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# Urban Happiness and Self-Realization of Young Entrepreneurs: The Determining Factors to Reduce Brain Drain

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## *Abstract*

**Introduction:** The objective of this article was to analyze Urban Happiness and the self-realization of young entrepreneurs taking in to account the determining factors to reduce the brain drain in the Latin American context. The methodology used for this study was qualitative, for which semi-structured interviews and a Social Network Analysis (SNA) were used using the Ucinet software, which allowed obtaining a broad perspective of the entrepreneurial ecosystem of the city of Barranquilla. The most important findings were the identification of the determining factors in the retention of young entrepreneurs, the relevant aspects of urban happiness and entrepreneurship, and the managers that make up the entrepreneurial ecosystem. It can be concluded that this study makes a first theoretical contribution that provides the academic and business community with a vision of the social context and the impact that urban happiness has on the self-realization of young entrepreneurs in the reduction of the brain drain in Latin America.

**Objectives:** The aim of the article is to analyze the relationship between Urban Happiness and the self-realization of young entrepreneurs in Latin America, focusing on the key factors to reduce brain drain. Through this analysis, we seek to understand how these factors can influence the retention of young talent in cities

**Methods:** The research follows a qualitative approach. Semi-structured interviews with young entrepreneurs and a Social Network Analysis (SNA) were conducted using UCINET software. The study focused on the city of Barranquilla and examined the interactions between key actors in the local entrepreneurial ecosystem. The analysis allowed us to identify factors that influence the retention of young entrepreneurs, particularly those related to quality of life, motivation and economic stability, linked to urban happiness.

**Results:** The findings of the study indicate that urban happiness and the self-realization of young entrepreneurs are crucial factors in talent retention. Quality of life, economic stability, and motivation play a decisive role in entrepreneurs choosing to stay in their city instead of emigrating. Barranquilla's entrepreneurial ecosystem, which includes key actors from the public sector, businesspeople, and academia, has the capacity to offer opportunities that favor retention, improving quality of life, and promoting self-realization

**Conclusions:** The study presents a novel theoretical contribution by linking urban happiness with the retention of entrepreneurial talent in Latin America. It offers a comprehensive approach to understanding the role of the entrepreneurial ecosystem in reducing brain drain, providing a useful tool for both academics and government entities.

**Keywords:** Urban happiness, self-realization, entrepreneurship, brain drain, entrepreneurial ecosystem.

**JEL Classification:** O18, L26, E61.

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## 1. Introduction

The decision to become an entrepreneur is currently generating new opportunities and jobs in the labor market, with the aim of producing innovative

products and improving the quality of life of the population, while boosting the competitiveness and economic growth of a country. According to Smith (2018), the creation of entrepreneurial networks not only motivates people, but also facilitates their self-

realization, providing young people with a boost to achieve their life goals in the city where they reside. These entrepreneurial networks provide entrepreneurs with a platform to start their projects, allowing loyalty and contributing to their personal well-being.

Based on this, the present study focuses on analyzing the relationship between Urban Happiness and the self-realization of young entrepreneurs, considering the key factors to reduce the brain drain in Latin America. The research question that guides this study is: How does urban happiness influence the self-realization of young entrepreneurs and the reduction of brain drain in Latin American cities? This analysis was carried out through an evaluation of the entrepreneurial ecosystem of the city of Barranquilla, identifying crucial elements among the actors that are part of the business network, who work together to promote ventures with socioeconomic impact. In this sense, the objective of the article is to contribute to the understanding of how urban happiness influences the retention of young entrepreneurial talent, providing a comprehensive perspective on the factors that can reduce the migration of these young people to other regions.

In this regard, Muñoz Cardona (2019) points out that, for the progress of a city to be successful, young people must perceive that their ideals of self-realization have a future in their city, which means that they seek an environment that provides them with security to form a family and obtain a decent job. Hence, happiness is not limited only to pleasant experiences, but also includes the development of strengths and virtues that allow people to remain in harmony with the environment that surrounds them. This article, therefore, makes a significant contribution by exploring how urban wellbeing can strengthen youth self-realization while simultaneously influencing the retention of local entrepreneurial talent.

The methodology used in this study was qualitative, based on semi-structured interviews with young entrepreneurs and a Social Network Analysis (SNA) using Ucinet software. This approach allowed us to obtain a comprehensive view of the entrepreneurial ecosystem of Barranquilla, identifying the connections between key actors and the factors that

promote self-realization and retention of young talent in the city.

Finally, this article presents an initial proposal for a conceptual model that strengthens the entrepreneurial ecosystem of the city of Barranquilla. Through the integration of Urban Happiness with key factors such as life project, quality of life, self-realization and the reduction of brain drain in Latin America, it seeks to highlight the relationship between the entrepreneurial ecosystem and the regional context. This approach is not only relevant to the academic community, but also to public policy managers and the business sector, as it offers a theoretical tool to promote the sustainable development of Latin American cities through youth entrepreneurship.

## **Theoretical Background**

### **Theoretical Approaches to Entrepreneurship**

In this section, the various theorists who have studied the concept of Entrepreneurship are presented, which arises from the French term entrepreneur (pioneer) defined for the first time by Cantillon (1755) cited in Thornton (1998) as “an agent who buys the means of production at certain prices and combines them in an orderly manner to obtain a new product” (p. 64), that is, a producer with initiative and inventiveness.

In this sense, traditional economic theory determines that entrepreneurship is an individualistic and voluntaristic phenomenon, which is confronted with the assumptions of Weber (1922) when he points out that entrepreneurs react in a diverse and independent way according to the type of extra-economic interests they have. In addition, Weber observed the economy and the entrepreneur from a traditional and rational character, that is, the rational establishes the directive action and the traditional is conditioned by extra-daily non-economic facts and events.

On the other hand, theorists such as Low and MacMillan (1988) mention the interdisciplinarity of entrepreneurship; Gartner et al. (2003) classify entrepreneurship into two types: the trait approach to entrepreneurship and the behavioral approach; Stevenson and Jarillo (1990) distinguish three categories of studies according to the what?, why? and how? of entrepreneurial activities; Cunningham and Lischeron (1991) classify entrepreneurship

according to their interest, Veciana (1999) refer to the creation of companies from four approaches: economic, psychological, sociocultural and managerial; George and Zahra (2002); Lugo and Espina (2014) highlight the development of entrepreneurial activity. All these authors made great contributions around the concept of entrepreneurship. From an organizational perspective, Vesper (1982) mentions that entrepreneurship is a process or phenomenon that arises within emerging economies and the entrepreneur is the agent that causes entrepreneurial activity. Hence, entrepreneurial activity becomes a key factor in regional innovation systems, however, within the literature it was found that there is little development of this activity, which is why there is an urgent need to innovate and generate knowledge that allows the search for solutions to this problem (Beugelsdijk and Noorderhaven, 2004; Lamboy, 2005; Belso, 2005).

In addition, societies have historically developed the need to create companies, innovate new services and products, which has allowed cultural and economic changes that have divided society into social classes. For Gámez (2009) the creation of companies occurs by vocation since people have the drive, the illusion and the dream of creating, out of the need to found a business to improve their situation and their circumstances.

### Elements of entrepreneurial activity

In this regard, Yanik and Sinayis (2021) state that currently, entrepreneurship and the creation of new companies are the most important source of innovation and economic growth; therefore, ecosystems to promote entrepreneurship are increasingly emphasized in almost all economic sectors. In this way, governments seek to promote the development of entrepreneurship through the implementation of government policies that allow the creation of new businesses (Hablich, Bermúdez and Espinoza, 2018).

Once the different conceptions of entrepreneurial activity have been established, it is important to understand how it is related to the economy and society. Therefore, the elements that stimulate the entrepreneurial initiative are linked to factors that influence the creation of companies, these are: institutional factors that are determined by regulatory components and government entities

(North, 1990, 1991; Lugo and Espinosa, 2014); As for the economic ones, there are economic, political, market and infrastructure resources (Liao et al., 2001; Begley and Tan, 2001) and finally, social resources conditioned by education and culture (Lee et al, 2008).

In this sense, Barrado and Molina (2015) proposed a model of integration of determining factors of entrepreneurial activity where they relate the impact between entrepreneurial activity and economic development. For these authors, the elements identified are: markets for goods and services, opportunities, the business environment and innovation.

### The dimensions of entrepreneurship

The decision to undertake is a process that develops internally, that is, that the entrepreneur performs cognitively, which is influenced by both internal and external factors. In this regard, Gartner et al. (2003) and Bolaños (2006) point out that on the one hand there is the dimension of the individual that is conditioned by the internal factors that determine his behavior, mental process, knowledge, abilities, tools and skills and on the other, there are the dimensions of environment, process and organization given by external factors such as: State, laws, trade treaties, tax incentives, financing schemes, technological, human and financial resources (Table 1).

**Table 1. Factors and dimensions of entrepreneurship**

<b>FACTOR S (Bolaños, 2006)</b>	<b>DIMENSIONS (Gartner et. al., 2003)</b>
<b>Internal</b> Individual variables that determine behavior, mental processes, knowledge, skills, tools and abilities, etc.	<b>Individual</b> Need for achievement, locus of control, propensity for risk taking, experience, job satisfaction, entrepreneurship, age, education

<b>External</b>	<b>Environm ent</b>	<b>Process</b>	<b>Organi zation</b>
State, laws, trade agreements, tax incentives, financing schemes, technological, human and financial resources	Available capital, access to suppliers, consumers, transportation, financial resources, facilities, technical skills, environment, urban conditions, living conditions, etc.	Business opportunities, entrepreneurs, the market, market for products and services, networking	Differentiation, innovation, regulatory change, parallel competences, transfers

Source: Carona, Vera, Dinora and Tabares (2008).

In relation to the above, authors such as Hatak and Zhou (2019) mention some conditions related to factors and dimensions such as mental and physical health, which are fundamental aspects for the well-being of the individual. For these authors, entrepreneurs must make investments in their health since this could contribute to the improvement of their quality of life, monetary success, as well as the ability to innovate and therefore foster their entrepreneurial spirit.

### The entrepreneurial ecosystem

Taking into account the dimensions and factors mentioned above, entrepreneurs play a fundamental role in the transformation of society since through their initiatives new projects are created that benefit the community and generate a social and economic impact that, by interacting with each other and linking their strategies, create entrepreneurial ecosystems.

In this sense, Sarabia and Delhumeau (2019) refer that an entrepreneurial ecosystem “is a community in which various actors, and their processes are related to each other, and are developed based on the same environment; where companies can start” (p. 2), which means that entrepreneurs with the support

of the business sector, government entities and other entities through their innovative strategies develop and promote proposals aimed at creating added value to society.

On the other hand, currently the Colombian labor market has been undergoing significant changes that have strongly impacted the economy such as the economic crisis established by the global recession created by the Covid-19 Pandemic (SARS-CoV-2), which has destabilized the capacity to generate jobs. For the Labor Observatory (2020) 8 out of 10 Colombians have less income, which corresponds to generation Z (people between 18 and 25 years old), for this entity this group reported the highest percentage of consumers who lost their jobs.

Consequently, job stability has been affected by external factors inherent to the economic activity carried out, such as: the recession or decline of the economy, depreciation of the currency, tax and labor reforms, which in one way or another affect the decision-making process regarding hiring or reducing staff. Therefore, in this time of health crisis, direct hiring has been considerably reduced, employment exchanges, associated work cooperatives and the provision of services have positioned themselves as the main source of personnel for companies.

In a scenario as dynamic as the current one, strategies must be clear to encourage the permanence of valuable workers. It is not enough to have the right staff; we must find a way to retain them, since human talent is the most important thing in a company and what increases its value.

As a result of the above, policies have been regulated that benefit entrepreneurs in terms of constant and unpredictable changes and macroeconomic factors that affect the environment. This is where entrepreneurs must be open to staying in the market to achieve greater competitiveness in a dynamic environment.

In Latin America, the Pacific Alliance (PA) countries have 220 million people, constitute 38% of Latin America's GDP and are the eighth largest economy in the world. Through the work of the PA Technical Innovation Group and the PA Business Council, with the support of the Competitiveness and Innovation Division of the Inter-American Development Bank (IDB), a long-term agenda has

been agreed upon since the beginning of 2015, which allows entrepreneurs and innovators in the region to reach far (Tefarikis and Magendzo, 2016).

For its part, Colombia has made significant progress in entrepreneurship thanks to its geographical position, workforce and set of institutions that have an innovative mentality, which has led it to be a reference in initiatives for entrepreneurs supporting scientific and technological projects.

According to the INNpulsa report (2016), the cities of Barranquilla, Santa Marta and Cartagena stand out among the capital municipalities belonging to the Northern Region for presenting entrepreneurial ecosystems with a considerable degree of articulation between the institutions of the economic, productive and academic sectors, constituting themselves as regional platforms for the processes of internationalization and promotion of competitiveness in the region.

### **Theory of Urban Happiness**

The term happiness has its origins in ancient times, and many authors have generally tried to establish their own concept of it, however, it is subjective since it depends on the need or expectation of each individual. For Brueckner (2001) "happiness is no longer the luck that crosses our path, a moment of prosperity gained from the monotony of the days: it is our condition, our destiny. When the desirable becomes possible, it is immediately integrated into the category of the necessary" (p. 61).

In this sense, happiness goes beyond the simple experience of pleasant feelings and also involves the development of the city (Gehl, 2014; Moreno and Ibarra, 2016). Therefore, in recent years, a new term associated with happiness and the behavior of people in cities has been established worldwide, hence the concept of Urban Happiness.

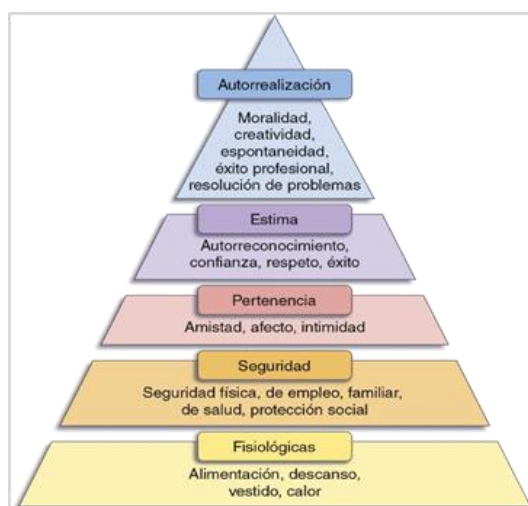
Therefore, Urban Happiness has recently been studied by Ángel Emilio Muñoz Cardona, who is the theoretical referent of this term. This author defines it as the satisfaction that citizens have with respect to the place where they live and is associated with decent living conditions that generate well-being. "Within this well-being, urban infrastructure is included: better pedestrian sidewalks, parks and public spaces for people's enjoyment and mobility" (Muñoz and Martínez, 2020, p. 62).

Likewise, the Urban Hub think tank (2017) points out that cities that facilitate and encourage social connection and mobility through the creation of urban spaces allow their citizens to be healthier and happier. This means that government leaders must design urban infrastructure policies that generate optimal conditions for improving the quality of life of all inhabitants. On the other hand, local leaders must request support from the government to include public policies in territorial plans that help retain young people in their cities and therefore reduce the brain drain. This concept is understood as "professionals who have developed a university career in their country and emigrate to other places to continue their education, conduct research or find better job opportunities" (Maltos, 2013, para. 1).

Within this framework of thought, Muñoz (2019) adds that young people and adolescents are happy if they achieve their ideals of self-realization, if they see a future in their city, in other words, in the ideal place to have a family, live and work, which generates well-being for them. For Nikolaev, Boudreaux and Wood (2019), subjective well-being is essential for the development of entrepreneurship. This is associated with substantial benefits in terms of psychological functioning, both personal and social, which implies commitment to life, the realization of personal talents and abilities, and the satisfaction of intrinsic needs such as autonomy and competence.

In this regard, in the 20th century, Maslow (1968) proposed the pyramid of human needs that leads to the notion of growth or progression towards an ideal final state (self-realization) of the individual. For this author, a self-realized person is someone who reaches a state of full development or plenitude, manifesting their internal nature freely instead of oppressing or denying it. To achieve this, they must face certain levels such as: physiological needs, security, belonging, esteem and self-realization (Figure 1).

**Figure 1. Maslow's Pyramid of Needs**



Source: Arana, Meilán, Gordillo and Carro (2010).

According to the above, self-actualization is considered to be the basic tendency of human life, which consists of the greatest possible realization of the unique potentialities of the person, that is, everything that a singular person can become. In this way, the best-known humanistic theories seem to converge towards the notion of growth and development towards a state of plenitude.

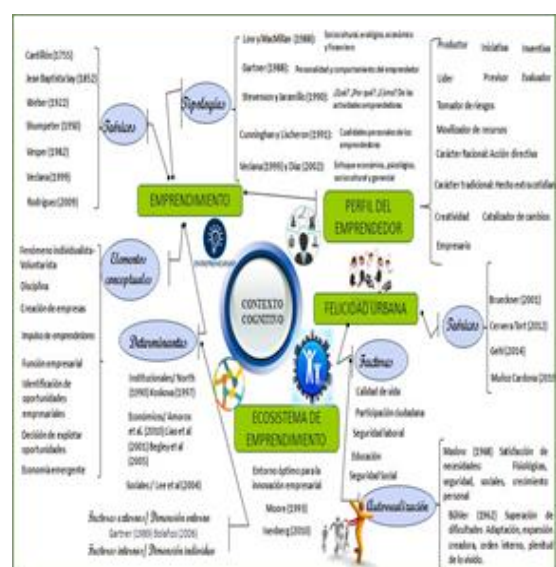
On the other hand, Bühler (1962) refers to self-actualization as the completeness or consummation of the course of human life through the satisfaction of needs. This theory considers that the person is directed towards goals that represent values and meaning. Thus, self-actualization demands a struggle and overcoming of difficulties and an integration, never without tension, between various goals and objectives. According to this author, this completed or failed life is given from the balance of life that each subject carries out throughout his or her life path.

In this same perspective, Frankl (1988) highlights the meaning of existence, which means the effort made by the subject to find a meaning to his own life, a meaning that he must discover and whose fullness he must reach. For this author, the will to meaning constitutes the primary motivational force in man. Likewise, Salas (2016) affirms that the peculiarity of human life is self-transcendence, transpersonal development, the capacity of the human being to open up to reality and reveal content

and meanings beyond himself. Thus, the individual tends to fulfill the meaning and realize values; that is, self-realization occurs, not as an end to all of this, but in a spontaneous way.

Within the theoretical analysis around the subject of study, aspects of self-realization of Maslow's pyramid were identified in the value chain of the young entrepreneur, which allows them to use their skills, abilities, knowledge in a specific area and in turn, acquire and develop new forms of improvement in the field of action. According to the theoretical explanation, Figure 2 presents the cognitive context that allows closing the theoretical analysis process, representing the most relevant findings of each variable in its different categories, according to the authors who have contributed over time data, information and knowledge regarding entrepreneurship as a trend in emerging economies, entrepreneur profile, entrepreneurial ecosystem, urban happiness, self-realization and other significant considerations in each dimension.

**Figure 2. Cognitive context support**



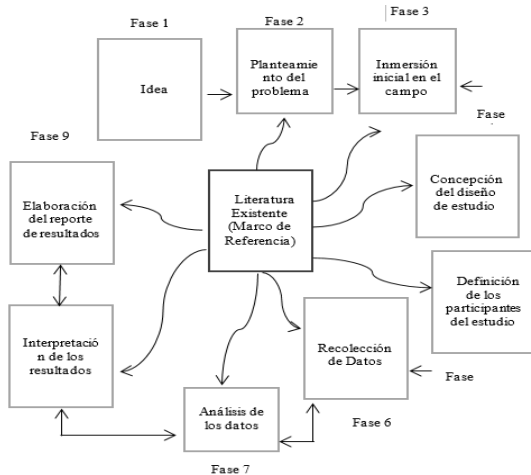
Fuente: Jiménez (2020).

## 2. Methodology

The objective of this article was to analyze Urban Happiness and the self-realization of young entrepreneurs taking into account the determining factors to reduce the brain drain in Latin America. For this, a qualitative methodological approach was used which seeks to explore and understand the phenomena from the perspective of the participants

in their natural environment and in relation to the context, Hernández and Mendoza (2018) and Martínez et al. (2022). The phases taken into account for the design of this research are listed below:

**Figure 3. Phases of qualitative design**



Source: Adaptation from Sampieri and Mendoza (2018).

In this process, qualitative data was collected and analyzed through the semi-structured interview technique, which included open questions on the topic addressed. According to Hernández et al. (2014), semi-structured interviews contain a question guide where the interviewer has the power to add additional questions in order to expand the information.

According to the Global Entrepreneurship Monitor (GEM, 2014), the city of Barranquilla is considered the most entrepreneurial city in Colombia and has the largest number of new companies compared to other departments in the country, and even above countries such as Belgium, Japan, Italy, Germany, Spain, Portugal, Iceland and the United States. Therefore, for the development of this study, 33 actors from the entrepreneurial ecosystem participated with the support of the Chamber of Commerce.

Adding to the above, the profiles of these actors are: academics, businessmen and coaches, who were interviewed for data collection. The distribution by gender was: 40% women and 60% men. On the other hand, the economic sectors to which the participating companies belong are: educational (18%), industrial (20%), agricultural, livestock and

fishing (6%), commercial (23%), port (12%), health (16%), other sectors (5%) (Diartt, 2019).

Of the total of 33 actors, 10 participants were taken to whom semi-structured interviews were applied by video conferences from the Google meet application, with an average duration of 45 to 60 minutes due to the covid-19 health emergency situation. In addition, an interview protocol was followed that was validated through the judgment of several academic and business experts through which authorization was obtained for the use of the data provided established within the framework of the pandemic.

The development of the interviews was sent via email a cover letter along with the link to the video conference which allowed that no biases were generated in the answers given and the confidentiality of the participants was also safeguarded (Macia, 2020).

For the collection of information, all interviews were recorded in audio, transcribed and stored in a database built for the research. This document was analyzed through the software ATLAS. Ti version 9.0, yielding citations and codes that allowed finding and comparing the information (Muñoz-Justicia and Sahagún-Padilla, 2017). Likewise, the software UCINET version 6.712 was used for the construction of the final model as a methodology for Social Network Analysis (SNA) and the analysis of the social network of actors in the entrepreneurial ecosystem in the city of Barranquilla and the software VOSviewer version 1.6.7 that facilitated the bibliometric study technique from the bibliographical references taken into account for the search for keywords related to the topic addressed.

### 3.

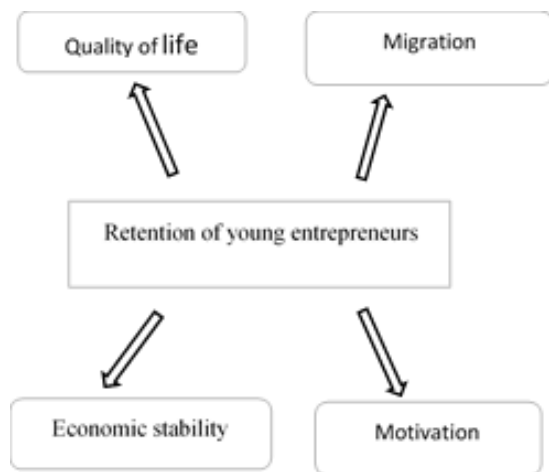
### Results

Taking into account the objective of this study, the findings from the applied research method are presented in this section. To obtain the results, a comparative analysis was carried out to identify the factors that determine the brain drain in young entrepreneurs and then an interpretation of these was made, proposing an appropriate conceptual model for the research.

## Determining factors in the retention of young entrepreneurs

Based on open coding, an analysis was carried out with codes (E1, E2, E3, E4, E5, E6, E7, E8, E9, E10) which allowed determining the possible scenarios and positions on the behavior of young entrepreneurs in the city of Barranquilla to not migrate to another city. In this way, it was found that the factors of quality of life, migration, motivation and economic stability positively influence the retention of young entrepreneurs, this is evidenced in figure 4, which shows a network with the main factors that allowed the theorization of this study.

**Figure 4. Determining factors in the retention of young entrepreneurs**

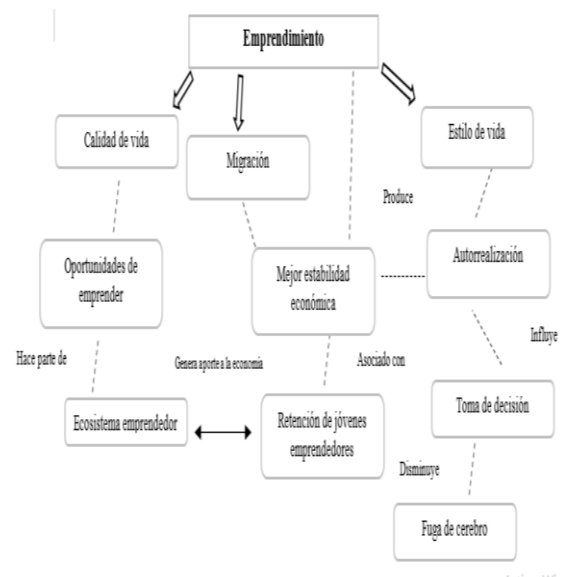


**Source:** Data obtained from ATLAS. Ti (2020).

The identified factors have a positive impact on the retention of young people, influencing their quality of life, since the entrepreneurial ecosystem has the capacity to control migration because they seek to improve their economic stability, which means that the retention-migration relationship is the one that has the highest frequency of control over the others.

In addition, it was found that economic stability has a greater relevance in self-realization and quality of life, since entrepreneurship has become a lifestyle in the city of Barranquilla. This is also associated with the positive aspects of entrepreneurship, generating contributions to the economy, which contributes to an ecosystem capable of providing entrepreneurial opportunities with a quality of life (Figure 5).

### Figure 5. Positive aspects of entrepreneurship



Source: Data obtained from ATLAS. Ti (2020).

From the figure above it was possible to see that: “The self-realization of the entrepreneur with respect to his entrepreneurship as a life project is a factor that positively affects his decision not to leave his city” (E5, E8, E10), which means that entrepreneurs feel self-realized when their entrepreneurship generates a financial return with which they can satisfy all their needs, avoiding a brain drain in the entrepreneurial ecosystem.

### Categories of analysis

Urban happiness and entrepreneurship were analyzed within the study categories, where relevant aspects were highlighted as described below: with regard to urban happiness, it was identified that it positively influences the self-realization of young entrepreneurs so that they decide not to emigrate to other places but rather strengthen their creative and innovative capacities by developing new products and services that are at the forefront of the demands of the current market.

In addition, urban happiness contributes significantly to the local economy since young entrepreneurs, feeling that their business projects are profitable and have rapid growth in the market, make the decision to settle in the city, since they perceive a future full of opportunities not only on a personal level but also on a community level through job creation. In this regard, the needs of the population must be aligned with the decisions made



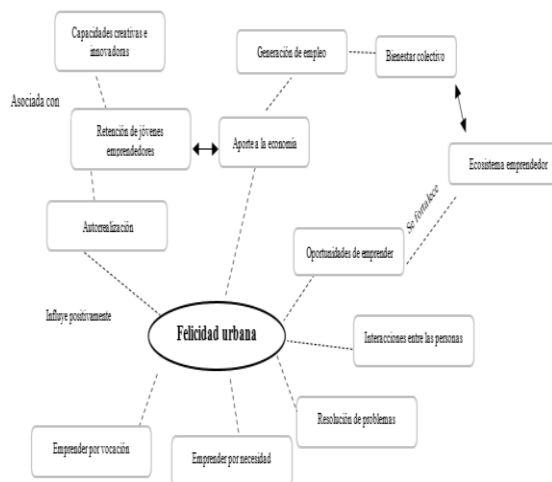
in terms of public policies since these determine the collective well-being of society.

In this regard, in the Urban Happiness category, it was found that the importance of entrepreneurship, entrepreneurial opportunities and the entrepreneurial ecosystem had a higher frequency of values, which shows that they are significant factors in deciding to stay in the city of Barranquilla. In fact, this could be confirmed:

“so happiness and entrepreneurship as long as they are related to the skills and what you consider yourself good at and you find the opportunity to develop it and perhaps with economic prosperity and it is also a matter of feeling complete as a person” (E7).

On the other hand, there are other determining factors that positively influence the decision of young entrepreneurs not to leave the city, which are: entrepreneurship by vocation, problem solving, entrepreneurship by necessity and interactions between people (Figure 6).

**Figure 6. Categories of analysis: Urban Happiness**

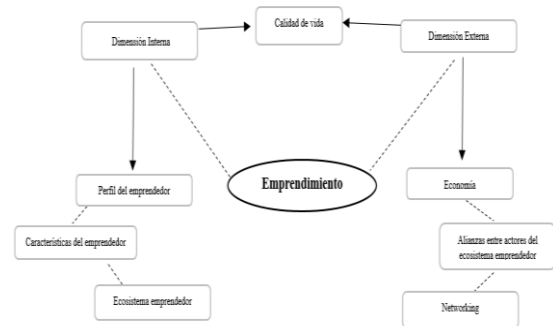


Source: Data obtained from ATLAS. Ti (2020).

In the entrepreneurship category, it was found that there are two fundamental dimensions: the internal and the external, which determine the decision-making of young entrepreneurs that impact their quality of life. Regarding the internal dimension, it is related to the entrepreneur's profile, the characteristics of the entrepreneur and the entrepreneurial ecosystem; and regarding the

external dimension, it is associated with the economy, alliances between actors in the entrepreneurial ecosystem and networking (Figure 7).

**Figure 7. Analysis categories: Entrepreneurship**



Source: Data obtained from ATLAS. Ti (2020).

### Analysis of the entrepreneurial ecosystem of the city of Barranquilla

The study analyzed the entrepreneurial ecosystem of the city, which is made up of actors who synchronously manage the actions for the possible development and financial boost of each of these ventures. The analysis of this ecosystem made it possible to identify each of the actors involved, the relationships of influence, disposition and support that exist between them, taking into account their characteristics and positioning within the system (Jiménez, 2020).

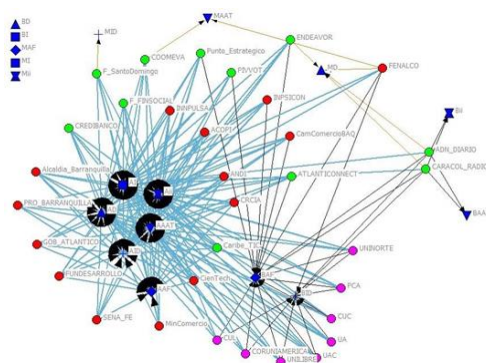
For this, the method used was Social Network Analysis (ARS) through the Ucinet software, since it is a tool that provided a broad view of the social context of the city of Barranquilla with which it was possible to have more information about the stages of the productive process of each of the actors. As a result of this analysis, a data matrix was designed (Table 2) that lists the managers that make up the entrepreneurial ecosystem. The following elements are distinguished in it: actors (allied organizations), sector (public, private and academic), categories (influence, disposition, financial support, support in technical assistance, intensity of the relationship in the initial stage and intensity of the relationship in the development or advanced stage) and links (relationships between actors).

**Table 2. Data matrix**

CATEGORY	MANAGERS																				
	Sector (Public, private and academic)	Influence			Provision			Financial Support			Support Ases ten			Intensity at the start			Intensity in development				
Organismos aliados		VINCULOS																			
	Pub	Priv	Ac	BI	MI	AI	BD	MD	AD	BAF	MAF	AAF	BAAT	MAAT	AAAT	BI	MI	AI	BD	MD	AD
				1	2	3	1	2	3	1	2	3	1	2	3	1	2	3	1	2	3
University of the North		X	0	0	3	0	0	3	1	0	0	0	0	0	3	0	0	3	1	0	0
University of the Atlantic		X	0	0	3	0	0	3	1	0	0	0	0	0	3	0	0	3	1	0	0
Latin American University Corporation		X	0	0	3	0	0	3	1	0	0	0	0	3	0	0	3	1	0	0	
University of the Coast		X	0	0	3	0	0	3	1	0	0	0	0	3	0	0	3	1	0	0	
Autonomous University of the Caribbean		X	0	0	3	0	0	3	1	0	0	0	0	3	0	0	3	1	0	0	
American University Corporation		X	0	0	3	0	0	3	1	0	0	0	0	3	0	0	3	1	0	0	
Free University		X	0	0	3	0	0	3	1	0	0	0	0	3	0	0	3	1	0	0	
Polytechnic Corporation of the Atlantic Coast		X	0	0	3	0	0	3	1	0	0	0	0	3	0	0	3	1	0	0	
Endeavor Colombia	X		0	0	3	0	2	0	1	0	0	0	0	3	0	3	0	0	3	0	
Atlanticonnect	X		0	0	3	0	0	3	1	0	0	0	0	3	0	3	0	3	0	3	

Note: Data obtained through Ucinet software (2020). Links. BI (Low influence) MI (Medium influence) AI (High influence); BD (Low Willingness) MD (Medium Willingness) AD (High Willingness); BAF (Low Financial Support) MAF (Medium Financial Support) AAF (High Financial Support) BAAT (Low Support in Technical Advice) MAAT (Medium Support in Technical Advice) AAAT (High Support in Technical Advice) Bii (Low intensity of relationship in initial stage) Mii (Medium intensity of relationship in initial stage) Aii (High intensity of relationship in initial stage) BID (Low intensity of relationship in development or maturity stage) MID (Medium intensity of relationship in development or maturity stage) AID (High intensity of relationship in development or maturity stage).

**Figure 8. Network of managers in the entrepreneurial ecosystem**



Source: Data obtained from Jiménez (2020)

From the previous network, it was found that there are 33 allied organizations that leverage young people within the entrepreneurial ecosystem, who

show that they have a high degree of participation, which positions them as key actors in the entrepreneurship scenario in the city of Barranquilla for the creation of strategic alliances and the improvement of the context of young entrepreneurs. Consequently, the network allowed to differentiate the different actors of the public and private sectors, as well as the academic sector, which occupies a secondary but fundamental role within the entrepreneurial ecosystem.

In addition, it was found that there is a public policy at the municipal level that includes young people in the different spaces of participation and influence in the social, economic, cultural and democratic life of the District (Mayor's Office of Barranquilla, 2014). Likewise, this contributes to the creation of an interactive circle that allows young people to gain experience for the generation of job opportunities, social entrepreneurship, participation in municipal councils, volunteering in non-profit organizations, among others. All this with the aim of young people promoting the growth and vitality of the community, governance and the reduction of brain drain or migration.

Based on the data obtained above and with a broad overview of the entrepreneurial ecosystem, a theoretical model was built which had the purpose of conceptualizing Entrepreneurship and Urban Happiness from a new perspective, understanding this as the set of factors that encourage entrepreneurial activity within the business ecosystem, strengthening management and improving urban well-being, as well as reducing brain drain and enhancing innovative projects that focus on competitiveness and local economic development (Jiménez, 2020).

It is important to note that the proposed model strengthens the entrepreneurial ecosystem of the city of Barranquilla based on the incorporation of a new category of Urban Happiness, which is made up of fundamental factors such as: life project, quality of life, self-realization, reduction of brain drain and the role of the entrepreneur, reinforcing the relationship between the entrepreneurial ecosystem and the regional and national context.

## 4. Discussion

This study was carried out with the aim of analyzing Urban Happiness and the self-realization of young

entrepreneurs, taking into account the determining factors to reduce the brain drain in Latin America. This was done based on a theoretical review of the literature that allowed us to improve the understanding of these important constructs.

Within the developed analysis, theoretical contributions on entrepreneurship were found, such as Cantillon (1734), Weber (1922), Peters and Waterman (2002), who have been references in this subject and have pointed out that entrepreneurship within an ecosystem is influenced by external and internal factors. While it is true that there are elements that help to dynamize entrepreneurial activity, existing theories are limited in relation to what concerns the issue of urban happiness. In this case, it was evident that the entrepreneurial ecosystem of the city of Barranquilla fails to recognize the relevance of the internal dimension of the young entrepreneur who is immersed in the conditions of urban happiness.

This aspect did not allow for greater precision regarding the self-realization of young entrepreneurs within the current ecosystem, so aspects of self-realization were taken from Maslow's pyramid and incorporated into the value chain of the young entrepreneur, with the aim of enhancing their skills in a specific area, thus achieving continuous improvement in a certain field.

The above is combined with what Nikolaev, Boudreaux and Wood (2019) state about the importance of the proper functioning of psychological, personal and social aspects for the promotion of the entrepreneurial spirit, which generates fulfillment, purpose in life, fulfillment of personal achievements and the strengthening of leadership. Therefore, the proposed model seeks to facilitate the relationship between entrepreneurship and urban happiness in young entrepreneurs to reduce the brain drain in the city of Barranquilla.

Although the entrepreneurial ecosystem in Barranquilla has a considerable degree of coordination between its actors (INNpuls, 2016), it is necessary for it to be more equitable and inclusive in all sectors and allow it to reach all companies through strategic alliances that contribute to the discovery of new opportunities for young entrepreneurs. In addition, companies in Barranquilla have the challenge of continuing to invest in strengthening their human talent through

training and coaching that favor the development of innovative processes that significantly impact the economic growth of the region.

Likewise, Barranquilla is considered a contemporary society where its government leaders seek to work every day on the well-being and improvement of the quality of life of its population (Jacobs, 2011). This undoubtedly opens a gap of opportunities that gives a broader vision to the new generations. This is how importance is given to planning the future of cities so that there is a better quality of urban life.

However, government policies require greater monitoring and measurement of the efficiency of public spending on issues of urban happiness, mainly in communities that have been vulnerable due to insecurity, intolerance and lack of coexistence. The above confirms what Silva-Colmenares (2014) said when he states that it is not only about working on infrastructure issues such as good sidewalks and access roads but also on the creation of cultural centers where young people are taught about security and citizen coexistence.

Hence, social and community organizations seek strategies to retain and build loyalty among the youth population. In this regard, Muñoz Cardona (2019) states that it is important to preserve the human talent that is formed within the cultural centers that are found in the neighborhoods in order for them to contribute to the improvement of the local quality of life, which will effectively strengthen coexistence and attachment to the city.

To achieve this, it is necessary for neighborhood leaders to work on local agendas and exert pressure on government agencies to include the retention of young people in their cities in public policies, thereby reducing the brain drain in Latin America and motivating the community to improve and work for local well-being (Muñoz Cardona, 2017).

On the other hand, entrepreneurs are considered a fundamental part of the entrepreneurial ecosystem, although there are tax aspects that they must comply with, this business network is focused on improving its strategies that provide new opportunities to young entrepreneurs and reduce the brain drain.

## 5. Conclusion

Based on the findings, the academic and business community is offered a broad perspective on the impact of the entrepreneurial ecosystem in Barranquilla. This study establishes a connection between urban happiness and the self-realization of young entrepreneurs, considering entrepreneurship as a key factor in reducing brain drain. It was shown that urban happiness significantly influences entrepreneurs' decision-making, improving their confidence in the self-realization of their dignified life project and contributing to well-being and quality of life in the region.

It is essential to highlight the role of coherent and effective public policies that promote urban happiness; we must aspire to create ideal conditions for young entrepreneurs to develop their potential, thus contributing to the progress and well-being of Colombian society. Initiatives such as those of iNNpulsa and the Global Entrepreneurship Monitor (GEM) are essential to foster a robust entrepreneurial ecosystem. These policies must prioritize the creation of real opportunities that offer professional development and economic stability, elements that allow to minimize the migration of young entrepreneurs, ensuring a more prosperous future in Colombia and Latin America.

Based on this study, it is recommended that financial support networks continue to be created to strengthen the entrepreneurial ecosystem with the aim of boosting economies that need to position themselves and develop within the market through their actors, relationships and links, creating shared value and betting on the economic and competitive development of the region. Entrepreneurs need to be connected with mentors and support networks that allow them to expand their initiatives. The creation of an environment that encourages innovation and business will contribute to strengthening stronger links between young people and their communities.

Finally, as a relevant contribution of this research, it is proposed that academia should continue to continuously support young entrepreneurs through the execution of projects, training, workshops, and courses that are carried out through alliances with entities from different economic sectors, whose purpose is to enhance their entrepreneurial profile, be competitive and possess the emotional intelligence to achieve urban happiness.

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