

From Faith to Fortune? Religious Entrepreneurs' Responses to Institutional Voids

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While religion is important to billions of people worldwide, research at its intersection with entrepreneurship is in its infancy. We add to this nascent stream through an abductive, qualitative study exploring how religious entrepreneurs address institutional voids to produce positive and/or negative outcomes through their ventures. Merging insights from structuration theory and religious agency from the literature on the sociology of religion, we explain how entrepreneurs with high levels of individual religiosity transfer such religiosity in more visible or less visible ways to their ventures. We further explain how, as their ventures face challenges stemming from institutional voids, they manifest their religious agency in different ways: entrepreneurs with more visible manifestations use mechanisms like confrontation, purposeful evasion, or remorseful acceptance; those with less visible manifestations use mechanisms such as rational evasion and pragmatic acceptance, eschewing confrontation altogether. This study contributes to the literature on entrepreneurship and religion by 1) integrating structuration theory and religious agency into entrepreneurship; 2) contextualizing theory at the intersection of religion, entrepreneurship, and institutional voids; and 3) inducing a grounded conceptual model that identifies distinct mechanisms and their implications at the organizational, community, and societal levels.

Keywords: religion; entrepreneurship; institutional voids; social responsibility

Introduction

Religion is important to billions of people worldwide, including entrepreneurs and scholars, constituting a “fundamental of identity with unique dynamics that require special consideration and theorizing” (Tracey, Phillips, and Lounsbury 2014, 9). Despite this, the integration of religion and entrepreneurship as a research stream is in its infancy (Busenitz and Lichtenstein 2019). Recent scholarship has conceptualized religion and entrepreneurship as an explanation for antecedents, mechanisms, and outcomes of entrepreneurial action (Smith et al. 2019); as an

enabler of transformative research (Smith et al. 2022); and as meaningful heterodoxy (Smith, Gümüşay, and Townsend 2023).

Religion and entrepreneurship occur within broader social structures. Particularly important is the interplay between human agency—including individual religious expression and entrepreneurial action—and social structures such as institutions. Structuration theory broadly explains this interplay, showing how “social structures are both constituted by human agency, and yet at the same time are the very medium of this constitution” (Giddens 1977, 121). Building on this theory, the literature on the sociology of religion highlights how individuals consciously enact religion within a social structure through their religious agency. *Religious agency* is a type of human agency in which individuals base their independent decisions and actions on religious principles, shaping social structures and thus participating in their gradual transformation (Leming 2007). As an innate human characteristic, individuals may have differing degrees of religious agency based on their level of independence and adoption of religious beliefs. Therefore, religious agency explains how entrepreneurs enact their religious beliefs and practices within a social structure while concurrently (sometimes) transforming it.

Religious agency in entrepreneurship becomes more challenging when social structures are marked by *institutional voids* (Khanna and Palepu 1997). These structures are characterized by a lack of an established and accepted set of rules and norms that result in weak or absent arrangements and that impede the normal functioning of businesses, markets, and governments. These structures can generate conflicting demands between entrepreneurs’ religious beliefs and practices, creating normative and pragmatic tensions as they navigate these contexts (Greenwood et al. 2011). Understanding how—and for what ends—entrepreneurs use their religious agency to

enact their religious beliefs and practices in their ventures within social structures marked by institutional voids has theoretical and practical significance.

In the entrepreneurship literature, structuration theory has usually been invoked to explain the duality between entrepreneurs and opportunities, and between entrepreneurs and ecosystems (Fletcher 2006; Scheidgen 2021). In religious agency, studies have been limited to the literature on the sociology of religion (Leming 2007). Thus, structuration theory has yet to be examined at the intersection of religious entrepreneurship and institutional voids. This is consequential because, while we know that entrepreneurs step in to fulfil the functions of markets and government when institutional voids are present (Khanna and Palepu 1997), we know far less about how their religious agency interacts with and responds to such voids. Developing a deeper understanding of how religion influences mechanisms and outcomes in entrepreneurial processes within contexts marked by institutional voids may provide fresh theoretical insights to advance entrepreneurship scholarship. We therefore ask, *how do entrepreneurs use their religious agency to respond to institutional voids, and what are the outcomes at the organizational, community, and societal levels that result from these responses?*

Hence, the purpose of our study is two-fold. First, the study seeks to identify the mechanisms through which entrepreneurs' religious agency addresses the institutional voids that stem from weak structural arrangements related to businesses, markets, and governments. Second, it seeks to identify the implications of these mechanisms at distinct levels of analysis: organizational (entrepreneurs' ventures), community (ventures' employees and their families), and societal (geographical location in which the ventures are situated).

Our study provides three theoretical contributions. First, we merge insights from structuration theory (Giddens 1984) and religious agency from the literature on the sociology of

religion (Leming 2007) to build theory on religious entrepreneurship. We show how religious agency, a construct traditionally used outside of entrepreneurship, offers new theoretical insights on an existing phenomenon. Second, we contextualize theory (Tsang and Colpan 2025; Welter 2011) by examining religious agency within a context where institutional voids in businesses, markets, and governments magnify social and economic inequalities, elevating the potential of religious entrepreneurs to alleviate and sometimes exacerbate such inequalities. To date, there has been little entrepreneurship research investigating tensions that stem from conflicting religious beliefs and structural demands (Tracey, Phillips, and Lounsbury 2014), particularly among entrepreneurs and their ventures. Finally, we develop a grounded conceptual model that builds theory on venture manifestations of entrepreneurs' religiosity and of the interactions of these manifestations with institutional voids on outcomes at the organizational, community, and societal levels.

Literature Review

Structuration Theory

Structuration theory, largely developed as an effort to integrate functionalist and structuralist theories, is primarily concerned with the reciprocal interaction between human agency and social structures (Giddens 1984).¹ Structuration theory encompasses two assumptions. First, human agency and social structures are mutually constitutive: structures enable and constrain agency while agency shapes structures (Giddens, 1984). Second, institutions are social structures (Barley and Tolbert 1997, 97): "Giddens' (1976, 1979, 1984) work on structuration is an attempt to articulate a process-oriented theory that treats structure (institutions) as both a product of and a constraint on human action." Social structures thus provide the contextual conditions for human

¹ A full explanation of structuration theory is beyond the scope of this article. We refer interested readers to Giddens (1976, 1977, 1979, 1984, and 1991).

action, influencing how individual agents conduct such actions and reproduce these structures (Fay, 1996). Thus, rather than being independent of each other, structuration theory considers social structures and agents as dependent—what Giddens (1991, 204) called the duality of structure:

In seeking to come to grips with problems of action and structure, structuration theory offers a conceptual scheme that allows one to understand how actors are at the same time the creators of social systems, yet created by them... It is an attempt to provide the conceptual means of analysing the often delicate and subtle interlacing of reflexively organized action and institutional constraint.

Social structures—conceptualized as the rules and resources that shape societal behaviours—consist of three dimensions (Giddens 1979, 1984): signification structures or the meanings that individuals ascribe to their social interactions; legitimation structures or the interpretation and evaluation of societal rules and norms; and domination structures or the power held over human, social, and financial resources. It is through these three dimensions that social structures enable and constrain human agency—defined as one’s capacity to make independent decisions and actions. However, as socially constructed entities, social structures are embedded in and shaped by agents (Giddens 1984, 26), thus serving as both medium and outcome (Sarason, Dean, and Dillard 2006).

Agents, in turn, leverage the rules and resources of social structures to enact changes and reproduce such structures—simultaneously shaping its rules and resources (Jack 2010). They decide whether to exercise their power upon others but can lose the capability to “make a difference” (Giddens 1984, 14). To exercise their power, agents must be aware of the conditions and implications of their decisions and actions (Giddens 1984, 281), as well as engage in social interactions (Sewell 1992).

Religion and Religious Agency

The sociology of religion and structuration theory frame religion as a social structure that embodies a specific set of rules and norms—grounded in religious beliefs and manifested through religious practices that guide behaviour—and that holds a variety of resources, including social, cultural, and sometimes political. Religion is the “system of meanings embodied in a pattern of life, a community of faith, and a worldview of the sacred and what ultimately matters” (Schmidt 1999, 10). It functions as a normative device, guiding the decisions and actions of individuals and groups (Dodd and Seaman 1998). As a social structure, religion is particularly expressed through practices—arrays of socialized and routinized activities infused with shared meanings (Furnari 2014). Praying, fasting, or attending mass are religious practices that constitute the collective means through which groups in society experience and manifest their religions. Religious practices therefore embody a set of religious beliefs—attitudes or statements we accept as true (Schwitzgebel 2011)—that reflect a normative framework about what is right or wrong and that constitute “the basic and universal component of any religion” (Dejardin et al. 2024, 1277). Religion thus denotes a set of practices and underlying beliefs that provides normative guidelines that individuals use for decision and action (Edgell 2012). Religious beliefs and practices, therefore, symbolize the principles by which individuals live, constraining and enabling what they say and do, and thus facilitating their decisions and actions within specific social structures (Dodd and Seaman 1998).

Religious agency as a manifestation of structuration theory explains the tension between religion as social structure (beliefs and practices within a religious system) and human agency (how individuals enact those beliefs and practices within or beyond religion). That is, religious rules and norms include not only the canonical laws that give churches legitimate authority, but

also their underlying doctrines—beliefs and practices—that religious members follow to sustain social interactions in daily life (Giddens 1984, 21). Doctrines are particularly important to sustain these interactions when conflicting demands stemming from institutional voids arise. For example, scholars have shown how gay and lesbian Catholics leveraged doctrine as a symbolic resource to advocate for formal recognition (Dillon 1999), and how Catholic women, in the wake of the clergy abuse scandal, created the group *Voice of the Faithful* and crafted religious narratives such as its motto “Keep the Faith but Change the Church” (Leming 2007).

When social structures embody incompatible beliefs and practices, individuals seek to make sense of these contradictions and respond to them, encountering normative and pragmatic tensions along the way (Martin et al. 2017). Entrepreneurs navigate these complexities through religious agency, which becomes particularly salient when their religious practices and beliefs conflict with the demands imposed by the social structures their ventures inhabit.

Religious Agency, Entrepreneurship, and Institutional Voids

Scholars have primarily studied entrepreneurship and religion from a social identity perspective (Tajfel and Turner 1979). Conceptual and qualitative work by Smith and colleagues (2019; 2021; 2022; 2023) coheres around the importance of religion to entrepreneurial identity and its associated roles, including founder identity (Smith et al. 2019); entrepreneurial and faith-based identities (Smith et al., 2021); financial, social, and religious identities (Smith et al. 2022); and an entrepreneurial identity versus a relational identity with God (Smith, Lawson, et al. 2023). Together, these studies expand the boundaries of academic research as its inquiry into religion often necessitates engaging with value-laden judgments—rendering management research on religion both potentially controversial and intellectually risky (Smith, Gümüşay, et al. 2023). Yet this line of research has initiated meaningful scholarly conversations on a topic long considered

taboo within academia but deeply significant to much of the world's population, opening the door for examination at the intersection of entrepreneurship and religion.

We approach this examination through the lens of structuration theory. Structuration theory has been linked to entrepreneurial phenomena, particularly to explain the relationship between entrepreneurs and opportunities, and organizational success in the form of economic value creation (Fletcher 2006; Sarason, et al. 2006). Entrepreneurs use practices that are repeated over time within social structures, thereby enabling and constraining entrepreneurial action (Chiasson and Saunders 2005; Giddens 1984). While entrepreneurship research has traditionally viewed entrepreneurs as filling market gaps, a structuration view suggests social structures recursively enable and constrain entrepreneurship—a process that unfolds when entrepreneurs leverage practices to interact with social structures (Sarason, et al. 2006; Gaddefors and Anderson 2016). Indeed, to develop a more comprehensive and nuanced understanding of entrepreneurship, we must simultaneously account for human agency and social structures (Jack and Anderson 2002). Structuration theory has also been fruitfully employed in studies of networks and entrepreneurial ecosystems (Jack 2010; Scheidgen 2021), as well as in studies of sustainable entrepreneurship to explain how to improve the impact of sustainable ventures in developing countries (Sarason, Yuthas and Aziz 2020). Finally, studies of social entrepreneurship have examined how structures and social entrepreneurs co-create one another as entrepreneurs tackle social challenges, rendering both intentional and unintentional effects on structures (Steiner, Jack, Farmer, and Steinerowska-Streb, 2022).

In this study, we extend this line of research to understand how entrepreneurs leverage religious agency to engage in a recursive process of duality with social structures, and specifically how entrepreneurs' religious beliefs and practices enable or constrain their ventures,

the communities that surround them, and the society they inhabit. Religious entrepreneurs vary in the extent to which they manifest religious agency. Entrepreneurs with high levels of religious agency may view their ventures as vehicles for transforming social structures, often encountering tensions from conflicting structural demands. In contrast, those with low levels of religious agency may adopt a more deterministic or even fatalistic stance, accepting social structures as fixed and thereby experiencing fewer tensions (Slade Shantz, Kistruck, and Zietsma 2018).

Tensions between entrepreneurs and social structures can be particularly acute in contexts marked by institutional voids (Khanna and Palepu 1997). Institutional voids are relevant to entrepreneurship because they impede social and economic development and prompt entrepreneurs to improve structural arrangements (Mair and Marti 2009). Institutional voids in businesses, markets, and governments can be formal or informal (Khanna and Palepu 1997). Entrepreneurs may fill formal institutional voids through informal means such as leveraging strong family ties to partially substitute for market ties, particularly when entrepreneurs have sufficient authority within the family hierarchy to mobilize resources (Ge, Carney, and Kellermans 2019). Trust is another mechanism that entrepreneurs leverage to mitigate formal voids, with strong effects among those in lower social hierarchies (Su, Zahra, Li, and Fan 2021). For instance, entrepreneurs use informal ties created through shared experiences of conflict as a response to their mistrust of formal ties (Williams, Plakoyiannaki, and Krasniqi 2023). To fill institutional voids, entrepreneurs intertwine social and commercial goals (Sydow et al. 2022).

Institutional voids can produce incompatibilities with religious practices and beliefs, generating tensions for entrepreneurs as they seek to reconcile these conflicts in pursuit of venture success. For example, religion may constrain entrepreneurial activities by limiting women's participation in ventures within patriarchal communities (Chakrabarty and Bass 2014;

Ukanwa et al. 2022). Relatedly, religious individuals are less likely to participate in entrepreneurial activities in markets perceived as corrupt (Zhang, Zhang, and Bell 2019).

In sum, research in the sociology of religion draws on structuration theory and religious agency to explain how religious individuals interact with social structures in a dynamic relationship of mutual enablement and constraint. Although structuration theory has served as theoretical frame to explain how entrepreneurs achieve successful venture outcomes, it has yet to fully account for how entrepreneurs enact religious agency within social structures and how these interactions shape their ventures, surrounding communities, and society in which they are embedded. These implications are particularly pronounced in context marked by institutional voids, offering a rich empirical setting for contextualizing theory. We thus aim to shed light on this underexplored area by examining how religious entrepreneurs navigate the tensions of enacting religious agency in environments characterized by institutional voids.

Methods

The present study grew out of a larger project that examined the role of private entrepreneurial businesses in community impact projects. Religion and institutional voids were not concepts of interest identified *a priori* but gradually emerged from the data as focal constructs. Our initial data collection revealed the presence of diverse religious beliefs and practices, the ways in which entrepreneurs draw on them to address the institutional voids characterizing our empirical context, and the implications of these actions for their ventures. In parallel, our literature review suggested that the relationship between entrepreneurs' religious agency and institutional voids remains underdeveloped, prompting us to move beyond treating these voids as mere contextual boundary condition and instead use them to build theory around the relevant constructs and their interrelationships (George and Jones 2000). "Grounded theory is highly useful in explanations

about substantive areas where we have limited or no theory, to see how those explanations fit the realities of the situation” (Glaser and Strauss, 1967, 98). We thus conducted an abductive study and adopted an interpretivist lens to build theory about religious entrepreneurs’ responses to institutional voids (Gioia, Corley, and Hamilton 2013; Strauss and Corbin 1997). To situate our ideas within existing research, we conducted our data analysis in accordance with core principles of grounded theory—specifically, constant comparison, emergent coding, theoretical sampling, and theoretical saturation (Charmaz 2014).

We began our study with the broad research question of how religious entrepreneurs use their religious agency to address institutional voids, and to what ends. We refined this initial question as we iteratively compared our existing data with emerging themes. We initially expected to find differences in entrepreneurs’ religious beliefs and practices as expressed in their personal and professional lives, along with different ways they responded to a variety of institutional voids they routinely encountered. Initial analyses revealed unexpected differences indicating that mechanisms and outcomes were more complex than prior research has considered. As such, we refined our initial research question to ask how entrepreneurs’ religious agency interacts with institutional voids, paying attention to their positive and negative implications at the organizational, community, and societal levels. The author team interpreted the outcomes provided by informants as either positive or negative. At the organizational level, our interpretations are based on whether the outcome facilitates (positive) or hinders (negative) the venture from the entrepreneur’s perspective. Likewise, at the community level, we assess if the outcome facilitates or hinders the community from the perspective of community members. At the societal level, we examined whether an outcome reduced (positive) or exacerbated (negative) institutional voids for the geographic location in which the ventures were situated.

Research Context: Religious Entrepreneurs in Mexico

Our research context encompasses entrepreneurs and their ventures situated in the state of Jalisco, Mexico. We define this as an extreme context given two structural characteristics of this geographic location (Eisenhardt and Graebner 2007). First, the business environment in the state of Jalisco is characterized by a dominant religion—Catholicism—which is practiced by over 90% of its population. For the people of Jalisco, religion ranks third among the five most important aspects in their lives, following family and work (Cortés Guardado 2019). According to Cortés Guardado (2019), the strong religious affiliation in Jalisco is reflected in a heightened sense of belonging. In this context, religion—especially Catholicism—provides an important foundation for a shared spirituality independent of doctrinal prescriptions, sacraments, and moral teachings. For example, tangible manifestations of Catholic traditions, such as images of the Virgin of Guadalupe, remain prevalent in settings like workplaces (Renée 2019). However, despite this surface-level homogeneity, data revealed contrasting characteristics among informants that reflected theoretically relevant sub-groups. These sub-groups highlighted unique idiosyncrasies of the Jalisco context, revealing key insights and enriching our findings.

Second, the business environment in Jalisco is shaped by a range of formal and informal institutional voids, including a fragile governmental system, underdeveloped educational infrastructure, inadequate public services, high levels of crime, widespread food insecurity, and a persistent housing shortage. For example, in 2022, 42% of the population lacked access to quality housing (CONEVAL 2024). This stands in stark contrast to entrepreneurship studies conducted in the United States, Canada, and the European Union where such voids are comparatively rare. Taken together, these characteristics make Jalisco an appropriate context for studying the intersections of religion, entrepreneurship, and institutional voids.

The entrepreneurs that participated in the present study represent ventures located in both rural and urban settings. While some entrepreneurs expressed stronger religious commitment than others, all of them encounter institutional voids that give rise to social and economic challenges in central Mexico. Table 1 outlines the characteristics of the participating entrepreneurs and their ventures.

[Table 1 near here]

Data Collection

Our study draws from both primary and secondary data sources. We conducted four rounds of data collection, which included 56 in-depth interviews with 52 informants, four focus groups, and three company site visits. These efforts resulted in a total of 76 informants and 1,052 single-spaced pages of interview transcripts, with interviews averaging 58 minutes in length.

Interviews were primarily conducted in Spanish with Spanish-speaking members of the author team, while some interviews were conducted in English when the informant was conversant in English. Additionally, unstructured data were collected from non-participant observations of conversations between entrepreneurs, as well as from WhatsApp messages, emails, and telephone conversations with various informants. Non-participant observations allowed us to capture spontaneous manifestations of religious practices in informal business settings, offering insights that might not have surfaced through interviews alone.

During our first round of data collection, we employed a purposeful sampling approach (Lincoln and Guba 1985), guided by our initial research questions and assumptions. As the study progressed, we refined these questions to gather additional data on the mechanisms underlying emergent theoretical relationships. Once a preliminary model began to take shape, we conducted follow-up interviews, asking more targeted questions specifically focused on religion and

institutional voids. During our fourth round of interviews, informants began offering similar insights, indicating that we had reached theoretical saturation—defined in qualitative research as the point at which no new data emerge to further develop properties of a studied category (Glaser and Strauss 1967). Our data analysis increasingly revealed recurring patterns, and we recognized that we had achieved what Glaser and Strauss (1967, 64) refer to as “stable integration,” wherein our codes cohered into broader categories aligned with our research question.

Our first and second rounds of open-ended questions with focus groups and individual informants were primarily focused on entrepreneurs’ perceptions of the business culture in Jalisco, particularly about social investment efforts and different forces that may constrain or enable business engagement. In the third round of questions, we shifted focus toward the relationships with other actors inside and outside businesses, as well as entrepreneurs’ views on and actions toward community impact projects. As we wrapped up this round of data collection, we recognized religion and institutional voids in the personal and professional lives of the entrepreneurs as recurring themes. Accordingly, in the fourth and final round of questions we zoomed in on religion and institutional voids in greater depth. Specifically, we collected data on entrepreneurs’ tangible and intangible manifestations of religion in their ventures, their experiences facing institutional voids, and their use of religious agency to mitigate the tensions and effects created by these voids, with the goal of revealing theoretical mechanisms.

Data Analysis

We followed Kreiner’s (2016) *Tabula Geminus* or “twin slate” approach to analyse our data.

Twin slate is an abductive grounded theory approach that specifically accounts for the interactions of theory and data in qualitative analysis. Grounded theory building is an umbrella approach encompassing many types of qualitative approaches, including the *Tabula Geminus*

(“twin slate”) approach we adopt (Murphy, Klotz, and Kreiner 2017). Indeed, “grounded theory is an abductive, data-driven, theory-building approach that can serve as a conceptual link between inductive and deductive research approaches (Murphy et al. 2017, 291). As the twin slate approach engages with existing theory early in the analysis process, scholars adopting it use resources more efficiently by avoiding theoretical directions that may be new to them but have already been thoroughly examined by others (Kreiner 2016). A second reason for this approach is that it minimizes the risk of generating theory that is very similar to, or very disconnected from, existing theory, thereby enhancing the impact of theoretical contributions to ongoing scholarly conversations (Murphy, Klotz, and Kreiner 2017).

Although the twin slate approach differs from other inductive approaches—such as the Gioia approach (Murphy et al. 2017)—its foundational assumptions are largely similar to grounded theory approaches. Management researchers have conducted both micro- (e.g., Hollensbe, Khazanchi, and Masterson 2008; Kreiner, Hollensbe, and Sheep 2006) and macro-level studies (e.g., Kreiner et al. 2015; Smith et al. 2010) using the twin slate approach, which is often viewed as complementary to the Gioia method by integrating best practices from both traditions (Murphy et al. 2017).

To analyse the data, we initially used data on the role of businesses in Jalisco and partnering with nonprofits in community impact projects, leveraging both publicly available and privately shared sources. We conducted this initial analysis to gain a broad understanding of our context, focusing on high-level themes that would subsequently enable more detailed analyses. In the second, third, and fourth rounds of analysis we became increasingly attentive to detail in coding the open-ended interviews, beginning with *in vivo* codes and gradually moving to theory-based codes drawn from the literatures on religion, entrepreneurship, and institutional voids.

We coded the data using the twin slate approach for our analysis following procedures established by Kreiner (2016). First, members of the author team coded the interview and focus group transcripts independently. We then held joint coding meetings to discuss both grounded and theory-driven codes as a basis for developing our emerging theoretical insights. During this process, we used both types of codes to iterate between data and theory, integrating *in vivo* and theoretical codes with “analytical flexibility” and drawing on two distinct data sources (Kreiner 2016, 350). We also developed a data map by organizing codes into first- and second-order categories (Kreiner 2016; Kreiner, Bishop, and Joshi 2017). This process integrated both open and axial coding, enabling us to continuously engage with existing theory throughout data analysis and theory building. We created code labels as given by the informants themselves, highlighting in bold the *in vivo* words in the quotes.

As our data analysis progressed, we identified several recurring themes, including shared experiences with specific types of institutional voids, engagement in diverse personal religious practices, and varying degrees of religious expression within the ventures. We identified two distinct groups in our pool of informants based on how they manifested religious agency in their ventures. These groups reflected differences on how religious agency was used to confront institutional voids. For example, we observed that some entrepreneurs openly expressed their Catholic values through what we termed high corporate religiosity—a distinctive feature in this context—evidenced by practices such as displaying statues of Catholic saints in their offices or holding mass in their factories. Their interactions with entrepreneurs who exhibited lower levels of corporate religiosity revealed distinct theoretical mechanisms employed by each group, leading to differing positive and negative outcomes for their ventures, communities, and

surrounding institutions. We labelled each exemplar quote with the abbreviation *Vis* (visible) or *Inv* (invisible) to indicate the group to which it belongs.

The Findings section further elaborates on the distinguishing characteristics of both groups. In revisiting theory, we examined how the entrepreneurs' religious beliefs and practices interacted with the institutional voids to influence outcomes across multiple levels. We reached theoretical saturation when no new theoretical insights emerged from our analysis. To enhance trustworthiness, we validated our findings by presenting them multiple times to different organizational leaders for feedback and verification throughout the analysis process.

To present our findings we follow Rockman and Vough (2023) criteria for qualitative writing. After completing the initial data analysis, we engaged in a pre-writing phase to structure the study's narrative arc and overarching arguments. The quotes included in the Findings section and accompanying tables aim to balance vividness—offering striking excerpts that situate the reader in context—and comprehensiveness—capturing multiple dimensions of each claim. Our findings are presented as a narrative that weaves together selected quotes to illustrate how religious beliefs and practices interact with institutional voids.

Findings

All our informants mentioned that religious beliefs and practices were significant to their personal and professional lives. However, they brought these beliefs and practices into the workplace in distinct ways: one group actively integrated religion into their ventures while another deliberately refrained from doing so. We found that interactions between the religious agency of each group and the institutional voids differed, resulting in distinct organizational, community, and societal outcomes. Our grounded conceptual model illustrates how these interactions result in multiple mechanisms through which entrepreneurs bring religious beliefs

and practices into the workplace producing varied outcomes across different levels of analysis. We summarize these findings in Figure 1, which presents a grounded conceptual model of how religious agency interacts with institutional voids to generate distinct outcomes at the organizational, community, and societal levels.

[Figure 1 near here]

Individual religiosity

Religiosity refers to a person's religious beliefs and practices, indicating the degree to which they adhere to and follow religious teachings or principles (Holdcroft 2006). It can be experienced individually or collectively. *Individual religiosity* is defined as religious beliefs and practices experienced at the personal level (Zhang et al. 2019). All our informants revealed how they have a personal relationship with God, described the practices they follow to bring that relationship with God into their daily lives, and noted their adherence to a set of religious or spiritual principles. Following Allport and Ross (1967), we identified that all informants mentioned intrinsic motives to practice their religion, which means that they not only attend religious services to comply with religious rules and norms, but also actively incorporate their faith's core beliefs into their daily lives. Although this occurred in varied degrees across informants, all of them revealed how religion is a guiding principle, aligning their material motivations with their spiritual beliefs. Informants made direct references to their personal relationship with God; their experience of sacraments, doctrine, and religious practices; the influence of religion in their vocation and sense of life purpose; religion as part of a family legacy inherited from ancestors and passed on to future generations; and their experience of religiosity as expressed through relationships with others. When asked how religion manifests in their daily lives, one informant described God as a constant presence:

I try to **thank God** every single day... I am a **strong believer** in the blessings. I try to **bless every** day...I have a **purpose** in life because of God... He is challenging me. I always ask: “Please continue with me, with my family, and we are going to solve all the obstacles in life”. (Inv24)

Another informant described religious experiences as manifestations of a family legacy, emphasizing how these experiences directly shape their daily actions and relationship with God:

Legacy comes from an **ancient world**. I always remember to be with God, because when I’m tempted to do bad things, **I always remember grandma, my father-in-law, my aunt**, and I think, what would they think of me, if I do bad things? So, if I'm always thinking **in this supernatural world**, my acts will recompose. It's your consciousness **or this experience with God**, but with these people that **were part of your family and your legacy**, and they are in the structure, building your soul. (Inv19)

In Table 2, we provide exemplar quotes for manifestations of individual religiosity. Specifically, we observed six dimensions of how informants described individual religiosity, including their personal relationship with God, sacraments, practices and doctrines, vocation and purpose, helping others, and legacy.

[Table 2 near here]

Corporate religiosity

Visible/high manifestations of corporate religiosity with high denominational connection.

Complementing individual religiosity, we observed a second manifestation of religiosity which happens in the context of groups where practices, guidance, worship and other types of religious displays are experienced with others within entrepreneurs’ ventures. Following Zhang and colleagues (2019), we refer to this type of religiosity as *corporate religiosity*. We identified different levels of corporate religiosity based on how openly informants used their ventures as a platform to express their denominational affiliations—specifically, their relationship with a particular religious body, such as a Church or religious association (Holdcroft 2006).

One group of informants made repeated references to their connection to Catholicism and expressed a clear willingness and desire to use their ventures to influence others through Catholic rituals and sacraments. Consistent with Emirbayer and Mische (1998), we observed that some entrepreneurs actively leveraged their religious beliefs and practices within the workplace, including offices and factories. These manifestations included the display of religious symbols, morning prayers to begin the workday, celebrations of Catholic holidays, and visits from Catholic priests to hold mass and hear confessions on-site. In addition, they emphasized core religious principles, such as the promotion of human dignity, through material expressions like investments in high-quality workplace infrastructure for all employees. This group exhibited *visible/high manifestations of corporate religiosity with high denominational connection*:

We believe that **work and our vocation is an occasion to glorify God**. So let us put the **right things in place to glorify God** and His greatness through the finished work. I have confidence in **God, that He we will come through** with the **commitments** we have with the **client**. ... Remember that the most important thing is to **touch** our **clients, collaborators, allies**. (Vis12)

Our best weapon is our testimony, and we find that the testimony is strategic. So, for example, yesterday I went to give a testimony in a city near to the border. A group wanted to listen, to **see if the (Catholic) principles and values can really be followed in business, because that's amazing**. After we finish the conference, there were like 60 people in the room. 10 people come to me, and **five people say, "That's bulls***."** This is normal. But **I really believe this**. I am a guy who can understand that it's not for all. **But others say, "We want to listen more."** (Vis6)

We observed these visible/high manifestations of corporate religiosity as entrepreneurs openly professed their religious doctrines within the workplace, using their ventures as vehicles of conversion (Holdcroft 2006). This group manifested their high denominational connection through visible Catholic traditions and tangible demonstrations, including group prayers and reflections. Table 3a presents exemplar quotes of each type of the visible/high manifestations of corporate religiosity in our informants' ventures. One frequently mentioned theme among our

informants was the visibility of and access provided to Catholic imagery, sacraments, and traditions for their collaborators:

On **Ash Wednesday** there is imposition of ashes inside the plant and a **mass**. **Machines are stopped**. It doesn't matter if someone tells me that there is an urgent order, the machines are stopped. If they can't stop, **they can go to mass** if they want to. If they want to go to **communion**, if not, nothing happens. (Vis17)

We have a big warehouse, and we have a big image of Virgin of Guadalupe. And **all the employees, all the persons that come to the company will see that image, so that's a message**. ... Not all are Catholic, but they respect our vision. They know we have that image because **we also put our company in Virgin Mary's hand**. (Vis15)

[Table 3a near here]

Informants who demonstrated high corporate religiosity in their workplaces also described how religion became manifest through implicit yet tangible expressions, as physical manifestations of their beliefs that do not overtly reference their denominational affiliations. For example, one informant expressed how the conditions of the restrooms were a way to manifest religiosity in the workplace. Additionally, other informants expressed how group prayers and reflections were also a manifestation of corporate religiosity:

The **person is in the centre** of the company, and the dignity is something very important, so the **restrooms** are maybe even **better** than the **best hotel**... I think that it's a **manifestation of taking care** of the people or living this value of human dignity. (Vis15)

[Do you *talk about religion and spirituality* with your employees?] **Yes**, but in a relaxed setting, through stories—why I think the way I do, why I talk about my wife and kids, what I did, **how I lived through Holy Week, why I live a spiritual life**, and how it helps me. It's woven into the narrative of everyday life, and sometimes someone might ask **why I live a life with Catholic faith**, why I choose to do what I do. (Vis8)

Invisible/low manifestations of corporate religiosity with low denominational connection.

The second group of informants expressed contrasting views on the relationship between ventures and religion compared to the first group. For example, one informant—who holds a

prominent position in a Catholic organization and exhibits strong individual religiosity—emphasized that it is not necessary to be overt about religion in the workplace:

I'm **not that devout**. And even in my work in the studio, I'm **not** particularly an **evangelist**, that goes to **convert people**. However, I believe that with the **right actions** in everyday work, you do that **without** having to be very **outspoken** about it. (Inv22)

Customers know that if we finish a job and they pay one extra peso, I return that peso. The **deadlines** in the business are very important... And for me, it's very important to be **punctual**, correct in all the processes each day. But **we never talk about spiritual things**. No, I talk about these ideas only with three or four people in this world. (Inv1)

Although this second group exhibited varying degrees of individual religiosity, they shared a common view regarding the role of religion in their ventures: they maintain individual religiosity but do not express it collectively in the workplace. We refer to this group as exhibiting *invisible/low manifestations of corporate religiosity with low denominational connection*. Table 3b presents exemplar quotes.

When asked about how religion is expressed through their ventures, these informants consistently affirmed they preferred to be discreet, avoiding explicit expressions of their denominational connections in the workplace. Instead, they chose to manifest their religiosity through work routines and the everydayness of their behaviour. These implicit intangible demonstrations refer to discreet behaviours and anonymous deeds that informants associate with their expression of corporate religiosity:

You're **reinforcing** the way of thinking and coming to **religion**, even though we're Catholics and we have a strong sense of religion, **it's more how you behave... rather than a dogmatism of Catholicism**. (Inv23)

An additional expression of invisible/low manifestations of corporate religiosity—linked to low denominational connections in the workplace—was a strong commitment to workers. Informants consistently shared examples of how they attended to workers' needs as a reflection of their faith:

It's **how you treat your employees**. Of course, it's a business and we seek profit and success, but that doesn't have to be against **giving people what they need**. If someone feels unwell, you don't force them to stay the entire shift. The law doesn't require me to do that, but as a human being like everyone else, I look at how **I can help**, I give them the time they need, and if **I can support them** in any way, I do. (Inv26)

[Table 3b near here]

We identified two mechanisms to explain how individual religiosity becomes manifested as corporate religiosity, based on how informants in each group distinctly characterized the connection between expressions of corporate religiosity and venture purpose. Specifically, informants exhibiting visible/high manifestations of corporate religiosity articulated a business logic oriented toward transcendence, whereas those with invisible/low manifestations emphasized the importance of implementing bottom-line strategies to ensure venture survival.

We refer to these contrasting mechanisms *aiming for transcendence* and *aiming for permanence*:

[*How would your employees say that you live your faith?*] I think they wouldn't be able to say much because, even though we're working very closely together. **I don't think they can see the supernatural** of this... **I think they feel that they are in a place where they are achieving their personal goals, where they are learning**, but it doesn't feel good, but **they don't know why**. (Inv19)

But the **corporate social responsibility**, which is again, we create long-term value, economic and social value added... That's the base, and you may **call it whatever you may want**. But at the end of the day, **what you're trying to be is more competitive**. But the only way to be more competitive is to be more careful of your stakeholders. (Inv23)

So, my relationship with God has been very close. When we **do transmissions of religious content**, people are happy. I said to the priest, "Father, I'll put the means" but **the message of God** must be transmitted as a **strategic concept of the business**. (Vis20)

Another distinction between the two groups lies in their differing approaches to corporate religiosity and how they envision their ventures as carriers of values. Although both groups indicated that religion manifests in their ventures through the enactment of values, the group exhibiting visible/high manifestations of corporate religiosity openly expressed their Catholic values and emphasized their role in guiding religiosity within their ventures. In contrast, the

group exhibiting invisible/low manifestation of corporate religiosity referred more generally to shared or universal values, without explicitly linking them to personal denominational affiliation:

It's values of the Catholic social doctrine, it's social values of the Church.

Everybody's welcome. The most important is that you must be highly productive, with **fully human and socially responsible companies**. Don't forget to make money, but be responsible with people, people as a centre. (Vis13)

You may have many religions in your company. You must be respectful. Everyone should be looking for **common good, for solidarity**... Not because we're the shareholders of a company, you push your religion... What **you push is the values**, and anybody should have the **same values, transparency, ethics, solidarity**. (Inv23)

Interactions of institutional voids with manifestations of corporate religiosity

In the previous section, we identified how corporate religiosity split into two distinct groups. In this section, we present findings on how each group interacted with institutional voids, as illustrated in Figure 1. As previously noted, Jalisco provides a unique and rich setting for this study, characterized by a high level of Catholic affiliation alongside significant social and economic challenges. With respect to corporate religiosity, a key distinction lies in how each group perceived these challenges—institutional voids—and the extent to which they viewed them as obstacles for entrepreneurial growth. We describe how variations in corporate religiosity shaped informants' interactions with these voids, their responses to these voids, and the resulting outcomes at the venture, community, and societal levels.

Informants identified a range of institutional voids, including corruption and bribery, values crisis, crime, education, gender inequality, social safety net, business illegalities, poverty, and environmental challenges. Table 4 presents exemplar quotes illustrating how these voids help or hinder entrepreneurial activity. Although informants varied in their perceptions of and responses to these challenges, they broadly agreed that institutional voids increased uncertainty and risk for their ventures. For example, one informant highlighted how the lack of educational

infrastructure and the poor educational quality in Jalisco have created a shortage of skilled workers, directly linking this void to constraints on entrepreneurial growth. Another informant in the agribusiness sector described the difficulty of navigating crime-related challenges in the supply chain, noting that criminal groups are present in 75% of businesses and that confronting them can pose serious risks for the business and its employees:

The **study programmes in government** are **fragmented**, in decline, and this should be a concern. The **business community** sees this in the **graduates** who arrive, especially from public universities, who are very **poorly prepared...** Young people leave high school and are easily employable, but we have a **major deficiency there**. (FG2)

Today with the **security problem**, we try to **encourage** our **producers** to get to **know** their **workers**, to connect with them. But when you know that **criminal groups** have people **infiltrating** 75% of the **businesses**, as an owner, when you approach your worker, you run the **risk** of approaching those groups. (Inv1)

[Table 4 near here]

Religious agency in responding to institutional voids

We observed various instances in which religious agency influenced entrepreneurial action in response to the institutional voids present in Jalisco. Our findings revealed three distinct patterns through which religious agency and entrepreneurship interact to address the formal and informal institutional voids of the social structure: confronting, evading, and accepting. These institutional voids heightened tensions as entrepreneurs sought to navigate conflicting demands between religious agency and entrepreneurial action.

We found that informants responded to institutional voids through different mechanisms based on their level of corporate religiosity—namely visible/high or invisible/low manifestations. While both groups experienced tensions when responding to institutional voids, informants with visible/high manifestations of corporate religiosity described these tensions as stemming from deeper reflections of their ideological commitments:

I think that they won't take long to **put pressure on me** [from those who come from ideologically different points of view]. I don't know how I'm going to react... **There are fashions that I don't agree with. I'm not going to do business with those who want me to do things differently.** Maybe I'm a bit of a pest, but I'll find a **way to get out of a situation that compromises beliefs.** (Vis29)

In contrast, the responses of informants with invisible/low manifestation of corporate religiosity to institutional voids were primarily shaped by considerations of personal and venture benefits and trade-offs:

Many clients have left, new clients have arrived, clients from the past have returned and today I know that **it is a question of energy.** With suppliers and clients, if we detect that the owner is a 'leonine', **abusive in terms of commercial conditions, I don't want to do business with this person.** (Inv21)

In the next section, we provide a more detailed account of the diverse ways in which entrepreneurs using religious agency address institutional voids, highlighting differences based on levels of corporate religiosity. Specifically, we observed that each of the identified response types—confronting, evading, accepting—manifested differently across the two groups of informants. Table 5 presents exemplar quotes that illustrate these distinct responses. We organize the quotes to show the mechanism and the outcome for each informant for evidence of causality.

Confrontation. The stories shared by our informants revealed that their responses to institutional voids were far from passive acknowledgements of their existence. Instead, many informants described how they leveraged religious agency to address institutional voids by challenging the underlying norms that sustained them. These confrontational responses were mainly found among informants with visible/high manifestations of corporate religiosity. Examples included forming discussion groups with government representatives, facilitating dialogue between priests and private sector actors to explore alternatives to address the institutional voids, and viewing religion and moral awareness as a symbolic weapon to combat illegality. One informant, for instance, expressed a willingness to accept a government appointment to create an atmosphere in

which public officials would be constrained from violating the law, aiming to confront institutional voids “from the inside”:

Moral awareness is the **most lethal weapon you have**. For example, it just happened to me in the real estate business where certain offices were not reporting transactions. My partner asked me, “What do you think?” I told him, “I would love for them to audit me, because that would give them an idea of who I am.” **Words convince, actions compel.** (Vis 19)

They were attacking my company, so **I became a member of the city council to learn from the inside and attack them from the inside**. And did it work? Yes, of course, I brought it in. I made it very uncomfortable for the municipal president. (Vis20)

Evasion. We identified another type of response—evasion—through which both groups of informants leveraged their religious agency to avoid participating in practices that reinforced institutional voids. Several informants described deliberately distancing themselves from situations associated with corruption or ethical compromise. For instance, one informant shared that their venture refrains from serving alcohol at office parties to prevent situations that could trigger a crisis of values. Others noted their willingness to forgo government contracts or endure long bureaucratic processes to avoid engaging in bribery. While both groups engaged in evasion, we observed that informants with visible/high manifestations of corporate religiosity often sought to transform these acts of avoidance into tangible, meaningful outcomes. One such example involved an informant who avoid paying a bribe by negotiating with a government entity to fund the construction of a community development project:

We aim to avoid promoting bribery in the company. We spoke with the municipal presidents and told them not to ask us. “**I won’t give you anything. Let me help you with your community—what do you need?**” And we let people see, so they don’t think that we helped those in that development because of some deal. **And it’s true, you have helped us**, but people might think that you pocketed money or **gained something in return**. What are the **needs**? They would say: “**A multipurpose court, and a walkway**”. Our response was: “I’ll make your courts and your walkway”. (Vis19)

Our data revealed important nuances within evasive responses. One informant, for example, described creating internal control mechanisms within their business to proactively prevent illegalities, noting how religion becomes a tool to evade these risks. We term this type of response *purposeful evasion*, whereby informants avoid potentially corrupt situations, instead seeking to create higher standards of behaviour to rise above the situation. This type of evasion was observed in informants with visible/high manifestations of corporate religiosity:

The administrative manager is a very **religious person**. **She manages the money**. We have 100%, 99% confidence. But **you must have controls**. But we really have a lot of confidence in her. **When I think about her faith, that's also a control**, you know? Because when you're a Catholic and **when religion is an important aspect of your life, it's more difficult to cheat**. And when I give her feedback she is very grateful, and **she is connecting her professional purpose with her personal purpose**. Faith is something very important. She says, "I will die in this company." (Vis15)

In contrast to purposeful evasion, we observed that informants with invisible/low corporate religiosity often approached institutional voids with a more pragmatic mindset. For example, one informant explained that, despite recognizing opportunities for poverty alleviation, it was more practical to target high-income socioeconomic groups. We refer to this type of response as *rational evasion*, whereby informants sidestep institutional voids to maintain focus on their core entrepreneurial activities:

When first starting my business, I wanted to make anything that makes money. Now **money is okay**. I like to help people through business. But really, I am looking for something that helps the people, and the money should circulate. **If I want to help poor people, maybe I can**. But it is very **difficult to receive a correct remuneration**. If I help rich people, the **money is easier**. Really my projects are with the rich people. (Inv32)

Acceptance. A third group of responses—characterized by the lowest levels of religious agency—reflected entrepreneurs' beliefs in the inevitability of institutional voids, leading them to accept these conditions with a sense of determinism or even fatalism. For example, several informants voiced concerns about the detrimental consequences for their entrepreneurial goals if they

refused to engage in practices such as paying bribes. As a result, they justified their acceptance of institutional voids as a necessary compromise to sustain business growth. This response was underpinned by varying motivations.

Some informants, for instance, noted how this response elicited feelings of remorse and guilt. We refer to this as *remorseful acceptance*, a pattern primarily observed in informants with visible/high manifestation of corporate religiosity. In contrast, other informants—particularly those with invisible/low manifestations of corporate religiosity—accepted the voids without expressing a sense of shame or moral conflict. We term this response *pragmatic acceptance*. The following quotes illustrate both remorseful and pragmatic acceptance, respectively:

When there is **no guilt**, decisions can be made quickly. But when I need **to fire someone, you never fire them for the reason they are leaving**. We talk about all their qualities, all their virtues, we praise the person, we give them as much as we can so that they leave happy. Because we feel that a person who is outside thinking that they did not do well with us is not good, they should have a good opinion of this company. (Vis21)

I do believe that **people prioritize their current earthly plane before the spiritual one**. I sincerely have done it, and I have had to **give up many of my beliefs** because if **I don't it, I will be left out** and at home I have a girl and I have rent to pay. (Inv29)

Outcomes resulting from responses to institutional voids

Our data analysis revealed that informants' responses to institutional voids produced outcomes across three levels of analysis: societal, community, and organizational. At the societal level, some entrepreneurs expressed a desire to transform the rules and norms that guide social interactions and that sustain their challenges and tensions. The following exemplar quote, drawn from an informant with visible/high manifestations of corporate religiosity, illustrates this aspiration to shape a public agenda and intentionally address institutional voids within their geographic location:

I made a revolution and I brought together all the political sectors, the productive sectors, the farmers' association, the pig farmers' association, the cattle breeders'

association, the engineers, the architects, the lawyers, the unions and **I lined them up** in a **project** and I sat them together and I said, “let’s see what **model** of our region **we want**, **let's create an agenda**, an agenda for **everyone**, with clinics, limits, drinking water,” and we already put 10 points to implement it. (Vis20)

These outcomes reflect entrepreneurs’ efforts to promote *structural viability* by seeking to meaningfully improve the rules and norms that shape the social structures in which their ventures operate. Although these efforts had not yet resulted in significant change, informants’ responses demonstrated an orientation toward impact beyond their ventures and communities.

The data also revealed outcomes related to the well-being of communities surrounding the entrepreneurs and their ventures, particularly employees, family relatives, and proximate individuals in vulnerable conditions. These outcomes reflect a form of *community prosperity*, stemming from entrepreneurs’ efforts to foster social inclusion and expand economic opportunities within their local environments:

The goal of our businesses is for **vulnerable women** to do well. In Mexico, there’s a whole **issue** with women working away from home, the **absence of the mother**, and all of that. This business model aims to ensure that there is a **mother who is present**, working on her own time and at her own pace. (Vis21)

We also observed how informants pursued *venture stability* to secure the ongoing existence of their ventures. This group of outcomes refers to positive or negative effects of entrepreneurs’ responses to institutional voids in terms of what the ventures gained or sacrificed regarding their competitiveness and survival:

There are [tensions], especially when you’re in a **highly competitive environment**, and you think that the **extra three or four pesos** I pay to provide **my people** with all the **benefits** put me at a **disadvantage** compared to those who don’t offer them. (Inv26)

I pay for training for two reasons. The first is **convenience**, because they work for me and for a long time, **when they don’t have preparation, they make more mistakes. The motivation is business**. The second motivation is employees are my friends. (Inv32)

We noticed how distinct mechanisms of religious agency, as illustrated in informants' responses to institutional voids, translated into positive or negative results at different levels. In general, we observed how confrontation and purposeful evasion were more related to positive outcomes for structural viability and community prosperity. Some outcomes happened intentionally, while others occurred unintentionally. For example, an informant who pays a bribe for the purpose of venture survival unintentionally harms structural viability by perpetuating the institutional void of corruption. As such, based on these anecdotes and testimonies, we realized that a key implication of entrepreneurs' responses to institutional voids is the presence of multi-level trade-offs, whereby having a positive outcome in favour of structural viability could entail sacrifices for venture stability. These trade-offs are illustrated in Table 5.

We further observed that informants with visible/high manifestations of corporate religiosity who respond to voids through confrontation and purposeful evasion "pay the price" with negative outcomes for venture stability. For example, going through formal channels might result in longer legal procedures, or refusing to bend rules and norms when working with government officials might lead to losing government contracts, both of which negatively impact venture growth. However, the long-term impact of efforts to address institutional voids represents a positive outcome for structural viability.

Conversely, informants with invisible/low manifestations of corporate religiosity who responded to institutional voids through pragmatic acceptance and rational evasion reported certain positive outcomes for their ventures and communities. Specifically, by operating outside formal legal frameworks, entrepreneurs could enhance entrepreneurial growth and provide social security benefits to their employees. However, while these actions yielded short-term benefits, we believe they contribute to negative outcomes for structural viability in the long term.

[Table 5 near here]

Discussion

In this study we develop theory on the positive and negative implications that arise from the interaction between entrepreneurs' religious agency and institutional voids. We offer three theoretical contributions. First, drawing on structuration theory (Giddens 1977, 1984) and religious agency (Leming 2007), we apply a religion-based theoretical lens to the entrepreneurship domain to illuminate the dynamics of religious entrepreneurship. Second, we examined religious agency within a context marked by institutional voids, which amplify social and economic inequalities and elevate the potential for religious entrepreneurs to alleviate or unintentionally reinforce these inequalities. In doing so, we contextualize theory (Tsang and Colpan 2025; Welter 2011) and extend the nascent literature at the intersection of religion and structural demands (Tracey, Phillips, and Lounsbury 2014). Third, we offer a grounded conceptual model that explains how entrepreneurs address institutional voids by leveraging religious agency within their ventures to produce varying outcomes. Specifically, we identify distinct mechanisms through which entrepreneurs navigate normative and pragmatic tensions between their religious beliefs and structural conditions. In the following paragraphs, we address each theoretical contribution in detail.

Regarding our first contribution, prior research at the intersection of religion and entrepreneurship has primarily relied on social identity theory (Tajfel and Turner 1979). Smith and colleagues (2019; 2021; 2022; 2023) have advanced this stream through a series of studies that establish religion as a consequential topic in entrepreneurship research, aligning it with the central role religion plays in the lives of billions globally. We extend this conversation by drawing on structuration theory (Giddens 1977; 1984) and the concept of religious agency

(Leming 2007). This theoretical approach allows us to explain how entrepreneurs' religious agency gives rise to diverse manifestations of corporate religiosity in their ventures, shaped by distinct mechanisms. Some of these mechanisms reflect higher levels of corporate religiosity—such as the incorporation of Catholic traditions and group prayers into the workplace—while others, like commitment to workers' well-being and an emphasis on shared values, reflect lower levels. Through this approach, we demonstrate how religious agency shapes entrepreneurs' efforts toward employees and communities to either promote or unintentionally hinder their well-being (Busenitz and Lichtenstein 2019).

Our second contribution lies in exploring religious agency within a context characterized by institutional voids in business, markets, and governments—thereby contributing to theory contextualization in several important ways. First, by drawing on structuration theory and religious agency, we combined structural- and individual-level perspectives to account for the duality of social structure and agency (Welter 2011). Second, we examined the embeddedness of the phenomenon in its setting, integrating contextual features into our theorizing (Tsang and Colpan 2025). Specifically, in studying religious agency and entrepreneurship in Jalisco—the most Catholic state in Mexico—we showed how entrepreneurs leveraged Catholic symbols and rituals (e.g., images of Saints, celebration of mass), as well as broader features of Abrahamic religions (e.g., prayer, fasting), to express religious agency in venture responses to institutional voids. Third, we considered both the dark and bright sides of religious agency, identifying and elaborating on negative and positive outcomes (Welter 2011). Fourth, we induced causal mechanisms from our empirical setting, as discussed later in this section (Tsang and Colpan 2025). For example, we found that Catholic values were often associated with visible manifestations of corporate religiosity, while pragmatic values underpinned invisible

expressions. Fifth, we highlighted contextual idiosyncrasies in the Methods section and clarify boundary conditions and transferability below in our discussion of the study's limitations (Tsang and Colpan 2025).

Our final contribution is a grounded conceptual model that illustrates the relationships among the study's core constructs and the mechanisms connecting them, as induced from our empirical data. Specifically, we show that entrepreneurs who exhibit high levels of individual religiosity engage distinct mechanisms that lead to different levels of corporate religiosity within their ventures. Furthermore, as entrepreneurs exercise their religious agency in response to institutional voids, they draw on varying theoretical mechanisms that produce divergent outcomes. Our interviews revealed that religious entrepreneurs enacted religious agency through distinct practices, which varied in intensity and shaped their ability to enable or constrain action within existing social structures. Although entrepreneurs across groups sometimes employed similar types of mechanisms (e.g., acceptance of voids), their enactment differed. For example, we distinguish remorseful acceptance versus pragmatic acceptance, which reflect differing expressions of the same underlying response type. These relationships were substantiated through exemplar quotes that paired mechanisms with outcomes from the same informant, thereby strengthening causal linkages in our theorizing. Through this model, we contribute to emerging research on the relationship between the design of entrepreneurial artifacts and religious processes (Smith et al. 2019).

Following the tenets of structuration theory, we further examine the outcomes of religious agency at the venture, community, and societal levels, demonstrating how its interaction with institutional voids has both positive and negative implications. Our findings reveal that some entrepreneurs use their religious agency to actively confront voids, aiming to improve existing

structural arrangements. For example, rather than opting for the “easy way out” by paying a bribe, some entrepreneurs chose to pursue legal action and take the “long road” (Vis9). At the community level, however, some entrepreneurs—particularly in times of financial strain—temporarily withheld employee wages, thereby exacerbating the already fragile social safety net. One of our most surprising findings is that entrepreneurs exhibiting high levels of religious agency (visible/high manifestations of corporate religiosity) often confronted voids in ways that sought to improve structural arrangements, even when doing so undermined their ventures’ financial performance. In contrast, entrepreneurs with lower levels of religious agency (invisible/low manifestations of corporate religiosity) were more likely to adopt pragmatic acceptance and rational evasion to ensure venture survival—but ultimately helped perpetuate institutional voids. Our study complements existing research on religion and entrepreneurship in more developed contexts, such as the United States (Jones, Smith, and Conger 2017; Smith et al. 2022), where institutional voids play a less central role in shaping entrepreneurial action.

This study has several limitations, primarily related to our sampling and qualitative analysis approach. As with all qualitative research, concerns about transferability arise, which help define the boundaries of our theorizing. While the institutional voids encountered by the entrepreneurs in our sample—across business, market, and government—are similar to those identified in prior research (cf., Khana and Palepu 1997; Mair, Martí, and Ventresca 2012), our grounded model may not hold in contexts with stronger structural arrangements. For instance, certain locations in the United States or Western Europe, where social structures are more robust, may not exhibit the same dynamics of our study. Additionally, our study focuses on Catholic entrepreneurs, many of whom engage in practices such as prayer, fasting, and almsgiving—rituals also present in other Abrahamic faiths like Judaism and Islam. Given these

commonalities, our grounded model may be relevant to entrepreneurs from these faith traditions. However, we caution against extending our findings to religious traditions that do not share these practices, as the manifestations of religious agency may differ significantly. Third, the model may not apply to agnostic or atheist entrepreneurs, whose engagement with institutional voids is likely to be primarily informed by philosophical or humanist frameworks. As such, our theorizing should not be generalized to non-religious or less-religious entrepreneurs. Fourth, our empirical setting—Jalisco, Mexico—represents unique social and cultural characteristics that may not represent other regions where institutional voids manifest differently (e.g., regions under theocratic regimes).

Our sample presents an additional limitation beyond its religious composition. All our informants were relatively affluent within the Mexican context and can therefore be classified as opportunity entrepreneurs rather than necessity entrepreneurs (Denker et al. 2021). Moreover, informants were socially and professionally connected to a private, Catholic graduate business school in Mexico—either as friends of the university, alumni, or current executive MBA students. Most interviews were conducted on campus, which limited our ability to directly observe the visible manifestations of religiosity within most of the entrepreneurs' workplaces. While we relied on the interview data to assess these manifestations, and we have no reason to doubt the veracity of the informants' accounts, this limitation should be acknowledged. Despite these constraints, we believe that the relatively narrow scope of our sample was essential for our theoretical sampling on religious agency. This focused approach allowed us to move beyond surface-level similarities and 'peel back the onion' to find meaningful differences across informants, allowing us to explore the relevant constructs and mechanisms in greater depth.

Based on these limitations, we suggest that future research explore cross-religious and/or cross-country comparisons in other contexts, such as Catholic entrepreneurs in both developed and developing countries, or conducting cross-religious studies in contexts with high religious plurality. Second, future research might focus on necessity entrepreneurship to examine our conceptual model of religious agency and institutional voids, which may yield distinct implications, particularly in developing environments (Denker et al., 2021). A third avenue involves a deeper exploration of the negative effects of religiosity on in-group and out-group dynamics; we observed instances where proselyting appeared to exacerbate institutional voids by reinforcing existing challenges such as social and economic inequality. Fourth, we encourage scholars to conduct quantitative studies to test the relationships identified in our conceptual model across diverse settings. Finally, these studies might explore potential moderators—such as sex (women’s entrepreneurship), socioemotional wealth (in family businesses), or social responsibility and philanthropy (in social entrepreneurship).

Given that religion remains a vital part of daily life for billions of people—including both entrepreneurs and scholars—it is incumbent upon entrepreneurship researchers to explore, with purpose and rigor, the role of religion in the entrepreneurship process. As a field, we uncover meaningful insights when theory on entrepreneurship and religion is thoughtfully contextualized. We hope that this paper contributes to advancing that important endeavour.

Declaration of interest statement

There are no relevant financial or non-financial competing interests to report.

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Figure 1. Conceptual model

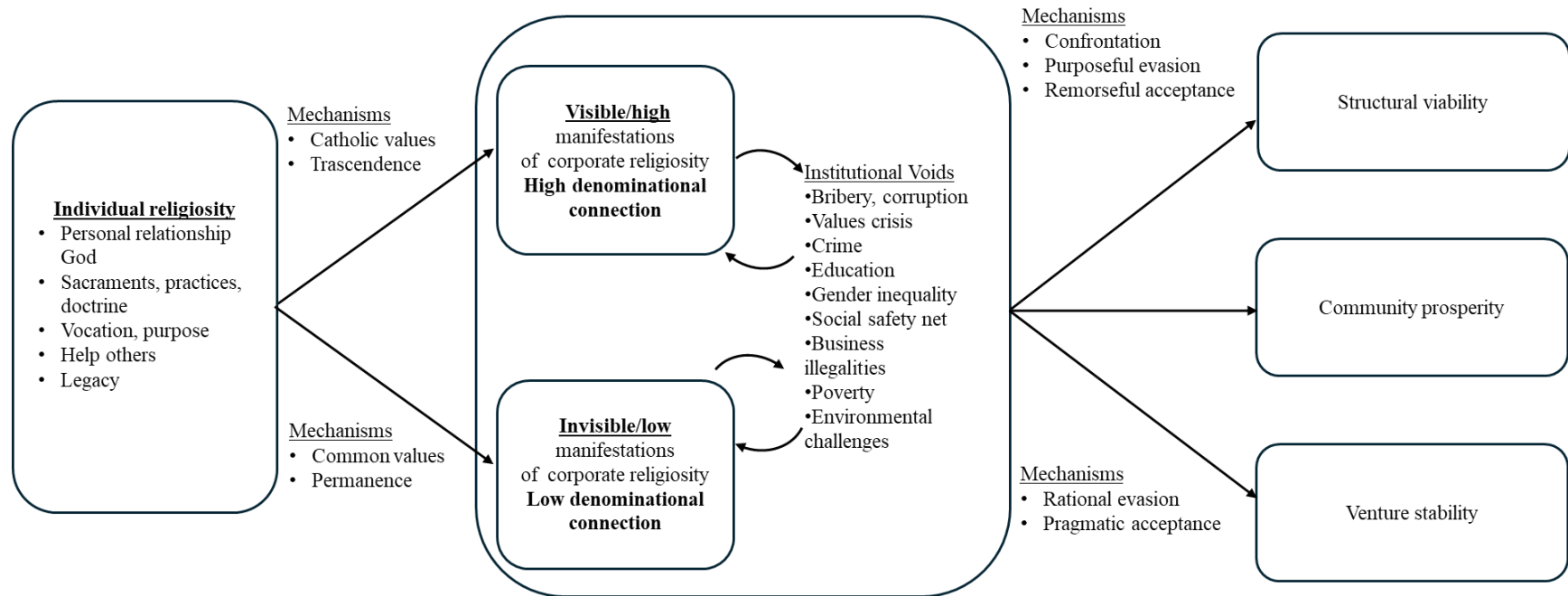


Table 1. Informant characteristics and descriptive information.

<u>Visible/high manifestations of corporate religiosity</u>								<u>Invisible/low manifestations of corporate religiosity</u>							
Code	Vis/ Inv	Data Rnd	M/F	Age Group	Industry	Position	Min.	Code	Vis/ Inv	Data Rnd	M/F	Age Group	Industry	Position	Min.
Vis1	Vis	2	M	60-70	Agribusiness	President	50	Inv1	Inv	1	M	50-60	Agribusiness	President	74
Vis2	Vis	2	M	60-70	Agribusiness	Fmr. CEO	47	Inv2	Inv	2	M	30-40	Transportation	CEO	45
Vis3	Vis	2	M	70-80	Fashion	President	45	Inv3	Inv	2	F	50-60	Agribusiness	Sr. Mgr.	41
Vis4	Vis	2	M	70-80	Automotive	President	37	Inv4	Inv	2	M	40-50	Agribusiness	CEO	47
Vis5	Vis	3	F	30-40	Agribusiness	CEO	63	Inv5	Inv	2	M	50-60	Technology	CEO	44
Vis6	Vis	4	M	40-50	Agribusiness	CEO	70	Inv6	Inv	2	F	50-60	Agribusiness	CEO	39
Vis7	Vis	4	M	40-50	Consulting	CEO	38	Inv7	Inv	2	F	30-40	Agribusiness	Sr. Mgr.	67
Vis8	Vis	4	M	40-50	Furniture	CEO	27	Inv8	Inv	2	F	30-40	Agribusiness	CEO	63
Vis9	Vis	4	M	40-50	Agribusiness	Sr. Mgr.	58	Inv9	Inv	2	M	50-60	Education	CEO	36
Vis10	Vis	4	F	40-50	Consulting	Sr. Mgr.	50	Inv10	Inv	2	M	20-30	Technology	Sr. Mgr.	41
Vis11	Vis	4	M	60-70	Agribusiness	Sr. Mgr.	60	Inv11	Inv	3	M	50-60	Technology	CEO	109
Vis12	Vis	4	M	40-50	Construction	CEO	86	Inv12	Inv	3	F	20-30	Pharmaceutical	Sr. Man.	36
Vis13	Vis	4	M	40-50	Furniture	CEO	45	Inv13	Inv	3	M	40-50	Pharmaceutical	CEO	50
Vis14	Vis	4	M	60-70	Consulting	CEO	58	Inv14	Inv	3	M	30-40	Transportation	CEO	60
Vis15	Vis	4	M	30-40	Manufacturing	CEO	81	Inv15	Inv	3	F	30-40	Social Sector	CEO	60
Vis16	Vis	4	F	30-40	Logistics	Sr. Mgr.	41	Inv16	Inv	3	M	30-40	Agribusiness	CFO	66
Vis17	Vis	4	M	50-60	Manufacturing	CEO	52	Inv17	Inv	3	M	40-50	Technology	President	80
Vis18	Vis	4	M	60-70	Construction	CEO	63	Inv18	Inv	3	M	30-40	Technology	CEO	80
Vis19	Vis	4	M	60-70	Entertainment	CEO	99	Inv19	Inv	4	M	30-40	Construction	CEO	56
Vis20	Vis	4	F	40-50	Fashion	CEO	63	Inv20	Inv	4	M	40-50	Health	CEO	67
								Inv21	Inv	4	F	40-50	Marketing	CEO	46
								Inv22	Inv	4	M	40-50	Design	CEO	62
								Inv23	Inv	4	M	60-70	Agribusiness	Sr. Mgr.	84
								Inv24	Inv	4	M	40-50	Consulting	CEO	76
								Inv25	Inv	4	M	30-40	Real estate	CEO	62
								Inv26	Inv	4	F	50-60	Furniture	CEO	32
								Inv27	Inv	4	M	40-50	Construction	CEO	27
								Inv28	Inv	4	M	50-60	Consulting	CEO	43
								Inv29	Inv	4	M	30-40	Consulting	CEO	41
								Inv30	Inv	4	F	20-30	Agribusiness	Sr. Mgr.	31
								Inv31	Inv	4	M	30-40	Construction	CEO	93
								Inv32	Inv	4	M	40-50	Construction	CEO	74

Notes: (Data Rnd) Data Round (Fmr. CEO) Former CEO; (Sr. Mgr) Senior Manager; (Vis) Visible; (Inv) Invisible; (f) female; (m) male; (Min) duration of interview in minutes. Some interviews were done with more than one informant present. Three interviewees were interviewed more than once.

Table 2. Exemplar quotes demonstrating individual religiosity.

Personal religiosity	Representative quote: manifestation of personal religiosity
Personal relationship God	I believe that what ‘influences’ is external, it is part of life. That relationship with God is part of who you are. (Vis7) What I have learned is that when you interact more with God, you see the more that you need it and, in the beginning, when we were younger, we had many ideas of a utilitarian relationship; I ask God for something. And the last two years my relationship with God is more like a peaceful, grateful friend, something that gives me a lot of peace. (Inv25) I feel very comfortable [in my relationship with God]. I can speak any kind of words with him. ... He's always with me. (Vis13)
Sacraments, practices, doctrine	I found a way to record my voice in the computer to make my own rosary in 10 minutes, so I made my own CD, and I play it in my car so I just pray. What I do is, in my rosary, I always think about each mystery, and I like to place like recording a video or recording like a stage with the problems that I have in this moment, and then Jesus is talking to me on how to try to solve something. (Vis13) I try to be as thankful as I can for my day. I do my meditations to be in touch with myself, with my feelings, with what I want. (Inv30)
Vocation, purpose	Faith in God is our priority in life, then family, and in the family, we are very clear, wife and then children, the vocation of work, and society. Although the group of entrepreneurs that we meet is small ... we try to agree on the values. (Vis12) My life purpose is to seek abundance of good assets, following God's command... There will be consequences if you cut corners. (Vis18) I'm very sentimental, because God is not a quitter, and he never leaves, and that's why I will build this legacy, because if I'm following the steps of my father Jesus, well, then let's build together a legacy with the family. (Inv19)
Help others	There was nothing like “a better level for me” or “things going well just for me.” It's at that point that the universe conspires in your favour. It's as if God wants to help you because He needs your help. (Vis20) I live my spirituality by thanking God for everything He has given me, and by always looking for ways to help anyone who asks for my help. (Inv28) Yes, I believe in the Virgin, I believe in God, I believe in the saints. I clearly put everything in their service—my actions in their service. However, I do believe that values and religion are completely intertwined. It's not like they are two parallel paths; they are one and the same. (Vis10)
Legacy	I;m very religious from my grandma, and of course my mom is very religious. My relationship with God was, I believe, it was like when we were very young. (Inv19) My religion is because of my family roots. In my family we are very attached to the Catholic religion and follow its precepts. (Vis7)

Table 3a. Exemplar quotes demonstrating manifestations of visible/high corporate religiosity.

Corporate religiosity manifestation	Exemplar quote
Explicit tangible Catholic traditions	We have several crucifixes, in several spaces, along with religious pictures, including an image of the Virgin of San Juan de Los Lagos. There's also [an office] where anyone can go to pray. (Vis8) I think it's on the day -to -day, like it's on the small things, on the problems, it's on the on the high moments and it inspires not only me but the people around. So, whenever we buy a truck, we take a priest so he can bless the truck. The drivers cry, they are not used to that (Vis16)
Implicit tangible demonstrations	We have a Christmas event, and I have repeatedly asked for a three-course meal; every year they ask me “why a banquet like this? Why don't you offer a <i>taquiza</i>?” (associated with low-income individuals) I tell them that ... there are operators who have never had a three-course meal. ... For me it does have relevance because, after having a three-course meal, when they get home and talk to their children, it can become an inspiration for them to move forward. I know that they are an inspiration for their children, so that they can go further. (Vis17)
Group prayers, reflections	People have approached me for advice. One person told me that what he likes about me is that I don't tell them what to do, I teach them what to do. I almost always use liturgical reflections. I have never read the Bible, but if you ask me for a book, I would say King Solomon's Proverbs. It's a book I have as a bedside reading, and I've given it as a gift to everyone. (Vis17)
Catholic values (mechanism)	I make decisions based on whether I can contribute and identify with topics that align with my values. For example, with certain organizations mainly because they are a Christian organization. I feel at home. (Vis18) But if we all speak the language of religion (Catholicism) we are speaking the same language, and it brings us into alignment... Religion, within that leadership team you have, becomes a tool for the business. (Vis11)
Business transcendence (mechanism)	We believe that this company belongs to God, not to us—He is the majority partner, and we work for Him here. With that perspective, we think of Him as the true owner. (Vis20) We (the business) have been organizing the most important religious event in our region for 25 years, which is the departure of the Lord of Mercy, and we transmit it (through our TV network). With some equipment we managed to make the broadcast, we put an answering machine on the phone so that people could call, leave us a message, and we would listen to the messages during the day. During a transmission, a person called whose voice sounded like an elderly person, she said how she had been unable to watch this for years and now she could so she cried all night. So, from that date onwards, I committed myself to transmit this every year. (Vis19)

Table 3b. Exemplar quotes demonstrating manifestations of invisible/low corporate religiosity.

Corporate religiosity	Exemplar quote
Implicit intangible demonstrations	Devout Catholics don't know how to apply their faith in business and the key to that is the social teachings. (Inv22) I think the first entrepreneurial responsibility is to take care of your people and then don't do [social responsibility] or if you do [social responsibility] don't show it. You must be quiet about it ... do not let the left hand know what the right hand is doing. (Inv25)
Commitment to workers	The company I work for was founded by my grandfather. He was always very humanistic and taught us not to have forty, fifty, or eighty employees, but rather 10, 15, or 20 collaborators. Here, there is no employee number 825 , but instead it's Armando or Susana, with their needs and their family. There is a different atmosphere compared to a company with eight thousand employees, where the person behind the machine is someone whose name I don't even know. (Inv26)
Common values (mechanism)	I allow employees to believe in anything. I don't have a problem with that. If one of them decides not to believe that's okay. If one decides to believe, it's okay. But the principles should be the same for everyone or else it's a problem. (Inv1) I want to bridge the human side. I am not interested in their CV. I first want to have a conversation over coffee, tea, water, and let's talk, to 'vibrate' them. If it generates a 'yes' in my intuition, in my energy and in my spirituality , then let's talk...(Inv21)
Business Permanence (mechanism)	It's exciting for the fan to buy an official t-shirt, a cap, a cuddly toy, but it doesn't save lives. My spiritual path led me to say that now I want something that has everything to do with what I have in my soul, in my mind, and that all of that coexists in the same business , and I found the marvellous world of Fungi. I started studying ancestral medicine, plants, mushrooms and so on. I am about to launch a new line which is adaptogens, medicinal mushrooms...I understood that this is the way I can have a positive impact. Even though I'm going to give it a sporty slant , we all need these mushrooms because they raise your concentration level, they lower your stress levels. (Inv21) If you only have a business pillar, and you don't have a values pillar, then you become an end room... If you're only values but not effective or efficient, the market kills you... And then, if everything goes well, you have happy employees and happy customers. And only if you have happy employees and happy customers, you get profits and happy shareholders. Then you have resources to the business, and you give resources to your community. It's a virtuous process. (Inv23)

Table 4. Manifestations of institutional voids.

Institutional Void	Exemplar Quote
Bribery, corruption	The lack of security is strongly linked to corruption . We are seeing a lot of assaults and there is no intelligence work on how to find the agent that is causing this lack of security. (FG8)
Values crisis	And everyone has their own conscience , and everyone will decide where the line is in that race... You go ahead and do what you need to do , but where is that line? (Inv23) Unfortunately, I believe these values are being lost . There's a lot of ego, a lot of "me first." It seems to me that values don't permeate as much anymore. I see it in my daughter's classmates—you don't see the values from some families, and that's influencing these girls. They don't look beyond the trendy sneakers, TikTok, or Pinterest. (Inv26)
Crime	Security is the most worrying thing, in all its sizes, in all its forms. We have noticed that the lack of security in transport has increased exponentially. (FG8) All three of us have had situations of lack of security . In my case, family kidnappings ; we had to leave the area where we were operating for that reason. (Inv1)
Education	In my small town near Guadalajara, people there normally did not attend high school , and they work with me. The average is about 10 years working with me. I have people who have worked 20 years with me. My general manager did not attend high school. (Inv1)
Gender inequality	I always thought that I didn't like logistics because of the idea, at least here in Mexico, that logistics is for men . And it really is a difficult job for a woman . (Vis16) Machismo is very hard , very strong.... Recently I realized that it's not so strong, that in the end my dad loves us too, even though he's very much a man . (Inv30)
Social safety net	For example, when some people that work with me say, "hey, boss, I must do something with my social security insurance, to do something about my health". And here, health systems are very bad . It's the worst thing that we have in Mexico. (Inv20)
Business illegalities	[Business leaders] go to the universities and the universities don't say "Come on guys, this is not possible. You cannot continue [without social responsibility]." That's my issue because ... we cannot start doing big things, if we're not even doing the legal things . (Vis6) The Jalisco businessman's way of being is that he goes for the short term . This distrust of their environment, they think "I will die as a family business, not an institutional one". They are afraid of the institutional . (FG8)
Poverty	We have eighty percent of the population of families earning less than twenty thousand , which is the minimum for a family to live on, per month. That's the reality out there, and this segment of the population doesn't care about GDP or the world economy, they care about their daily lives. (Inv1)
Environmental challenges	There was a flood ... where many families died and were left in the street. In fact, the sea swallowed part of it, it rose up to 15 meters because of all the water. (Vis20) Jalisco is having a big problem, water ...Now they are planting avocado and agave clandestinely ... Firstly, because a lot of land is being deforested . If I cared about my environment, I wouldn't deforest. The coast of Jalisco is being deforested , it is a fact, there are satellite images, it is not an opinion. (FG, 7)

Table 5. Quotes demonstrating mechanisms linking responses to institutional voids with outcomes (continued on next page).

Mechanism	Outcome	Representative quote: mechanism	Representative quote: outcome
Confrontation (Present in high/visible corporate religiosity)	Organizational level stability (-) Void: Bribe, corruption	My people say everybody knows that I'm not going to give [corrupt groups] money . They know that is my rule. They tried a couple of times. They tell me, "you give me \$10,000 and it's all done". I say, "No . Let's follow the rules". Are they surprised? No, because I am like that. Because they know you. (Vis6)	We have some problems. They steal the goods. They steal the cars. We lose a lot of money because of this. Right now, we have a problem with the government. This has lasted for six months. (Vis6)
	Organizational level stability (-) Void: Bribe, corruption	Also, when we've needed permits to transport our products from one state to another, they usually ask for payments to make the process easier . (Vis9)	So, we tend to turn to legal actions instead , preferring the long road . (Vis9)
	Community level prosperity (+) Void: Poverty	We employ more vulnerable people . For example, we had this person in the production line, she had economic needs and she wasn't able to get to the company, she had a lot of problems within her family, so she just left the company. She started to ask for money inside the company to others. She also was a difficult person. Then she knocked the door again, one of her sons was killed so she needed work . (Vis15)	We designed a program to reintegrate these kinds of people with a specific plan . We help her by using subsidiarity as a value, paying her more, giving her some food but we will track each week her actions and now she is like a star in the in the company . What a wonderful story. So, we are investing in in those little efforts. (Vis15)
	Community level prosperity (+) Void: Poverty	I was having dinner with the bishop and then some guy called him and says "we have a problem. There is a box outside of the church and in this box, we open and there is a little girl ". The bishop said, "I need you". We stop the dinner, and I say, " I will help you ". We drive right to the church when I see this little girl and I have a girl of the same age as her. I say, " how can I help as an entrepreneur as a father as a Mexican as a Catholic as husband? " because this is a challenge to you and you have all these responsibilities, but you cannot say "no" . (Vis6)	Since that moment, I am the father of 10 girls. I cannot be the father of more because really my economy can't stand it, but my commitment right now is that these 10 girls, when they are 18, they need to by their own decision, try to think what kind of woman they want to be . (Vis6)
	Organizational stability (+) Void: values crisis	Would you like to be healthy, but going through a divorce process? To be fit but with a strong conflict in your family? Or would you like to have a solid marriage, be in a peaceful relationship with God, but be going through	We have a model where we make it clear to people that the company must have an integral development . What is different from the model I've seen elsewhere, is that we don't

		cancer? With these examples of complex realities, we question them (employees) on which reality they would like to see themselves in, which one weighs more; knowing that ideally, we want to have balance in all of them. What we are trying to do is to get people to start weighing up . (Vis12)	weigh each area of life equally. Everywhere they tell you family, work, health, spirituality, patrimony. What we do is show them that there is an order, we tell them that we are going to show them why the order should be: God, family, vocation, and then everything. (Vis12)
Purposeful evasion (Present in high/visible corporate religiosity)	Institutional viability (+) Void: Bribe, corruption Organizational stability (-) Void: Bribe, corruption	We don't do business with everybody, for example, we don't do business with government . You know the answer [corruption], and that's the reason that we like to enjoy what we do. (Vis13) It appears there are two groups: one that does things the right way, and another, referring to companies, that operates entirely through corrupt payments . You must interact with everyone, but when it's obvious, you don't ally yourself with them (the corrupt) . (Vis9)	If I don't enjoy what I do, why do business? I mean, the final purpose of business is not to make money . (Vis13) I'm not sure how to answer this part. I can't really distinguish between two clear groups because in Mexico, it's difficult to know if there are truly two . We know that there are two groups, even though sometimes it's hard to say that they exist because everything is so interconnected. (Vis9)
Rational evasion (Present in low/invisible corporate religiosity)	Organizational stability (-) Void: crime Organizational stability (-) Void: safety net Organizational stability (-) Void: safety net	In the end we also left there because of the insecurity , so we hardly go [to the factory] anymore, so there is an engineer, there is an office, and everything by phone or if they must bring things they bring them, my dad also said that it was dangerous . (Inv30) Some owners say " that's not my responsibility because I pay that social security . And if the security doesn't give you the medicine, that's not my problem. I pay you, I pay your social security " I think I can buy that medicine, and I give it to them. I can also take them to the hospital, and I pay . (Inv20) Me and my partner start talking about [layoffs without compensation] and I asked him, let's make a list and let's put how much we owe the people. But if in the future we have money, let's go back to these people and pay . And he was okay with that. (Inv25)	We haven't had the profit and success in our business we wish we had, but we are not out of business (Inv30) They say "this is a good boss. Because this medicine is not their responsibility". [Where is the limit for helping employees?] Okay, sometimes not big things like "Hey, are you going to need three surgeries?" No, no, no, come on. (Inv20) We haven't had money, we keep struggling with the cash , but that was a situation where I couldn't decide any other solution. So, the solution was to tell some people to take their computer and the monitor (instead of paying layoffs). (Inv25)

Remorseful acceptance (Present in high/visible corporate religiosity)	Organizational stability (-) Void: bribe, corruption	The truck logistics area in Mexico, it's very hard. Whenever you're on the streets, we will get military cars coming in. The truck has everything on point, but they will still ask you for money. And if you don't give them money, they will take the truck. And then you have a truck for probably a month out of business. And it takes a lot... The driver is not working, the load that has the truck. We move a lot of medicines, so it can get bad, you know? Sometimes you must...because you have medicines in the truck, you pay the bribe to go through. (Vis16)	The cost is too high. It's too high and it's sad. We talk about it a lot with my father, like it feels so bad , but what can you do? (Vis16)
Pragmatic acceptance (Present in low/invisible corporate religiosity)	Institutional viability (-) Void: Bribe, corruption	Recently, I heard a saying that goes: "To stay upright, you have to be flexible. " There's no other way. You don't have to engage in corruption, you must avoid it, but there will be moments when what's at stake are lives, families, and many other factors where, as a director, you'll have to make decisions. No matter how upright you want to stay, if doing so will destroy lives, families, or economies, it's complicated. (Inv 27)	As much as possible, you should stay on the right path, but there will be moments where you'll need to be flexible without losing your integrity, because there's no other way. In a country like ours, it's a major challenge that we must navigate. (Inv 27)
	Institutional viability (-) Void: Bribe, corruption	Or yes, I know that many people who may be outside or already in the business world, practitioners, workers, directors, managers, are sometimes asked to do things that go against what they practice. (Inv29)	If I don't do it , it costs our job, but tomorrow, well, what am I going to bring home to eat? (Inv29)