FOSTERING ORGANIZATIONAL SUSTAINABILITY THROUGH ENTREPRENEURIAL SUCCESS: ROLE OF WORK-LIFE BALANCE AND WELL-BEING -INSIGHTS FROM MEDIATION ANALYSIS

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ABSTRACT

Entrepreneurship act as a catalyst for socio-economic progress, yet it is accompanied by enormous challenges that can affect an entrepreneur's overall work-life equilibrium (WLB). Current research delves into the intricate interplay of these factors and explores how entrepreneurial success shall directly and indirectly influences organizational sustainability. In light of the evolving workplace cultures post-pandemic, the study investigates the changing needs of entrepreneurs, emphasizing the importance of promoting WLB and optimal well-being. Employing a quantitative approach through surveys, 180 entrepreneurs from various industries in North Karnataka participated in the study. The research evaluated the validity and reliability of constructs such as Work-Life Balance (WLB), Organizational Sustainability (OSY), Well-Being (WBG), and Entrepreneurial Success (ESS) using Structural Equation Modeling (SEM) analysis, specifically the SmartPLS approach. The results exhibited significant validity and reliability, affirming the robustness of the research methodology. The study's analysis revealed substantial correlations among workplace variables, including WBG, WLB, ESS, and OSY. While there was no significant direct impact of WBG on OSY, mediation analysis underscored the pivotal role of ESS and WLB in elucidating this relationship. In particular, WLB's influence on ESS entirely mediated its positive impact on OSY, underscoring the significance of work-life balance in determining entrepreneur satisfaction. Similarly, ESS completely mediated the association between WBG and OSY, emphasizing the importance of employee perspectives in explaining overall outcomes. Additionally, a sequential mediation analysis brought to light the complexity of these interactions by indicating that both WLB and ESS influence OSY. These findings emphasize the imperative for entrepreneurs to prioritize their health and work-life balance to attain sustainable success. Recognizing the shifting dynamics post-epidemic, the paper suggests fostering supportive work environments. This

study underscores critical role of work-life balance, individual well-being, and organizational success in achieving sustainable entrepreneurship and contributes to our understanding of the intricate interactions among these factors.

Keywords: *Entrepreneurial Success, Mediation, Organizational Sustainability, Workplace, Well-Being, Work-Life Balance.*

INTRODUCTION

Entrepreneurship contributes considerably to economic and social growth by encouraging innovation, creating job opportunities, adding value, and increasing overall well-being (Davidsson et al., 1995; Julien and Ramangalahy, 2003; Naudé et al., 2014). In contrast, being an entrepreneur presents a number of problems, including high unpredictability, workloads, obligations, and competitiveness, all of which can have an affect on an entrepreneur's performance and quality of life (Ryff, 2019; Turanlgil and Farooq, 2019). Due to the pressure to succeed, long hours, and constant uncertainty, the trip can be taxing, distressing, and infuriating, compromising an entrepreneur's health and work-life balance. Realizing how entrepreneurs can attain work-life balance (WLB) and optimal well-being is critical to their performance and the long-term viability of their businesses.

According to Ryan and Deci (2001), well-being includes both hedonic (positive and negative affect, life satisfaction) and eudemonic (psychological and social functioning, self-realization) aspects of human experience. It is becoming more widely recognized as an important component of societal change and organizational effectiveness (Bardoel et al., 2022). Human resource strategies that link well-being and work-life balance can have a positive impact on society. With the post-pandemic era allowing for a reassessment of workplace cultures, there is an opportunity to establish policies addressing growing worker requirements for flexibility and mental health care (Bardoel et al., 2022). Wiklund et al., 2019; Drnovek et al., 2023) regard well-being and WLB as critical human outcomes and necessary resources for an entrepreneur's drive, creativity, resilience, and productivity.

Prioritizing health before starting a firm is highlighted, as a robust and healthy entrepreneur is better suited to negotiate the business landscape's challenges (Baron et al., 2016). The complex relationship between well-being, work-life balance, entrepreneurial success, and organizational sustainability has been studied from a variety of theoretical perspectives. However, conceptual and empirical understanding of their linkages in the context of entrepreneurship remains restricted. The purpose of this research is to examine the direct and indirect effects of WLB

and well-being on organizational sustainability and entrepreneurial success, as well as to investigate moderating and mediating mechanisms using a proposed conceptual framework. The study emphasizes the social advantages of long-term HR policies that link work-life balance and well-being. The COVID-19 pandemic has pushed organizations to reconsider their work-life policies, resulting in a shift in the dynamic between employers and employees, with new chances for work-life balance arising. The quick acceptance of remote work removed misunderstandings about its viability, demonstrating effective functioning from home (Bardoel et al., 2022).

Maintaining work-life balance and optimum well-being is highlighted as the key to entrepreneurial success in this setting. Long-term success is more likely for entrepreneurs that prioritize health and work-life balance. Work-life balance, defined as a self-defined, self-determined level of well-being that allows individuals to manage various tasks without suffering negative consequences, promotes family, community, physical, and emotional health. Improving work-life balance benefits physical, emotional, and mental well-being in ways that go beyond individual perseverance. According to Cardon et al. (2009), an entrepreneur's emotional health effects company performance and culture in the entrepreneurial ecosystem, emphasizing the need of a happy emotional state for sustained success through creativity, teamwork, and a supportive work environment.

Subsequently addressing health and work-life balance increases entrepreneurs' chances of long-term success. Achieving sustainability through optimal health and work-life balance enables entrepreneurs to have a beneficial impact on their firm, staff, and society.

HYPOTHESIS DEVELOPMENT AND CONCEPTUAL FRAMEWORK:

Well-Being (WBG) and Organizational Sustainability (OSY):

Wellbeing serves as an intrinsic motivator in addition to improving physical health and vigour and establishing healthy relationships. Improving well-being may also serve as a catalyst for organizational success, which may have a positive impact on the economy (Howell et al., 2016). Effective human relations tactics are required to achieve organizational sustainability. Improved focus on the well-being of both employers and employees can result in a more sustainable company. Achieving pleasure alone does not constitute wellness; rather, it entails "the desire for excellence which reflects the realization of one's true potential." Well-being is related with six various traits or dimensions, which is a comprehensive approach: self-acceptance, personal growth, autonomy, environmental mastery, and positive relationships with others. Workers nowadays spend a large portion of their lives at work due to the ongoing stress and demands of their professions (Ryff and Keyes 1995; Sanjay Kumar Singh 2019). Investing in efforts to improve one's well-being is regarded to be somewhat cost-effective in the long run. Entrepreneurial firms are organizations that are always developing new products or services and are able to adapt and shape their organizations in order to achieve long-term viability. They frequently display quick growth in terms of turnover, profits, and employment (Audretsch, 2012). Entrepreneurial firms are driven by inventiveness and are proactive in discovering potential markets and aspirations (Stam & Elfring, 2008). That external orientation is made possible by their focus on and construction of a creative climate that encourages creativity, entrepreneurial activity based on creativity, innovation, continuous development, and optimal resource mobilization. Individuals who are motivated by a 'felt yearning' to distinguish themselves as creative agents of change, economic, and social advancement shape and realize these characteristics. The human component (as in 'human capital,' people's skill sets, and, most importantly, their levels of contentment and well-being) is critical in enabling entrepreneurial firms to have a high impact. As a result, workplace well-being, especially with entrepreneurs, is not only an important determinant of success, nevertheless it additionally makes an organization more sustainable for future development. The study found that dysfunctional entrepreneurial companies generate a culture of stress, anxiety, and negative well-being, which can have a lasting adverse effect on sustainability and growth (Gopinath, N., & Mitra, J. 2017).

H1: Well-Being (WBG) significantly effects Organizational Sustainability (OSY)

Well-Being (WBG) and Entrepreneurial Success (ESS):

Entrepreneurship is a profoundly dynamic and risky process that can help people meet their basic psychological needs, resulting in greater society well-being (McMullen and Shepherd, 2006). On the other hand, it deals with high levels of stress, extended working hours, high work effort, grief as a result of project failure, failure, fear, self-doubt, financial loss, and an unpredictable business environment, all of which have short-term negative effects on well-being and long-term entrepreneurial growth (Harris et al., 1999; Monsen and Wayne Boss, 2009). Despite the fact that their path to success may be littered with such obstacles, entrepreneurs can re-energize themselves using a range of recovery tactics. The study discovered that the well-being of entrepreneurs is positively related to both subjective and objective measures of success, and that self-well-being drives this. Well-being is a necessary component of living a fulfilling and thriving life, and it is integrally tied to entrepreneurs' ability to work, establish positive relationships, and experience happy emotions (Ryff and Singer, 1998; Ryan and Deci, 2000; Diener et al.,). Wiklund et al. 2019 define entrepreneurial well-being as "the experience of satisfaction, positive affect, infrequent negative affect, and psychological functioning in relation to developing, starting, growing, and running an entrepreneurial venture." Entrepreneurial enthusiasm, entrepreneurial self-efficacy, entrepreneurial identity, entrepreneurial mentality, entrepreneurial support, entrepreneurial resources, and entrepreneurial exit have all been identified as factors that contribute to entrepreneurial well-being. Personal or professional life satisfaction has been used to derive well-being in assessing the connection between entrepreneurship and well-being (Benz and Frey, 2008). Entrepreneurs feel more well-being than those in non-entrepreneurial occupations, according to (Shir, N., et al 2018); additionally, it is a continuous advantage that entrepreneurs get from their job and, if not entirely, generate via their efforts. The accompanying study highlights the adaptability and favourable outcomes of maintaining happiness throughout the business journey.

H2: Well-Being (WBG) significantly effects Entrepreneurial Success (ESS)

Work-Life Balance (WLB) and Organizational Sustainability (OSY):

Work-life balance embodies a harmonic and coherent link between work and other aspects of life (Kallliath and Brough, 2008; Kim, 2014). It can help both employees and corporations. Most relationships are built on notions of reciprocity and balance, according to social exchange theory (Blau, 1964). According to research, work-life balance may have a significant impact on a company's sustainability. Work-life balance has a significant impact on employee motivation, happiness, and intention to leave, according to Bocean et al. (2023). The findings indicated that a healthy work-life balance leads to better motivation, improved performance, fewer employee turnover, and satisfaction. (Thilagavathy and Geetha 2021) examined work-life balance in depth and established a knowledge of how it links to other work-related behaviors. They concluded that establishing a healthy balance between one's personal and work lives is critical for both individual well-being and organizational efficiency. Work-life balance, according to (Allen and Meyer 1990), minimizes employee desire to leave and promotes organizational engagement. According to research, employees felt more committed to their organizations when they experienced a better work-life balance. Work-life balance is associated with higher levels of employee retention, organizational engagement, and work satisfaction (Kalliath et al., 2019). (Brough, P., et al., 2019) developed a new work-life balance (WLB) metric and evaluated its ability to predict employee outcomes across time. According to the findings, the new WLB measure was effective in anticipating employee outcomes such as psychological discomfort, work satisfaction, and intentions to leave the organization. (Gálvez et al. 2020) defined two types of corporate cultures: presence-based ecologies and life sustainability ecologies, which either support or hinder WLB efficacy. WLB promotes social sustainability by improving employees' work-life balance, well-being, empowerment, and overall organization. Trust, autonomy, and results-oriented management describe life sustainability ecologies, whereas control, surveillance, and time-oriented management characterize presence-based ecologies. However, work-related stressors such as long hours, strict deadlines, high expectations, and competitive environments might provide a barrier to WLB. (I. Lupu and M. Ruiz-Castro, 2021). These circumstances may result in work overload, stress, burnout, and a decreased quality of life (Maslach, C., 2021). Firms should implement work-life balance arrangements (WLBAs) such as flexible working hours, telework, part-time work, job sharing, and leave policies to assist employees in achieving a decent work-life balance. Work-life balance agreements (WLBAs) are policies and procedures that provide

employees more freedom, flexibility, and control over their work schedules, locations, and responsibilities. E. J. Hill (2011).

H3: Work-Life Balance (WLB) significantly effects Organizational Sustainability (OSY)

Work-Life Balance (WLB) and Entrepreneurial Success (ESS):

WLB can boost productivity, creativity, and innovation while also improving the well-being of both employers and employees (Allen, T. D., et al. 2013). However, these expressions have a strong connection to entrepreneurs. As a result, becoming an entrepreneur is a challenging and demanding career path that necessitates a major time, energy, and attention commitment on the part of individuals. It is also critical for them to maintain a healthy work-life balance (WLB) in order to continue and achieve above in the long run. Entrepreneurial well-being, which is more frequent among entrepreneurs who maintain a healthy work-life balance, mediates the relationship between work-life balance satisfaction and business success (Tahir 2022). Small entrepreneurs with a higher work-life balance are more likely to be successful, and work-life balance influences entrepreneurial success (Kim and Kim 2021; Singh and Singh 2021). Entrepreneurs manage and develop work-life boundaries based on their individual preferences, values, and aspirations, as well as external variables such as the type and stage of their business, the sector, and the institutional context (Moradi et al. 2022). A career in entrepreneurship can help them improve their lives. Some people, however, worry if it is possible to operate entrepreneurial firms in a competitive environment while maintaining some level of WLB. Furthermore, some entrepreneurs prioritize "work" over "family life," displaying their passion for what they do and a lack of need for boundaries. WLB is also found to be negatively connected to long hours worked and running a prosperous business for a lengthy period of time (Tahir, R. 2022). Numerous factors, including as motivation, abilities, money, environment, culture, and personality, all have an impact on an entrepreneur's success. Among these elements, personal resources are regarded to be critical for the success and well-being of entrepreneurs (Davidsson et al., 1995; Valliere and Peterson 2009). WLB satisfaction is one of the personal resources that has received less attention in the research. Work-life balance (WLB) refers to an individual's belief that their personal and professional responsibilities are complementary or congruent (Thilagavathy & Geetha, 2020). Time allocations, role conflict, clarified roles, role overload, role flexibility, job and family integrating, work-family conflict, and utilization of work-family support networks are all characteristics that can be used to assess WLB satisfaction (Thilagavathy & Geetha 2020). Finally, entrepreneurs who prioritize "work"

over "life" and demonstrate that they have no need for boundaries because they work everywhere, resulting in a high prevalence of longer workdays. Furthermore, the findings indicate a widespread social anomaly in which entrepreneurs choose to remain single, married, or even divorced as a result of or in connection with the development and administration of their own boundaries (Adisa,T.A.,et al.2019). In general, having a good WLB is positively connected with entrepreneurs' well-being, which increases their output, inventiveness, and creativity and helps to their entrepreneurial success.

H4: Work-Life Balance (WLB) significantly effects Entrepreneurial Success (ESS)

Entrepreneurial Success (ESS) and Organizational Sustainability (OSY):

Entrepreneurial success has grabbed the interest of business professors all across the world (Baron & Henry 2011). Entrepreneurs may not need to be specialists in every industry, but they must be skilled in enough areas to bring together the numerous ingredients needed to build a long-term business (Lazear, 2005). Risk-taking, personal efficiency, recognizing opportunities, perseverance, and social skills are essential characteristics associated with entrepreneurship that lead to entrepreneurial success (Markman & Baron, 2003). Understanding how entrepreneurs flourish in uncertain times and what motivates entrepreneurs during challenging times is crucial. Entrepreneurship is often laden with high stress, multiple impediments, and great ambiguity about outcomes (Ligthelm, A 2011). Entrepreneurial decision-making frequently results in errors and misjudgments as a result of ambiguous or insufficient information. To keep up with changing circumstances, entrepreneurs must constantly change their goals and tactics (Adeniran, T.; Johnston, K. 2012; Bullough, A.; Renko, M. 2013). Entrepreneurial endurance, described as the ability to withstand and quickly overcome adversity, is a critical human quality and one of the key motivators in the pursuit of entrepreneurial success. Furthermore, establishing success at both the corporate and individual levels is essential for entrepreneurial success. In psychology, resilience refers to an individual's ability to cope constructively with tragedy and stress, as well as a way of dealing with change, adversity, or opportunity (Bernard, M.J.; Barbosa, S.D. 2016; Werner, E.E.et al 1971). It can help the entrepreneur deal with both internal and external shocks, and it may be a predictor of both entrepreneurial success and overall organizational performance (Mai and Nguyen 2023). Three resilience factors were revealed by (Adeniran, T.; Johnston, K. 2012): resourcefulness, optimism, and toughness, with a fourth added by (McAdam and Galloway 2005). Learning is essential for the long-term success of entrepreneurial efforts and organizational evolution

(Franco & Haase, 2009; Keith et al., 2016). High-growth businesses are a natural byproduct of innovation. Growth is used to measure entrepreneurial success (Mai and Nguyen 2023). The entrepreneurial approach to overcoming problems has a significant positive relationship with individual and organizational sustainability.

H5: Entrepreneurial Success (ESS) significantly effects Organizational Sustainability

Well-Being (WBG), Entrepreneurial Success (ESS) and Organizational Sustainability (OSY):

Well-being is a more sophisticated and qualitatively distinct concept associated with human potential (Gostoli, S. et al 2017). In this context, entrepreneurial well-being is useful for understanding the mechanisms by which specific well-being outcomes are reached through entrepreneurial engagement (Abreu, M. et al 2019). Such undertakings are marked by their originality and innovation. Entrepreneurs with greater degrees of creative thinking may discover that the day-to-day operation of a start-up firm causes them less worry and motivation, allowing them to better manage their careers and enjoy the pleasure of merging their professional and social life (Chen, M.H. 2018). Entrepreneurial drive is important not because it leads to success, rather because it leads to better and differentiated capabilities, which contribute to entrepreneurial success (Thakur, M. K. T 2013), which promotes organizational sustainability.

H6: Well-Being (WBG) significantly effects Entrepreneurial Success (ESS) through Organizational Sustainability (OSY)

Work-Life Balance (WLB), Organizational Sustainability (OSY) and Entrepreneurial Success (ESS):

Entrepreneurial success is a complex phenomenon with both financial and non-financial components (Glosenberg et al., 2022). To begin, financial/economic measures are commonly employed to assess entrepreneurial performance (Staniewski & Awruk, 2019). Such measures include business performance, rate of growth, earnings, liquidity, market share (Glosenberg et al., 2022), and staff growth rate (Welsh et al., 2023). Meanwhile, it has been suggested that assessing "entrepreneurial success" purely through financial (or economic) measurements makes it difficult to truly reflect the term's meaning, which should not be limited in any way (Cumming et al., 2022). Entrepreneurial success does not always indicate wealth, but also work-life balance and well-being (Yu et al., 2022). Most people believe that finding a good

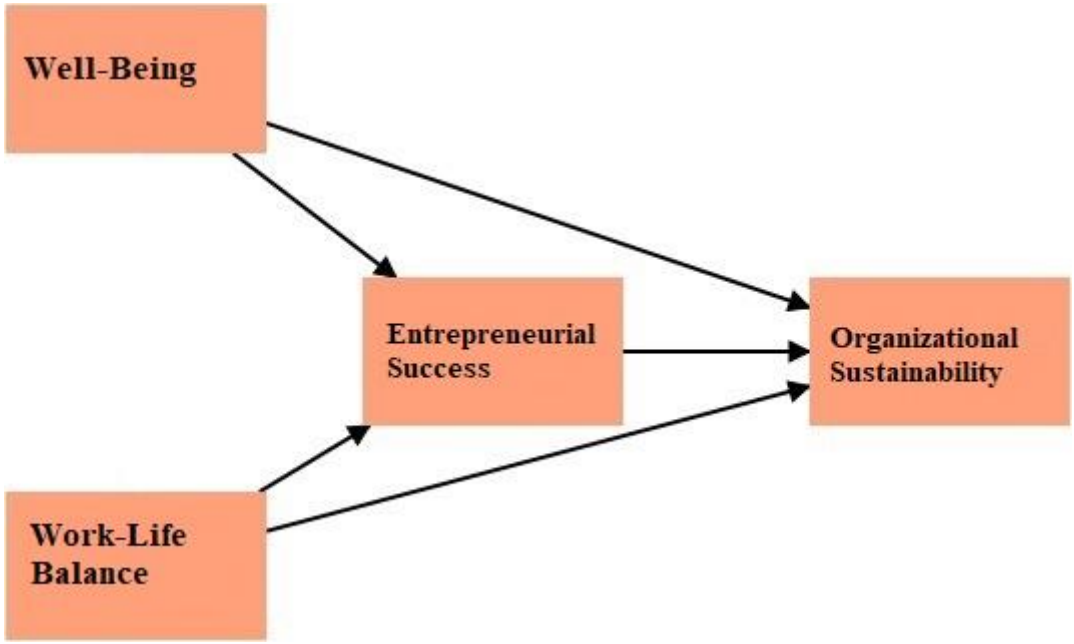
balance between work and personal interests is vital. Nonetheless, as demonstrated by a recent survey, more than 80% of those polled are dissatisfied with the current balance of their professional and personal life (Brown, 2005). Work-life balance is defined as "satisfaction and good performance at work and at home with a minimum of role conflict" (Clark, 2000:751) and "a lack of undesirable levels of conflict between work and non-work demands" (Greenblatt, 2002). Entrepreneurs who believe that working long hours is essential for establishing themselves and achieving long-term career success frequently generate a work-life imbalance (Sturges & Guest, 2004). These career-minded people frequently lose hope as time passes and their work hours exceed their early expectations. This is due to increased stress from competing duties in their personal and professional life (Robert S. D et al., 2007), which impedes their well-being and impedes their business performance.

H7: Work-Life Balance (WLB) significantly effects Organizational Sustainability (OSY) through Entrepreneurial Success (ESS)

RESEARCH METHODOLOGY

The study used a survey instrument and a quantitative approach to gather information from entrepreneurs. The goal of the study was to comprehend how factors interact and what effect they have on achieving sustainability using WBG and optimal WBG. 180 entrepreneurs across North Karnataka industries formed the sample. The study utilised a purposive sample technique to guarantee representation from various industries. According to (Hair et.al 2016) SEM analysis using SmartPLS procedure were adopted. The internal consistency and reliability of the measuring scales were evaluated using Cronbach's alpha, composite reliability (rho_a), and composite reliability (rho-c). Heterotrait-Monotrait (HTMT) ratios were examined in order to evaluate the components' discriminant validity. To further assess discriminant validity, the Fornell-Larcker criterion was used. Hypothesis testing and Mediation analysis were done.

Figure 1: Achieving Organizational Sustainability through Optimal WBG and Work-Life Balance



Source: Researcher's own.

ANALYSIS AND DISCUSSION

Table-1: Reliability and Validity Test

Construct	Items	Factor Loading	t-Statistic	Cronbach's Alpha	Rho-A	CR	AVE	VIF
ESS	**ESS1**	0.846	50.831	0.838	0.901	0.876	0.551	2.109
	ESS2	0.863	55.992					2.382
	ESS3	0.818	27.887					2.071
	ESS4	0.790	22.243					1.994
	ESS5	0.603	8.262					1.514
	ESS6	0.437	4.582					1.241
OSY	**OSY1**	0.846	45.191	0.820	0.894	0.865	0.523	1.951
	OSY2	0.832	36.569					1.977
	OSY3	0.787	19.796					1.938
	OSY4	0.712	11.586					1.739
	OSY5	0.601	7.243					1.388
	OSY6	0.496	5.442					1.259
WBG	**WBG1**	0.860	49.692	0.851	0.878	0.892	0.624	2.398
	WBG2	0.829	33.633					2.380
	WBG3	0.805	23.873					2.001
	WBG4	0.734	15.230					1.927
	WBG5	0.713	12.335					1.718
WLB	**WLB1**	0.848	39.505	0.831	0.888	0.891	0.540	2.102

	WLB2	0.832	39.015				1.991
	WLB3	0.793	19.605				1.962
	WLB4	0.765	16.646				1.784
	WLB5	0.597	7.224				1.421
	WLB6	0.511	5.038				1.340

Source: Data analysis.

The table-1 highlights the results of reliability and validity testing for four constructs: ESS (Entrepreneurship Success), OSY (Organizational Support for You), WBG (Well-Being), and WLB. Beginning with the ESS construct, all six items (ESS1–ESS6) had high factor loadings that ranged from 0.437 to 0.863, showing a strong relationship with the underlying construct. The t-statistics for each of these variables are high, indicating that there is statistical significance associated with the factor loadings. The Cronbach's Alpha coefficient for ESS is 0.838, which above the usually accepted criterion of 0.7 and indicates strong internal consistency. The construct's composite reliability (CR) is 0.901, indicating its dependability, whereas the average variance extracted (AVE) is 0.551. The Variance Inflation Factor (VIF) measurements are within an acceptable range (1.241–2.382), indicating no multicollinearity concerns. Similar similarities appear when examining the OSY construct. All six items (OSYs 1–6) had substantial factor loadings and significant t-statistics. The Cronbach's Alpha for OSY is 0.820, which meets the dependability criteria. The CR is 0.894, while the AVE is 0.523, indicating high reliability and convergent validity. The VIF values are reasonable (varying from 1.259 to 1.977), indicating no multicollinearity issues. Again, for the WBG construct, all components (WBG1–WBG5) have high factor loadings with significant t-statistics. The Cronbach's Alpha is 0.851, which exceeds the reliability level. The CR is 0.878, while the AVE is 0.624, showing high reliability and convergent validity. The VIF values (1.718 to 2.398) are satisfactory, indicating no multicollinearity concerns. Finally, the WLB build produces reliable findings. All six items (WLB 1–WLB 6) have substantial factor loadings with significant t-statistics. The Cronbach's Alpha value is 0.831, indicating strong internal consistency. The CR is 0.888, while the AVE is 0.540, indicating good reliability with convergent validity. The VIF values (varying from 1.340 to 2.102) are in acceptable bounds, indicating that there are no issues with multicollinearity. Overall, the reliability and validity tests of all four constructs (ESS, OSY, WBG, and WLB) produce consistently good results, showing that the measurement model is sound and that the constructs are reliable and valid.

Table-2: Discriminant Validity - Fornell-Larcker criterion and HTMT Ratio

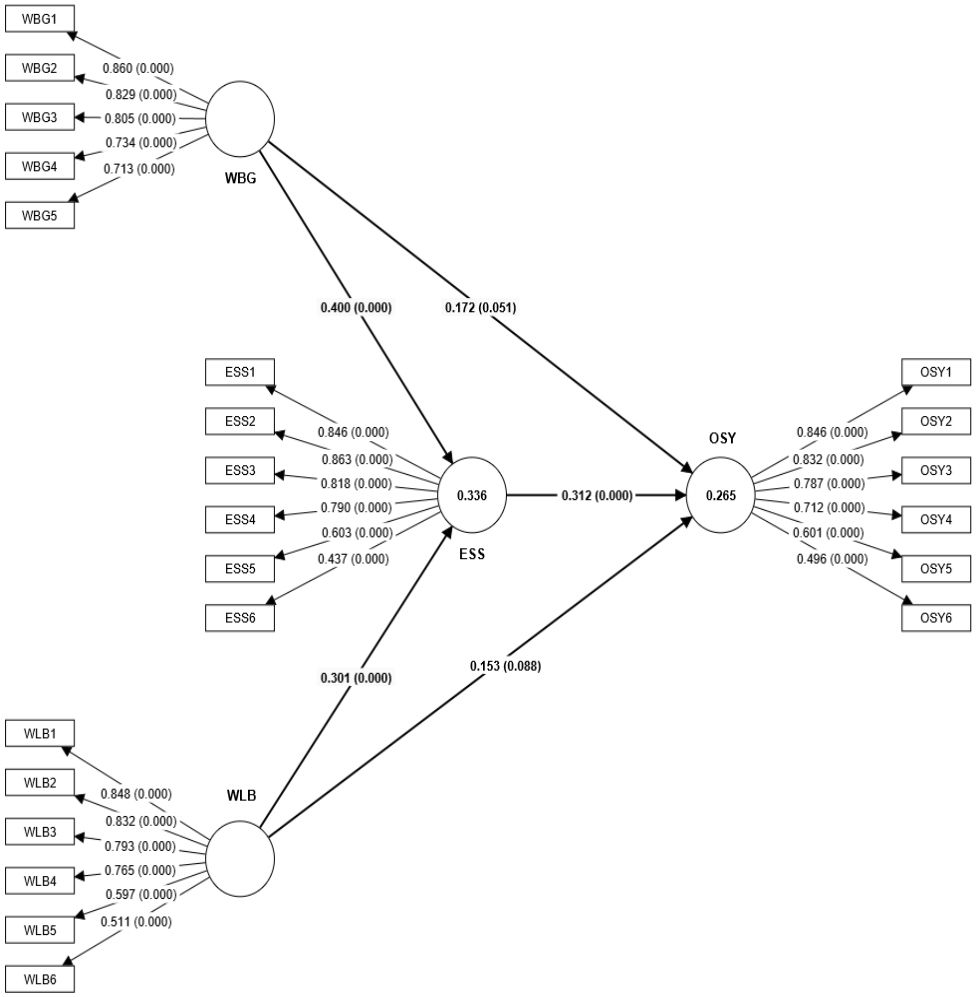
	ESS	OSY	WBG	WLB
ESS	0.743	0.463	0.523	0.421
OSY	0.467	0.724	0.415	0.370
WBG	0.506	0.384	0.790	0.394
WLB	0.442	0.351	0.353	0.735

Please note: Values below the diagonal are Fornell-Larcker criterion, above the diagonal are HTMT ration and diagonal are square root of AVE values.

Source: Data analysis.

The Fornell-Larcker criterion and the Heterotrait-Monotrait (HTMT) ratio are used to calculate discriminant validity for the constructs ESS (Entrepreneurial Success), OSY (Organizational Sustainability), WBG (Well-Being), and WLB are presented in the table -2. Beginning from the Fornell-Larcker criterion lower than the diagonal, the diagonal values indicate the square root of the average variance extract (AVE) for each construct. This demonstrates how well the structures account for the differences between their respective elements. ESS has the highest average value (AVE) (0.743), being followed by OSY (0.724), WBG (0.790), and WLB (0.735). Moving above the diagonal, the values correspond to the HTMT ratio, which provides information about the constructs' discriminant validity. A lower HTMT ratio indicates improved discriminant validity. Interestingly, all of the HTMT ratios are less than 1.0, indicating a good level of discriminant validity across the constructs. When examining individual findings, it is worth noting that the ESS-OSY combination has a rather high HTMT ratio of 0.467, indicating a possible convergence in the variance between Entrepreneurial Success and Organizational Sustainability. However, this value is still lower than the widely accepted criterion of 1.0. The Fornell-Larcker criterion reveals that all constructs' diagonal elements (AVE) are greater than their corresponding off-diagonal elements, indicating that each construct has a stronger link with its own items compared to items associated with other constructs. Overall, the discriminant validity study using the Fornell-Larcker criterion and the HTMT ratio indicates that the selected constructs (ESS, OSY, WBG, and WLB) have good discriminant validity. Despite a slightly higher HTMT ratio for the ESS-OSY pair, it is still within acceptable range. These findings add to the legitimacy of the measuring model and the strength of the correlations investigated in the study.

Figure 2: Structural Model



Source: Data analysis.

Table-3: Path coefficient (Direct effects)

	Path Coefficients (Estimates)	Standard deviation (STDEV)	T statistics (O/STDEV)	p values
ESS -> OSY	0.312	0.082	3.784	0.000
WBG -> ESS	0.400	0.065	6.112	0.000
WBG -> OSY	0.172	0.088	1.950	0.051
WLB -> ESS	0.301	0.068	4.449	0.000
WLB -> OSY	0.153	0.089	1.708	0.088

Source: Data analysis.

Table-3 shows multiple noteworthy findings based on the path coefficients (direct impacts). Initially the path coefficient from Entrepreneurial Success (ESS) to Organizational Sustainability (OSY) is calculated to be 0.312, implying a positive direct influence. This path's standard deviation is 0.082, and its T-statistic is 3.784, with a highly significant p-value of

0.000. This indicates a substantial, statistically significant positive association between ESS and OSY.

Moving on to the association between Work-Life Balance (WLB) and Entrepreneurial Success (ESS), the path coefficient is predicted to be 0.301, showing a positive direct influence. This path has a standard deviation of 0.068, a T-statistic of 4.449, and a highly significant p-value of 0.000. This suggests a strong and statistically significant positive correlation between WLB and ESS. The relationship between Work-Life Balance (WLB) and Organisational Sustainability (OSY) is also investigated, yielding a path coefficient of 0.153. While this implies a good direct effect, it's worth noting that the standard deviation is rather high (0.089). The T-statistic is 1.708, with a p-value of 0.088, indicating a less robust but still significant positive connection between WLB and OSY. Although the p-value is not highly significant, it is among a range of conventional significance values (e.g., 0.05), implying a possible association. As a result, the examination of the route coefficient from Work-Life Balance (WBG) to both ESS and OSY yields significant findings.

The path coefficient from WBG to ESS is evaluated as 0.400, indicating a significant positive direct influence. This path has a standard deviation of 0.065, a T-statistic of 6.112, and a highly significant p-value of 0.000. This demonstrates a strong, statistically significant positive association between WBG and ESS. Additionally, the path coefficient from WBG to OSY is computed as 0.172, indicating a positive direct effect. This path's standard deviation is 0.088, and the T-statistic is 1.950 (p-value = 0.051). While the p-value is slightly higher than the standard significance level of 0.05, the positive connection between WBG and OSY remains significant. Overall, route coefficient analysis reveals strong positive direct effects between ESS and OSY, WLB and ESS, and WBG and ESS. The association between WLB and OSY, while positive, is less effective, but the relationship between WBG and OSY is positive but approaching significance. These findings shed light on how these constructs interact in the situation under study.

Table-4: Specific Indirect effect path coefficient

	Original sample (O)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
WBG -> ESS -> OSY	0.125	0.042	3.003	0.003
WLB -> ESS -> OSY	0.094	0.037	2.565	0.010

Source: Data analysis.

The analysis of Table-4 provides significant insight into the associations between well-being (WBG), entrepreneurial success (ESS), work-life balance (WLB), and organizational sustainability (OSY). Setting out with the WBG -> ESS -> OSY path, the path coefficient is 0.125. This suggests a favourable link between well-being and entrepreneurial performance, with a direct impact on organizational sustainability. The standard deviation (0.042) measures the variability in the data, while the T statistics (3.003) with a P value of 0.003 indicate the statistical importance of this association. The high T statistics value indicates a strong and remarkable link, which is supported by a low P value, strengthening the path's reliability. Moving on, the route coefficient for WLB -> ESS -> OSY is 0.094. Similar to the previous path, there is a favourable relationship between work-life balance and entrepreneurial success, which influences organisational sustainability. The standard deviation (0.037) suggests a significantly lower variability than the WBG path. The T statistics (2.565) and P value of 0.010 demonstrate the statistical importance of this association. Although the T statistics value is smaller than the WBG path, it still indicates a significant and meaningful link, as evidenced by a low P value. Overall, both pathways demonstrate a favourable relationship among well-being, work-life balance, entrepreneurial success, and organizational sustainability. The significant path coefficients, backed by low P values and high T statistics, highlight the significance of promoting well-being and work-life balance to improve the entrepreneurial success and contribute to the organization's sustainability. These findings provide guidance for organizations looking to maximize their strategy by identifying the interdependence of well-being, work-life balance, and entrepreneurial success in attaining long-term organizational sustainability.

CONCLUSION

Entrepreneurs who put their health and work-life balance first have a higher chance of succeeding in the long run. Businesses and governments can use the study's insights to create work-life balance programs and sustainable human resource policies that will improve individual and organizational outcomes. Analysis for the current study indicate that WBG, WLB, ESS, and OSY—workplace variables—have substantial correlations with one another. Study emphasizes the importance of these constructs in the context of the explored hypothesis testing. When the direct effects are examined, the positive correlation between WBG and OSY is found to be weak and statistically insignificant. This suggests that an improvement in well-being alone may not have a major impact on organizational sustainability, implying the importance of other elements. The mediation analysis provides critical information. Work-Life

Balance (WLB) emerges as a key mediator, completely explaining its favourable impact on OSY via Entrepreneurial Success (ESS). Furthermore, WBG's influence on OSY is totally mediated by ESS, underscoring the importance of entrepreneurial success in understanding the link between well-being and organizational sustainability. In contrast, the mediation effect through WLB alone is not statistically significant, implying that WLB has no direct impact on OSY. Furthermore, the sequential mediation of WLB and ESS reveals a more complex pathway, emphasizing the relevance of both individual views of work-life balance and entrepreneurial success in affecting organizational sustainability. Overall, the findings highlight the important links between WBG, WLB, ESS, and OSY. The findings offer useful insights for firms seeking to improve organizational sustainability by identifying the intricate relationship among employee well-being, work-life balance, and entrepreneurial success.

MANAGERIAL IMPLICATIONS

The managerial implications of examining the links between well-being (WBG), work-life balance (WLB), entrepreneurial success (ESS), and organizational sustainability (OSY) are critical for directing strategic decision-making inside businesses. It means that promoting well-being alone may not have a major impact on organizational sustainability. Managers should take a comprehensive approach, taking into account extra elements that influence sustainability. Recognizing the complex relationships between WBG, WLB, ESS, and OSY is critical for developing comprehensive strategies. The relevance of work-life balance as a mediator is stressed, emphasizing its role in supporting organizational sustainability via the entrepreneurial success pathway. Managers should prioritize programs that improve work-life balance, with an understanding of their direct impact on ESS and, as a result, organizational sustainability.

The full mediation impact of entrepreneurial success on well-being and organizational sustainability highlights the critical role of ESS in achieving positive outcomes. Managers should invest in supporting entrepreneurial success by building a work climate that promotes employee innovation, risk-taking, and entrepreneurial behaviour. While work-life balance has no statistically significant direct impact on organizational sustainability, it plays a more prominent role in the sequential mediation pathway via ESS. This emphasizes the importance of managers taking individual perceptions of work-life balance and entrepreneurial success into account in order to achieve optimal organizational outcomes.

Overall, managerial implications emphasize the need of using a holistic strategy that recognizes the interdependence of well-being, work-life balance, entrepreneurial success, and organizational sustainability. Managers should prioritize developing an organizational culture that promotes employee well-being, facilitates a healthy work-life balance, and stimulates entrepreneurial success, acknowledging the symbiotic relationship between these factors for long-term organizational growth and success.

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