

Determinants of Entrepreneurial Resilience in SMEs: A systematic Literature Review

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Abstract

Small and Medium Enterprises are considered the backbone of the economy and contribute to the development of many countries. Despite their importance, SMEs have received less attention from researchers studying the resilience perspective. This paper thus tries to fill the gap by understanding and examining entrepreneurial resilience in the context of small and medium enterprises through a systematic literature review.

By synthesizing and critically analyzing existing research, this study seeks to explore the various determinants of Entrepreneurial Resilience and how Entrepreneurial Resilience leads to performance in small and medium enterprises (SMEs) with a focus on the interplay between organizational characteristics, leadership qualities, external environments, and resilience-boosting strategies. As SMEs play an increasingly vital role in driving economic prosperity, understanding the determinants of entrepreneurial resilience is of heightened importance.

For the identification of the available literature pertinent to the topic under study, online databases such as Business Source Ultimate (EBSCO Host), Science Direct and Scopus were rigorously searched using well-defined inclusion and exclusion criteria for a period ranging between 2010-2023 encompassing 43 selected scholarly articles. By identifying the determinants of entrepreneurial resilience, we aim to contribute to the development of strategies and interventions that can enhance the survival and growth prospects of SMEs, fostering economic stability and prosperity. This review sets the stage for further research and a deeper understanding of the intricate dynamics between entrepreneurship and resilience.

Keywords: Entrepreneurial, Entrepreneur, Resiliency, Resilient or Adversity.

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1. Introduction

The world has been experiencing an unprecedented disruption and business risk unseen across earlier generations. Some companies freeze and fail, while others innovate, advance, and even thrive. The difference is Resilience.

Resilience as a concept has long been explored by scholars from various disciplines. Several definitions exist. One of these definitions describes resilience as a process of coping with any adversity, change or opportunity in such a way that leads to resilient qualities or protective factors being identified, fortified, and enriched (Richardson, 2002). Another definition postulates that resilience is distinct from recovery and is described as having the potential to exhibit physical as well as psychological stability when facing any highly disruptive event (Bonanno, 2008). Though the definitions vary, certain commonalities exist which include adaptation to change, winning against adversity and exhibiting continuous progress through rebounding (Lee & Wang, 2017).

An extensive review of extant literature points to the fact that resilience is widely used as an umbrella construct covering several terms that are related (Korber & McNaughton, 2017). Based on the various insights from the literature drawn from the various disciplines of psychology, business as well as education, the resilience construct is postulated to be a combination of flexibility, perseverance, optimism, and high motivation (De Vries, H., & Shields, M., 2006).

Much of the previous research exploring resilience in the entrepreneurship context offers two broad perspectives with the major ones focussing on resilience in the context of potential disruptions i.e., resilience as an ex-ante characteristic that entrepreneurial individuals and firms inherit which encompasses preparedness or the capacity to adjust. Resilience is however also explored from a post-disruption perspective focusing on what transpires after a disturbance (Hayward et al., 2010) elaborated upon how entrepreneurs witnessing failure develop resilience that helps them to bounce back and start subsequent ventures. Resilience is also explored as a dynamic process wherein individuals, firms or macro-level entities adjust to the changed contextual

circumstances such as business model innovations (Dewald & Bowen, 2010).

Most of the available research studies in the context of resilience focus on large-sized firms and their features. It is in light of this gap research needs to focus on entrepreneurial resilience in the context of small and medium enterprises. Thus, a one-size-fits-all solution or managerial policy regarding the creation of resilience is not applicable to SMEs (Sullivan-Taylor & Branicki, 2011). Research must now focus on exploring how entrepreneurial resilience leads to creating SMEs resilience and ultimately to their success.

This paper thus tries to fill the gap by examining and understanding entrepreneurial resilience in the context of small and medium enterprises through a systematic literature review. In particular, the research objective of the paper is to explore the various determinants of Entrepreneurial Resilience and how Entrepreneurial Resilience leads to performance in small and medium enterprises (SMEs).

The structure of the paper is as follows: The first section provides a comprehensive background on the concept of Entrepreneurial resilience. The relevance of Entrepreneurial resilience in the context of SMEs is also provided briefly. The next section describes the methodology for review along with the criteria used for the selection of time horizon, selection of databases, keywords, inclusion, and exclusion criteria for the articles considered for the present study and the classification of articles. It is followed by reporting the findings of the systematic literature review. The final section includes the conclusion as well as the scope for future research.

2. Background

a. Entrepreneurial Resilience

The creation and successful execution of a new venture is an inherently challenging task involving a complex set of interrelated activities and decisions (Chadwick & Raver, 2020; Hopp & Sonderegger, 2014). Entrepreneurs exploiting such entrepreneurial opportunities usually witness setbacks and deal with several adversities ranging from financial constraints to team members exiting or to social marginalization (Herbane, 2018; Pidduck & Clark, 2021). In addition

to these, unprecedented disruptions such as those caused by COVID-19 further burden entrepreneurs thus impacting their capabilities to establish and lead successful ventures (Shepherd, 2020). It, therefore, becomes more important to explore how these adversities are dealt with by the entrepreneurs to simultaneously take care of entrepreneurial success (Newman et al., 2018). In light of this, there has been an increased interest in the concept of resilience in the entrepreneurial context by scholars (Chadwick & Raver, 2018). The relevance of the resilience construct in the context of entrepreneurship research can be attributed to two main reasons; the first one being that while explaining why there is a better performance by some entrepreneurs in comparison to their peers who are non-resilient, the scholars have made use of resilience construct synonymously with persistence, hardiness, self-efficacy, and preparedness. Also, the behavioral as well as cognitive traits of an entrepreneur impact the firm's ability to adjust to the changed scenario and use innovation to contribute to the sustainability of the venture (Biggs et al., 2010). Research studies have also suggested that the likelihood of success is much higher for resilient entrepreneurs (Davidsson & Gordon, 2016; Jenkins et al., 2014).

Entrepreneurial Resilience in most simple terms refers to the entrepreneur's ability to adapt his behavior to ensure survival in response to the changes that arise in the business environment in which he operates and also an eye on tapping new emerging opportunities (Santoro et al., 2020). One of the commonly used definitions describes entrepreneurial resilience from the perspective of it being an emotional and cognitive ability that helps entrepreneurs bounce back, especially from entrepreneur-related failures (Bernard & Barbosa, 2016).

Some of the characteristics that entrepreneurs exhibit closely relate to resilience such as:

- The tendency to excel when faced with any ambiguous or changing situation (Ayala & Manzano, 2014);
- Identification of opportunities that were previously not exploited (Hitt et al., 2001)

- Viewing "dire circumstances" as an opportunity (Bullough & Renko, 2013)
- Showing persistence while facing adverse situations (Holland & Shepherd, 2013)
- Taking initiatives pro-actively (Krueger & Brazeal, 1994)

Entrepreneurial Resilience has also been explored using a resource-based categorization wherein resilience is conceived to be the development of various processes that ultimately help the entrepreneur in generating the following categories of resources: emotional, cognitive, and social (Hayward et al., 2010).

Though there has been an increasing interest in exploring and understanding resilience at an organizational level, research focussing on resilience at an individual level, especially in the specific context of entrepreneurs is relatively scarce (Santoro et al., 2020). Owing to the insights provided through a review of extant literature exhibiting a positive impact of entrepreneurial resilience on the sustainability of the venture; it becomes all the more important to gain an understanding of the various factors that impact entrepreneurial resilience ultimately assisting them in adapting to the dynamic business environment.

b. Resilience as a determinant of entrepreneurial intentions

A smaller publishing list suggests that micro-level entrepreneurial resilience explains why certain individuals initiate business ventures while others fail to do so, utilizing the concept of entrepreneurial intentions (Krueger, 2000). In this context, resilience is frequently equated with optimism or self-efficacy. For instance, the likelihood of aspiring entrepreneurs starting a business increased considerably when they had confidence in their ability to manage stressful environments, according to research (Bullough and Renko, 2013). The aforementioned researchers place greater emphasis on ex-ante adversity and establish a positive and statistically significant correlation between entrepreneurial intentions in a war zone and individual resilience (Bullough et al., 2014). In a similar vein, (Monllor & Murphy, 2019) argues that entrepreneurial intentions are strengthened by resilience, serving as a shield that safeguards

intentions from the harmful impact of the fear of failure. Unfortunately, discussions in publications rarely explicate the conceptual distinction between resilience and other attributes that are closely related. Moreover, the question of whether every entrepreneurial endeavor is worthwhile to pursue is rarely addressed. Therefore, the notion of resilience as discussed in this discourse may incentivize overconfident entrepreneurs to partake in futile entrepreneurial endeavors.

c. Entrepreneurial behavior as a determinant of organizational resilience

Innovative, risk-taking, and proactive entrepreneurial behavior have been linked to organizational resilience. Literary studies examine how entrepreneurial behavior boosts organizational resilience (Lai et al., 2016). Thus, this concept of resilience is associated with innovation and denotes adaptability and capacity to change in response to novel situations. This contributes to the broader resilience literature, particularly in socio-ecology, by expanding upon the notion of adaptive capacity. Sabatino (2016) for instance, argues that resilient organizations can absorb the challenges of a hostile environment, recognize the situation, evaluate necessary actions, and understand the adaptive changes required for long-term survival. The concept of “acting entrepreneurially” (Jaskiewicz et al., 2015) is commonly associated with the “entrepreneurial spirit” (Alonso 2015), the “entrepreneurial mindset” (Randall et al., 2017), or the “entrepreneurial behavior”, rather than an organizational capability, which is how entrepreneurial resilience is frequently described in discourse.

The notion that “entrepreneurial thought and action” generate resilience is the subject of this discussion. Although this is often the case, the definition of entrepreneurial mindsets and behavior remains ambiguous. In addition, this body of research suggests that particular cognitive and behavioral characteristics are intrinsic to every entrepreneur. Entrepreneurial resilience, akin to discourse, is frequently examined to imprecisely define potential disturbances. Limited research has been devoted to examining how entrepreneurial behavior unfolds during times of crisis, the mechanisms underlying

creative transformation, and whether crisis mastery improves ex-ante adaptive capacity.

d. Entrepreneurial resilience and SMEs

SMEs are “at the heart of the global economy” (OECD, 2013) and play a significant role in the sustainable development of a country (Fatoki, 2018). As per the European Commission (2015), about 99% of all enterprises are represented by SMEs and around 72% of employment is provided by them which points out the fact that the business sector mainly comprises these enterprises (Branco et al., 2019). These enterprises are significant contributors to the creation of jobs and the economic wealth of a country (Branco et al., 2019). Moreover, they are also looked upon as nurseries promoting innovation as well as entrepreneurship (Singh & Paliwal, 2017).

However, despite engaging in such a significant role in the prosperity of a nation’s economy as well as their widespread presence, SMEs when compared with organizations larger in size, are generally found to be more susceptible during crisis times (Pal et al., 2014). Amongst the various reasons attributed to such susceptibility in the extant literature are incapacity regarding strategic mobilization of resources, inadequate preparedness, and limitations concerning cash flows being limited and of a short-term nature.

In most simple terms, an SME is considered a company employing around 50 to 200 people (Gunasekaran et al., 2011). However, there exists no single definition for small and medium enterprises that is distinct and acceptable globally (Storey, 1994) since every country has its definition of a small business. These definitions vary based on different factors used to define them. The Small Business Survey, UK (2004), for example, defines businesses based on the annual turnover, the number of employees and the annual total of the balance sheet. However, in Europe, the classification as SME depends on the size of the workforce which is generally taken to be 250. In the US, a firm employing less than 500 employees is considered an MSME. The number however even varies to 200 for some countries (Sharma, N. 2017). In the Indian context, MSMEs are called SMEs as per the MSMED Act, of 2006. The level of investment is

used as the basis for the classification of enterprises as SMEs.

Due to the lack of universal norms defining SMEs, it becomes a challenging task to define SMEs. However, despite these varied definitions, MSME's importance to the economy in different regions as well as countries is widely recognized (Dambiski Gomes de Carvalho et al., 2021). In the context of this paper, the terms SMEs and MSMEs are considered as similar concepts owing to the general understanding of SMEs being a global concept and MSME being its definition in the Indian context.

The increasing complexity in the operating environment owing to globalization, advancement in technology and the various crises being omnipresent pose several new challenges for SMEs wherein these enterprises face unforeseeable events at various levels viz. economic, social as well as institutional (Conz et al., 2017). Such challenges and events pose a threat to the firm's survival and ultimately lead either to the firm's failure or an early closure (Franco et al., 2020). There has also been an increase in competition among the SMEs over the past few years not just at the country level but globally as well. Survival in such a contemporary competitive business world thus requires the development of various strategies aimed at facing the shocks as well as the random events which could be internal or external and it depends upon various factors including resilience in refocussing their strategy as well as the technology (Gunasekaran et al., 2011). In the wake of such challenges, it has therefore become increasingly pertinent to understand how the entrepreneurs managing such enterprises survive such uncertain times and also how entrepreneurship is driven. Also, SMEs are highly dependent on the entrepreneur and their success is dependent to a large extent on the entrepreneur's traits. In the entrepreneurship literature, entrepreneurial resilience is considered to be a salient personal characteristic that is one of the prime factors that drive entrepreneurial success (Fatoki, 2018) and it can also provide valuable insights as to how uncertain and stressful situations are being faced by the entrepreneur (Ayala & Manzano, 2014).

Previous studies point to the fact that the behavior as well as the entrepreneur's personality traits

have a strong impact on the structure, strategy as well as performance of SMEs (Branicki et al., 2017). It is thus important to understand whether and how the individual resilience of the entrepreneur i.e., entrepreneurial resilience is linked to the organisation-level resilience of the SMEs which ultimately impacts their performance resulting either in success or failure (Marcazzan et al., 2022).

3. Objectives of Study

- To explore the various determinants of Entrepreneurial Resilience
- To examine how the resilience of entrepreneurs contributes to the performance of small, micro, and medium enterprises (SMEs)

4. Research Methodology

The systematic Literature review method is increasingly becoming popular in Entrepreneurship literature (Kraus et al., 2020). Owing to the increased usage and the various advantages associated, the present paper adopts the Systematic literature review method for analyzing, summarising, and drawing inferences from the literature available in the area of Entrepreneurial Resilience with a special focus on SMEs.

Step 1: Time Horizon for the selection of papers

The journal articles published between 2010 to 2023 were considered for current review and assessment. The year 2010 has been chosen as the starting point because the topics around resilience as well as entrepreneurship have seen a considerable increase in interest by scholars since then (Korber & McNaughton, 2017).

Step 2: Selection of databases

For the identification of the available literature pertinent to the topic under study, online databases such as Business Source Ultimate (EBSCO Host), Science Direct and Scopus were rigorously searched since Business Source Ultimate (EBSCO Host) and Science Direct are the most complete scientific databases in the area of business studies as per past studies (Siachou et al., 2021). Though a rigorous attempt has been made to ensure that all articles possible are included, however, the present research

does not claim the completeness or exhaustiveness of the chosen databases.

Step 3: Article Selection

1. Selection of keywords

The first step involved defining the keywords in the selected databases. Using Boolean operators, various combinations of keywords were applied and searched across all three chosen databases. In each database, we utilized a mix of specified keywords and predefined search terms, such as “enterprise* and resilience*,” with adjustments made to accommodate the search results based on the particular search engine employed. The objective of this methodology was to locate publications that included terms like resilience, entrepreneurship, or similar expressions. The keywords used for each database are summarised in Table-1. The scope of the keyword search was restricted to the title, abstract and keywords of the articles.

2. Inclusion Criteria

Only peer-reviewed articles published in scholarly journals in the field of Business and Management were considered for review. The reason for choosing only journal publications is the fact that they are believed to be of comparatively higher quality because these articles undergo a rigorous peer-review process (Saad et al., 2021).

3. Exclusion Criteria

Studies that were not published in English were excluded. Editorials, book reviews, chapters in books, extended abstracts and papers that were published as part of conference proceedings were excluded.

Table 1:

Search Protocol

Database	Search String	Scope	Source Type	Date Range
EBSCO Host Business Source Complete	entrepreneur* AND resilien* AND (SME OR MSME) (entrepreneur* AND resilien*) AND (SME OR MSME)	Title, subject terms and abstract	Academic Journals	2010-2023

Science Direct	((entrepreneur OR entrepreneurial) AND resilience) AND (SME OR MSME) (entrepreneurial resilience) AND (SME OR MSME)	Title, Keywords and Abstract	Academic Journals	2010-2023
Scopus	(entrepreneur* AND resilien*) AND (SME OR MSME)	Title, Keywords and Abstract	Academic Journals	2012*-2023

**No article was available before 2012*

In order to avoid a paper being counted twice, duplication of articles was eliminated.

After the application of the inclusion and exclusion criteria, the resultant studies were exported to an Excel sheet and the total resultant studies were screened to check their relevance to the topic under study. For this, the initial step involved the evaluation of the abstract as well as the keywords of the articles. The remaining studies were subject to more rigorous evaluation based on which only those academic articles were retained that focussed on the concepts of resilience, and entrepreneurial resilience in the SME context. Consequently, a total of 43 scholarly publications addressing the nexus of Data on resilience and entrepreneurship were carefully chosen for the final analysis. To minimize bias and ensure adherence to the defined steps, we conducted our search using the PRISMA flow diagram approach as depicted in Figure 1.

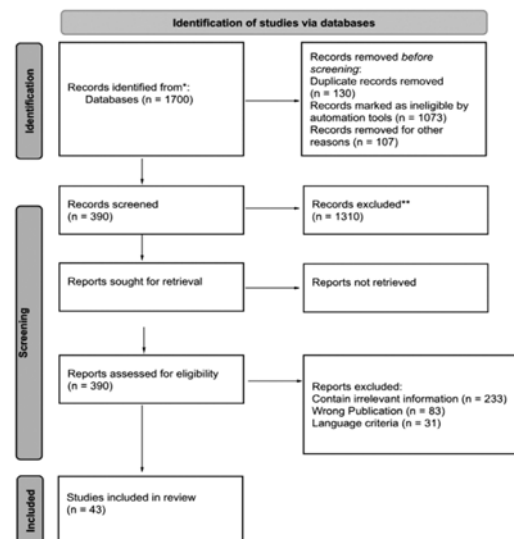


Figure 1:
PRISMA Flowchart

5. Data Analysis

The studies identified underwent a thorough data analysis process aligned with the principles of systematic review methodology. The analysis primarily encompassed the systematic categorization and synthesis of key findings concerning the determinants of entrepreneurial resilience within Small and Medium Enterprises (SMEs). Firstly, the studies were systematically categorized based on common themes related to entrepreneurial resilience, with key determinants identified and grouped into relevant categories. A detailed summary of each included study was then conducted to extract pertinent information on entrepreneurial resilience determinants, synthesizing commonalities and variations across studies. The rigor and reliability of the included studies were critically assessed, considering methodological variations and potential biases in the interpretation of findings. A thematic synthesis approach was employed to identify overarching themes and trends across the studies, extracting emergent patterns in entrepreneurial resilience determinants. The analysis also addressed limitations within the existing body of literature, recognizing gaps or areas requiring further research. Methodological constraints and potential sources of bias were acknowledged to enhance the transparency and validity of the data analysis. The systematic categorization and summarization of the identified studies offer valuable insights into the nuanced landscape of entrepreneurial resilience determinants in SMEs, with the applied methodological rigor ensuring the reliability of synthesized findings and laying the foundation for a comprehensive understanding of the subject matter.

6. Data Synthesis

For the second objective, a synthesis of the findings was conducted to comprehend the influence of entrepreneurial resilience on SME performance. This involved a thorough exploration of the identified determinants and their effects on different facets of SME performance. Both quantitative and qualitative data were synthesized, and discernible trends were identified.

7. Results

This evaluation as depicted in Table 2 included 43 scholarly papers, with 13 from Europe, 11 from Australia, 9 from North America, 7 from Asia, and 3 from sub-Saharan Africa. Furthermore, 21 studies employed quantitative methods, 17 studies employed qualitative approaches, and 5 studies utilized mixed methods as depicted in Table 3. These 32 articles, all published in English and satisfying the inclusion criteria within the time frame of January 2010 to October 2023, are featured in this systematic review, comprising 31 reviews, and 12 original research.

Table 2:

Distribution of articles by Region

Region	Number of Studies	Citation
Europe	13	2, 3, 4, 5, 6, 31, 32, 33, 36, 37, 38, 44, 46
Australia	11	7, 30, 50, 35, 1, 27, 40, 42, 21, 51, 60
North America	9	28, 39, 62, 41, 50, 61, 27, 40, 79
Asia	7	37, 43, 58, 45, 69, 76, 52
Sub-Saharan Africa	3	71,53,74

Table 3:

Distribution by Research Methods

Research Methods	Number of Studies
Quantitative	21
Qualitative	17
Mixed Methods	5

Table 4:

Distribution by Article Type

Total Articles	43
Review Articles	31
Original Research	12

Figure 2 shows a dataset that spans 14 years, from 2010 to 2023, and records the frequency of occurrences. Each year is shown in the "Year" column, and the number of occurrences or events recorded in that year is shown in the "Frequency" column. A closer

look at the data reveals some intriguing trends. The frequency varies in the first years, 2010–2012, with a decline from 6 occurrences in 2010 to 5 in 2012. Nevertheless, a rise occurred in 2011, indicating possible fluctuations or patterns within this period. Between 2013 and 2015, the frequency remained comparatively constant, averaging 4 to 5 instances annually. There is a noticeable increase to 8 in 2016, which could point to a noteworthy occurrence or a change in the underlying factors affecting the frequency. With twelve instances, the year 2017 is notable for having a significant increase in frequency. This sudden increase could indicate a singular event or a sequence of events that set this year apart from the rest.

The next few years, from 2018 to 2023, show a range of frequencies: some years, like 2018 and 2019, record six or seven occurrences, while other years, like 2020 and 2021, record only one occurrence each. To make sense of these frequencies, more context must be explored to draw relevant conclusions. The patterns that have been observed could be impacted by variables like policy changes, changes in the economy, or outside events. Furthermore, the sharp decline in 2020 and 2021—with only one occurrence each—may be a sign of an exceptional or anomalous period, necessitating additional research to determine the cause of such a dramatic decline. In general, this dataset offers a basis for further inquiry to reveal the fundamental dynamics of the incidents or events during the designated period.

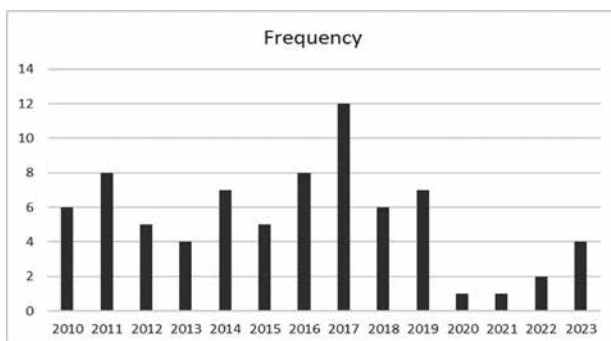


Figure 2:

Graph showing number of papers with respect to publication years

Most articles used cross-sectional designs (n=33), although some used longitudinal studies (n=5),

systematic reviews (n=3), and panel studies (n=2). These studies revealed six themes or study areas on entrepreneurship and resilience:

a) Resilience as a function of individual entrepreneurs or firms

In the studies evaluated, 14 authors aimed to identify factors that boost entrepreneurs' resilience. This evidence points to entrepreneurial resilience as a prerequisite for managing upheavals, disasters, and exigencies. These disruptions are strongly tied to what resilience literature calls "vulnerability" and "preparedness." (Lin et al., 2017). Resilient entrepreneurs (persons or firms) are better prepared to handle disruptions, which is a key factor in entrepreneurial success (Dahles and Susilowati, 2015) affecting financial and managerial performance. According to the study by Bullough and Renko (2017) "Entrepreneurial action during challenging times," supporting programs that train prospective entrepreneurial leaders promotes economic growth. Again, Ayala and Manzano (2014) argued that hardiness, positive thinking, and resourcefulness predict entrepreneurial success.

Cognitive theories of entrepreneurial resilience include conscientiousness, openness, self-efficacy, optimism, resilience, emotional capacity, extraversion, and perseverance (Chang-Hyun, 2017; Linnenluecke., 2017; Jin, 2017; Liñán et al., 2011; Sahin et al., 2018) or emotional intelligence (Korber and McNaughton, 2017; Susana Lucia et al., 2019). It explores community contracts, collective identity, trust, familial models, and friend support to assist entrepreneurs, especially newcomers, in overcoming uncertainty (Larson et al., 2016). Existing literature shows that entrepreneurial individuals and organizations build resilience.

Most intermediate-level analysis studies focused on increasing entrepreneurial mentality and practice in entrepreneurial business resilience. These resources help the firm through difficult or chaotic periods. Clinical and developmental Psychology-based personnel strengths management, financial capital, business model adaptation, environmental threat response, reliability, and design concepts to limit supply chain and other disruption vulnerabilities are included. Flexible, redundant supply networks

at optimal design can strengthen businesses (Maklan, 2012). When addressing resilient supply chain design, it is stated that agility, momentum, timely information exposure, and logistics network partnerships determine supply chain resilience to intercontinental economic financial challenges. These minimize negative effects on current and future events, particularly income, pricing, and conception or availability aims (Manfield and Newey, 2017; Santos et al., 2019).

Finally, some of the data publications addressed group-level elements that increase entrepreneur resilience individually or collectively. Competition in business may cull out ineffective entrepreneurs from business, while the survivors may become resilient (Biswas and Baptista, 2012). Some scholars say group identity helps promote resilience (Ingram et al., 2015). Others say family role models build resilient entrepreneurs (Hedner et al., 2011). Coaching, counseling, and seminars to help entrepreneurs manage adversity and merchant business judgments are also discussed at educational institutions. Entrepreneurs understand trust and social values, according to other researchers. The last typical method is public strategies and agreement customs that boost entrepreneur resilience (Audretsch, 2012). These findings contradict egoistic and self-centered conceptions of successful entrepreneurs (Jüttner and Maklan, 2011). Reliant entrepreneurs care about each other and value their interconnection. Using psychology literature, some researchers defined resilience as a person's ability to overcome adversity and grow.

There are still those who perceive resilience as a consequence, an action performed, or a deficiency of an individual (Corner et al., 2017). Entrepreneurship is resilient when business players can advance despite rigorous traditional social and economic norms (Sahin et al., 2018; Branicki et al., 2017; Alexandre et al., 2019) or more dangerous social variables like disputes and other disturbances (Korber and McNaughton, 2016). Overall, human resilience is hypothesized to affect organizational resilience, resulting in positive outcomes in stressful contexts (Williams et al., 2013). This section discusses entrepreneurship resilience in light of the innate traits of people or businesses. According to a logical view of agency,

intellectual characteristics, organizational features, and group-level variables can have a greater impact on a firm's resilience. Improved business resilience can help entrepreneurs (particularly organizations) overcome future disruptions. This analysis did not locate the disruptions or crises. Micro and macro entrepreneurs' tenacity to overcome problems is not revealed. The literature also doesn't question the idea that personal entrepreneurial resilience increases organizational resilience. Entrepreneurial resilience is seen as a resource that organizations may rely on in times of trouble.

b) Resilience generating entrepreneurial intentions

Another group of research (n=9) examines entrepreneurs' intentions and claims that intrinsic entrepreneurial resilience drives some to start businesses while others do not. Thus, facilitative and militating factors affect entrepreneurship resilience. High-growth and low-growth entrepreneurs differ from "push" and "pull" entrepreneurs. Resilience is now considered self-confidence or efficiency. The example suggested that supporting entrepreneurial leadership development promotes economic growth. Integration of entrepreneurship curriculum self-efficiency and resilience would be taught to entrepreneurs. Thus, entrepreneurial aspirants who believe they can survive in unfavourable business environments would likely start a business. Their research, suggests that more entrepreneurs showed resilience in their psyche after failing businesses. Coping, learning, and grieving are frequent. Failed functions stabilize and learn (Fisher, 2016). It found that business performance operationalization affects entrepreneurial resilience. Unfortunately, exploratory stream papers (n=2) rarely conceptualize resilience and related attributes or respond "Is it every entrepreneurial project worthy of pursuit?" In this investigation stream, resilience may motivate ambitious entrepreneurs to establish failing firms.

c) Entrepreneurial Behavior Boosting Organizational Resilience

Although the publications in this stream view entrepreneurship as a mindset, entrepreneurs' adaptability and innovation reinforce the

concept. Entrepreneurs believe this creates future entrepreneurial leaders who adopt economic-progressing behaviours. It again suggests that efficiency, education, gender, age, and social environment affect entrepreneurship. The literature also mentions entrepreneurs' resilience to uncertainty, adversity, and informal organizational contexts. Hope, resilience, and self-efficacy promote entrepreneurial intentions, it says. In this stream, numerous scholars propose constructs to indicate that cognition and action cause entrepreneurship, but few characterize entrepreneurial behaviour (Pomare, 2018).

d) Entrepreneurship and Culture

Culture-focused literature is fourth. According to Curry et al., 2016, entrepreneurial culture is a framework composed of guiding principles, ideologies, and behaviours unique to a particular dispensation or group of people that enable their personal and organizational entrepreneurial learning. Researchers have identified culture-related factors as crucial for promoting and developing entrepreneurship in every socioeconomic dispensation. The attributes were classified by family history, religion, ideology, and business culture (Pettit et al., 2010). The balance between management services and environmental variables is crucial to organizational performance. Integrating cultures and other geo-social variables can boost entrepreneurship, according to this study (Alexander and Honig 2019). They contrast tendencies in some African states that show indiscriminate usage of Western entrepreneurship development is the best way to solve the continent's entrepreneurship growth crisis. It therefore calls for a renewed collaborative effort to acquire social, economic, and cultural concepts and standards to enable Africans to discover their untapped entrepreneurial potential.

There is evidence that some cultural dispensations, notably several African governments, have generational practices that benefit their entrepreneurship ventures (Kreiser et al., 2010; Pettit et al., 2010; Hedner et al., 2011). Unfortunately, "modernity" seems to have left such important cultural components behind. Therefore, it is vital to research different cultures in hopes of finding cultural elements that could improve such civilizations'

growth-related crisis in entrepreneurship. As Ude and Bete (2019) stated: "In an environment of uncertainty and risk, with imperfect information and positive transaction costs, Nnewi traders had many institutional advantages. In many ways, Nnewi Township has been described as an authentic 'manufacturing miracle' but because manufacturing miracles tend to be measured by national-level production, Nnewi and other areas like it are probably doomed to pass unnoticed by those who are trying to understand the reasons why some nations grow, others stagnate, and yet others decline".

e) Resilience in the framework of entrepreneurial failure

Psychology, ecology, and engineering inform the fifth stream of organizational science literature. Entrepreneurs create jobs, economic growth, regional resilience, and relatively solid and diverse commercial prospectus, opportunities, and institutional contexts. African economies should make regulatory changes to encourage entrepreneurial development., reduce business startup costs, and reduce red tape (Kshetri, 2011). It also uses psychological, ecological, and engineering literature in unfavorable circumstances to encourage businesses to use resilient abilities. Organizations must use lessons from prior crises to the current one. That involves repeated elicitations to restore stability. Flexible reactions are needed to create a skilled design that shows biodiversity increasing ecological system resilience (Manfield and Newey, 2014).

Resilience can be organizational reliability, environmental response, employee entrepreneurship framework adoption, and instructions for managing supply chains and other disruptive vulnerabilities. Again, a smart and innovative entrepreneur, favourable organisational structures, entrepreneurial culture, and remarkable skills acquisition support system brand entrepreneurial establishments. Some of these publications also examine how entrepreneurs build regional and community resilience. Similarly, argued that communal identity determines robust responses and that shocks must be minimized by regulation and oversight.

The initial five exploration streams develop robustness. This helps organizational science,

psychology, ecology, and engineering vulnerabilities during disasters/disruptions in individuals, cultural groups/communities, organizations, cities, and regions. The final exploration stream addresses post-disaster responses. Therefore, this is a post-disaster or disruption construct.

f) Resilience as a process of recovery and transformation

Finally, this literature suggests adaptive resilience and capacity. It's mostly about adapting and learning following disturbance. According to their research, more entrepreneurs showed resilience in their psychological outbursts following failed commercial initiatives. Grief, coping, learning, function stability, and failure learning are typical. Similarly, Javadian et al., 2018 found a strong positive correlation between emotional carrying capacity and entrepreneurial self-efficacy, emphasizing adaptability. It studied how entrepreneurs react differently to industrial crises. Research shows that victims' reactions to technological problems are primarily shaped by their social, economic, cultural, or personal identity.

8. Conclusion

The review of extant literature from 2010-2023 points to the fact that though studies related to SMEs and resilience have seen a spur post-Covid considering Covid to be a major crisis that impacted almost every firm whether big or small; the small firms need considerably more attention due to their susceptibility to such crisis owing to the various challenges they face as well as the resource constraints.

The present review provides insights about the various dimensions that exist in the extant literature focussing on resilience and SMEs revealing key elements that help these businesses overcome obstacles and adapt to changing conditions. The entrepreneur's perspective, coping strategies, and adaptive skills affect resilience. Critical to SME resilience are strategic planning, innovative capabilities, and effective leadership. External factors like industry dynamics, regulatory regimes, and networking all affect SME resilience, according to the analysis. For holistic entrepreneurial resilience initiatives in SMEs, these drivers must be recognized as linked. The determinants provide a framework for future study

and targeted interventions to help SMEs adjust to an ever-changing business situation. Entrepreneurship is crucial to economic success, yet entrepreneurs encounter many hurdles and uncertainties. Entrepreneurial resilience is crucial, especially for SMEs, which drive economic development and innovation. The complex relationship between organizational traits, leadership, external contexts, and SME adaptive tactics affects entrepreneurial resilience. This is however not an exhaustive list since the insights are drawn from articles published in three databases only. The majority of the studies extracted focus on building or enhancing firm-level resilience by discussing strategies or determinants, the gap that resilience at the individual level is under-researched still holds.

The systematic review emphasizes the need for a clear framework for understanding resilient experiences and redefining resilience measuring scales in entrepreneurship research. Resilience is studied in psychology, business administration, and entrepreneurial studies. The topic also covers entrepreneurial intentions, emphasizing the micro-level significance of entrepreneurial resilience in propelling new ventures. Entrepreneurial behavior and organizational resilience are also addressed, focusing on adaptation and the ability to change in new situations. Cultural variables can affect entrepreneurship, thus understanding the cultural architecture that promotes or hinders it is crucial.

The importance of entrepreneurial resilience in the organization's survival and growth cannot be neglected. Resilience as per existing studies is a trait that can be enhanced. It is thus in the best interests of the policymakers and the top management to focus on educating the entrepreneurs and aim at building their capabilities to face adversities and bounce back.

9. Practical Implications

Small and medium-sized enterprises (SMEs) should focus on building resilience by implementing strategies that prioritize flexibility, adaptability, and innovation. This can be achieved through employee training programs that enhance problem-solving abilities, creating a company culture that encourages creative thinking and risk-taking, and developing contingency plans to address unforeseen disruptions. A resilient

organizational framework allows SMEs to better withstand economic challenges and competitive pressures. Additionally, SMEs should leverage their networks and build strong collaborations with other businesses, industry associations, and local organizations. By sharing resources and knowledge, they can access new markets, information, and funding opportunities. Building such networks enhances resilience and helps SMEs adapt more effectively to changes in the business environment.

For policymakers, it is crucial to design support programs that cater to the unique needs of SMEs, specifically in boosting their resilience. This could involve offering financial assistance, grants, or tax incentives to SMEs investing in resilience measures, such as adopting new technologies or conducting employee training. By providing this support, policymakers can help SMEs become more robust in the face of challenges. Additionally, fostering collaboration between SMEs and larger corporations should be a priority. Policymakers can achieve this by promoting initiatives that integrate SMEs into supply chains, organizing mentorship programs, and creating networking events. These efforts will enhance knowledge transfer, offer SMEs access to valuable resources, and strengthen their overall capabilities, contributing to broader economic resilience.

10. Limitations

The examination might overlook variations in sectors and regions by making broad generalizations across industries and geographic areas. It is crucial to specify whether the text asserts causation or merely identifies correlations in entrepreneurial resilience characteristics. Establishing causal relationships necessitates thorough and controlled investigation. While practical implications are recognized, providing clearer and more actionable recommendations could prove beneficial for SMEs, politicians, and researchers alike.

11. Future Scope

The systematic review's many positive findings, entrepreneurial resilience in SMEs should be studied further. First, examining how psychological factors like fortitude, optimism, and flexibility affect entrepreneurial resilience may be instructive.

A more holistic perspective can be achieved by understanding how these personal traits interact with organizational factors to affect resilience. Technology and digitalization affect the resilience of small and medium-sized organizations (SMEs), particularly in crisis response and adaptation. Examining how market dynamics, economic conditions, and government policies affect small and medium-sized enterprises (SMEs) resilience may help explain the complex factors at play. Finally, longitudinal studies that track the long-term resilience of small and medium-sized firms (SMEs) during business development would bring significant value to the area. Also, resilience is a response to adversities being faced by individuals or organizations. Future research can focus on how resilience is impacted accounting for the differences in nature, severity and duration of adversity. Research in these areas would improve our understanding of entrepreneurial resilience in small and medium-sized firms (SMEs) and offer practical advice for policy and management initiatives that encourage sustainable business growth.

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