

## Exploring the Relationship: “Resilience and Entrepreneurial Motivation for the Entrepreneurial Success”

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### Abstract

Entrepreneurs face challenges and difficulties as they venture into entrepreneurial and income-generating activities. In times of adversity, entrepreneurs withdraw from their entrepreneurial ventures due to factors such as loss, failures, lack of knowledge and skill, lack of capital, etc. In this article, the authors have developed a conceptual framework for resilience and entrepreneurial motivation which involves outlining the key components, relationships, and factors that enable the entrepreneurs to face the challenges and get motivated in an entrepreneurial context. This article deals with entrepreneurial motivation, resilient factors, personal characteristics, external environment, feedback, mediating, and moderating factors in different business environments. An entrepreneur's resilience and motivation are influenced and there is space still for the research scholars to strengthen the association between resilience and entrepreneurial motivation by critically looking at the business environment in this context.

**Keywords:** Entrepreneurial Motivation, Resilient factors, Personal characteristics, External environment.

### 1. Introduction

The Oxford Dictionary defines resilience as the capacity of people or things to quickly recover from adverse circumstances. Entrepreneurs show enthusiasm and interest as they start their entrepreneurial ventures. However, persistence, consistency, and entrepreneurial motivation do not last long as they face challenges, obstacles, difficulties, and uncertainties as a result they give up their entrepreneurial ventures. During Covid-19 entrepreneurs gave up their entrepreneurial ventures due to various factors which affected them. Resilience plays an important role in the growth as the entrepreneurs want to achieve their goals and it influences their entrepreneurial motivation to be successful in their ventures. It explores the entrepreneurial motivation, psychological, emotional, and cognitive dimensions of resilience, personal characteristics, and the external environment, emphasizing its role in overcoming challenges, adapting to change, and persisting in adverse circumstances.

### 2. The Concept of Resilience

The concept of resilience is widely discussed as entrepreneurs face ups and downs in their ventures. Resilience has gained significant prominence in the fields of sociology and ecology over the past forty years. The field of study is currently receiving recognition in the areas of business administration, history, sociology, political sciences, and international development (Patrick Martin-Breen, 2011). Fisher (2016) investigated the concept of resilience in a group of 215 entrepreneurs who started their businesses and analyzed the connection between resilience and entrepreneurial success, as measured by individual-level factors, as well as business performance variables. Their toughness and tenacity characterize the resilience of entrepreneurs. Entrepreneurs exhibit greater resilience compared to other groups, and this resilience is indeed a reliable indicator of entrepreneurial success. Hartmann, S., et al (2022) assert that the analysis of existing literature, conclude that the ability of entrepreneurs to overcome the challenges is crucial in the process of entrepreneurship. This resilience has an impact on the start, involvement, and success of entrepreneurial ventures.

### 3. Conceptual Framework

This conceptual framework expounds on the association between resilience and entrepreneurial motivation. Entrepreneurial motivation with its types, the intrinsic motivation and extrinsic motivational factors that impact entrepreneurial endeavors, Resilience factors that include cognitive factors, emotional factors, and social support which enhance entrepreneurial ventures, Personal characteristics such as personality traits, self-perception that enhance the process of venturing into entrepreneurial activities, External environment which comprises industry dynamics, the regulatory framework which becomes essential for entrepreneurial ventures, Feedback systems which includes dynamic interaction, feedback mechanisms which leads to entrepreneurial growth and mediating factors like role of stress and moderating factor like family and government support constitute the conceptual framework enhances the process of entrepreneurial success.

#### 3.1. Entrepreneurial Motivation

Entrepreneurial motivation is the primary catalyst that compels an individual to initiate and create a business, ultimately leading to their role as an entrepreneur (**Van der Zwan et al., 2016**). The conceptualization of entrepreneurial motivation is explored, encompassing intrinsic and extrinsic factors that drive individuals to embark on entrepreneurial ventures.

**3.1.1. Intrinsic Motivation:** Researchers have identified many types of inherent motivation. An exemplary framework in this classification is the "4 C's" - challenge, curiosity, control, and context (**Charlotte Nickerson 2023**). **White (1959)** established the notion of effecting or mastering motives, which suggests that individuals deliberately seek out difficulties and gain new skills to attain success. Achievement-oriented motivation is focused on the pursuit of a goal to achieve personal development and progress. Individuals who possess a high level of motivation to succeed may have a feeling of personal value and importance when they successfully achieve a goal. **Berlyn (1960)** defined curiosity and other forms of motivation associated with learning as inherent aspects of individuals' continuous efforts to comprehend their surroundings. **Hunt (1961)** highlighted the motivational importance of having a sense of control and noted how people find the act of exerting control over their surroundings to be inherently inspiring. **Bruner (1961)** highlighted the need to situate learning within a specific context in the realm of educational psychology.

**3.1.2. Extrinsic Motivation:** Entrepreneurial Motivation refers to behavior that is influenced by external incentives or consequences. The consequences can take the form of real outcomes, such as financial loss or embarrassment, or abstract outcomes, such as social esteem or disgrace (**Charlotte Nickerson 2023**). Extrinsic motivation refers to the underlying component that drives activities aimed at obtaining rewards that are independent of the activity itself or avoiding unwanted consequences. Various forms of external incentives exist and can be positioned along a spectrum of self-determination (**Levesque, C., et al 2010**).

**4. Resilient Factors:** Resilient factors enhance entrepreneurial motivation by integrating such as cognitive factors, emotional factors, and social support, of individuals' capacity to adjust and flourish in challenging circumstances.

**4.1 Cognitive Factors:** Cognitive factors pertain to individual characteristics that impact one's performance and acquisition of knowledge. These elements can influence performance, either enhancing it or causing it to deteriorate. These elements encompass cognitive processes such as attention, memory, and reasoning (**Danili & Reid, 2006**). It examines the role of cognitive processes, such as problem-solving abilities, optimism, and adaptability, in enhancing resilience among entrepreneurs.

**4.2 Emotional Factors:** According to **Jeanne Segal et al (2023)**, emotional intelligence encompasses the capacity to identify, comprehend, and regulate both one's own emotions and the emotions of others. Emotional intelligence involves the ability to understand, utilize, and manage one's own emotions in positive ways, reduce stress, facilitate effective communication, show empathy towards others, overcome challenges, and resolve conflicts. Emotional intelligence is commonly defined by four specific attributes: **1) Self-management** encompasses the capacity to control impulsive emotions and behaviors, successfully

manage emotions, show initiative, complete responsibilities, and adapt to changing circumstances. **2) Self-awareness** pertains to the capacity to recognize and comprehend one's own emotions and their influence on one's cognition and behavior. One demonstrates self-awareness of their capabilities and limitations and displays a high level of self-confidence. **3) Social awareness** encompasses the capacity to empathize with and appreciate the emotions, desires, and concerns of others, as well as the ability to interpret emotional cues, handle social settings with ease, and recognize the hierarchical dynamics within a group or organization. **4) Relationship management** is the skill of developing and maintaining positive relationships, communicating effectively, motivating and influencing people, collaborating well in a team, and skillfully managing conflicts. Thus, it examines the influence of emotional intelligence, coping mechanisms, and emotional regulation on the formation of resilience.

**4.3 Social Support:** The influence of a nurturing social network, mentorship, and community engagement on an entrepreneur's ability to withstand and recover from challenges plays a significant role in entrepreneurial motivation. **Zimmer, C. (1986)** defines a social network as a connection or interaction between two individuals. Relations can be categorized into three types: 1) communication content, which involves the transmission of information between individuals, 2) exchange content, which refers to the goods and services that two individuals can offer each other, and 3) normative content, which pertains to the expectations individuals have of each other based on certain characteristics or attributes. Social support encompasses the interactions and connections between many persons, including entrepreneurs, customers, suppliers, creditors, inventors, and others. **Schulcz, P (2023)** states that mentors act as role models, and provide psychological aid, giving network opportunities and it is all about maintaining good relationships between mentors and mentees. US enterprises that receive mentoring support have an 83% increase in revenue, in contrast to a 16% increase for those without such support. This highlights the significant influence of mentorship.

**5. Personal Characteristics:** The achievement of entrepreneurial success is dependent upon personal characteristics and traits such as Transparency, conscientiousness, extraversion, agreeableness, neuroticism, and self-perception which fuel entrepreneurial motivation in the face of obstacles.

**5.1 Personality Traits:** **Jamie Birt (2023)** classifies Personality traits as Transparency, Conscientiousness, Extraversion, Agreeableness, and Neuroticism. **Transparency** denotes an individual's propensity for embracing novelty and signifies their inclination towards being venturesome, inquisitive, and susceptible to fresh encounters. Individuals who possess a high degree of openness demonstrate a diverse range of interests, while those with a lower degree of openness tend to choose regularity, routine, and familiarity. **Conscientiousness** refers to an individual's inclination toward being cautious and thorough conscientiousness and it assesses one's level of effectiveness and methodicalness. **Extraversion** refers assessment of an individual's level of energy, extroversion, and self-assurance. Individuals with high levels of extroversion exhibit assertiveness and sociability, whereas individuals with greater introversion tend to lean towards lonely activities and value solitude. They require fewer social interactions to experience contentment. **Agreeableness** refers to social interaction and pertains to how an individual engages with others. It refers to a disposition toward being kind, displaying sympathy, and being willing to assist others. Individuals who rank higher on this personality continuum typically exhibit cooperative and pleasant behavior, whereas individuals with lower agreeableness are more inclined to prioritize rational and critical thinking. **Neuroticism** quantifies an individual's propensity to undergo unfavorable emotional experiences and it refers to emotional stability, measures one's level of emotional sensitivity and tendency to experience worry or mood swings. Individuals with a neurotic disposition are more likely to encounter unpleasant feelings, while individuals positioned towards the lower end of the neuroticism spectrum may exhibit reduced emotional reactivity and possess higher levels of self-assurance.

**5.2 Self-Perception:** This refers to the individual's self-perception and self-esteem on their capacity to overcome obstacles and maintain motivation. **Calder et al (1975)** highlight that in self-perception theory, intrinsic and extrinsic motivation do not simply add up but instead interact with each other. **Prashant Kumar (2024)** To successfully channel the complexities of life, one must engage in strategic self-management that encompasses various aspects of cognition, conduct, and emotion. Key cognitive tactics include identifying triggers, disengaging from stress, and cultivating present-focused progress. Nurturing

significant relationships, offering assistance, and expressing emotions through writing handle the social and emotional aspects. Emphasizing physical well-being involves engaging in regular walks, practicing self-care, and maintaining a consistent sleep routine. The psychological component encompasses the practice of achieving a state of relaxation, dismissing superfluous opinions, and sustaining unwavering concentration on individual objectives. Empowerment is emphasized by fostering happiness and joy while avoiding detrimental behaviors. Ultimately, the process of self-discovery necessitates recognizing one's weaknesses, utilizing effective strategies for dealing with challenges, and dedicating oneself to personal development, which cultivates resilience and empowerment.

**6. External Environment:** Entrepreneurial motivation and resilience in overcoming challenges and achieving success are significantly impacted by the external environment such as industry dynamics, and regulatory factors.

**6.1. Industry Dynamics:** Specific attributes of the industry, prevailing market circumstances, and competitive forces impact an entrepreneur's ability to adapt and remain determined. **Gallant Orbit (2023)** explores essential elements that influence industries, such as technical breakthroughs, legislative changes, consumer behavior, competitive forces, and market trends, highlighting the importance of comprehending these dynamics. He promotes the use of adaptive tactics, continuous learning, collaborative partnerships, agile decision-making, data-driven insights, a customer-centric strategy, and innovation. In addition, he examines new topics such as digital transformation, sustainability, remote work, personalization, and artificial intelligence. This scholarly investigation offers a thorough perspective for understanding and channeling the changing intricacies of industry dynamics.

**6.2. Regulatory Environment:** The impact of regulatory frameworks and government policies on entrepreneurial resilience and motivation is crucial. **UNCTAD** stands for United Nations Conference on Trade and Development and it emphasizes that for entrepreneurship to flourish, it is essential to have a conducive environment that allows entrepreneurs to establish, run, oversee, and if needed, shut down a business. This environment should ensure that entrepreneurs comply with legal requirements related to disclosing information, obtaining licenses and registrations, and safeguarding physical and intellectual assets. The regulatory framework should foster entrepreneurial endeavors, promote innovation, and incentivize individuals to undertake calculated risks in establishing their businesses. It should also aim to minimize administrative costs while still supporting public policy and sustainable development goals. **Jahanshahi, A. A.,(2011)** Governments should embrace horizontal organizational structures in order to efficiently formulate and execute these policies. The composition of policies is contingent upon various elements, such as public sentiments towards entrepreneurship, the configuration of the labor force, the magnitude and function of the government, the prevailing level of entrepreneurial activity, and the standing of the micro, small, and medium enterprises (MSME) sector.

**7. Feedback System:** Feedback systems such as dynamic interaction and mechanisms drive toward entrepreneurial motivation and resilience and lead to ongoing improvement and adaptive responses to challenges.

**7.1 Dynamic Interaction:** **Korber (2017)** explores dialogues or areas of research where entrepreneurship and resilience intersect. Resilience can be seen as a set of qualities or attributes exhibited by both entrepreneurial individuals and firms. It can catalyze entrepreneurial aspirations and contribute to an organization's overall strength and adaptability. Furthermore, entrepreneurial firms have the potential to foster resilience at a larger scale, benefiting regions, communities, and economies. Resilience is applicable in the context of entrepreneurial failure since it entails the ability to recover and undergo a process of transformation. The author conducts a thorough and interdisciplinary analysis of 144 publications to scrutinize the correlation between resilience and entrepreneurship. The author identifies six key topics of conversation or research that delve into the connection between entrepreneurship and resilience. The areas of focus include: 1. Analyzing resilience as a characteristic or trait of entrepreneurial persons or businesses, 2. Exploring how resilience might stimulate entrepreneurial aspirations. 3. Exploring how entrepreneurial behavior can strengthen organizational resilience, 4. Studying how entrepreneurial firms can contribute to resilience at a larger scale such as regions, communities, or economies, 5. Analyzing resilience within the

framework of entrepreneurial failure, and 6. Investigating resilience as a mechanism for recovering and undergoing transformation.

**7.2 Feedback Mechanisms:** **Sarasvathy (2001)** proposes that entrepreneurs should rely on feedback from the environment to guide their actions, adopting a reactive trial-and-error approach rather than attempting to anticipate and plan for the future. Nevertheless, **Frese et al. (2007)** shown that utilizing a non-planning, reactive approach is unfavorable to attaining economic success. A recent entrepreneurship study has examined the concepts of execution/monitoring and feedback within the framework of shifting, as addressed by **Shepherd and Gruber in 2021**. Changing direction entails a significant alteration in a business opportunity. Persevering is the antithesis of shifting, denoting the act of persisting and carrying on with the commercial opportunity. The lean startup framework emphasizes the importance of shifting positions, which involves repeating through the opportunity development process by implementing a minimum viable product, observing its impact on customers, gaining insights from customer feedback, and subsequently deciding whether to move on or persevere (**Blank 2013, Ries 2011**). Entrepreneurs consistently generate hypotheses regarding their business ideas and subsequently carry out tiny tests to obtain feedback on the suitability of their ideas and hypotheses. Entrepreneurs engage in a continual process of testing theories and making improvements as they progress through the opportunity development process. During this step, entrepreneurs consistently implement ideas and closely evaluate their performance to obtain feedback and assess the feasibility of their offer by engaging with their customers (**Frese 2023**).

**8. Mediating and Moderating Factors:** Entrepreneurial success depends upon handling stress and gaining support from family and government and stress mediates entrepreneurial motivation and resilience, while family and government support moderate these effects, shaping entrepreneurial success and well-being.

**8.1 Stress as a mediating factor:** **Arshis (2021)** investigates the specific characteristics that contribute to entrepreneurial stress, differentiating it from the stressors experienced by employees. According to the challenge-hindrance theory, hindrance stresses have a causal effect on the entrepreneurial strain. The study suggests that the stressors faced by entrepreneurs and the resulting strain have an impact on their entrepreneurial activity. This provides a valuable understanding of the complexities of stress in entrepreneurial settings.

**8.2 Family and Government support as a moderating factor:** **Aldrich (2003)** highlights that the conventional view has been to consider families and businesses as distinct entities, but it is contended that they are intricately interconnected. Families in North America have seen significant changes in their composition, roles, and connections, resulting in lower family sizes and reduced traditional role dynamics. The alterations in the family structure have implications for the emergence of fresh business opportunities, identification of prospects, initiation of entrepreneurial ventures, and the acquisition of resources. According to **Muhamad (2020)**, who conducted a study involving 519 single mothers in Malaysia's East Coast region, the results revealed that the influence of the interactions between government assistance and familial support on entrepreneurial interest and preparedness for entrepreneurial challenges was moderated by resilience. While both forms of assistance were considered significant, they proved to be more impactful for persons with a high level of resilience compared to those without. These findings affirm that family and government support enhance entrepreneurial success.

## 9. Discussion and Conclusion

**Huang et al. (2020)** highlight the growing inclination of individuals to engage in entrepreneurial pursuits, primarily motivated by a profound feeling of passion and inspiration. Although there is much enthusiasm, a majority of entrepreneurial endeavors face difficulties, with only a few finding significant success. This study aims to clarify the crucial importance of a strong conceptual framework in promoting entrepreneurial success. Resilience is a key notion that goes across different academic fields and deserves to be studied from cognitive, emotional, and social perspectives. Key characteristics that originate from within, including challenges, contextual components, control, and curiosity, are crucial in stimulating entrepreneurial motivation. On the other hand, external factors like as financial rewards or penalties, social acknowledgment, and concerns about one's reputation have an impact on entrepreneurial activities.

Transparency, conscientiousness, agreeableness, neuroticism, and extraversion are recognized as factors that boost resilience and entrepreneurial drive. Moreover, self-perception enables individuals to recognize their capabilities and limitations, permitting them to participate in entrepreneurial endeavors. Entrepreneurial initiatives are greatly influenced by external influences, particularly industry dynamics, regulatory frameworks and government policies. Comprehending industry trends, consumer behavior, and competitive pressures, in addition to making decisions based on facts, is crucial for successfully channeling intricate business situations. Likewise, strict compliance with legal obligations and protection of valuable resources are crucial elements reinforced by regulatory frameworks.

Feedback mechanisms enable dynamic interactions between resilience and entrepreneurial incentive, highlighting the significance of organizational resilience, failure analysis, and recovery measures. Furthermore, other elements such as stress, family relationships, and government support influence the relationship between resilience and entrepreneurial motivation. The study examines a narrow range of elements that mediate and moderate entrepreneurial growth, emphasizing their importance. Subsequent study efforts could further investigate supplementary aspects that impact resilience and entrepreneurial motivation, providing a comprehensive understanding of entrepreneurial achievement.

**Limitations:** The comprehension of entrepreneurial motivation is intricate, as it is subject to restrictions that affect both study and policy. Continuous refinement is necessary to achieve a thorough understanding of conceptual frameworks. The duration of studies may impede the ability to capture long-term changes. The ongoing review is necessary due to the emergence of new conceptions. Inadequate literature reviews result in knowledge gaps on the factors that motivate individuals. Moreover, alterations in the regulatory framework, government policies, and political landscapes have a substantial impact on entrepreneurial incentives and limitations, hence changing motivation. It is essential to overcome these limits to create successful policies and tactics that promote entrepreneurship, stimulate economic growth, and encourage innovation.

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