Social Capital and Entrepreneurial Loneliness: Mapping the startup journeys of London-based fashion entrepreneurs

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ABSTRACT

Entrepreneurial loneliness and burnout are pressing issues in the creative industries, impacting business sustainability and founder wellbeing. This research employs a phenomenological methodology to collect startup narratives from solo-founders in London's fashion product industry. Social capital is used as a theoretical framework to comprehend their entrepreneurial journeys and pinpoint triggers for loneliness and burnout, identifying their prominence shortly after trading begins. This work underscores the importance of safeguarding the resilience of the creative industries in the post-pandemic context by addressing the wellbeing of founders. It uncovers a link between specific forms of social capital and entrepreneurial loneliness, with bonding social capital appearing to reduce loneliness and isolation while bridging social capital appearing to offer limited impact. The authors offer practical suggestions to nurture bonding social capital and increase time resources among entrepreneurs, potentially reducing loneliness and burnout and enhancing founder wellbeing and business sustainability.

INTRODUCTION

The creative industries are essential to many modern economies, yet creative entrepreneurs are increasingly lonely and burnt out. In recent years, the prevalence of entrepreneurial loneliness and its negative impact on business sustainability and founder wellbeing has become apparent (Agarwal, 2018), with 30% of UK founders identifying isolation as a concern (Deane, 2016). Researchers have observed entrepreneurial burnout influencing loneliness, and loneliness as a predictor for business success or failure (Fernet, 2016; Omrane, 2018). The role of social capital in new venture creation is well-documented and the possession of social capital is widely agreed to contribute to entrepreneurial success (Greve and Salaff, 2003; Kleinhempel, 2020). Early-stage studies have linked social capital and loneliness, predominantly focusing on loneliness among young people (Nyqvist, 2016) and in later life (Hagan, 2020). A relationship between founder social capital and entrepreneurial loneliness has not been examined elsewhere and is explored for the first time in this chapter, focusing on the experiences of startup fashion entrepreneurs in London. By mapping the startup journeys and experiences of loneliness and burnout for early-stage founders, this chapter explores the relationship between entrepreneurial loneliness and social capital and offers preliminary suggestions for further research and potential support.

Approximately 98,500 creative businesses are based in London (ONS, 2022), with many additional part-time and full-time freelancers (Creative Industries Council, 2021a). UK creative businesses have been severely impacted by the pandemic (Khlystova, 2022), and the Financial Times found London-based startups are most likely to fail (Nilsson, 2017). Despite the UK's active Enterprise Support Organisations (ESOs) (Cunningham and Fraser, 2022), research by Bandera and Thomas shows easy access to social capital development opportunities do not guarantee entrepreneurs engage with them (2017). Research shows entrepreneurs experience

considerable stresses and constraints in their novitiate years (Omrane, 2018), and entrepreneurial wellbeing is an increasingly important focus for research (Stephan, 2018; Wiklund, 2019), making this study timely and with potential for significant impact.

Using a phenomenological methodology to collect founder startup stories, this research develops a general composite description of the lived experience of solo-founders behind London-based fashion product businesses. This contributes to the study of entrepreneurial loneliness by using social capital as a theoretical framework to understand the creative startup journey. Zaheer et al's 5-stage New Venture Creation (NVC) framework is used to structure this mapping and identifies significant triggers for loneliness and burnout occurring when trading begins. Khlystova et al. write that post-pandemic, 'The resilience of the creative industries is important for their ability to survive, sustain their level of operations or workforce, and adapt in order to grow' (2022, p.1204). This resilience must include the wellbeing of the founders running the creative businesses. Findings reveal a link between certain types of social capital and entrepreneurial loneliness. Bonding social capital can reduce entrepreneurial loneliness, while bridging social capital offers benefits but has limited impacts on loneliness. The authors share suggestions to develop founders' bonding social capital, potentially reducing entrepreneurial loneliness, improving wellbeing and business sustainability.

LITERATURE REVIEW

THE STARTUP JOURNEY

Solo-founders are common in the fashion and creative industries (Creative Industries Council, 2021a), and mean one person has sole responsibility and management of the enterprise. This can compromise solo-founders as support or resources may not be available without a co-founder (Greenburg, et.al, 2018). Founders may be further impacted by systemic contexts, such as female founders or those from diverse backgrounds experiencing reduced access to resources, funding, or support such as mentoring, advice, training, market research, and awards (Hrsukova, 2022; Motoyama et.al, 2017; Spigel, B, 2016). The systemic context is considered within this research, as the selection of entrepreneurs are majority female and many come from diverse backgrounds. Despite these challenges, gaining external support is becoming more accessible. With the latest burst in ESOs, entrepreneurs can access incubators, accelerators, and university programmes to support business launch and growth (Hruskova, 2022). This research explores the startup journey for solo-founders who have and have not accessed ESO support to draw comparisons and explore how these impact social capital and loneliness.

An NVC process is 'a new, independent venture's journey from initiation to completion of its creation' (Davidsson and Gruehagen, 2021). Zaheer et al. propose the process can be organized into five stages; 1) Conceptualizing 2) Resourcing 3) Developing 4) Resourcing for scaling; and 5) Scaling (2022). Their framework allows for evolution, iteration or progression to be led by anyone, including large organizations or individuals. Despite being created to describe digital entrepreneurship, Zaheer et al.'s 5-stage NVC framework is used in this research due to its flexibility and similarity to the fashion industry. Researchers including Gieure et al. and Townsend et al. have explored the entrepreneur's journey from the perspective of skills, intentions, and personal attitudes (2020), and decision making, industry changes, access to resources and time lags (2008). However, as entrepreneurship changes, there is

encouragement for more research mapping what startup journeys can look like and how it is similar and different across industries and entrepreneurs (Zaheer et al., 2022).

CREATIVE ENTREPRENEURSHIP AND FASHION

Creative entrepreneurs differ from other industries, as they utilize business and creative mindsets and balance sometimes conflicting creative and business outputs. They are often solo-founders running micro businesses (employing less than 9 people), require complex skills-sets, and demonstrate a value chain that 'embraces the entire process from creating the artifact to its marketing, retailing and consumption' (Henry, 2007, p.56). Organizations such as Nesta have focused on researching and supporting international creative entrepreneurship. Their 2015-2020 Creative Enterprise Programme builds on their 2007 Creative Enterprise Toolkit, which found that creative entrepreneurs benefit from sector-specific enterprise support (2020). Creative entrepreneurship is normally defined as startup and enterprise activity within nine interlocking industries outlined by The Creative Industries Federation. These include crafts, design (including fashion), music, and performing arts. They contribute over £115bn to the UK economy and employ over 2m people (Creative UK, 2021), highlighting their importance to many individuals, the wider economy, and their obvious cultural impact on society (Henry, 2007). Approximately 98,500 creative businesses are based in London (ONS, 2022), annually generating over £58bn (Creative UK, 2021). Despite London's prominence, London-based startups are most likely in the UK to fail (Nilsson, 2017) and London's creative sector was severely impacted by the pandemic (Khlystova, 2022). London's precarious yet 'powerhouse' role in the UK creative industry explains the authors' decision to focus on London-based businesses and the London enterprise ecosystem.

Fashion plays an integral role in the UK creative sector, with over 34,000 fashion and textile businesses in the UK. Approximately 85% of these are micro-businesses (including freelancers) (UKFT, 2020) and prior to 2019 the industry was growing 5% per year (Creative Industries Council, 2021b). The fashion industry has faced severe disruption from Brexit and the pandemic and increased enterprise support is recommended to support sustainability and growth (Bulman and Solomon 2023; UKFT, 2020). This research explores the startup journey from a product-based fashion business perspective, informed by the understanding that the innovation process is different for products and services (Shin et al., 2022). Social capital plays an important role in the fashion industry, as a majority of businesses are launched by solo-founders who may have limited access to other forms of capital.

SOCIAL CAPITAL AND ENTREPRENEURSHIP

Since the 1980s, social capital has been defined as the social networks available to develop financial assets (Bourdieu, 1986). Coleman furthered this theory by exploring the role of trust, obligations, norms and expectations in developing social relationships and proposed positive outcomes beyond financial gains (1988). Our research borrows Putnam's exploration of bonding and bridging social capital, where bonding describes ties between homogenous groups and bridging describes ties between heterogeneous groups (2000). Social capital theory established that social relationships unlock support, resources and information, and recent enterprise research has explored the nuances of social capital benefits in business. Among entrepreneurs, bonding relationships may offer empathy and understanding, while bridging relationships offer

new opportunities and perspectives (Todd, 2012). Both are needed, particularly during the NVC process (Kariv, 2013), although Kleinhempel et al. outline the dynamic nature of the startup journey and suggest social capital offers differing value during different stages (2020). Founders with higher social capital can positively impact business outcomes (Greve and Salaff, 2003; Kariv, 2013). While the link between social capital and loneliness among entrepreneurs has not previously been established, recent research is often more founder-centered, considering founder wellbeing as a moderator for business success (Agarwal, 2018; Fernet, 2016; Omrane, 2018; Stephan, 2018; Wiklund et al., 2019).

This study uses the terminology of weak and strong ties to describe the quality of relationships. Putnam's original theory proposes bonding social capital offers emotional support from strong ties with family and close friends, while bridging social capital offers information sharing from weak ties with business associates and acquaintances (2000). Research now suggests the internet has changed social relationships and it is common to seek emotional support from a larger, more heterogeneous network (Krämer et al., 2021). This is seen in entrepreneurship communities, where founders offer emotional support despite having limited common ground (Gowing, 2023). Therefore, this research separates weak and strong ties from the concept of bonding and bridging social capital to better understand which types of social capital might impact entrepreneurial loneliness.

LONELINESS, ISOLATION AND BURNOUT

The entrepreneurial journey can lead to moments of extremity, meaning the high stressors experienced by entrepreneurs can cause mental health difficulties. This can lead to loneliness, social isolation and burnout (Cardon and Arwine, 2023; Lerman et al., 2020). Loneliness is defined as a self-perceived relational deficiency felt when people have a lack of desired social interactions or personal relationships (Cardon and Arwine, 2023). Described as ' a silent killer,' (Zhu et al., 202, p.e00368) loneliness can particularly affect solo-founders (Fernet et al., 2016), whose entrepreneurial journey is solely reliant on them, leading to poor mental health and failures in business prosperity (Cacioppo et al., 2014). Solo-founders facing other systemic challenges are especially disadvantaged. Many solo-founders interviewed are working in isolation and away from native homes or support systems, reducing their mental or psychological capital and further draining their resources (Zhu et al., 2023; Gao et al., 2021).

An important but deficient resource for solo-founders is time, leading to lack of socialization, connection and social support. Often entrepreneurs find connecting with others difficult, due to being solely responsible for their enterprise and its mental and physical time requirements (Cardon and Arwine, 2023; Kuratko et al., 2023). Without proper resources, solo-founders may experience burnout; which can be defined as, 'a state of physical, emotional, and mental exhaustion,' (Pines and Aronson, 1988; Schaufeli and Greenglass, 2001, p.501; Fernet et al., 2016). Time factors causing burnout for entrepreneurs include excessive work hours and limited or no annual leave, and work stressors such as being the main strategist and lead decision maker advancing the enterprise (Fernet et al., 2016). Another element of burnout is the 'Conservation of Resources' theory, which depicts burnout as 'resource loss,' (Hobfoll, 1989). This suggests it is not only loss of resources, but the *threat* of loss of resources, which can manifest in poor mental health practices leading to burnout, loneliness and isolation.

CAUSES AND PREVENTION

Compacted stress is a fundamental cause of loneliness, isolation and burnout. This stress comes from three main components; (1) lack of resources and skills; (2) the tension of varying roles, priorities and risks associated with running an enterprise; and (3) complex relationships with collaborators, customers or key suppliers in the business (Omrane et al., 2018). These components combine to create ambiguity, risk and future uncertainty. Previous literature on entrepreneurial loneliness and burnout have suggested some conditions could be eased by stress or time management training (Omrane et al., 2018). Alternatively, Cardon and Arwine suggest wellbeing routines and access to social connections are needed (2023). Yet the current options in contemporary research do not specifically explore or address solo-founders' needs for more time as a resource to reduce burnout, and more social capital as a resource to reduce loneliness.

METHODOLOGY

This work used qualitative semi-structured interviews with 11 solo-founders to answer the research questions:

1. What is the lived experience of loneliness for successful London-based fashion solo-founders?
2. What is the relationship between social capital and entrepreneurial loneliness during startup journeys?
3. What can solo-founders and ESOs do to navigate entrepreneurial loneliness?

A phenomenological strategy was applied to the research design to develop a general composite description of launching a fashion business as a solo-founder. Moustakas approach to phenomenology describes two descriptive levels, firstly collecting original interview data, and secondly analyzing and interpreting data to describe the experience (1994). This allowed researchers to identify commonalities to map the startup journey. Bracketing, or identifying personal bias is important in phenomenology, although there will always be elements of subjectivity (Tufford and Newman, 2012). Before commencing research, interviewers shared their personal experiences and potential biases. They agreed to self-reflect before and after interviews to set aside personal judgements and knowledge. During the 60-90 minute individual interviews, founders were guided through topics encouraging them to describe their experience of launching a business. Topics covered business ideation, founder health, social interactions, family/cultural views of enterprise, and engagements with customers, ESOs, and other entrepreneurs. As questions sometimes required founders to share difficult memories, care was taken to finish interviews with questions encouraging positive reflections on values and impact.

To access a wide range of potential interviewees, founders were recruited from London-based incubators, ESOs and personal networks. Researchers shared adverts asking for participants and purposively approached suitable entrepreneurs who engaged with ESOs at different stages and had different levels of experience and social capital. This ensured research considered and compared ESO impact. Table 1 summarizes the participants. Personal support is defined as support from family, friends, neighbors or social community and professional support is from ESOs, fellow entrepreneurs, mentors or professional networks. All participants were required to have been:

- Operating for at least two years (to avoid collecting data which may not support business success);
- Started by a solo-founder;
- Primarily based in London or accessing London ESOs;
- Creating fashion products (for example: garments, textiles, fashion accessories, etc).

While the sample size is relatively small, participants represent a wide range of ages, socio-economic backgrounds, professional experience levels and attitudes to enterprise. The length of the interviews and variety of topics discussed enabled researchers to build a rich and detailed understanding of their individual startup journeys.

	Participant summary	NVC Stage They Accessed ESO
Particip ant 1	Female founder of an accessories business, running for 5 years. Some prior fashion industry experience. No personal support, some professional support.	Conceptualising
Particip ant 2	Female founder of a clothing business, running for 2 years. Some prior fashion industry experience. Strong personal support, some professional support.	Resourcing
Particip ant 3	Female founder of a clothing business, running for 3 years. Some prior fashion industry experience. No personal support, some professional support.	Conceptualising
Particip ant 4	Female founder of a clothing business, running for 13 years. Extensive prior fashion industry experience. Some personal support, some professional support.	Developing
Particip ant 5	Female founder of an accessories business, running for 2 years. Extensive prior fashion industry experience. Some personal support, some professional support.	ESO support not accessed
Particip ant 6	Male founder of a clothing business, running for 3 years. Extensive prior fashion industry experience. Limited personal support, some professional support.	Developing
Particip ant 7	Female founder of a textile business, running for 2 years. Some prior fashion industry experience. No personal support, limited professional support.	ESO support not accessed
Particip ant 8	Female founder of a clothing business, running for 3 years. No prior fashion industry experience. Strong personal support, no professional support.	ESO support not accessed
Particip	Female founder of a clothing business, running for 2	Resourcing

ant 9	years. Some prior fashion industry experience. Some personal support, strong professional support.	
Particip ant 10	Female founder of a clothing business, running for 6 years. Extensive prior fashion industry experience. Some personal support, some professional support.	Conceptualising
Particip ant 11	Female founder of a clothing business, running for 4 years. No prior fashion industry experience. Some personal support, strong professional support.	Conceptualising

Table 1. Summary of participants, industry experience, social capital available at startup and the NVC stage they accessed an ESO

Interview transcriptions were read to generate inductive codes. The codes broke the separate stories into 'units', which were grouped to form a sense of the 'essence' (Moustakas, 1994) of the startup journey. Units were interrogated to uncover further meaning, find links with theory, and ordered to describe the 'universal nature' (von Eckartsbery, 1998) of launching a fashion product business. This answered the first research question (What is the lived experience of loneliness for successful London-based fashion solo-founders?). Next, researchers reviewed this structure to uncover links between loneliness and social capital. This answered the second research question (What is the relationship between social capital and entrepreneurial loneliness during startup journeys?) With this new understanding, transcriptions were re-read to identify activities and processes that answered the final research question (What can solo-founders and ESOs do to navigate entrepreneurial loneliness?).

FINDINGS AND DISCUSSION

After analyzing in-depth semi-structured interviews with 11 fashion entrepreneurs, findings were grouped according to three themes based on the research questions: the lived experience of the startup journey for fashion entrepreneurs, the impact of social capital on entrepreneurial loneliness during startup, and recommendations for support to reduce founder loneliness and burnout.

MAPPING THE STARTUP JOURNEY

Table 2 maps the generic composite fashion startup journey created by analysing interview transcripts against Zaheer et al.'s 5-stage NVC framework (2022). It demonstrates the flexibility of this framework, showing it not only describes digital entrepreneurship but can also describe fashion entrepreneurship and potentially other product based creative enterprises. While Kleinhempel et al.'s research explores the value of social capital at different points in the startup journey (2020), our findings suggest social capital does not significantly impact loneliness until the business begins trading in stage 3 (developing). Despite an initial 'boost' from positive feedback and initial sales, this is often when the reality of running a business becomes apparent and entrepreneurs report feeling increased pressure to meet external expectations. These expectations require a time commitment which can trigger burnout and without a suitable support network entrepreneurs may experience isolation and loneliness. Table 2 also uses

findings to identify points during the 2nd and 3rd stage when interventions to tackle loneliness and burnout may be most beneficial.

Zaheer et al.'s NVC Framework Stage	Fashion Startup Journey Findings	Burnout/Loneliness Triggers and Interventions
1. Conceptualising	Ideation and identification of an opportunity	
	Catalyst triggering business initiation	
	Research and exploration	
2. Resourcing	Business strategy development[1]	Potential burnout intervention
	Making business connections[2]	Potential loneliness intervention
	Pre-launch	
3. Developing	Operational processes and systems[3]	Potential burnout intervention
	Accessing/developing a support network[4]	Potential loneliness intervention
	Launch and initial sales[5]	Loneliness trigger Burnout trigger
4. Resourcing for scaling	Concept adaption/development	Loneliness trigger
5. Scaling[6]		

Table 2. The fashion startup journey mapped against Zaheer et al.'s 5-stage NVC framework (2022), showing loneliness and burnout triggers and potential intervention points.

[1] Participants who included this stage often reported lower levels of burnout later.

[2] This stage predominantly refers to making connections with potential suppliers, stockists and/or collaborators. While not necessarily a source of emotional support, this is a potential point where entrepreneurs may reflect on their current support network and identify gaps.

[3] Most participants developed operational processes and systems after launch, often amplifying burnout. Findings suggest if entrepreneurs begin this before trading introduces added time pressures, burnout may be reduced.

[4] Many participants did not experience loneliness until after launch. Those who did not have an existing support network then sought one out after launch, after feelings of isolation began. Again, findings suggest if support networks are developed before trading begins, entrepreneurial loneliness may be reduced.

[5] Participants reported that after making initial sales, feelings of empowerment and validation decreased, and that loneliness briefly decreased as they developed connections with their customer base. However, this rapidly declined as the pressure to meet external expectations (e.g. continued sales, social media content, supplier payments, customer service queries, etc) increased feelings of burnout and isolation. The expectation to develop and improve the business (into stage 4 - resourcing for scaling) can become overwhelming if the entrepreneur does not have enough social capital to access a support network.

[6] The 5th NVC stage (scaling) is not explored as few participants had reached this stage. Therefore, stages one to four can be described as the startup journey, and stage five demonstrates progression beyond startup.

SOCIAL CAPITAL AND ENTREPRENEURIAL LONELINESS

Studies by Hagan (2020) and Nyqvist (2016) identified a preliminary relationship between social capital and loneliness among young people and older people. Qualitative analysis of data aligns with their findings, suggesting this link also appears among entrepreneurs. A limited support network can contribute to feelings of loneliness and isolation, while a sense of community, trustworthy relationships and a supportive personal or professional network can reduce an entrepreneur's feelings of loneliness and isolation. However, results show not all social capital is equal and different forms of social capital offer different levels of impact on entrepreneurial loneliness. Putnam's work on bonding and bridging social capital (2000), and Krämer et al.'s work on the strength of social ties (2021) helps categorize and explore the forms of social capital and their impact. For example, high bridging social capital, observed when founders had extensive industry experience and a high number of professional contacts, appears to have little impact on loneliness. Founders experienced other benefits from this social capital such as knowledge and resource sharing, but found their network of contacts working for large-scale established businesses could not understand or empathize with the issues facing a solo-founder. Founders with high bridging social capital and low bonding social capital still reported high levels of loneliness. In comparison, founders with high bonding social capital from supportive family, friends or professional relationships with other creative founders reported lower levels of loneliness. Some participants described initial feelings of loneliness that reduced after finding a supportive network of creative founders. This suggests founder social capital at venture creation does not determine founder wellbeing for the entire startup journey and shows the potential impact appropriate entrepreneurial support can have.

Although strong ties generally offer more noticeable impact, reported loneliness is reduced regardless of the strength of ties between individuals. A weak bonding tie, such as joining a Whatsapp group for early-stage fashion entrepreneurs delivered similar reported benefits as a strong bonding tie, such as a close collaborative and accountability relationship with another similar-stage entrepreneur or receiving emotional support from a family member or friend. This supports Krämer et al.'s development of Putnam's original definitions, proposing the internet has taught us to access emotional support through weak ties. Therefore, the author's offer the following summary (Table 3) to develop Hagan's 2020 and Nyqvist's 2016 theories of social capital and loneliness when considering entrepreneurship and the fashion startup journey.

	High Bonding Social Capital	High Bridging Social Capital
Weak Ties	**Reduced loneliness** (e.g. community Whatsapp groups, neighbors)	**No impact** (e.g. ex-colleagues, wider professional network)
Strong Ties	**Reduced loneliness** (e.g. close family, close friends, collaborator or accountability partner)	**No impact** (e.g. mentor)

Table 3. Summary of the impact of different types of social capital on reported feelings of loneliness among London-based fashion entrepreneurs

These findings suggest that solo-founders with pre-existing high bonding social capital may be less likely to experience loneliness during the startup journey. However, it also found that developing bonding social capital by reconnecting with friends, family and neighbors, and building new relationships with similar-stage entrepreneurs can reduce loneliness at any stage of the startup journey. While participants reported bridging social capital having no impact on their feelings of loneliness, it does not mean this form is worthless. Participants with high bridging social capital reported many benefits observed in past research such as access to knowledge, resources, opportunities and feedback.

SUPPORT TO REDUCE LONELINESS

The benefits of enhancing social capital for entrepreneurs and reducing loneliness among founders is widely known (Agarwal, 2018; Fernet, 2016; Gowing, 2023; Kleinhempel et al., 2020; Omrane, 2018) and recommendations are evident in ESOs' current offers. However, offering entrepreneurs opportunities to develop social capital does not always ensure engagement or deliver the expected benefits (Bandera and Thomas, 2017; Hughes, 2007). This research suggests founders and support organizations can decrease founder loneliness, improve founder wellbeing, and positively impact entrepreneurial success by creating opportunities to specifically develop bonding social capital. Useful bonding social capital development opportunities mentioned by participants included:

- Joining Whatsapp groups without hierarchy or gatekeepers where similar-stage and similar-sector entrepreneurs can share advice and experiences;
- Attending informal and unstructured face-to-face interactions with other entrepreneurs;
- Attending markets and showcases for startups to sell or show ideas in progress, interact with customers and meet other entrepreneurs;
- Finding a collaborator or accountability partner;
- Discussing the business and their positive and negative experiences with close friends and family.

While online interactions can deliver value, face-to-face interactions were consistently mentioned as delivering higher impact. The final list item comes from our learning that even entrepreneurs with minimal professional networks reported low levels of loneliness if they had a strong personal support network from family and friends. Many participants relied on their family and friends for emotional support despite them not understanding the nuances of starting a business. One participant commented 'I don't think they realized what they were doing for me…they were carrying me but they didn't know it.' The emotional support from bonding social capital contrasts with those that form high bridging social capital. One such participant commented 'There's a lot of people that want to give advice but have never run a small business…there's no way [they can] understand what this feels like.' Therefore the value of close personal relationships should not be overlooked. Entrepreneurs should avoid closing off from friends and family and support organisations could offer tools and activities to help entrepreneurs reflect and share their feelings. Enacting practices that encourage bonding social capital, such as those listed above, may help to navigate entrepreneurial loneliness and isolation and develop effective entrepreneurial support ecosystems.

Burnout does not appear to be explicitly linked to social capital as participants with high/low social capital still reported symptoms of burnout. However, our findings show loneliness can amplify burnout and Fernet at al.'s work shows burnout may then increase loneliness (2016), potentially creating a negative feedback loop. Increasing social capital may not reduce burnout, but neglecting it may make situations worse, risking founder wellbeing and business sustainability. Kuratko's research highlights time as a resource to reduce burnout, and a lack of time was mentioned by most participants. One mentioned, 'as you develop processes in your business, things become easier.' ESOs should consider how to offer support for entrepreneurs to increase their time resources and reduce burnout, such as sharing time-saving systems and processes. Templates, guides to generic processes and training on automation may mean entrepreneurs can avoid 'reinventing the wheel' and can reduce time spent on tasks, potentially reducing the risk of burnout and therefore loneliness.

CONCLUSION

This work takes research by Nyqvist (2016) and Hagan (2020) as a starting point to explore the relationship between social capital and loneliness among a diverse group of London-based fashion entrepreneurs. As the creative industries focus on recovery after the pandemic, this work is necessary as social capital and entrepreneurial loneliness can impact founder wellbeing and business success (Fernet, 2016; Greve and Salaff, 2003; Kleinhempel, 2020; Omrane, 2018). The authors found solo-founders who already possessed or learnt to develop high bonding social capital reported decreased feelings of loneliness, while high levels of bridging social capital did not impact loneliness. Participants' lived experiences were used to map the fashion startup

journey against Zaheer et al.'s 5-stage NVC framework (2022) and this identified the 'developing' (3rd) stage when businesses begin trading as high risk for experiencing loneliness and burnout. Findings provide a template to support entrepreneurs' awareness of potential challenges and mitigation strategies and for ESOs to develop support programmes. Research limitations include the small sample size, reliance on qualitative data and focus on a specific industry niche. These could be addressed in further research to develop the findings by repeating the methodology in alternate industries or locations, testing the theory using quantitative methods, or employing a practice-based approach to develop and measure a loneliness support programme's impact.

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Word count: 6282