

Chapter 4

Antecedents of Entrepreneurial Resilience

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ABSTRACT

Given that entrepreneurs regularly face challenges in the process of starting a new venture, their ability to adapt and respond to adversity is of great interest to entrepreneurship scholars. The aim of this chapter is to enlighten the scope of resilience in the context of entrepreneurship by elaborating the concept of resilience in a different context and identifying the factors influencing entrepreneurship resilience. This chapter has identified three main factors: intrapersonal, interpersonal, and contextual. These factors are further divided into sub-factors: intrapersonal (personal traits, motivation, human capital, and belief and values), interpersonal (informal supportive, teamwork, and formal supportive relationships), and contextual (resources, culture, and rules and regulations). This chapter has insights for scholars, universities, students, government bodies, and financial institutions.

INTRODUCTION

Resilient is a word in particular (i.e., English, French, German, and Spanish) which means the ability to recover. Resilience is used to characterize people who are capable to overwhelmed by setbacks associated with their career and life aspirations. For an individual context, resilience is employed in the meaning of recovering quickly and easily from such hindrances. For a physical object, it refers to the ability to regain its original position or shape after, bending, compression, stretching, etc. In social studies, it refers

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to the positive capability of a company or system to adapt itself to the outcomes of disastrous failures incurred due to fire, power outage, or similar kinds. In general, the term is best understood as a process. However, nowadays it is considered the consequence of individuals interacting with the environment (internal and external) and the processes that either protect them against setbacks or promote wellbeing. In social and psychological meaning it is therefore comprehended as something acquired. However, it has been argued that the conceptual definition of resilience can be problematic as it does not adequately account for contextual and cultural differences in how individuals in different systems express resilience (Corner, Singh, & Pavlovich, 2017; Hedner, Abouzeedan, & Klofsten, 2011).

Nonetheless, in the entrepreneurial field, resilience is used largely in studies devoted to entrepreneurial organizations and individuals. Conversely, it has been argued that entrepreneurialism must contribute to the resilience of economies, communities, and regions (Garrett & Zettel, 2021). For the entrepreneur, it is a trait (Al Mamun, Fazal, & Mustapa, 2021). Entrepreneurial resilience is defined as “the processes an entrepreneur utilizes to develop and deploy capabilities to adapt and respond to adversity encountered in the entrepreneurial role” (Williams, Gruber, Sutcliffe, Shepherd, & Zhao, 2017)(p. 742). Besides, entrepreneurial resilience may be improved by forming a professional network of mentors, and coaches, enhancing networking, avoiding seeing crises as insurmountable, and accepting that change is a part of life.

Furthermore, the construct of resilience is relevant to entrepreneurial research due to two reasons. First, studies often employed the term (resilience) synonymously with hardiness, persistence, self-efficacy, or preparedness to explain individuals (entrepreneurs) and their organizations perform better than their non-resilient. Second, behavioral and cognitive entrepreneurial traits and forms such as “social entrepreneur” are said to increase the capability of organizations to contribute to long-term sustainability and to adjust to new circumstances through innovation or technology adoption (Korber & McNaughton, 2018). Thus, based on the above discussion on the importance of resilience in the context of entrepreneurship this chapter will answer following research question

RQ: What could be factors influencing entrepreneurial resilience in the developing countries?

Accordingly, this research has twofold objectives: (1) to identify the factors influencing entrepreneurial resilience in the context of developing countries and (2) to provide comprehensive understanding of factors.

BACKGROUND

This section will offer overview and research on entrepreneurial resilience and entrepreneurship

Entrepreneurial Resilience

The concept and definition of entrepreneurial resilience has been researched by several researchers in distinctive fields and disciplines. Such as education (Young & Pinheiro, 2022), health (Haldane et al., 2021), food management system (Fan, Teng, Chew, Smith, & Copeland, 2021), Information and communication technology (Hanson & Heeks, 2020) social science (Duchek, 2018). Besides, also explored in the context of small and medium-sized enterprises (saad, Hagelaar, van der Velde, & Omta, 2021), developing (Charmes, Charmes, & Bakker, 2019), least developed (Lopes, Gomes, & Mané, 2022) and developed countries (Biswas, Majumder, & Dawn, 2021). In addition, recently it has widely explored in the context of COVID-19 pandemic across the world (Yıldırım & Solmaz, 2022).

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