



Entrepreneurial Resilience in the Face of Failure: A Narrative Literature Review

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Abstract: In a context marked by adversity and high stress levels, some entrepreneurs demonstrate resilience, allowing them to overcome difficulties. However, the research on entrepreneurial resilience is still in its early stages. This article explores the concept of resilience among entrepreneurs in the specific context of entrepreneurial failure, based on a narrative analysis of the literature. It aims to interpret the notion of resilience in this traumatic context, and to understand how entrepreneurs strengthen their resilience, as well as the impact of this resilience on the behavior of entrepreneurs after failure. Finally, the article summarizes and proposes future research directions, highlighting the need to build a conceptual framework of entrepreneurial resilience and to deepen the analysis of this complex phenomenon.

Keywords: Entrepreneurial; resilience, failure, Coping, Learning

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Introduction

Entrepreneurial activities are often characterized by higher uncertainty (Khelil et al. 2020; Hoe and Janssen 2018), which exposes them to a significant risk of failure for emerging small businesses (Smida et Khelil 2010). This failure has significant personal and professional consequences for entrepreneurs (Khelil et al. 2020).

Entrepreneurs who have faced failure endure substantial financial burdens, psychological distress, and social repercussions (Ucbasaran et al. 2012). These challenges can lead to psychological distress, abandonment, and the abandonment of future entrepreneurial initiatives. In the face of this adversity, the resilience capacity of entrepreneurs is a key factor in overcoming the difficulties encountered and successfully continuing their entrepreneurial journey (Duchek 2017). Resilience, as a fundamental element of entrepreneurial personality, is then a crucial subject of study to better understand the mechanisms that allow some entrepreneurs to bounce back after failure, and to effectively resist traumatic conditions such as stress (Corner et al. 2017).

Entrepreneurial failure not only generates significant financial burdens, but also undermines the entrepreneur's self-confidence and perceived competence. (Hoe et al. 2018) To maintain their mental health and entrepreneurial motivation, entrepreneurs should be able to demonstrate resilience in the face of failure. (Hoe and Janssen 2018) However, individuals exhibit varying responses to adversity. Integrating the positive psychological dimension of resilience into the study of entrepreneurial failure could be considered a resource to recover from failures (Hoe and Janssen 2022) and to perceive this experience as an opportunity for learning and to foster entrepreneurial re-intention. (Pittaway and Thorpe 2012) Moreover, with the help of effective coping mechanisms, resilient entrepreneurs can overcome difficulties and engage in new entrepreneurial initiatives (Chen et al. 2020). Moreover, the literature on entrepreneurial resilience is still evolving. Certain researchers are paying increasing attention to the various aspects of entrepreneurial resilience, including the concepts (Duchek 2017), the characteristics (Bullough and Renko 2013), the manifestations, and the intensity of this capacity (Corner et al. 2017). More recent research has focused on building this resilience capacity in the face of adversity (Simarasl et al. 2024; Shore et al. 2024). However, there is still limited research on entrepreneurial resilience in the face of failure (Xiling et al. 2020), which represents a particularly interesting research subject in the field of entrepreneurship, especially to better understand the mechanisms that allow entrepreneurs to bounce back after a failure (Ahmed et al. 2022).

Based on the examination of research on resilience in the context of entrepreneurial failure, it remains essential to explore the different dimensions of resilience in order to determine the specific strategies that entrepreneurs adopt to overcome failure and how these strategies strengthen their resilience and influence their future trajectory. This article focuses on the combination of resilience and entrepreneurial failure. According to our analysis of the literature, resilience presents itself as a dynamic process resulting from the interaction between the personal characteristics of the entrepreneur (Hong and Wibowo 2021), the social (Kim et al. 2013; Byrne 2021) and contextual resources at their disposal, as well as their past experiences (Duchek 2017; Hartmann et al. 2022). This perspective raises the need to examine how these different elements come together to enable entrepreneurs to bounce back after a failure.

This analysis will be grounded in an integrative theoretical framework that considers the psychological, social, and contextual factors shaping entrepreneurial resilience. The framework will account for how these multidimensional elements influence the capacity of entrepreneurs to learn from and recover after experiencing failure. Furthermore, this analysis will enhance the conceptual understanding of entrepreneurial resilience by examining its diverse manifestations in the context of entrepreneurial failure.

1. Entrepreneurial Resilience in the Face of Failure: Definition and Integrative Theoretical Framework

1.1 The resilience in entrepreneurship

Resilience is a concept that originated within the positive psychology domain in the 1970s, which describes the capacity of individuals, including both children and adults, to successfully adapt and respond to adverse and

traumatic situations (Bonanno 2005). Researchers have found that some individuals overcome challenges and obstacles by bouncing back despite adversity, while others collapse, due to individual resilience capacity (DESMAYSON 2020). Researchers in psychology converge on defining resilience as the individual's capacity to successfully adapt to adversity, trauma, threats, or significant stressors (Bonanno 2005). This conceptualization emphasizes that resilience is not simply an inherent characteristic of the individual, but rather a fluid and evolving process that can be cultivated and enhanced over time, shaped by a multitude of internal and external forces (Bonanno 2012; Duchek 2017). Scholars increasingly characterize resilience as an emergent property of a complex system, involving interactions between individual (Hong & Wibowo 2021; Bonanno 2004; Hoe and Janssen 2022), social (Kim et al. 2013; Byrne 2021; Boso et al. 2019), and contextual resources. The term has been applied with varying meanings in the literature, depending on the level of analysis. This study investigates resilience at the individual level, focusing on the psychological dimensions of entrepreneurship.

Existing studies on entrepreneurial resilience have primarily focused on successful entrepreneurs, which can help understand the factors contributing to entrepreneurial success (Duchek 2017). However, It is also essential to investigate the resilience capacities of entrepreneurs who have faced business failure (Corner et al. 2017; HOE and JANSSEN 2014; Xiling et al. 2020), as entrepreneurial failure represents a major challenge that all entrepreneurs face at some point in their journey (Shepherd 2009; Smida and Khelil 2010; Khelil et al. 2012; Klimas et al. 2020). Exploring how failed entrepreneurs develop their resilience can provide insights into the mechanisms that allow them to transform negative experiences into learning opportunities, thus contributing to a better understanding of entrepreneurial dynamics(Corner et al. 2017). Nevertheless, there is no single definition of entrepreneurial resilience, as each author defines the concept based on their own analysis. According to (Duchek 2017), entrepreneurial resilience is described as the ability of entrepreneurs to overcome critical situations and even emerge stronger from failure. From the perspective of the researchers, entrepreneurial resilience is demonstrated when the entrepreneur is able to successfully employ coping mechanisms to navigate a challenging and distressing period. This capacity for adaptation varies from one entrepreneur to another, depending on the resources they have access to (Boso et al. 2019), such as personality traits (Hong and Wibowo 2021), and the context in which they operate (Doron et al. 2013). Within the scope of this research, we are particularly interested in how entrepreneurs develop their resilience following the experience of failure.

1.2 Entrepreneurial failure and resilience: An integrative theoretical framework

Entrepreneurial failure is a multifaceted and intricate phenomenon, with entrepreneurs experiencing considerable adverse consequences in both their professional and personal realms (Klimas et al. 2020 ;Khelil et al. 2020 ;Khelil et al. 2018). On the economic front, business failure can lead to substantial financial setbacks, including significant monetary losses, the accumulation of debt, and the loss of investments made in the venture (Smida and Khelil 2010). Moreover, on the psychological level, failure can engender feelings of shame, self-devaluation, and loss of self-confidence, which constitute significant barriers to resilience (Boussaguet 2019). Indeed, research findings reveal that entrepreneurs undergo a complex emotional process following the failure of their venture, characterized by emotions such as Grief, guilt, and anger (Ucbasaran et al. 2012). Furthermore, other studies indicate that on the social level, entrepreneurial failure can lead to stigmatization (Simmons et al. 2013) and Lost respect of friends (Singh et al. 2007). The intensity of these costs and their cumulative effects can significantly undermine the entrepreneur and greatly impair their ability to bounce back (Ucbasaran et al. 2012). Nevertheless, despite these negative consequences, some entrepreneurs demonstrate resilience after failure by adopting effective strategies for managing adversity (Singh et al. 2007). These strategies include reevaluating past experiences, accessing social support (Kim et al. 2013 ; Byrne 2021), and mobilizing their psychological capital (Hoe and Janssen 2018), which plays a crucial role in their capacity to learn from their mistakes and rebuild their entrepreneurial journey. Thus, entrepreneurial resilience emerges as a mechanism that enables these individuals to transform unfavorable situations into opportunities for reevaluation and redefinition of their objectives, thereby facilitating an essential learning process (Smollan and Singh 2021). In other words, the capacity to draw upon both internal and external resources enables entrepreneurs not only to overcome immediate challenges, but also to develop a deeper understanding of their entrepreneurial journey. This facilitates a fresh start and a positive evolution of their entrepreneurial career(Hoe and Janssen 2018).

2. Cultivating Entrepreneurial Resilience

2.1 The importance of resources

The analysis of the literature highlights the crucial role of resources in the development of entrepreneurial resilience, whether they are individual or social in nature ([Kim et al. 2013](#) ; [Byrne 2021](#); [Hong and Wibowo 2021](#); [Lee and Wang 2017](#); [Bullough et al. 2014](#); [Yamakawa et al. 2010](#)). The conservation of resources theory ([Hobfoll 1989](#)) proposes that individuals aim to maintain, safeguard, and accumulate their resources in order to manage stress and adversity. In the context of entrepreneurial failure, when entrepreneurs experience the loss of critical resources such as social, financial and psychological capital ([Ucbasaran et al. 2012](#)), they leverage their remaining resources to facilitate adaptation and resilience ([Hoe and Janssen 2022](#)). The entrepreneur's capacity for adaptation and resilience hinges on their ability to leverage diverse internal and external resources stemming from their personal experiences, with their psychological capital playing a particularly vital role ([Hoe & Janssen 2022](#); [Jalil et al. 2021](#)). This psychological capital encompasses ([Hoe and Janssen 2018](#)) variables such as optimism, self-efficacy, self-confidence, and hope ([Fang et al. 2020](#)), which play a fundamental role in how the entrepreneur interprets and reacts to failure, facilitating an enriching learning process that allows them to overcome the obstacles encountered and improve their future performance. Furthermore, other studies also emphasize the importance of experience as an additional resource that promotes the development of entrepreneurial resilience ([Duchek 2017](#)). Entrepreneurs who have previously experienced failure have a wealth of experience that allows them to better understand and manage the situation. ([Yamakawa et al. 2010](#)) This prior experience helps them to reduce the emotional impact of failure and to draw valuable lessons that can be applied in future ventures. In addition to these internal resources, some authors also emphasize the importance of external resources, particularly social resources. The research by ([Byrne 2021](#)) highlights the crucial need for better support for entrepreneurs facing the failure of their business and seeking to rebuild. The author suggests that personalized training programs, as well as access to supportive networks, mentors, and role models, could help entrepreneurs overcome the challenges they face during the stages of entrepreneurial failure. These findings underscore the importance of tailoring the support provided to entrepreneurs based on their specific needs and expectations, rather than assuming that more support would automatically be more beneficial ([Kim et al. 2013](#)). A recent qualitative study ([Borbolla-Albores and Reyes-Mercado 2022](#)) with groups of entrepreneurs who have experienced failure suggests that their positioning on a continuum between resilience and resistance depends on their access to resources, such as entrepreneurial networks, ecosystems, and knowledge capital. These resources influence an entrepreneur's propensity to demonstrate resilience or resistance in the face of failure. Prior studies ([Ahmed et al. 2022](#); [Al-Alawi et al. 2023](#)) suggest that social support also plays a crucial role in the resilience process of entrepreneurs who have experienced failure. This support can take various forms, such as emotional, informational, or instrumental assistance provided by close relations, mentors, or professional networks. Social support helps mitigate the negative effects of failure by providing an environment conducive to rebuilding self-confidence and developing new action strategies for the future. This underscores the crucial role of environmental resources in cultivating entrepreneurial resilience. Additionally, the results of a study ([Muia et al. 2018](#)) conducted with a sample of 398 women entrepreneurs in the informal economy in Kenya reveal that social networks constitute an essential resource for them. Indeed, social networks enable them to access information and resources, obtain emotional support, and develop their self-confidence to overcome their difficulties.

2.2 The coping strategy

In the context of the trauma and stress that entrepreneurs often encounter following a business failure, they employ adaptation and coping strategies to navigate and overcome the stressful situation. ([Corner et al. 2017](#); [Singh et al. 2007](#) ; [Simarasl et al. 2024](#) ; [Vagni et al. 2020](#)). The term "coping" originates from the verb "to cope," and it corresponds to notions of adjustment, facing, adaptation, and confrontation. The concept of coping was first conceptualized in 1978 by psychologists Lazarus and Launier through their research examining strategies employed by individuals to manage stress and adversity. They described coping as the cognitive and behavioral efforts utilized by people to address internal and external demands that surpass their perceived resources. This definition of adaptation focuses on cognition or on individuals' perceptions and thoughts about their relationship with the environment ([Lazarus and Launier 1978](#)). Since the 2000s, researchers have transposed the concept of

coping strategies to the specific context of entrepreneurial failure, particularly through the work of Singh and his colleagues.

The extant literature has emphasized the significance of these adaptive strategies in mitigating the challenges stemming from entrepreneurial failure. Specifically, adaptation to entrepreneurial failure encompasses the cognitive and behavioral efforts utilized by entrepreneurs to manage the constraints arising from the failure of their business (Singh et al. 2007). These strategies can be categorized into two main types: problem-focused coping strategies, which aim to address the problem or alter the situation that led to the distress and failure, such as making concerted efforts, analyzing logically, and planning. In contrast, emotion-focused coping strategies target the regulation and management of the negative emotional reactions triggered by the difficult situation, examples of which include relaxation and thought control (Shepherd 2009). Although these two types of strategies are distinct, they are often complementary and can be mobilized concurrently by entrepreneurs to navigate effectively through the uncertainties and challenges generated by their failure.

The existing literature suggests that emotion-focused adaptation strategies can be more beneficial in situations where individuals have limited control over the stressors they face (Folkman and Lazarus 1985). Additionally, some scholars argue that the effectiveness of problem-focused versus emotion-focused adaptation strategies depends on the specific context or circumstances (Coyne and Racioppo 2000). However, other research indicates that social capital can serve as an effective coping mechanism in professional settings (Muia et al. 2018 Ahmed et al. 2022). The extant literature suggests that entrepreneurs who have faced the adversity of entrepreneurial failure employ diverse strategies to navigate and overcome this challenging situation (Singh et al. 2007; Subramanian and Kumar 2009; Byrne and Shepherd 2015; Rabenu et al. 2016; White and Gupta 2020; Vagni et al. 2020; Shepherd and Williams 2020; Fu and Cao 2021; Hong and Wibowo 2021; Simarasi et al. 2024; Corner et al. 2017). Existing research suggests that entrepreneurs who have previously experienced business failure and plan to restart their ventures tend to employ coping strategies such as positive reframing and planning. Additionally, their self-esteem and mental health status have been found to influence the adoption of these coping mechanisms (Subramanian and Kumar 2009). Moreover, some authors have found that while failed entrepreneurs used emotion-focused coping strategies immediately after the failure, they subsequently used cognitive tools to transition from excessive stress to failure (Singh et al., 2007; Shepherd 2009; Corner et al. 2017). Research by (Byrne and Shepherd 2015) indicates that entrepreneurs' narratives suggest the adoption of emotion-focused coping strategies enabled them to cultivate positive emotions. These positive emotions facilitated their cognitive processing of failure experiences and supported their construction of meaning around these events. In this sense, adaptation and learning tend to prioritize the economic aspects of entrepreneurs' lives over the social, psychological, and physiological dimensions (Singh et al. 2007). However, while (Schonfeld and Mazzola 2015) found that entrepreneurs generally rely more on problem-focused strategies than emotion-focused strategies, other studies have examined the significance of both approaches for entrepreneurs' mental well-being.

Adaptive strategies that combine problem-focused and emotion-focused approaches can foster ambidextrous innovation by transforming cognitive structures and activating different information processing systems (Chen et al. 2020). The process of becoming aware of entrepreneurial failure is influenced by the strong emotions evoked by social interactions, which can be temporary or long-lasting. Persistent emotions can hinder the learning derived from failure and the willingness to start new ventures, while entrepreneurs actively seek positive aspects to facilitate their adaptation (Heinze 2013). The findings highlight the complex interplay of cognitive, emotional, and social factors that shape entrepreneurs' adaptation to failure. Furthermore, a recent study (Ahmed et al. 2022) indicates that social support constitutes a crucial coping mechanism for overcoming entrepreneurial failure. Whether this support comes from friends, family, or professional networks, it plays a pivotal role by providing emotional and instrumental resources that help entrepreneurs rebuild their confidence and develop effective coping strategies. The psychological capital of owners and managers has been found to play a crucial role in enhancing their coping strategies, which are essential for the rehabilitation of small businesses during or after a crisis (Jalil et al. 2021). These coping strategies contribute to the development of entrepreneurial resilience, as highlighted by prior research (Simarasi et al. 2024). The evolution of these psychological resources can lead to a reevaluation of the situation and an adjustment of coping strategies. These adaptive experiences help entrepreneurs strengthen their resilience (Bonanno 2005), which can in turn improve the performance of their businesses. Additionally, cognition-focused coping strategies have been shown to enable entrepreneurs to envision new paths and identify

new opportunities ([Muñoz et al. 2018](#)). Studies have also argued that problem-focused and emotion-focused coping mechanisms allowed participants to activate the components of psychological capital, enhancing organizational resilience and the realistic optimism of owners and managers ([Fang et al. 2020](#)).

2.3 Learning could be considered as a resource to overcome failures

Despite the difficulties associated with entrepreneurial failure, many researchers consider it a potential source of learning ([Cope, 2011](#); [Benson and Han 2011](#); [Shore 2016](#); [Shepherd et al. 2016](#); [Rhaïem and Amara 2019](#); [Liu et al. 2019](#); [Lin et al. 2018](#); [Lattacher and Wdowiak 2020](#)). Research findings indicate that failure-based learning can lead to changes in the business model design for those who restart a venture. However, the research of ([Liu et al. 2019](#)) indicates that the learning stemming from entrepreneurial failure is not assured and can be hindered by factors such as the entrepreneur's narcissism, especially when the social repercussions of the failure are significant. In the same vein, the work of ([Hoe and Janssen, 2018](#)) and ([Hong and Wibowo 2021](#)) suggests that psychological capital can help mitigate the negative effects of the consequences of failure on the entrepreneurial learning process. This learning process from failure involves key concepts such as entrepreneurial self-efficacy, grief, and distancing from failure ([Shepherd et al. 2016](#) ; [Shore 2016](#)). This idea has been supported by other authors who reveal the importance of coping mechanisms and positive psychological factors in the development of entrepreneurial resilience in the face of failure ([Subramanian and Kumar 2009](#); [Singh et al. 2007](#)). Kolb's experiential learning framework provides a model for understanding the process by which entrepreneurs learn from their past failures. This model outlines four core stages of the entrepreneurial learning process: experiencing the failure firsthand, reflecting on that experience, conceptualizing abstract learnings, and applying those lessons through experimentation and action ([Lattacher and Wdowiak 2020](#)).

Research indicates that the most resilient entrepreneurs are able to progressively learn from their past failures, enabling them to acquire new skills and seize new entrepreneurial opportunities ([Cope 2011](#); [Corner et al. 2017](#) ; [Omoredé 2020](#)). Other studies show that resilient entrepreneurs assimilate and apply the lessons learned from their failures more quickly, in contrast to those who take longer to recover from them ([Bullough and Renko 2013](#)). The process of learning from entrepreneurial failure represents a key component of entrepreneurial resilience ([Lattacher and Wdowiak 2020](#)). However, some studies indicate that this learning process is not automatic and depends on the entrepreneur's ability to make sense of their failure experience and derive constructive lessons on personal and professional levels ([Ahmed et al., 2022](#)). Contrary to the widespread assumption, the results of this qualitative research suggest that many entrepreneurs demonstrate notable emotional resilience following their failure, without necessarily having to go through a long recovery period. This emotional resilience allows them not only to maintain functional stability, but also to accelerate their learning process. As a result, these entrepreneurs find themselves in a favorable position to consider new entrepreneurial initiatives, despite the challenges they have faced. This observation underscores the significant impact of entrepreneurial resilience on post-failure entrepreneurial intentions ([Bullough et al. 2014](#); [Hong and Wibowo 2021](#); [Smollan and Singh 2021](#)) and the decision to restart entrepreneurial activities ([Hoe and Janssen 2022](#)). Furthermore, an empirical study conducted by ([Bullough et al. 2014](#)) with Afghan entrepreneurs suggests that entrepreneurial resilience can foster entrepreneurial intentions in difficult contexts, thus considering resilience as a resource in the face of adversity. Nevertheless ([Corner et al. 2017](#)) found that most entrepreneurs demonstrate resilience, maintaining stable functioning without needing to recover after a business failure, a qualitative study questioning the widespread assumption that entrepreneurs must necessarily go through a recovery period after a failure. These studies collectively suggest that entrepreneurs' responses to failure are complex and varied, with many entrepreneurs displaying resilience and adaptability ([Omoredé 2020](#); [Corner et al. 2017](#)). Contrary to popular belief, the results of this qualitative study suggest that many entrepreneurs demonstrate remarkable emotional resilience following their failure, without necessarily having to go through a long recovery period. This emotional resilience allows them not only to maintain functional stability, but also to accelerate their learning process. As a result, these entrepreneurs find themselves in a favorable position to consider new entrepreneurial initiatives, despite the challenges they have faced. This observation underscores the significant impact of entrepreneurial resilience on post-failure entrepreneurial intentions ([Bullough et al. 2014](#); [Hong and Wibowo 2021](#); [Smollan and Singh 2021](#)) and the decision to restart entrepreneurial activities ([Hoe and Janssen 2022](#)). Furthermore, a confirmatory study conducted with Afghan entrepreneurs suggests that entrepreneurial resilience can foster entrepreneurial intentions in contexts of adversity.

3. The impact of entrepreneurial resilience on the entrepreneur's behavior and psychology

The development and strengthening of entrepreneurial resilience represent a critical issue in the context of entrepreneurial failure ([Duchek 2017](#); [Shore et al. 2024](#)). Studies show that entrepreneurs who cultivate their resilience capacity are better equipped to overcome the detrimental impacts of failure and take advantage of the learning opportunities it offers ([Corner et al. 2017](#)). Indeed, these entrepreneurs are often able to readjust their strategies and adapt to the situation, which allows them to improve and advance their entrepreneurial behaviors ([Ahmed et al. 2022](#)). On this basis, this section focuses on three ways in which entrepreneurial resilience influences the behaviors and psychology of the entrepreneur post-failure:

3.1 The entrepreneur's well-being

Numerous studies suggest that entrepreneurs who demonstrate resilience are better equipped to maintain their psychological and emotional well-being following a business failure ([Hartmann et al. 2022](#)). Resilience mediates the relationship between coping mechanisms and the entrepreneur's well-being, meaning that entrepreneurs who develop effective coping strategies and maintain a positive attitude towards failure are more likely to regain a stable psychological well-being, thus enabling a quicker recovery. The resilience capacity acquired by entrepreneurs who have successfully overcome adversity with self-efficacy, optimism, and hope has allowed them to bounce back more easily from their entrepreneurial failure ([Ahmed et al. 2022](#)). Moreover, Recent empirical evidence indicates that entrepreneurial resilience is positively associated with improved mental health outcomes. Furthermore, findings suggest that social support can mitigate the detrimental effects of low resilience on mental well-being among entrepreneurs ([Li et al. 2021](#)). Furthermore, the development of entrepreneurial resilience equips entrepreneurs with valuable psychological resources that help alleviate their fear of failure. Existing research ([Al-Alawi et al. 2023](#)) has shown that prior entrepreneurial failures are positively associated with a heightened fear of failure. Nonetheless, studies indicate that social support plays a crucial moderating role, diminishing the link between past failures and entrepreneurs' current and future failure-related anxiety. This suggests that social support can reduce the detrimental impact of prior entrepreneurial failure experiences on entrepreneurs' fear of failure ([Xiling et al. 2020](#)).

3.2 Entrepreneurial engagement and intentions

The scientific literature shows that entrepreneurial resilience has a favorable effect on entrepreneurial intentions after failure ([Bullough et al. 2014](#); [Hoe et al. 2018](#); [Hong and Wibowo 2021](#); [Smollan and Singh 2021](#); [Hoe and Janssen 2022](#)). Resilient entrepreneurs not only overcome adversity, but also develop a strong commitment to new entrepreneurial initiatives, thereby increasing their propensity to restart. This phenomenon is often accompanied by increased motivation and a better perception of their own skills ([Omoredede 2020](#)). Furthermore, this process is reinforced by the acquisition of new skills and knowledge during the recovery phase, allowing entrepreneurs to feel more competent and confident in their future entrepreneurial initiatives. The findings from ([Bullough et al. 2014](#)) suggest that self-efficacy, when combined with entrepreneurial resilience, can enhance the likelihood of entrepreneurial intentions in challenging contexts. This synergistic effect can reinforce entrepreneurs' motivation to pursue new entrepreneurial initiatives and enable them to identify novel opportunities more effectively. However, the mere capacity for recovery is not enough to sustain entrepreneurial self-efficacy or the recognition of new opportunities ([Hong and Wibowo 2021](#)). Additionally, the findings presented in ([Hoe et al. 2018](#)) suggest that the intention to restart entrepreneurial activities differs between entrepreneurs who voluntarily ceased their previous business and those who did so involuntarily. Individuals who exited their prior venture involuntarily are more likely to attempt entrepreneurship again. They may perceive their past experience as an initial trial, which has allowed them to acquire knowledge that they can leverage in a future entrepreneurial initiative. Existing research presents conflicting findings on the influence of prior entrepreneurial failure experiences on the performance of new ventures initiated by the same entrepreneurs ([Boso et al. 2019](#); [Ucbasaran et al. 2012](#)). While some studies indicate that failure does not necessarily benefit the growth of subsequent entrepreneurial endeavors, other evidence suggests that failure can also provide valuable learning opportunities that enhance the performance of new initiatives, depending on various contextual factors. Specifically, an empirical study of Japanese entrepreneurs revealed that those who attribute the cause of their failure to internal factors have better performance when they have experienced only a limited number of past failures ([Yamakawa et al. 2015](#)). A longitudinal study of 250 entrepreneurs operating in various sectors in a sub-Saharan African country revealed that business failure

does not always have a negative impact on the performance of new ventures. On the contrary, the experience of failure can result in better performance when it is accompanied by in-depth entrepreneurial learning (Boso et al. 2019).

4. The Resilience of Entrepreneurs Confronting Failure: methodological limitations and current conceptualizations

Entrepreneurial resilience is a novel area of inquiry within the entrepreneurship research domain. (Hartmann et al. 2022) note that 45% of the examined articles have been published since 2020, indicating a rapid increase in research interest in the psychological resilience of entrepreneurs. This trend highlights the need to continue exploring this topic as entrepreneurs face various forms of adversity.

While numerous studies have enriched our understanding of the mechanisms by which entrepreneurs demonstrate resilience in the face of adversity, Existing research on entrepreneurial resilience in the context of failure necessitates a more nuanced approach from both methodological and conceptual standpoints.

First, current research on entrepreneurial resilience in the context of failure is mainly situated within a psychological and individual perspective (Ahmed et al. 2022). This means that most existing studies rely on qualitative research methods to explore the failure (Borbolla-Albores and Reyes-Mercado 2022; Hoe and Janssen 2022; Hong and Wibowo 2021; Byrne 2021; Boso et al. 2019; Corner et al. 2017). These studies have allowed for an in-depth examination of the psychological and behavioral processes employed by resilient entrepreneurs, particularly in terms of building and strengthening resilience. However, this type of approach limits the ability to generalize the results to the entire entrepreneurial population. Indeed, most studies are based on relatively small samples, composed of a limited number of entrepreneurs who have experienced failure. Moreover, they primarily focus on the analysis of entrepreneurial narratives, which can introduce biases related to the memories and perceptions of the entrepreneurs. In this regard, it would be interesting to conduct quantitative research based on larger samples to better capture the diversity of trajectories related to entrepreneurial resilience that may not be visible through qualitative analysis alone.

Furthermore, most existing studies rely heavily on cross-sectional data, which can limit their ability to capture the dynamic nature of psychological resilience over time (Omoredé 2020) (Corner et al. 2017). This approach does not allow for accounting for fluctuations in resilience in response to various entrepreneurial challenges. Researchers suggest that longitudinal models would be better suited to better understand the evolution of resilience following adverse events (Hartmann et al. 2022). Additionally, the conceptualizations and measurements of entrepreneurial resilience vary greatly across studies, making comparisons and syntheses difficult. The current conceptualization of entrepreneurial resilience in the context of failure remains fragmented and incomplete, limiting our ability to fully comprehend its intricacies.

Concept and model

From a conceptual standpoint, the literature review highlights the crucial importance of psychological resilience for entrepreneurs, who must face numerous challenges during the launch and development of their businesses (Hartmann et al. 2022). This resilience influences their ability to effectively manage these challenges and plays an essential role in the entrepreneurial process. The literature tends to conceptualize entrepreneurial resilience as an individual capacity, of a psychological nature, allowing entrepreneurs to overcome adversity. The development of this resilience is based on the use of resources that promote adaptation mechanisms. Although this individual perspective is relevant, it does not capture the full complexity of the phenomenon of entrepreneurial resilience in the context of failure.

Indeed, entrepreneurial resilience is a multidimensional phenomenon that is embedded in a broader social, organizational, and institutional context (Uzunidis et al. 2014). For example, a resilient entrepreneur is not only resilient due to their own psychological resources, but also because of their environment and the support they can mobilize. In this regard, it would be interesting to broaden the conceptualization of entrepreneurial resilience by taking into account the environmental, organizational, and institutional factors that can facilitate or hinder the ability of entrepreneurs to bounce back after failure.

The literature also examines the different concepts related to failure, such as adaptation, recovery, and resilience, paving the way for future research that will delve deeper into these themes and their interconnections, in order to develop new concepts explaining how they influence entrepreneurial behavior after a failure (Omorede 2020). Developing a clear conceptual model of entrepreneurial resilience would be beneficial. Additionally, some authors suggest that cultural differences influence the ability of entrepreneurs to cope with failure (Ahmed et al. 2022), which underscores the need to explore resilience in diverse entrepreneurial contexts and populations. This would include examining how cultural, social, and economic factors shape the resilience and adaptation mechanisms of entrepreneurs in different environments.

The existing literature reveals that entrepreneurial failure mainly affects newly created young companies (Khelil et al. 2012): only 40% of new companies manage to cross the critical threshold of the first seven years of existence, and only 3% of startups achieve significant growth. Nevertheless, 45.8% of entrepreneurs have already experienced failure in the past, thus qualifying them as "serial entrepreneurs" (Bilgin et al. 2019). Therefore, it is crucial to deepen the understanding of the resilience mechanisms of entrepreneurs in the specific context of the partial failure of these young companies. This would help better understand the coping strategies in the face of this trauma, in order to provide other entrepreneurs with avenues to face adversity and thus minimize total failure rates. Additionally, it would be interesting to study entrepreneurial resilience according to the different categories of failure.

Conclusion

Entrepreneurial resilience is of fundamental significance in how entrepreneurs confront adversity and leverage the learning opportunities offered by entrepreneurial failure. It influences the psychological well-being, entrepreneurial intention, and performance of new initiatives launched after failure. Resilient entrepreneurs are able to overcome the challenges and difficulties associated with failure, while developing new skills, knowledge, and strategies that allow them to relaunch their entrepreneurial careers with more confidence and motivation. Although research in this field is still emerging, the review of the existing literature suggests that entrepreneurial resilience represents a key factor in understanding how entrepreneurs can bounce back from failure and pursue their entrepreneurial careers successfully.

The analysis of the literature reveals methodological and conceptual gaps that need to be addressed. A deeper understanding of the resilience of entrepreneurs in the face of failure would make it possible to better guide future research and formulate relevant recommendations for entrepreneurs, support organizations, and policymakers to facilitate entrepreneurial rebound after failure. It would also be wise to develop more robust conceptual models and longitudinal methodological approaches, allowing for better capturing the dynamics and evolution of entrepreneurial resilience. Finally, it would be relevant to examine the influence of contextual, organizational, and institutional factors on resilience processes, beyond just the individual dimension.

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