP for founding experience a decline as time progresses.

Alongside with the stage of the company or the role that entrepreneur has in that stage, (Murnieks et al., 2014) reveals that EP is influenced by the centrality of an individual's entrepreneurial identity. Passionate entrepreneurs are more likely to engage in entrepreneurial actions, as it provides energy and motivation to persist through challenges. Passion also has a positive influence on entrepreneurial self-efficacy, indicating higher confidence in their ability to succeed. Cardon notes that it could be hard for observers to understand the personal meaning (or identity centrality) of activities or events to an entrepreneur, that is important dimension of experienced passion (Cardon et al., 2009).

Entrepreneurship is a journey that may not seem appealing in the eyes of everyone equally, so creation of a business and being passionate about it is not for everyone. Among all the factors which impact the EP, personal characteristics plays an essential role in the perceptions of the attractiveness of becoming an entrepreneur and the perceived ability to become a successful entrepreneur (De Clercq et al., 2013).

Learning and growing is part of the journey of entrepreneurship which to some, that is one of the most important reasons why they start this journey at all. De Clercq et al. (2013) demonstrated that the impact of learning and passion for work on the connection between how appealing someone finds entrepreneurship and their intention to become an entrepreneur is stronger when people comprehend the personal goal of independence in their future career.

As we discussed above, through different stage of the company role of entrepreneur changes and their emotions and feelings like FoF and EP will change. As companies grow, one of the most important tasks which founder prioritize is to secure required funds, and scholars have studied the relation between fund raising and EP from different points of view.

Chandra et al. (2021) believes that there is a ripple effect goes beyond entrepreneurs showing high EP which has the power to draw top talent to the venture, increase employee motivation, and catch the interest of investors. In other words, EP is contingent, and it affects not only the founding team or employees of a venture but the investors as well.

Davis et al. (2017) studied this matter in crowdfunding atmosphere and examined the effect of perceived EP on their fundraising performance. Davis found the importance of perceived level of EP, and they found that when investors perceive the entrepreneur delivering the pitch to be passionate, it enhances the chance of crowdfunding positively. On the other hand, not all scholars agree with Davis and others who thinks EP is positively related to fund raising. Chen et al. (2009) with a controlled laboratory experiment and a real-world field study contradicts the conventional belief that passion is a pivotal factor in raising funds.

Continuing this important matter, some other scholars found that it depends on the characteristics of the investors to be affected by passion of the founder or not. According to Mitteness et al. (2012) angel investors' individual traits have a big impact on how much perceived EP affects how they rate financing possibility. Consideration of perceived EP as a significant component in investment decisions is more common among older investors. That being said, perceived passion has less of an impact on extraverted investors and those with a promotion-dominated regulatory focus.

Scholar like Cardon brought other factors to the equation Cardon, Mitteness, et al. (2017) reveals that preparedness and EP are crucial factors in angel investors' evaluations and investment decisions. Entrepreneurs' preparedness positively impacts angel evaluations, while EP's impact on funding potential evaluations varies depending on the type of commitment that entrepreneurs have to the business. Both factors play distinct roles in angel investors' decision-making, emphasizing the need to consider multiple factors when evaluating entrepreneurial pitches.

Warnick et al. (2018) worked on angel investors and VC's consideration of EP, product passion, openness to feedback, and differences among investors based on their investing experience and entrepreneurial experience. The authors concluded that both product passion and EP are important to angels and VCs. Both passions become even more important when the founders also show openness to feedback.

Most of the studies in the field of studying emotions and entrepreneurship are either quantitative or qualitative but some scholar used experiment as well. Using different research methods could enhance the understanding about the topic.

Shane et al. (2020) by using fMRI observed that founders who exhibited a high level of EP elicited greater neural engagement and generated more interest from investors in the venture, as opposed to founders who displayed low levels of EP. The possible role of neural engagement as a mediator in the relationship between EP and investor interest was identified.

Most successful businesses satisfy a need and entrepreneurs who are solving their own problem are more passionate about the solution they are offering to that problem. Oo et al. (2019) compared user and non-user founders trying to raise funds and their passion. They demonstrate the positive relationships between perceived EP and ability to raise funds.

Also, Martens et al. (2007) worked on the reason that why user entrepreneurs are more successful in fund raising is that are perceived as more passionate by potential investors because of their inherent motivation and self-identification, which help them to convey the story of their business more passionately.

There is a thin line between EP and entrepreneurial obsession, and it is hard in the area of entrepreneurship to define which one leads to the other one if at all. Fisher et al. (2013) researched on the association between entrepreneurs' venture-related obsessions and the EP. Fisher made the point that obsession might have a connection to one's passion and could assist fruitfully to the achievement of desirable entrepreneurial goals, despite the fact that it might be more likely to elicit anxious feelings or bad impact.

Baum and Locke (2004) discovered that EP significantly influences venture expansion and development which indirectly affecting growth through goals, self-efficacy, and communicated vision.

Shane et al. (2003), worked on entrepreneurship has mainly focused on macro environmental factors and the characteristics of entrepreneurial opportunities. Shane argues that understanding the motivations of individuals making entrepreneurial decisions is crucial for developing a comprehensive entrepreneurship theory.

Cardon, Glauser, et al. (2017) worked on a broader definition of EP. They looked at different sources of EP and found out that there are actually around 6 sources which motivates entrepreneurs to engage in entrepreneurial activity. Passion for growth, Passion for people, Passion for the product or service, Passion for inventing, Passion for competition and Passion for a social cause.

According to Chandra et al. (2021) EP acts as a catalyst that not only improves the inventiveness, ability to recognize opportunities, perseverance, and goal-pursuit skills of entrepreneurs, but it also spreads like wildfire.

H1: The influence of Entrepreneurial passion on Taking actions.

2.5. Fear of Failure

Fear is one of the common feelings that human being faces on daily basis and there could be different reasons for facing that, but when it comes to entrepreneurship and fear of being failed, there is a need for more advanced study to first know what exactly FoF is and what are the root causes.

FoF in psychology was initially defined as the motive to prevent failure, not the motivation to reach success (McClelland et al., 1953). Atkinson and Feather (1974) redefined it as to prevent failure and experience shame and humiliation as a result, as well as the tendency to become concerned about failure under achievement stress. Rothblum (1990) suggests FoF can be examined from the perspective of underachievement and intellectual barriers.

There are different factors that creates or exacerbate the FoF to start or run a business, such as culture, gender, economy of the country and experience in entrepreneurship etc. Like many other emotions which are not thoroughly researched in the business and economics, FoF is not thoroughly studied and certainly it is not openly discussed especially in some cultures and regions like the Middle East and among men.

According to Cacciotti and Hayton (2015), the literature is divided into two different groups based on their views of the FoF among entrepreneurs. The first view demonstrates FoF as a stable trait Helms (2003); Hessels et al. (2011); Ray (1994);Wagner and Sternberg (2004) . According to the second group of studies, FoF

is an emotional state brought on by the perception of environmental threats ((Cacciotti & Hayton, 2015); (Patzelt & Shepherd, 2011); (Welpé et al., 2012).

The first group are oriented toward personology, which means a stable orientation to experience FoF. The other group, however, approaches the concept from a motivational perspective, arguing that "fear is an emotional reaction, generated by the appraisal of specific events, and associated with certain psychological and behavioral responses." (Cacciotti & Hayton, 2015). This research contributes to the second group and looked at the FoF as a behavioral response not a stable trait.

FoF to start a business or to succeed in running a small business or a startup is a vital topic which is not thoroughly covered in the Middle East and North Africa (MENA). Strength and creation of emotions could be affected by many factors especially in the startup ecosystems and among practitioners of the MENA.

According to Maridal (2013) culture as an important factor affecting economy and prosperity of a country or a region, and influences success and failure of businesses which affect entrepreneurial risk-taking behavior and eventually the chance taking actions towards starting an entrepreneurial journey (Grichnik, 2008).

Risk-taking behavior can be shaped by many cultural, social, and environmental elements. The concept of risk taking is seen as a psychological characteristic and a determinant in the entrepreneurial domain. Alongside cultural factors, job security is identified as a significant element delaying non-entrepreneurs from engaging in risk-taking behaviors such as starting a business (Ray, 1994).

There are other angles in studying fear among entrepreneurs, some scholars focused on nationalities of entrepreneurs Ray (1994).; Grichnik (2008).; Arenius and Minniti (2005), genders Langowitz and Minniti (2007), its effect on intention, opportunity evaluation and fundraising.

According to Baker et al. (2005), there are three steps an entrepreneur goes through when it comes to starting a business. Discovering, evaluating, and exploiting ideas and business opportunities.

The presence of fear may significantly impact several capacities of an entrepreneur, with one particularly crucial responsibility being the effective presentation and promotion of both the concept and the team to potential investors in order to secure financial resources.

Grichnik et al. (2010) and Welpel et al. (2012) conducted studies on the impact of fear as a negative emotion on entrepreneurial opportunity evaluation and exploitation and showed that fear negatively influence evaluation and exploitation.

On one hand, according to Arenius and Minniti (2005) and Langowitz and Minniti (2007), there is a negative correlation between perceptual variables, such as FoF, and the formation of new businesses in every country, which means the higher the FoF among entrepreneurs the lower the chances that those individuals persist that negative emotions which FoF and take actions and create a venture.

On the other hand, FoF is not a burden in the view of all scholars, and some believe it could be helpful. FoF has also examined from need achievement point of view, and it shows that it helps to achieve and persist facing obstacles and difficulties (Martin & Marsh, 2003).

After evaluating an entrepreneurial idea, the next step is taking actions and exploiting that idea. FoF is a feeling which an entrepreneur faces on different stages and through different obstacles which comes in their way. Perception of obstacles regardless of their type along the way of entrepreneurship activates FoF, which negatively affects opportunity evaluation and exploitation (Kollmann et al., 2017).

Perceptual variables, like FoF, significantly influence new business creation across all countries (Arenius and Minniti (2005); Langowitz and Minniti (2007)), however, Kong et al. (2020) highlighted that countries with greater economic development have a lower FoF compared to less developed ones.

There are opposing views on the perceptual variables like FoF among genders, Arenius and Minniti (2005) mentioned that there is no difference between the genders but Langowitz and Minniti (2007) claims that there is a gender gap, and the reason is the way these two genders act based on these perceptual variables like FoF.

Gender is not the only collective category that shows how FoF could be vary among different groups of people. According to Kong et al. (2020), nations characterized by a high FoF have a more limited disparity in entrepreneurial activities between genders, resulting in a higher representation of female entrepreneurs.

Ekore and Okekeocha (2012) found that core self-evaluation influences fear of entrepreneurship. Also, found that the intention before starting the business and entrepreneurship, attitude, and capacity hugly affect and predicted FoF.

Morris et al. (2012) worked on affective events theory (AET), As a “lived experience,” entrepreneurship is a sum of series of interdependent milestones which takes on properties initiated from emotion. A model and set of propositions are linking pre-establishment, important milestones, experiential processing, learning process, emotional outcomes, and decision making. It is not clear that the founder and business emerge as a results of continuance experience, with the venture building the founder or as the founder builds the business.

Galindo-Martín et al. (2023) educational policies that promote an entrepreneurial culture can stimulate entrepreneurial motivation by reducing the FoF and encouraging individuals to perceive, take actions and pursue business

opportunities.

H2: The influence of Fear of Failure on Taking actions.

2.6. Taking actions

Emotions play a crucial role in various aspects of life, including entrepreneurship, as it influences decision-making, judgments, job satisfaction, performance, and organizational behavior. Its influence extends to creativity, persuasion, decision-making, and forming productive relationships. Fear and Passion both are among the strongest feelings which affect all the mentioned aspect of life including decision-making, a decision as important as to create a business and start the entrepreneurship journey (Baron, 2008).

Besides other factors that affect career path of individuals, it is important to study why an individual make a decision to pursue this path and exploit his or her idea, take action and create a business. Kong et al. (2020) highlighted that the impact of entrepreneurial relationship like FoF on entrepreneurship is less significant in countries or among individual with more necessity-driven entrepreneurship. In other words when an entrepreneur does not see any other economically feasible option and then decide to start a business, it will be less impacted by negative emotions like FoF and more decisive to take actions.

Galindo-Martín et al. (2023) found that FoF play a role of discouragement to entrepreneurial motivation. Individuals with higher levels of entrepreneurial skills and abilities and lower level of FoF are more into recognizing a new business opportunity and have greater motivation to take actions and start a business.

Chandra et al. (2021) shows that EP takes on an important factor in predicting the intention to engage in social entrepreneurship. Pecuniary and non-pecuniary interests, such as life purpose and motivation for public service, are twisted, indicating their

strong correlations with both EP.

Emotions are crucial but they are not entirely the reasons behind the whys that individuals take or take no action to be an entrepreneur. Wennberg et al. (2013) identifies that cultural practices of institutional collectivism and uncertainty avoidance lessen the negative effects of FoF. It shows that cultural practices are important factors in the field of entrepreneurial entry and starting a venture, showing that institutional collectivism and performance orientation have a positive influence on the self-efficacy which leads to taking actions.

Wennberg et al. (2013) showed the significant role of cultural norms and practices in shaping various entrepreneurial behaviors, encompassing international orientation, start-up attempts, and engagement in innovative activities.

Macro-economic factors are among the other reason could expedite or delay starting a business. Galindo-Martín et al. (2023) assessed the social environment and factors such as government policies and economic growth, and showed that they play a significant role in EP. Positive expectations can facilitate EP and motivation, while the FOF acts as a deterrent to EP.

The Warnick et al. (2021) found that entrepreneurs with high EP for inventing who simultaneously use cannabis typically have more creative but less feasible ideas. In other words, although their ideas are more original and creative, they could have more difficulty putting them into practice. This implies that their EP for invention pushes individuals to prioritize originality rather than practicality when generating ideas.

This study contributes to the existing body of knowledge about taking actions and starting a business by considering both FoF and EP together in a study to test and verify the significance of both on taking actions.

3. RESEARCH METHODOLOGY

3.1. Overview

This chapter provides an in-depth demonstration of the methodology that was applied to the research, along with the justifications for doing so. More specifically, the steps involved in locating and adapting the instrument of the questionnaire, as well as the processes involved in collecting and analyzing data.

3.2. Research Instrument

To assess and validate the conceptual framework of the research, an online questionnaire was utilized and distributed between October and December 2023 among startup founders living in Qatar. By the growth of internet users and smartphone adaption in both countries, the research team has decided to use a self-administered online survey. In order to provide a good experience and increase the chance of submission, the questionnaire was built and distributed on a professional platform to provide great experience on different type of devices like Desktop, mobile and tablets.

An online questionnaire was used to assess and validate the conceptual framework of the research. It was distributed to founders and entrepreneurs living in Qatar from the end of October 2023 until the middle of the November 2023. Due to broad adoption of the internet and smartphones in the country, the research team has decided to use an online survey that participants can administer to themselves. The questionnaire was built and distributed on a professional platform in order to provide a good experience and to increase the chance of submission. This was done in order to provide a great experience on various types of devices such as desktop computers, mobile devices, and tablets.

3.3. Structure of the Questionnaire

The questionnaire is broken up into four distinct sections. In the first section, we ask about EP; in the second section, we asked about taking actions; in the third section, we asked about FoF; and in the fourth section, we discuss participants' demographic Characteristics and their history as entrepreneurs. EP is assessed through passion for inventing, founding and developing, while fear is assessed by ability to raise fund the venture, potential of the idea, threat to social esteem, opportunity costs, personal ability, financial security and venture's capacity and taking action through three questions about their efforts towards entrepreneurship in that last 12 months.

In addition, given that the questionnaire has been made available to the public, the number of respondents who are not small business owners has been reduced with a question that was asked right at the beginning of the survey.

3.4. Mode of Measurement Model

Fornell and Bookstein (1982) argue that the classification of a measurement model is dependent upon the orientation of the construct and its corresponding indicators. The authors have indicated that there are of two distinct measurement models, namely reflective and formative.

This study employs reflective variables, indicating that causality consistently flows from the construct to the indicators. Consequently, any changes observed in the construct will subsequently impact the indicators.

3.5. Reflective Indicators per Construct

To ensure comprehensive and unbiased measurement of each construct, various scholars have proposed different quantities of indicators for assessment.

According to Gerbing and Anderson (1985), the existence of a small number of indicators in a structural model may introduce substantial bias and degrade the measurement quality.

According to the findings of Gerbing and Anderson (1985), it has been observed that this bias can be mitigated or eliminated when three or more indicators are explicitly specified for each construct.

Consequently, during the process of research preparation and crafting the measurement model, the research team were to monitor the number of indicators assigned to each construct to prevent bias and improve the measurement quality.

3.6. Scale of the Questionnaire

As previously stated, to ensure the robustness of the questionnaires used for measuring each variable, the questions employed in this study have been adopted from reputable journals within the relevant field. The variables that were assessed using the adopted instruments in this study include demographic questions, fear of failure, entrepreneurial passion, and taking action.

The Likert scale is widely utilized in social science research. The Likert scale spans various types, with response options ranging from 5 to 9. These options are uniformly distributed and serve as indicators of participants' preferences (F. Hair Jr et al., 2014).

As stated in this study, the Likert scale was utilized in the subsequent format. The study employed a Likert scale with 7 points to assess the level of entrepreneurial passion and fear of failure, and a Likert scale with 6 points to measure entrepreneurial intention as authors recommend all of the scales as part of their recommendation for future research.

The team to assess FoF, adopted the scale of Cacciotti et al. (2020) and as discussed above, the 7 Likert scale was used based on the recommendation of the authors. To assess EP, Cardon et al. (2013) scale was adopted and utilized by asking participants to express their emotion with a 7 point Likert scale as suggested by the authors, and to assess taking action the scale was adopted from Van Gelderen et al. (2015) work and

participants were asked to respond using 6 Likert scale as suggested by the authors.

Table 2 Sample questions from the questionnaire

Construct	Sample Question
EP	It is exciting to figure out new ways to solve unmet market needs that can be commercialized. Searching for new ideas for products/services to offer is enjoyable to me.
FoF	Over the past few months, I have been afraid of not getting enough funding to move the company forward. Over the past few months, I have been afraid of not being able to finance the business.
TA	In the last 12 months, how much effort have you put into activities to facilitate starting a business? In the last 12 months, how much money have you invested in activities to facilitate starting a business?

3.7. Data Collection and Sampling

One of the many obstacles encountered in conducting this study revolved around the identification of entrepreneurs and small business owners as research participants. Notwithstanding the fact that the pursuit of entrepreneurship is not widely encouraged, it is worth noting that only a minority of individuals engage in this journey and create a business. Moreover, in a nation with a relatively limited population such as Qatar, the identification of entrepreneurs who are open to participation in research endeavors pose additional challenges. Due to the relatively low proportion of entrepreneurs within the population of each society, the snowball sampling method was employed. Snowball sampling is a sampling design method that falls under the category of nonprobability sampling. It is specifically employed to target populations that are difficult to access or reach (Goodman, 1961).

Following the selection of a sampling method, the questionnaire was distributed to

entrepreneurs within the research team's network. These entrepreneurs were then requested to share the questionnaire, utilizing a chain-referral approach, with their respective co-founders or other small business owners. The online survey invitation distributed through various platforms, including Qatar university communication center, Georgetown University business communication center, and social media channels such as WhatsApp groups and LinkedIn. A concise overview of the study's nature was provided in the invitation, allowing invitees the autonomy to decide whether or not to partake in the study.

Moreover, in order to reduce the issue of duplicate submissions from identical respondents, the utilized platform has the capability to impose restrictions based on the respondent's IP address. Based on the way the survey was distributed, it can be inferred that each participant responded with integrity and limited their input to a single instance.

3.8. Analysis Technique

The present study utilized Structural Equation Modeling (SEM) to analyze the data obtained by using a survey. This part demonstrates an overview of SEM and explain the rationale for employing this specific approach in this current study.

Based on Ullman and Bentler (2012), SEM covers a range of statistical methodologies that enable the examination of relationships between one or more independent variables, which can be either continuous or discrete, and one or more dependent variables, also either continuous or discrete.

SEM is commonly known by various alternatives such as causal modelling, causal analysis, simultaneous equation modelling, analysis of covariance structures, path analysis, and confirmatory factor analysis. The latter two can be classified as distinct

variants of structural equation modeling (SEM).

3.9. Structural Equation Modelling

3.9.1. *Types of Structural Equation Modelling*

Gefen et al. (2000) and F. Hair Jr et al. (2014) have identified two distinct approaches to structural equation modelling: covariance-based (CB-SEM) and variance-based, specifically Partial Least Squares (PLS-SEM). In this research, PLS-SEM was utilized to analyze the gathered data.

The primary goal of the first method is to determine how well the suggested theoretical model can approximate the covariance matrix for the gathered set of data in order to support or refute current hypotheses. On the contrary, the latter kind explains the variance in the independent variables during evaluating the proposed conceptual model, and it is primarily employed in exploratory research to generate new hypotheses.

The first approach primarily use is to validate or reject established theories. This is accomplished by assessing the extent to which the proposed theoretical framework can accurately estimate the covariance matrix of the dataset. On the other hand, the second category is mainly used in exploratory research attempts to generate new ideas. It accomplishes this by clarifying the variability observed in the independent variables during the evaluation of the suggested conceptual framework.

3.9.2. *Advantages of PLS-SEM*

According to F. Hair Jr et al. (2014), PLS-SEM is using the ordinary least squares (OLS) regression-based method to estimate. Also, it utilizes the data to lessen the error of the residual variance of the dependent variable. There are quite a few advantages of PLS-SEM which convinced us to utilize this method (Hair et al., 2014);

- PLS-SEM is the most favorable method for theory development.
- Works well when the sample size is small

- Does not require any assumptions regarding the distribution of the primary data (e.g. normal distribution).
- Can work with both reflective and formative outer models.

3.10. Procedures for Applying PLS-SEM

Using PLS-SEM demands a multi-step process that includes building the inner and outer models, gathering and analyzing data, estimating the model itself, and evaluating the results. The three most important steps are the main focus of this part.

F. Hair Jr et al. (2014) explained that the analysis starts first, by examining the gathered data by the questionnaire. This step could be done by using different software, in this research Microsoft excel was utilized.

Then, to analyzing the external model SmartPLS 4 was used, which is one of the most common and practical tools for assessing partial least squares structural equation modeling. At the end that, the inner model was analyzed through bootstrapping and using the same software which is SmartPLS 4.

4. RESULTS AND DISCUSSION

4.1. Overview

This chapter presents the results of analysis are conducted using statistical analysis discussed in the previous chapter. This chapter adheres to the well-known reporting style of PLS (Chin, 2010). In this research, Partial Least Squares Structural Equation Modeling (PLS-SEM) is used through SmartPLS 4 software. In order to examine the data thoroughly, first the measurement model and then structural model is examined.

4.2. Sample

The survey was distributed among a sample of small business owners and startup founders in the country of Qatar. A total of 165 respondents participated in the research, out of which 117 valid responses were collected, while the participation rate is 31 percent.

The study examined various demographic characteristics of the respondents, including age group, gender, level of education, previous entrepreneurial experience, years of experience in entrepreneurship, nationality, and current place of residence and business operations.

4.2.1. Demographic specification of the sample

Among the 117 participants of this study, 65 percent of them are male and 35 percent are female which is aligned with the general perception of male dominating the entrepreneurship around the world.

Table 3 Gender of the participants

Gender	Count	Percentage
Female	41	35%
Male	76	65%
Total	117	100%

By looking at the age groups of the participants, it shows the how young are the entrepreneurs in the Qatar ecosystem. Age is an important factor; it could affect and form different behavior of individuals.

Age could change how people react or act to different subjects and behaviors, such as risk-taking behavior of the entrepreneurs, or their experience both as an employee or entrepreneurs is related to their age, the method which entrepreneurs might find suitable to learn, for instance the elder founders might rather in-person meetings or bootcamps, written guidelines and books, while youngsters might rather short video-based training and online meetings.

Table 4 Age categories of participants

Age groups	Count	Percentage
18-24	27	23%
25-34	45	38%
35-44	27	23%
45-54	13	11%
55-64	5	4%
Grand Total	117	100%

Another important factor is the level of the academic background of the entrepreneurs in the ecosystem, with more than 47 percent holding a bachelor degree and 41 percent holding a master or PHD degree, it shows the entrepreneurs are highly educated.

Table 5 Educational level

Level of Education	Count	Percentage
Postgraduate Degree (Master or PHD or higher)	55	47%
Undergraduate Degree (Bachelor or Certificate)	48	41%
Without University Degree	14	12%
Grand Total	117	100%

Almost half of the entrepreneurs participating in the research, stated that they have less than 3 years of experience, and 26 percent stated they have less than 5 years of entrepreneurial experience.

Table 6 Years of experience in entrepreneurship

Years of experience	Count	Percentage
1-3	66	56%
3-5	31	26%
5-7	10	9%
7 or higher	10	9%
Grand Total	117	100%

In response to another question, 67 percent of entrepreneurs mentioned that they have previous entrepreneurial experience and 33 percent that this is their first experience.

Table 7 Previous experience in entrepreneurship

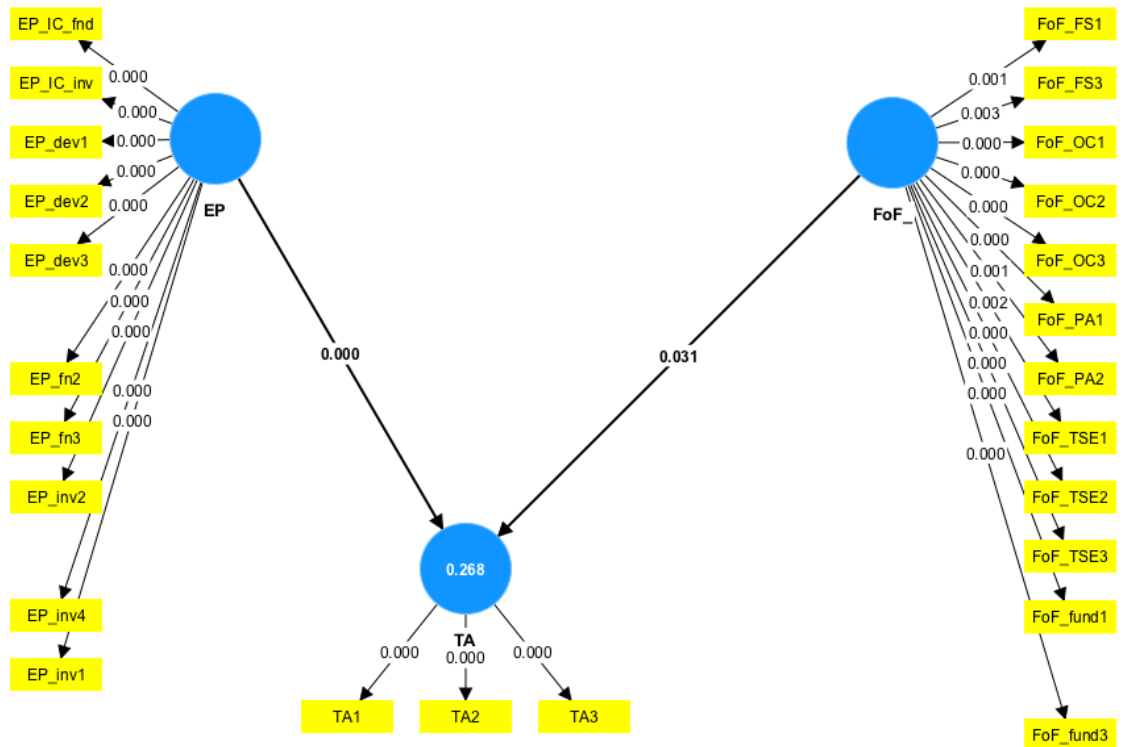
Previous Experience in Entrepreneurship	Count	Percentage
No	39	33%
Yes	78	67%
Grand Total	117	100%

4.3. Measurement Model

To assess the measurement model, first validity and reliability for all constructs are examined.

After initial testing of the measurement model, some of the indicators for FoF and EP showed weak results, which have been removed one by one and then assessed the entire model to reach the final measurement model. In the final model, FoF has 12, EP has 10 indicators.

Figure 1 Theoretical model



After removing the indicators, internal reliability, of the constructs were evaluated using Cronbach's alpha (α) and composite reliability coefficients (SCR), both of which above the threshold of 0.7. The analysis of Table 7 reveals that the factor loadings for each individual variable above the threshold of 0.6, therefore signifying satisfactory levels of convergent validity. Furthermore, the values of average variance extracted (AVE) exceed the permitted threshold of 0.5. The variance inflation factor (VIF) values for all variables were found to be below the threshold of 5, indicating the absence of both common method bias and multicollinearity (Kock & Lynn, 2012).

Table 8 Factor loading, validity and reliability

Construct	Item	Factor Loading	α (Alfa)	Composite reliability	AVE	VIF
Entrepreneurial passion	EP1	0.740	0.904	0.916	0.534	2.395
	EP2	0.630				1.567
	EP3	0.731				2.053
	EP4	0.720				2.009
	EP5	0.789				2.454
	EP6	0.693				2.276
	EP7	0.760				2.425
	EP8	0.737				1.924
	EP9	0.792				2.277
	EP10	0.701				2.126
Fear of failure	FoF1	0.660	0.917	0.947	0.506	2.328
	FoF2	0.659				2.240
	FoF3	0.726				2.751
	FoF4	0.705				3.094
	FoF5	0.831				2.806
	FoF6	0.682				2.847
	FoF7	0.638				2.580
	FoF8	0.642				2.695
	FoF9	0.828				3.828
	FoF10	0.705				2.857
	FoF11	0.693				2.937
	FoF12	0.732				3.811
Taking actions	TA1	0.873	0.768	0.782	0.687	2.061
	TA2	0.876				2.229
	TA3	0.729				1.292

To check and assess the discriminant validity, the amount of square root AVEs are calculated and demonstrated in the table. It shows that all construct correlations are lower than the square root of their calculated AVEs.

Table 9 Fornell and Larcker's measure

Construct	EP	FoF	TA
EP	0.731		
FoF	0.069	0.711	
TA	0.463	0.263	0.829

According to Henseler et al. (2015) Fornell and Larcker's measure is not

enough to show discriminant validity and another measure called HTMT must be also assessed.

Table 10 HTMT

Construct	EP	FoF	TA
EP			
FoF	0.168		
TA	0.511	0.258	

4.4. Structural Model

After assessing and checking validity, reliability of the measurement model, it is the time to check the structural model and testing the hypothesis.

4.4.1. Hypothesis Testing

H1: There is a significant impact of Entrepreneurial Passion on Taking actions.

H1 assesses if EP has a significant impact on the TA. The results evaluated the hypothesis, it is supported and shows that EP has significant impact on TA.

H2: There is a significant impact of Fear of Failure on Taking actions.

H2 assesses if FoF has a significant impact on the TA. The results evaluated the hypothesis, it is supported and shows that FoF has significant impact on TA. Also, regarding the control variables, it is shown that having previous experience as an entrepreneur would affect taking actions.

Table 11 Hypothesis results

Path	Beta Coefficients	STDEV	T-statistics	P-values	Outcome
EP -> TA	0.447	0.069	6.518	0.000	Supported
FoF-> TA	0.232	0.107	2.161	0.031	Supported

4.5. Discussion

The objective of this study was to investigate the relationship between entrepreneurial passion and fear of failure among entrepreneurs and small business owners in Qatar, with a particular focus on their influence on taking action and business initiation.

The findings indicate that both entrepreneurial passion and fear of failure have a significant influence on the establishment of businesses. Taking action to start a business in this study has been defined the actions done by the founders during past 12 month and both increasing the passion among entrepreneurs and eliminating the factors which create fears have shown to be important in taking actions.

On the one hand, a group of practices that were analyzed place an emphasis on the significance of having a passion for entrepreneurship and the motivation that this passion gives individuals to pursue their ideas and act upon them. Alternately, the other group of practices address the need to manage one's fear of failure as a means to mitigate the impact of failure and make it easier to begin a new business venture.

Nevertheless, the findings of this study stress the significance of both factors in developing an entrepreneurial ecosystem and making entrepreneurial endeavors more accessible.

The result of this study is in line with some of the previous studies which found that FoF demotivate the entrepreneurs. Motivation and having lower level of FoF affect business opportunities recognition and the motivation to take actions and start a business. (Galindo-Martín et al., 2023)

Furthermore, entrepreneurs after evaluating an idea, the next step for them is to take actions and exploiting that idea. Perception of the challenges along the way of entrepreneurship activates FoF, which negatively affects opportunity evaluation and

exploitation (Grichnik et al., 2010; Kollmann et al., 2017; Welpé et al., 2012).

Regarding the paper about EP, scholars demonstrated that passionate entrepreneurs are more likely to engage in entrepreneurial actions, as it provides energy and motivation to persist through challenges (Murnieks et al., 2014). EP acts as a catalyst and improves the ability to recognize opportunities and these entrepreneurs are more likely to engage in entrepreneurial actions, as it provides energy and motivation to persist through challenges. (Chandra et al., 2021; Murnieks et al., 2014).

The results are significant to all players in the ecosystem, universities, policy makers, incubators, accelerators, and investors. These players could use the findings to adjust the services they provide and spend their budget in more effective way.

5. CONCLUSION, IMPLICATION AND FUTURE RESEARCH

5.1. Overview

The present chapter discusses the findings of the conducted study and offers insights into their implications and practical applications. The concluding section of this chapter addresses the limitations of the study and outlines potential avenues for future research.

5.2. Conclusions

Entrepreneurship is a topic that attracts a significant amount of attention and interest, not only from practitioners of the field but also from academics. The improvement of a nation's overall economic performance is one of the primary concerns of policymakers today. One way in which this can be accomplished is by fostering an entrepreneurial ecosystem in the countries.

It is interesting to note, considering the findings of our research, that Qatar has made significant investments in the past few years in order to foster entrepreneurial activity and economic diversification. This has been accomplished by providing startups with a variety of forms of support and by establishing incubators and accelerators that are specifically geared toward the startup industry, like sports, fashion, digital startups and fintech startups. Policy makers are actively engaged in enhancing and streamlining the legal challenges encountered by entrepreneurs. Academic institutions, such as Qatar University, are playing a significant role in bridging this gap and functioning as a think tank to propose solutions to this intricate issue.

In order to foster the human capital and talents that will be necessary for the future digital economy, policy makers worked in collaboration with universities, and with collaboration with various stakeholders to enhance the facilitation of talent

acquisition from international sources and streamline the process of relocating them to this location.

An additional aspect of boosting entrepreneurship involves the enhancement and cultivation of the mindset and emotional well-being of aspiring entrepreneurs. As Baron (2008) mentioned emotions play a significant role in various aspects of human existence, including in the process of decision making. Making the choice between pursuing one's dreams with passions by starting a business or prioritizing the stability of a daily job due to the potential risks and consequences of failure, is a significant decision.

The objective of this study was to evaluate the respective significance of entrepreneurial passion and fear of failure on starting a business as proposed by different schools of thought. Scholars argue that fear plays a pivotal role in influencing decision-making processes, potentially leading aspiring entrepreneurs to either pursue or discard their dreams. On the other hand, there exists an alternative viewpoint arguing that passion is the fundamental driver for enhancing and strengthening the entrepreneurial ecosystem.

Nevertheless, this study provides evidence that both claims are incomplete. Enhancing the motivation and fostering an entrepreneurial passion among individuals in Qatar is the highest priority, while parallelly, addressing the various factors that generates fear is crucial.

5.3. Study Implications

This study represents a broader picture about enhancing entrepreneurship and ecosystem in Qatar. This section is suggestions to policymakers to boost the ecosystem of Qatar.

Fear of failure is a significant factor which affects making decision and starting a business. Policy makers can work on the causes of this fear among entrepreneurs in Qatar and try to mitigate or eliminate the reasons. Based on our analysis entrepreneurs are afraid of their personal ability and specifically their ability to raise fund due to lack of investment opportunities in the country especially in startups. The other factor which increases this fear are high opportunity cost, financial security and, threat to their social esteem, which again can be controlled or mitigated by stakeholders in the ecosystem.

On the other end of spectrum of emotions, passion, is another factor which affects taking actions and starting a business. To improve entrepreneurial passion among founders, there are different ways like sharing local success stories from different background, nationality, and economic tier of the society so entrepreneurs can resonate themselves with the success stories. Connecting local entrepreneurs with other founders around the world could also help them to believe in the decision they made and, in the journey, they are going through.

Incubators, accelerators, and most of the other players in the Qatar ecosystem are focusing on nurturing entrepreneurs which seems not necessary and not the best way to invest in the ecosystem given the fact that more that 88% of the entrepreneurs who participated in the research at least have a bachelor's degree. Also, universities like Qatar University, HEC Paris and University of Aberdeen have related courses.

So, these players could focus more on the lessen the fear factors by providing or facilitating the funds to start and run a business. Also, they can more focus on bringing the right type of successful speakers to help the local community.

5.4. Limitation and future research

There are several limitations to the findings of this study. To start with, despite the considerable impact of fear and passion, it is critical to acknowledge the significance of various other emotions. Future academic research may further enhance the findings of this study through the exploration of additional emotional states. Furthermore, it would be great to explore alternative incentives for engaging in business activities and taking actions, beyond the emotions of fear, passion, and other affective factors that are inherent in the entrepreneurial process like macro-economic factors. Furthermore, this study presents quantitative results that can serve as a basis for conducting more comprehensive investigations in the future, such as qualitative or interview-based studies. In summary, while the sample size employed in this study is considered adequate, it is possible that altering it could yield more in-depth results, which would encourage the gathering of additional insights.

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APPENDIX

Questionnaire

Entrepreneurial passion

1= Strongly disagree to 7=Strongly agree

1. It is exciting to figure out new ways to solve unmet market needs that can be commercialized.
2. Searching for new ideas for products/services to offer is enjoyable to me.
3. I am motivated to figure out how to make existing products/services better.
4. Scanning the environment for new opportunities really excites me.
5. Inventing new solutions to problems is an important part of who I am.
6. Establishing a new company excites me.
7. Owning my own company energizes me.
8. Nurturing a new business through its emerging success is enjoyable.
9. Being the founder of a business is an important part of who I am.
10. I really like finding the right people to market my product/service to.
11. Assembling the right people to work for my business is exciting.
12. Pushing my employees and myself to make our company better motivates me.
13. Nurturing and growing companies is an important part of who I am.

Taking action

1= Strongly disagree to 6=Strongly agree

14. In the last 12 months, how much effort have you put into activities to facilitate starting a business?
15. In the last 12 months, how much time have you invested in activities to facilitate starting a business?

16. In the last 12 months, how much money have you invested in activities to facilitate starting a business?

Fear of failure

1= Strongly disagree to 7=Strongly agree

Over the past few months, I have been afraid...

17. of not getting enough funding to move the company forward
18. of not being able to finance the business
19. of not being able to get the required funding for the business
20. that no one will be interested in the product/service.
21. that this is not a valuable business idea
22. that there is no need for our product/service out there
23. of other people's expectations of me
24. of disappointing the people who are important to me
25. of losing the trust of people who are important to me
26. that running the business is taking my time away from other activities.
27. of missing important events of my life because of my business
28. of not being able to spend enough time with my family and friends
29. of not being able to manage people effectively
30. of not being able to manage the business effectively
31. of not being able to fulfil all the roles that this job requires
32. of running out of money
33. of losing all my savings
34. of losing all I have invested in the business/business activities

Over the past few months, I have been afraid of the organization's ability to...

35. meet client expectations

36. overcome technical challenges

37. deliver upon promises

Control Variables

38. Do you have previous entrepreneurship experience? (Yes / No)

39. Please specify your age group (18-24 / 25-34 / 35-44 / 45-54 / 55-64 / 65 or Higher)

40. Gender (Female / Male)

41. How long have you been working on your current startup? (Years) (1-3 / 3-5 / 5-7 / 7 or Higher)

42. What is your current level of education? (Without University Degree / Undergraduate Degree (Bachelor or Certificate) / Postgraduate Degree (Master or PHD or higher))

43. Nationality

44. Where do you currently live and work?

Figure 2 IRB Letter



Qatar University Institutional Review Board **QU-IRB**

QU-IRB Registration: IRB-QU-2020-006, QU-IRB, Assurance: IRB-A-QU-2019-0009

DATE: October 15, 2023

TO: Boumediene Ramdani
FROM: Qatar University Institutional Review Board (QU-IRB)

PROJECT TITLE: 2105837-1 What role does entrepreneurial passion play in mitigating or exacerbating the impact of fear of failure on entrepreneurial intention?

QU-IRB REFERENCE #: QU-IRB 1952-E/23
SUBMISSION TYPE: New Project

ACTION: DETERMINATION OF EXEMPT STATUS
DECISION DATE: October 15, 2023
REVIEW CATEGORY: Exemption category # 2

Thank you for your submission of New Project materials for this project. The Qatar University Institutional Review Board (QU-IRB) has determined this project is EXEMPT FROM IRB REVIEW according to Qatar Ministry of Public Health regulations. Please note that exempted proposals do not require renewals however, any changes/modifications to the original submitted protocol should be reported to the committee to seek approval prior to continuation.

We will retain a copy of this correspondence within our records.

Documents Reviewed:

- Consent Form - Final Consent form - Mohammadhossein Dehghani.pdf (UPLOADED: 10/8/2023)
- Other - QU-IRB Check List - Mohammadhossein Dehghani.pdf (UPLOADED: 09/27/2023)
- Qatar University - IRB Application - Qatar University - IRB Application (UPLOADED: 10/8/2023)
- Questionnaire/Survey - Questionnaire - Mohammadhossein Dehghani.pdf (UPLOADED: 10/8/2023)

If you have any questions, please contact QU-IRB at 4403 5307 or qu-irb@qu.edu.qa. Please include your project title and reference number in all correspondence with this committee.

Best wishes,

A handwritten signature in blue ink, appearing to read 'Emad'.

Prof. Emad Abu Shanab
Chairperson, QU-IRB



This letter has been issued in accordance with all applicable regulations, and a copy is retained within Qatar University's records.