

Disaster Prone Area Entrepreneurs: The Importance of Entrepreneurial Experience and Entrepreneurial Passion for Entrepreneurial Resilience

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Abstract

Research on entrepreneurial resilience has recently been growing but no quantitative investigation has been presented for examining factors that contribute in its improvement. This study was intended to examine the influence of entrepreneurial experience and entrepreneurial passion upon entrepreneurial resilience. This quantitative research was performed on Small and Medium Enterprises in culinary in disaster prone area of West Sumatera. The quantitative technique of Structural Equation Modelling was used with a number of samples of 382 entrepreneurs. The result indicates a positive and significant correlation between entrepreneurial experience and entrepreneurial resilience. Similar result was also found in the correlation between entrepreneurial passion and entrepreneurial resilience. Consequently, this research contributes a theoretical proposition that entrepreneurial experience and entrepreneurial passion play significant roles in establishing entrepreneurial resilience. The study can also help entrepreneurs in comprehending the importance of entrepreneurial passion and experience in order to become resilient. The government can also be informed of the importance of both entrepreneurial aspects so that public policies and executive decision they make to provide continuous supports for entrepreneurs can be comprehensively based on valid scientific consideration and result in entrepreneurs' resilience in dealing with difficult period and business uncertainty.

Keywords

entrepreneurial experience;
entrepreneurial passion;
entrepreneurial resilience and
prone area



I. Introduction

In running their businesses, entrepreneurs usually have to cope with dynamic, constantly changing, and unpredictable environment which can threaten their business continuity. They commonly face big risks and unpredictable future which are marked by internal and external uncertainties because of technological, political, and socio-cultural changes (Santoro et al., 2017). In addition, threats from major business competitors in the market and limited financial resource must also be tackled (Markovic & Tomas, 2018). To deal with these difficulties, entrepreneurs have to be able to make necessary adjustments in their behaviour in response to changes in order to not only survive but also recognize new business opportunities (Santoro et al., 2018). Resilient entrepreneurs will be able to make quick adjustments to their dynamic environment and make the right decisions for their business success (Ayala & Manzano, 2014).

Entrepreneurial resilience is the ability to adapt to changes, overcome adversities, rebound, and continuously make progresses (Lee & Wang, 2017). Resilient entrepreneurs are individuals with possibility to have better work performance when catching potential business opportunities or overcoming adversities (Hayward et al., 2010). Entrepreneurial resilience becomes the interaction between entrepreneurs and their environment where a dynamic and developing process through knowledge the entrepreneurs acquired occurs to assist them in dealing with uncertain future with positive attitude, creativity and optimism, and resources that they have. Resilient entrepreneurs hold the ability to mobilize their resources at hand to overcome adverse circumstances (Ayala & Manzano, 2014).

Entrepreneurial resilience is the element that can explain entrepreneurial behaviours in overcoming adversities, adapting to uncertainties, learning lessons from previous failures. Studies on entrepreneurial resilience are generally focused on investigating whether entrepreneurs with resilient behaviour are more successful in their business than those without it (Ayala & Manzano, 2014; Hayward et al., 2010), or inquiring the ability to adapt to changes and recover from difficult circumstances (Bullough & Renko, 2013; Bullough et al., 2014). Meanwhile, studies that investigate factors that cause entrepreneurs to acquire such resilience especially in disaster prone areas with much bigger risks are very limited. Therefore, it is also essential that research identifying any factors influencing entrepreneurs to obtain entrepreneurial resilience in disaster prone areas must be done.

An entrepreneur always in their business faces a number of problems whose solution requires their sufficient knowledge and competence in managing the business and making the right decision. Such knowledge and competence can be acquired from experience (Lafuante et al., 2019) because an entrepreneur can learn from their past mistake so that they will not repeat it in the future (Vaillant & Lafuante, 2018). Experience generates knowledge about industrial norms, industrial information, alternative ways to understand clients' needs and necessities, and new techniques to provide services for clients better than the competitors (Lee & Dutta, 2018; Delmar & Shane, 2006). Entrepreneurs who have managerial experience have higher possibilities of success in business than those without it (Staniewski, 2016). Experienced entrepreneurs will retain wider and more effective social networks as compared to novice entrepreneurs (Mosey & Wright, 2007) thereby allowing them to overcome adversities and business uncertainty and produce better entrepreneurial performance (Westhead et al., 2005). Experienced entrepreneurs also have a higher chance of surviving and achieving better financial gains than those without such experience (Westhead & Wright, 2011).

Beside entrepreneurial experience, entrepreneurial passion also plays an important role in creating entrepreneurial persistence, especially passions for founding dan developing (Cardon & Kirk, 2013). Entrepreneurial passion is positively correlated with entrepreneurial persistence so that entrepreneurs are capable of dealing with the rapidly-changing business environment (Suvittawat, 2019). Nowadays, business environment is far more complex so that new entrepreneurship must be analysed not only from the economic perspective but also from the perspective of passion, dreams, chances, capitals, and human socio-cultural contexts (Guercini, 2020).

Previous studies have examined personal factors related to entrepreneurial passion (Cardon & Kirk, 2013), the role of entrepreneurial passion in developing and growing businesses (Drnovsek et al., 2016), and the role of team entrepreneurial passion in influencing teamwork in business ventures (Santos & Cardon, 2018). Unfortunately, there has been no research that performs quantitative examination on the correlation between entrepreneurial passion and entrepreneurial resilience. Such study is required in order to identify how the entrepreneurial passion and experience influence the entrepreneurial resilience.

II. Review of Literature

2.1 Entrepreneurial Resilience

To develop entrepreneurial resilience in order to survive in business is really important because one success key for an entrepreneur is to have resilience in coping with difficult situations (Ayala & Manzano, 2004; Bullough et al., 2014; Lee & Wang, 2017). Resilience is the ability to adapt to changes, overcome difficulties and traumatic experience, and rebound quickly (Bonanno, 2004; Zautra et al., 2010). Entrepreneurial resilience is defined as the ability to adapt to changes, overcoming adversities, bounce back, and continue to make progresses (Lee & Wang, 2017). Entrepreneurship is a creative and innovative ability that is used as the basis, tips and resources to find opportunities for success (Fitriyani, 2021). As well as entrepreneurs must have competence to realize current market expectations and high self-efficacy to be more confident in their ability to succeed in achieving market expectations (Suyanto, 2021).

Entrepreneurial resilience is examined by measuring its dimensions of hardiness, resourcefulness, and optimism (Ayala & Manzano, 2014). Hardiness refers to entrepreneurs' ability to control themselves, avoid frustration in dealing with difficult situations, have courage, and struggle for achieving their goals. It also refers to resources, capacity, and skills an entrepreneur has in order to retain control over different situations at hand. Resourcefulness implies that entrepreneurs believe in their own ability to control event and influence results of the situation (Powell & Baker, 2012). The next dimension of resilience constitutes optimism which refers to an entrepreneur's capacity to maintain positive attitude in difficult circumstances where uncertainty for their business outcome is great (Ayala & Manzano, 2014).

2.2 Entrepreneurial Experience

During the early phase of starting up a business, a new entrepreneur usually has to struggle under completely uncertain circumstances and with extreme limitation in all resources. Business progress commonly depends on the entrepreneur's competence and resources, especially their experience (Delmar and Shane, 2006; Hopp and Sonderegger, 2014). Entrepreneurial experience can be defined as the involvement of past time in business activity (Kehler et al., 2014). Experience has become the most important human capital for entrepreneurs. Entrepreneurial experience turns out to be prominent precondition in forming strong entrepreneurs because it will assist them to be psychologically strong.

Duration of entrepreneurial experience can also moderate the relationship between strategic orientation and confidence in an entrepreneur's innovation (Poblete, 2018). Experienced entrepreneurs tend to have higher degree of innovation than novice entrepreneurs, which awards them a particular appeal for business partners and investors. Experienced entrepreneurs have higher chances to survive and retain better financial performance by building wide and relevant network, earning legitimacy, and acquiring in-depth knowledge about industry and market. Therefore, their entrepreneurial experience directly contributes to their business continuity (Robson et al., 2012).

The entrepreneurial experience an entrepreneur has will help them in creating innovation for fulfilling clients' needs and necessities so that they can serve more efficiently than their competitors do. Experienced entrepreneurs master business-relevant information including access to raw material and other resources. They will also acquire knowledge about production process and consumer taste thereby allowing them to recognize business opportunity more quickly. A number of positive consequences from entrepreneurial experience contribute to the entrepreneur's resilience, excellence in competition, and ability to maintain their enterprise's survivability.

2.3 Entrepreneurial Passion

Shane, Locke, and Collins (2003) suggested that, in the process of entrepreneurship, cognitive and competence elements are simply insufficient. Emotional aspect is therefore required. The presence of positive emotion becomes passion form an entrepreneur which in turn will increase the possibility for developing their creative potentials (Fredrickson, 2001; Fredrickson & Branigan, 2005). Entrepreneurial passion is the love to the work and business being managed (Baum & Locke, 2004; Shane, Locke & Collins, 2003). Cardon and Kirk (2013) defined that entrepreneurial passion is the love to the business itself while Vallerand (2008) defined as a strong inclination toward the activity that one loves and regards as important and for which they are willing to sacrifice time and energy.

It is important for an entrepreneur to have passion for realizing their dreams and achieving success by going through all obstacles (Ma & Tan, 2006). In addition, passion can also facilitate the discovery of opportunities, the development of idea, and the execution of opportunities through resource allocation, organizational design, market creation, and product development (Shane et al. 2003). Passion also guides entrepreneurs to deploy most of their energy and stronger endeavour in running their new business (Baum & Locke, 2004). Researchers believe that passion is one of the reasons for entrepreneurs to bounce back to their business (Dalborg et al., 2015). Schutte and Mberi (2020) illustrated that entrepreneurial passion can affect entrepreneurial experience since passion that an entrepreneur has will make them resistant against any stress and adversities so that they can keep their business survival.

Previous studies proved that passion has positive impacts upon entrepreneurship by giving entrepreneurs the ability to overcome adversities (Ma and Tan, 2006) recognize opportunity, develop product, and utilize resources (Shane et al., 2003); guidance to deploy most of their energy (Baum and Locke, 2004); and the role of passion in restarting a new enterprise (Dalborg et al., 2015).

These various benefits of passion for entrepreneurial survivability have turned entrepreneurial passion to become an important element for an entrepreneur in order to become resilient in overcoming challenges and business risks.

III. Research Methods

Culinary Small and Medium Enterprises (SME) in West Sumatera become the population for this research. Multi-stage cluster sampling technique in probability sampling method was used to select samples for this study. Data analysis was performed using Structural Equation Modelling which consists of Measurement Model and Structural Model. Measurement Model was used to describe the relationship between latent variables and their indicators while Structural Model examines the relationship between exogenous and endogenous variables.

IV. Discussion

The most important result of this study as shown in Table 1 is the presence of evidence for a significant correlation between entrepreneurial experience and entrepreneurial resilience, and between entrepreneurial passion and entrepreneurial resilience.

Table 1. Result of Correlational Tests between Variables				
DIRECTION OF INFLUENCE	ESTIMATE	CR	P-VALUE	REMARKS

Entrepreneurial experience →Entrepreneurial Resilience	0.491	5.378	***	Positive and significant
Entrepreneurial Passion →Entrepreneurial Resilience	0.306	2.991	0.003	Positive and significant

Entrepreneurial experience and entrepreneurial resilience were positively and significantly correlated with the score of Critical Ration (CR) 5.378, which is higher than the required score threshold, i.e. >1.96. Their p-value was also 0.000 which was much lower than the required threshold, i.e. < 0.05. Similar results were also found between entrepreneurial passion and entrepreneurial resilience variables where the correlation was proven positive and significant with p-value of 0.003 and CR score 2.991. Accordingly, both exogenous variables (EE and EP) were proven to have positive and significant correlation with the endogenous variable (ER).

Entrepreneurial experience consists of relevant industry experience, prior success experience, and experience in managerial position. In line with previous studies, entrepreneurs with the same industry experience will acquire knowledge from their past time experience which will be useful and helpful for them in recognizing new business opportunities (Baron & Ensley, 2006). The knowledge allows entrepreneurs to adapt to their environment in the face of competition. Entrepreneurs with prior industry experience will obtain easily due to their better social network. A social network will be useful in managing enterprises because it provides benefits in form of the ability to recognize business opportunity and easy access to resources and credit (Baron & Ensley, 2006).

An entrepreneur with successful prior business experience will easily identify potential partner candidates and gain trust from their partners. Moreover, their previous entrepreneurial success will provide them an appeal to attract potential partners for future joint venture because it will be considered a much safer investment. Entrepreneurs who were successful in their prior business will also get clients more easily because their previous trademark or company name gives a guarantee and earn client's trust in terms of quality and services. Experienced entrepreneurs have the knowledge in identifying the right market segment and in acting proactively (Aarstad et al., 20016).

Another experience an entrepreneur required is the experience of occupying managerial position in an enterprise/company. This managerial experience will assist the entrepreneur in leading and directing their employees to work. It is also useful in the process of making important decision and measuring risk in every decision being made. An entrepreneur's managerial experience in specific industry will play a significant role in improving international development of small and medium enterprises (D'Angelo and Presutti, 2019). Practical experience becomes an essential requirement in the school of entrepreneurship including the experience of failure since they can improve an entrepreneur's future working performance due to their psychologically strong condition (Vaillant & Lafuente, 2019).

In addition to elaborating the influence of experience variable upon entrepreneurial resilience, this study also proved positive and significant correlation between entrepreneurial passion and entrepreneurial resilience variables. The construct of entrepreneurial passion in this study has three indicators: passion for inventing new products or services, passion for founding, and passion for developing the existing enterprise.

Entrepreneurship is a process that is full of challenges, uncertainties, risks, and various adversities (Gielnik et al. 2015). As such, an entrepreneur's passion is important to ensure that they invest their best efforts and time for entrepreneurial action (Drnovsek et al. 2009). Entrepreneurial passion becomes one of success factors because an entrepreneur is usually an individual who likes challenges in running their business, focuses on their business, and is a risk-taker (Nordstrom et al., 2016). Business environment that is commonly prone to rapid

changes obliges an entrepreneur to possess passion for entrepreneurship as the fundamental factor of their business activity (Suvittawat, 2019). Some other studies provided evidence that entrepreneurial passion is closely related with a number of entrepreneurial outcomes, including business growth and performance, access to finance, and entrepreneurial persistence (Drnovsek, Cardon, & Patel, 2016; Li et al., 2017; Mueller, Wolfe, & Syed, 2017). Nevertheless, Milanesi's (2018) qualitative study also discovered many entrepreneurs that persistently ran their business because it is related with their hobby.

Furthermore, passion for inventing new products or services is associated with discovering a chance for new markets and developing new products and services. An entrepreneur is usually driven by their high spirit and enthusiasm and observes the environment in order to identify potential new business opportunities. They are also excited in searching for ideas for new products and services that can surprisingly be offered to their clients. Entrepreneurial passion, such as the joy for creating new products and services to satisfy market demand and to find a new way to motivate stakeholders, can promote enterprises to focus on innovative strategy which will improve organisational innovation (Cardon et al. 2009; Baron et al. 2012). Entrepreneurial passion will encourage entrepreneurs to continuously identify business opportunities and influence entrepreneurial behavior (Bao et al., 2017).

As to passion for founding, this study found it to be associated with spirits and enthusiasm in establishing business with any available resources such as financial and human resources. For entrepreneurs, creating new business boosts their enthusiasm and gives them the feeling of making an important move in their lives so that it will push them to deploy all their energy for completing it and succeeding.

Passion for developing is defined as the entrepreneurial enthusiasm which motivates entrepreneurs to pour down their energy to ensure that their enterprise keeps growing and developing from time to time. Therefore, entrepreneurs enjoy every activity that is related to business expansion such as strategy in improving sales, recruiting new staff members, and looking for potential investors who can finance the future business expansion.

V. Conclusion

At last, this study found that entrepreneurial passion was positively and significantly correlated with entrepreneurial resilience variable. Entrepreneurs who manage business with positive minds and in high spirits will be able to overcome various challenges and difficulties in business so that they will not give up easily. Entrepreneurial passion will amplify an entrepreneur's confidence so high that they will believe that what they do is meaningful, they will have stronger persistence in business (Cardon & Kirk, 2015), this will lay ground for creativity to flourish in overcoming problems (Bierly et al., 2000). Passion will raise entrepreneurs' faith in themselves that they will be successful in running their enterprises (Murnieks et al. 2014). Thus, the passion will contribute to the entrepreneurial persistence in dealing with challenges and bounce back from adversity.

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