

-RESEARCH ARTICLE-

## IMPACT OF COVID 19 ON ENTREPRENEURSHIP: A SYSTEMETIC LITERATURE REVIEW

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### —Abstract—

COVID-19 pandemic has impacted the businesses across the world. Entrepreneurs have also faced both opportunities and consequences in the face of this global crisis. A systematic literature review was performed in this study to examine how resilience and other entrepreneurial skills have helped entrepreneurs emerge out of the crisis. For this purpose, 15 papers were reviewed that revealed resilience, innovativeness, flexibility, perseverance and change readiness as the main characteristics of the entrepreneurs that have helped them use the opportunities provide by the crisis. The researcher has highlighted the need for increase in research regarding resilience development and skills post the crisis occurrence. The implications and limitations of the study have also been mentioned by the researcher.

**Key words:** Entrepreneurial skills, COVID-19, Crisis Management, Disaster Management, Natural Disaster, Resilience, Entrepreneurship

JEL Classification: M39

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## **1. INTRODUCTION**

The coronavirus pandemic started from China at the end of 2019 and spread across the world within the first quarter of 2020 (Stefan Korber & Rod B McNaughton, 2018; McKibbin & Fernando, 2020) having adverse impacts on the economy and sustainability all across the globe. Businesses were badly impacted as the international trade, transport and supply chains faced disruption at a global level (Chinazzi et al., 2020). This outbreak led the world to face repercussions of economic, social, political and commercial nature, creating business market instabilities across the world (Correia, Luck, & Verner, 1918; Karabag, 2020). However, such instabilities are also responsible for opening up of new opportunities in the market. Due to this, researchers have worked to map a link between the resilience of the entrepreneurs in the past to examine how it can help in crisis management and lead to reversing these repercussions (Ayala & Manzano, 2014; Monllor & Murphy, 2017; Pal, Torstensson, & Mattila, 2014). In the previous pandemics faced by the world, the global impact on economy has been significant, but not as severe as the situations that Covid-119 has created (He & Harris, 2020) which is due to the fact that the impact by the previous pandemics has been constrained socially and geographically, whereas the current situation disrupted all the fields of life. Even though, such pandemics are not routine, but it is necessary to examine the impact on entrepreneurs and their businesses and to lean how such crisis situations can be managed. Due to this, the current systematic literature review is conducted to find which skills of the entrepreneurs help them to recover post a crisis such as the current pandemic. The rest of the study defines the strategies used for the review, the findings, gaps, and the conclusion of the study.

## **2. Methodology**

The approach that is followed in this study for the purpose of fulfilling the objectives of the study is the systematic literature review approach. There are many different kinds of strategies that can be used to conduct a systematic literature review each of which allows the identification and extraction of relevant information on the topic under study (Kitchenham & Charters, 2007). Such reviews have been widely used in the field of entrepreneurship (Figuerola-Domecq, de Jong, & Williams, 2020; Olanrewaju, Hossain, Whiteside, & Mercieca, 2020; Steininger, 2019; Sutter, Bruton, & Chen, 2019; Van Praag & Versloot, 2007), however, there is a limited variety of reviews in the area of resilience of entrepreneurs, especially in light of the global crisis such as COVID-19. Thus, this SLR is aimed to find evidence in terms of empirical studies and literature analysis or reviews to find how the crisis situations impact entrepreneurship and what factors or qualities of entrepreneurs or entrepreneurial firms can help in overcoming the crisis. For carrying out this review, the researcher followed the pattern used in several

recent SLRs to obtain the results considering the defined objectives. These phases are planning of research, implementing, and reporting.

## **2.1 The Planning Phase:**

### **2.1.1 Initial literary analysis and Research Question Formation:**

In the first stage of the review, the planning phase, the researcher reviewed the most recent literature that was available in the topics related to entrepreneurial resilience, impact of COVID-19 on entrepreneurship, and entrepreneurship opportunities post COVID-19. This review was done by taking an overview to recognize the trend and direction of discussions, the existing gaps in the research and to decide on the direction and gap that the current SLR will focus on. The initial stage of overview revealed that in situations of crisis and disaster, it is necessary for the entrepreneurs and entrepreneurial firms to depict resilience, innovation orientation and strategic and operational characteristics or qualities as they help in overcoming the volatility created in the market by the crisis situations (Apostolopoulos, Newbery, & Gkartzios, 2019; Ayala & Manzano, 2014; Pal et al., 2014). The research questions focused in this study are as followed:

- RQ1. How does crisis situation affect Entrepreneurship and entrepreneurial firms?
- RQ2. What role is played by entrepreneurial skills, strategic agility and organizational capabilities of entrepreneurs and entrepreneurial firms in overcoming crisis situations?
- RQ3. What role does the resilience capacity of entrepreneurs and entrepreneurial firms play during crisis situations?
- RQ4. What is the role of perseverance and consistency of entrepreneurs for the success of entrepreneurial careers?
- RQ5. Does Entrepreneurial innovation develop during crisis? Does it help in overcoming crisis?
- RQ6. What are the new possible ventures or opportunities in terms of entrepreneurship post crisis situations like Covid-19?

### **2.1.2 Data Search:**

The steps that were included in the searching for articles in this study are defined in the protocol description given below.

- The researcher made use of highly reliable data sources and databases and finalized that the articles will be downloaded and searched using Scopus database and Google Scholar.
- Moreover, as this study was focused on the post crisis opportunities of COVID-19 but included some topics of resilience building and crisis management in

entrepreneurship as well, so the researcher focused on papers published recently, in the past 10 years i.e., 2011-2020.

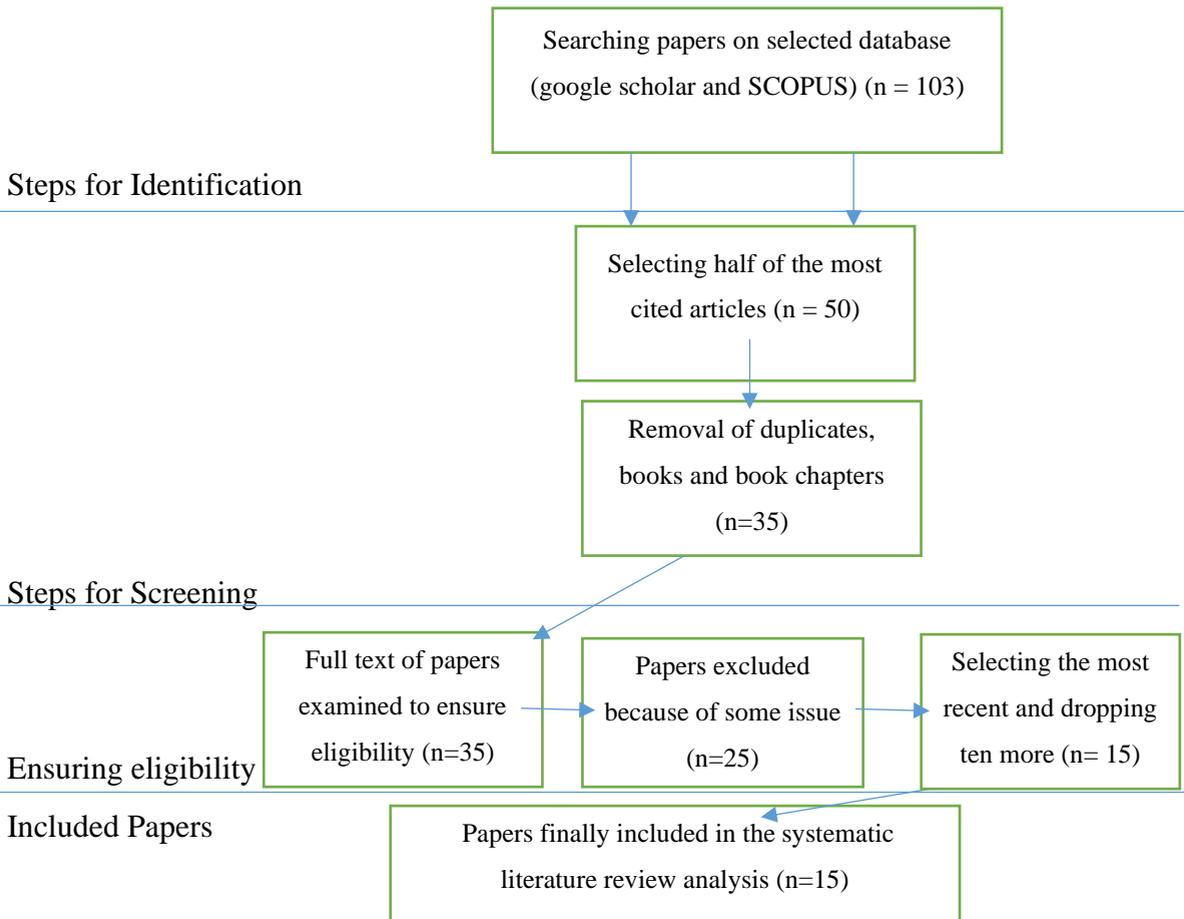
- The researcher used the advanced search options available in the Scopus and google scholar database to restrict the search according to the year, popular publishers including Taylor and Francis, Emerald, Elsevier, Sage Pub and Springer.
- Several search terms were used by the researcher which were constructed with the aim of finding all the relevant studies. These included mainly “Resilience and Entrepreneurship”, “Entrepreneurial Resilience”, “Covid-19 and Entrepreneurship”, “Disaster Management in Entrepreneurial Firms”, “Disaster Management and Entrepreneurship”, “Crisis Management in Entrepreneurial Firms” and “Crisis Management and Entrepreneurship”. For further deeper search, the researcher used the Boolean operator of OR between terms, combination of terms and asterisk was also used as a truncation symbol. These terms ensured a wide coverage of research on the topic and allowed the researcher to overview papers available in the domain.
- The researcher only included peer-reviewed articles that were published in well-known social science journals. To ensure that reliable research is included.
- Both empirical and review type research papers were included, however, no books, chapters or online resources were included.

### **2.1.3 Inclusion Criteria Plan**

The researcher planned to scan the search and extract 50 articles. After this, the researcher aimed to further screen them based on their title and the listed keywords in the abstract. This will allow the researcher to discard any papers that are not focused on the main theme of the study. A team of three research assistants will be used. Two will be asked to review the titles and keywords of the discarded articles to rescan them and the third will; be assigned to read through the abstract of the discarded ones to ensure that no article of importance is missed out. The next step will be that the researcher reads through the abstracts of the selected articles and discards any paper that is irrelevant.

### **2.2 The Implementation Phase:**

In this stage, the planning was implemented. The initial research resulted in extraction of 103 articles. The researcher aimed to conduct a review based on a small sample so that the quality of research is good. Thus, he selected 50 papers from the 103 that were most cited. Then the next stage, the researcher deleted any duplicates, books, chapters, etc. this resulted in a set of 35 papers. The researcher then analyzed the keyword and titles, cutting down to 25 papers. The analysis of abstract did not lead to dropping off of any paper, however, the researcher further dropped 10 papers by selecting papers based on recent publication, resulting in 15 papers, that were lying in time zone of 2014-2020. The figure 1 given below shows the entire process of paper selection.



**Figure no.1: Flow chart of the systematic quantitative literature review**  
**Adapted from: (Moher et al., 2016)**

### 2.3 The Reporting Phase:

Each of the included papers were reviewed thoroughly and the research objectives and problems that were addressed were identified along with the summarization of the conclusions and results presented. The data was mined by the research assistants separated for each of the 15 papers according to the thematic content analysis and the researcher also performed the same step. At the end of this stage, the researcher used the input by the assistants as well as the one developed by himself to finalize the themes that the research would be summarized into.

### 3. Findings

#### 3.1 Descriptive Findings:

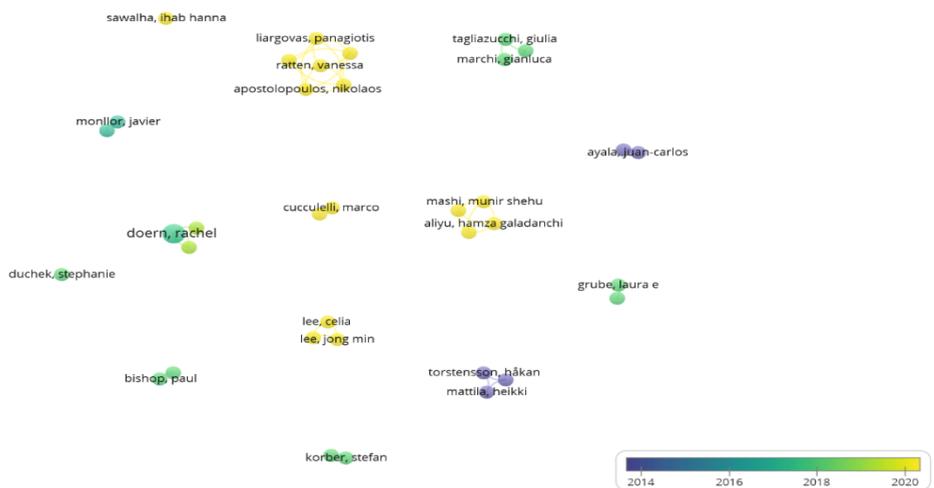
In this section, the researcher will include details about the research papers that were included in this study. The table 1 given below shows the authors, titles and year of publishing of the 15 included articles in this study as well as the type and journal of each paper.

**Table 1: Included Papers in SLR**

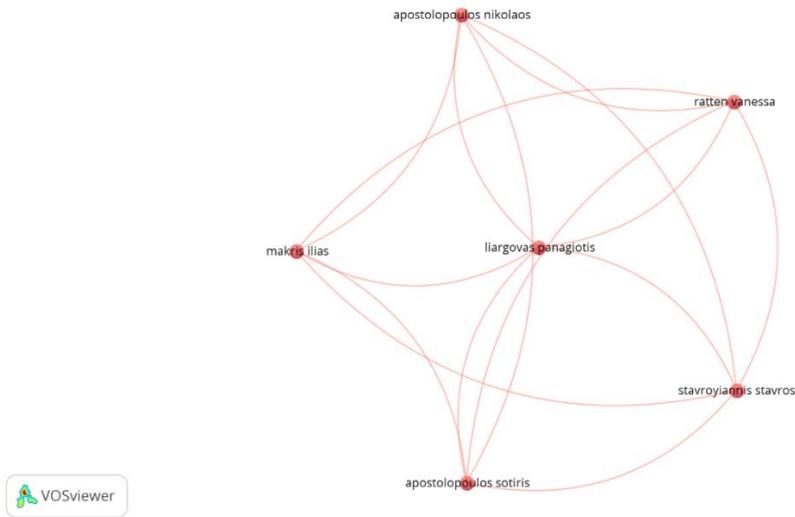
Authors	Paper Name	Journal	Type	Year
(Salisu, Hashim, Mashi, & Aliyu, 2020)	Perseverance of effort and consistency of interest for entrepreneurial career success	Journal of Entrepreneurship in Emerging Economies	Empirical	2020
(Pal et al., 2014a)	Antecedents of organizational resilience in economic crises—an empirical study of Swedish textile and clothing SMEs	International Journal of Production Economics	Empirical	2014
(Yipeng Liu, Jong Min Lee, & Celia Lee, 2020a)	The challenges and opportunities of a global health crisis: the management and business implications of COVID-19 from an Asian perspective	Asian Business & Management	Review	2020
(Sawalha, 2020)	A contemporary perspective on the disaster management cycle	Fortnight	Review	2020
(Juan-Carlos Ayala & Guadalupe Manzano, 2014)	The resilience of the entrepreneur. Influence on the success of the business. A longitudinal analysis	Journal of Economic Psychology	Empirical	2014
(Apostolopoulos et al., 2020a)	Rural health enterprises in the EU context: a systematic literature review and research agenda	Journal of Enterprising Communities: People and Places in the Global Economy	Review	2020
(Stefan Korber & Rod B McNaughton, 2018)	Resilience and entrepreneurship: A systematic literature review	International Journal of Entrepreneurial Behavior & Research	Review	2018
(Cucculelli & Peruzzi, 2020)	Post-crisis firm survival, business model changes, and learning: evidence from the Italian manufacturing industry	Small Business Economics	Empirical	2020
(Javier Monllor & Patrick J Murphy, 2017)	Natural disasters, entrepreneurship, and creation after destruction	International Journal of Entrepreneurial Behavior & Research	Empirical	2017

(Elisa Martinelli, Giulia Tagliazucchi, & Gianluca Marchi, 2018a)	The resilient retail entrepreneur: dynamic capabilities for facing natural disasters	International Journal of Entrepreneurial Behavior & Research	Empirical	2018
(Rachel Doern, 2016)	Entrepreneurship and crisis management: The experiences of small businesses during the London 2011 riots	Small Business Economics	Empirical	2016
(Kitsos & Bishop, 2018)	Economic resilience in Great Britain: the crisis impact and its determining factors for local authority districts	The Annals of Regional Science	Empirical	2018
(Stephanie Duchek, 2018)	Entrepreneurial resilience: a biographical analysis of successful entrepreneurs	International Entrepreneurship and Management Journal	Empirical	2018
(Rachel Doern, Nick Williams, & Tim Vorley, 2019a)	Special issue on entrepreneurship and crises: business as usual? An introduction and review of the literature	Entrepreneurship & Regional Development	Review	2019
(Laura E Grube & Virgil Henry Storr, 2018)	Embedded entrepreneurs and post-disaster community recovery	Entrepreneurship & Regional Development	Empirical	2018

These papers were analyzed for author associations and co-authorship using VOSviewer, and the figure 2 given below shows the resulting clusters. The biggest clusters were of 6 authors which is shown closely in figure 3.

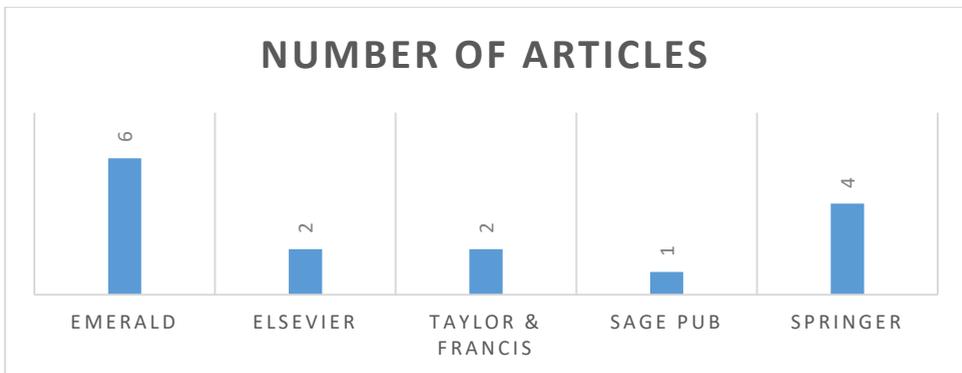


**Figure 2: Author –based Segregation of Articles**

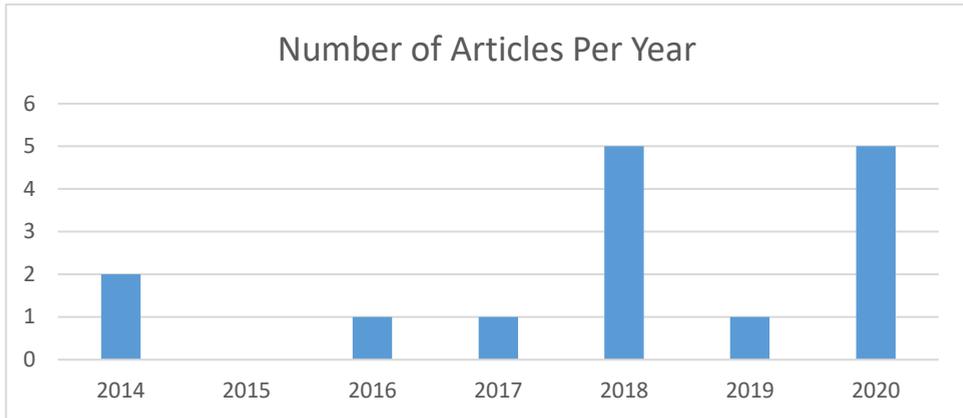


**Figure 3: Six Author having Closest Association.**

As for the publishers of the articles used, figure 4 shows the distribution. Of the 15 articles, most of the articles, 6, were published by Emerald, 4 were published by Springer, 2 each by Taylor & Francis and Elsevier and 1 by Sage Pub. This is shown in figure 4 given below.

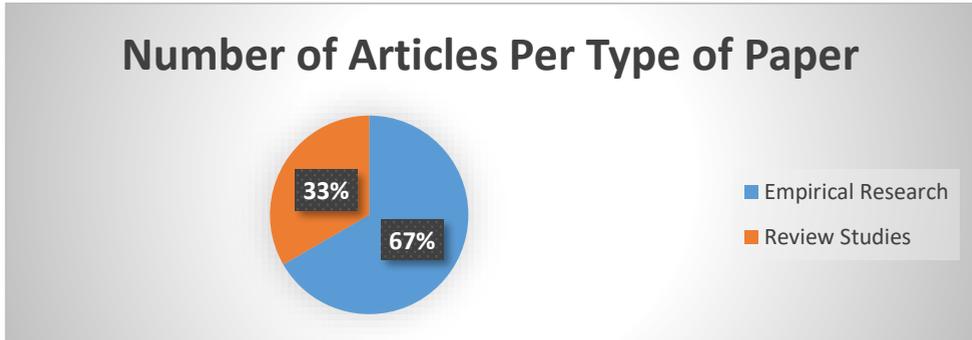


**Figure 4: Number of Articles per Publisher**



**Figure 5: Articles per Year**

As for the distribution of the chosen articles as per years, it can be seen in figure 5 that most of the papers included in the review were published in the last 3 years i.e., 5 in 2018, 5 in 2020 and 1 in 2019 i.e., 11 of 15 were from the last 3 years. Moreover, from the rest of the four papers, 2 were published in 2014, 1 in 2016 and 1 in 2017. Furthermore, figure 6 shows that 33% of the articles were reviews while rest were empirical studies.



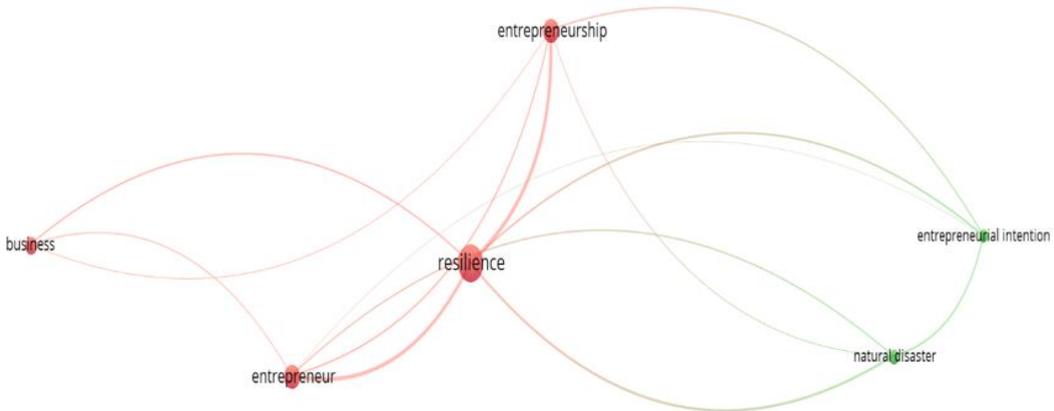
**Figure 6: Articles per Type**

To further explain this, the table 2 given below shows that of the publications included, 10 were empirical studies and 5 were review. Moreover, it is shown that 2 of the empirical studies included were published in between 2010 and 2015, whereas the other 8 were published between 2016 and 2020. Similarly, it is also shown that none of the reviews included were published between 2010 and 2015 i.e., all the 5 were published between 2016 and 2020.

**Table 2: Data type in reviewed publications**

Data Type	Total		Time Period	
	Publications	%	2010-2015	2016-2020
Empirical Studies	10	67%	2	8
Reviews	5	33%	0	5

To see if the included papers were relevant to the topic of this review, the researcher analyzed their abstracts using VosViewer. The frequency of co-occurrence was set at 6 and the highest 6 co-occurring terms were extracted. The formed graph is shown in figure 7 given below which shows two most occurring terms are entrepreneurship and resilience, followed by entrepreneur, business, natural disaster and entrepreneurial intention. All these terms were in accordance with the study, validating the included papers.



**Figure 7: Topmost used and connected Terms (Abstract analysis)**

### 3.2 Systematic Review findings

#### 3.2.1 Impact of Crisis on Entrepreneurship

There are numerous negative effects triggered by a crisis situation like that of the COVID-19 pandemic on the entrepreneurial performance and resilience (Duchek, 2018; Grube & Storr, 2018; Stefan Korber & Rod B McNaughton, 2018; Martina K Linnenluecke & Brent McKnight, 2017; Monllor & Murphy, 2017). The crisis onsets business failure, loss and reduction in the resources. The breadth of the crisis has been experienced by a number of small and medium enterprises, rural enterprises in the UK following the riots that were offset in 2011 (Doern, 2016). (Doern, 2016) states that several business, rural and urban, had to shut down and there was a considerable difference in the volume of the business as well. Moreover, small business suffered arson, looting and vandalism which led to losses in sales, resources, contents and staff.

In the recent times, the crises situation offset by the prevalence of COVID-19 has damaged the functioning of the businesses to a damaging extent as well (Liu, Lee, & Lee, 2020). Some studies have also noted the personal, psychological and emotional effects of crises on the entrepreneurs who have reported poor mental health in the aftermath of the crises (Doern, 2016; Martina K Linnenluecke & Brent McKnight, 2017). In addition to the negative effects, the indulgent crises can provide the motivation for the development of innovative and new opportunities for contriving resource gains. Monllor and Murphy (2017) contended that in addition to the negative effects and conflicts presented by the crises, in some cases they have the propensity to lead to voids that have created opportunities for starting a business, leading towards disaster entrepreneurship (Martina K Linnenluecke & Brent McKnight, 2017). Most importantly, adverse situations have the capability of uncovering untapped opportunities, which can fulfil goals for entrepreneurs that are social as well as commercial, with a contrived focus on alleviating the suffering of others (Grube & Storr, 2018). There is also a limited stream of literature and researchers that have explored the consequent impact of the entrepreneurship on crises, and most studies convene to state that the presence of entrepreneurship can reduce the susceptible damage of crises (Sawalha, 2020). According to Grube and Storr (2018) entrepreneurs are implanted in their communities, and are well positioned to address the challenges presented by the crises and to alleviate the suffering of the victims to some aspect. Examples include with supplying the affected communities with critical resources in the aftermath of a crisis, in the appearance of services and products, monetary donation or financial assistance, materials and time to the victims (Grube & Storr, 2018; Martina K Linnenluecke & Brent McKnight, 2017). The entrepreneurs can contribute towards the maintenance of flow of goods and services, boosting the morale of the community and other businesses and contribute towards continuity of the business. The continuity of business and entrepreneurial activities during a crisis minimizes its impact, and also speeds the recovery process (Doern, Williams, & Vorley, 2019).

**Table 3: Main Point of View about the Authors regarding Impact of Crisis on Entrepreneurship**

Author	Point of View
(Rachel Doern et al., 2019b)	Entrepreneurial activities can lead to reducing the negative impacts of crisis and can speed up the process of recovery
(Rachel Doern, 2016)	Small businesses and entrepreneurs are harmed by crisis situations, especially global crisis.
(Stephanie Duchek, 2018)	Findings of this empirical study showed that the entrepreneurs that worked hard despite crisis were able to improve their learning and performance.

(Laura E Grube & Virgil Henry Storr, 2018)	Entrepreneurs are in a position to address challenges presented by crises can alleviate the suffering of the victims to some aspect.
(Stefan Korber & Rod B McNaughton, 2018)	Entrepreneurial performance is harmed by the situations of global crisis like Covid-19.
(Liu et al., 2020a)	Responses are needed at individual, organizational, and institutional levels to manage crisis and crisis opens up new entrepreneurial opportunities.
(Javier Monllor & Patrick J Murphy, 2017)	Disaster entrepreneurship opportunities are opened up as a response to crisis.
(Sawalha, 2020)	COVID-19 crisis has provided evidence that there is need of improving the coping strategies globally.

### 3.2.2 Entrepreneurial skills, Strategic agility and organizational capabilities

Entrepreneurship has been characterized as a process that is generative of new ideas, concepts, creation of value for society and organizations. The entrepreneurs have been since long recognized as innovators who are seeking to develop or introduce products and services and processes or improve the existing. Entrepreneurs are attuned to managing risks and therefore are enabled to react in a dynamic and innovative manner in the face of crisis (Monllor & Murphy, 2017). The entrepreneurs have refined skills like identification ability for opportunities, proactivity, risk management, resilience and risk management. These skills enable the entrepreneur to develop opportunities and promote social development as well. Such skills are essential for improving and increasing the competitiveness and risk taking ability and initiative in the people, which is why entrepreneurial skills have been condoned as essential for managing and facing the crisis impediments as pointed by Martina K Linnenluecke and Brent McKnight (2017), Grube and Storr (2018), Martinelli, Tagliazucchi, and Marchi (2018), Stefan Korber and Rod B McNaughton (2018). Similarly strategic agility is for the business organizations has been acknowledged to be essential for societal change. The skills and capabilities required for transformation and management practices required towards attaining a transformation and inculcation and creation of value for the society and business for the development of agile adaptation to the global businesses, value supply chain, transportation disruption and mobility of people and resources. The need for flexibility in the business organizations has been pointed out by Liu et al. (2020), Sawalha (2020), Apostolopoulos et al. (2020). Another factor pointed in the recent research is that collaboration with the government can develop opportunities for recovery post-crises as well (Liu et al., 2020).

**Table 4: Main Point of View about the Authors regarding Entrepreneurial skills, Strategic agility and organizational capabilities**

<b>Author</b>	<b>Main Point of View About Theme</b>
Apostolopoulos et al. (2020b)	Flexibility in business skills is needed so that entrepreneurial skills can be increased to increase resilience against crisis.
(Liu et al., 2020b)	Government collaborations lead to development of entrepreneurial skills, strategic abilities, and capabilities of organizations for post-crisis recovery
Sawalha (2020)	Flexibility in organizations can come from the skills and capabilities of entrepreneurs that can lead to fighting of the crisis better.
Linnenluecke and McKnight (2017)	Entrepreneurial skills help in managing and facing the crisis
Laura E Grube and Virgil Henry Storr (2018)	Entrepreneurial Skills like identification of opportunities in the face of crisis can help in recovering from such situations
Martinelli et al. (2018b)	Resilience of the entrepreneurial organizations lead to improving coping mechanisms for crisis situations
Stefan Korber and Rod B McNaughton (2018)	Crisis management is easier if entrepreneurial skills are used.
(Javier Monllor & Patrick J Murphy, 2017)	Entrepreneurs have dynamic and innovative reactions to face crisis

### 3.2.3 Resilience and entrepreneurship

A number of studies examining crises, resilience and entrepreneurial capabilities have been conducted, the present review covers some of these recent studies as well (Doern et al., 2019; Grube & Storr, 2018; Martina K Linnenluecke & Brent McKnight, 2017; Martinelli et al., 2018; Monllor & Murphy, 2017; Pal et al., 2014; Sawalha, 2020). A recent review by Stefan Korber and Rod B McNaughton (2018) revealed that majority of the studies concerned with the crisis or disaster and entrepreneurial resilience are concerned with the period before the crisis and investigated the resources and capabilities possessed by the organizations and entrepreneurs to adjust and face off against such events. Doern (2016) revealed that propensity of training, resources, opportunity for innovation and more than likely to boost the resilience of the opportunity driven entrepreneurs susceptible to the challenges presented by the crisis and more resilient than their counterparts. Martinelli et al. (2018) evaluated the resilience of entrepreneurs across several phases of managing a crisis i.e., before, during and after an earthquake and found that the resilient entrepreneurs are those that are qualified to deal with and are capable of making a change with the resources and opportunities they have.

The entrepreneurs are highly susceptible to the disruptions and challenges presented by the crisis and are also affected due to the aggravating impact of the human and financial constraints presented by the crisis for example COVID-19, presented with a domineering challenge to the business community for coming up with methods or creative solutions

for keeping the operations adrift the duration of pandemic severity and therefore resilience has been hailed as a vital organizational and entrepreneurial characteristic by academicians and practitioners (Liu et al., 2020). According to Pal et al. (2014) the resilience skills of an entrepreneur enable him/her to adapt to the challenging environment and continue despite being presented with adversity and confrontational circumstances. Resilience has been categorized as a skill or personal characteristic of entrepreneurs that thrive in the face of disruptive environment, social and cultural norms and political or economic constraints. Entrepreneurs have often been presented with situations that constantly affect their survival and wellbeing, as risk taking is one of the primary characteristics of business entrepreneurs. In this aspect, the previous studies have shown that the resilience of the entrepreneurs is a factor business success as resilient entrepreneurs can demonstrate a higher degree of tolerance for stress and adaptation to change, have a welcoming attitude towards difficult situations and learn from their previous mistakes (Ayala & Manzano, 2014). Duchek (2018) contended that despite the importance entrepreneurs hold for economic success and development the subject of resilience and other such characteristics haven't been studied extensively. This researcher evaluated the biographies of various successful entrepreneurs and stated that the previous experiences of the entrepreneurs are eventful in the development of perseverance and adaptability to diverse circumstances. Doern et al. (2019) suggests that the understanding behind the concept of resilience is essential, as it will allow for the organizations to keep functioning post the crisis period by implementation of their entrepreneurial orientation (Monllor & Murphy, 2017).

**Table 5: Main Point of View about the Authors regarding Resilience and Entrepreneurship**

<b>Author</b>	<b>Point of View</b>
(Rachel Doern et al., 2019b)	Resilience facilitates in post-crisis operations and functioning
(Rachel Doern, 2016)	Training, resources, opportunity for innovation are the factors that lead to increased resilience
(Stephanie Duchek, 2018)	Resilience is important for entrepreneurship, but it is not studied enough
(Laura E Grube & Virgil Henry Storr, 2018)	States resilience as an important concept for post-crisis entrepreneurial success.
(Stefan Korber & Rod B McNaughton, 2018)	Pointed out that most studies have explored pre-crisis resilience development
(Liu et al., 2020a)	Resilience is vital for continuance of function of an organization after a crisis occurs
(Sawalha, 2020), Martina K Linnenluecke and Brent McKnight (2017), (Javier Monllor & Patrick J Murphy, 2017)	Resilience is an important factor in entrepreneurial firms and allows continuance of operations

(Pal et al., 2014a)	Entrepreneurial skills allow adaptation to challenging environment and continuance of operations even in adverse circumstances
(Martinelli et al., 2018a)	Resilience of entrepreneurs was examined at all crisis phases and flexibility of entrepreneurs was found as a valuable resource.
(Juan-Carlos Ayala & Guadalupe Manzano, 2014)	Higher degree of stress tolerance and flexibility allows entrepreneurs to grow even in crisis

### 3.2.4 Perseverance and consistency for entrepreneurial career success

Perseverance and consistency have been found to be significant prognosticators of success. The concept has been predominantly available in the entrepreneurial literature, as the essence of both characteristics develop the capability of dealing with difficulties and problems while chasing their goals in the entrepreneurial careers (Salisu, Hashim, Mashi, & Aliyu, 2020). The perseverance and consistency of entrepreneurs has often been termed as entrepreneurial grit (Stefan Korber & Rod B McNaughton, 2018). A positive association between grit and entrepreneurial career success has been highlighted by Stefan Korber and Rod B McNaughton (2018). The studies focusing on entrepreneurial tendencies and characteristics have realized that in atmospheres of crises and adversity it is imperial that the entrepreneur operates with perseverance in order to sustain and be comprehensible towards challenges presented (Grube & Storr, 2018; Martina K Linnenluecke & Brent McKnight, 2017; Martinelli et al., 2018). Although the entrepreneurial perseverance and consistency in activity has been a limited number of studies have evaluated the impact these tendencies have on the success of individuals as entrepreneurs. Liu et al. (2020), Cucculelli and Peruzzi (2020) and Sawalha (2020) have contended that the resilience of entrepreneurs is essential for combating against commotions and hardships, and this tendency enables them to achieve career goals and thus making them more susceptible to achieve career success.

**Table 6: Main Point of View about the Authors regarding Perseverance, Consistency and Entrepreneurship**

Author	Point of View
Linnenluecke and McKnight (2017), (Martinelli et al., 2018a), (Laura E Grube & Virgil Henry Storr, 2018)	Entrepreneurial tendencies lead to sustain in case of crisis.
(Stefan Korber & Rod B McNaughton, 2018)	Entrepreneurial grit, perseverance, and consistency of entrepreneurs, leads to entrepreneurial career success.
(Liu et al., 2020a), (Cucculelli & Peruzzi, 2020), (Sawalha, 2020)	Consistency and resilience allow the entrepreneurs to achieve their career goals and success.
(Salisu et al., 2020)	Perseverance of entrepreneurs allow them to have the capability of dealing with difficulties

### 3.2.5 Entrepreneurship and innovation

There is need for the development of a stimulating environment in the organizations in order to invigorate growth. The adaptability and flexibility of the businesses enables them to combat against the difficulties ascended by the environmental uncertainty (Grube & Storr, 2018; Martina K Linnenluecke & Brent McKnight, 2017; Martinelli et al., 2018; Monllor & Murphy, 2017). Liu et al. (2020) contended that the flexibility present in the small businesses enabled them to confront the challenges presented by the COVID-19, where the entrepreneurs adapted their business models to the new reality (Apostolopoulos et al., 2020). In the uncertain environment presented by the global health crisis initiated by the precedence of COVID-19, for instance the development of hybrid organizations and hospitalizations in China in order to accommodate the multiple institutional challenges prevalent in China, where the essential tendencies of cross-border collaborations and governmental collaborations and partnerships were found to promote healthcare reforms all across the globe and in China. These examples and others before the precedence of the pandemic serve as essential examples as how resilience, entrepreneurial activities guided by innovation can serves as factors for reducing the post-disaster effects and also reduce the breadth of the adversity produced by the crises situations as well.

**Table 7: Main Point of View about the Authors regarding Innovation and Entrepreneurship**

Author	Point of View
(Liu et al., 2020a)	Despite the negative impacts of COVID-19, opportunities have risen due to the creative disruption tat as increased innovation in the market in terms of entrepreneurship.
(Apostolopoulos et al., 2020b)	Flexibility of entrepreneurial and small businesses allowed them to confront the challenges presented by the COVID-19,
Linnenluecke and McKnight (2017), (Laura E Grube & Virgil Henry Storr, 2018), (Javier Monllor & Patrick J Murphy, 2017), (Martinelli et al., 2018a)	Adaptability and flexibility increase innovativeness in entrepreneurs and allows them to face the difficulties and uncertainty

### 3.2.6 New Venture Opportunities Post Crisis/ Covid-19

Entrepreneurs are capable of functioning in high risk and hostile environments as well and in areas stagnated through political instability, terrorism and other kinds of physical adverse situations. The entrepreneurs are better equipped to deal with unfavorable environment and conditions in comparison to the non-entrepreneurs (Salisu et al., 2020; Sawalha, 2020). Entrepreneurs and commercial enterprises conjoin together to deal with the post-disaster ecology, to contribute to the society. Entrepreneurs contribute to the development of social bonds and can work for development of restructuring of the

societal organizations for recovery post-disaster. The study on the factors incremental towards the development of restructuring and recovery of societies post-disaster are scarce. The stores, businesses, restaurants etc. serve as meeting places for the individuals to reconnect and develop social ties for coping with adversity and are essential feature of commercial enterprises after a disaster. An example of such environments developing are the innovative strategic coalition of communal hospitals (Grube & Storr, 2018; Martina K Linnenluecke & Brent McKnight, 2017; Liu et al., 2020; Martinelli et al., 2018; Monllor & Murphy, 2017). Thus, the research needs acknowledging the factors that contribute towards the structuring of new ventures and build capacities in the society as well.

#### **4. Discussion: Looking at the Gaps and New directions**

The present review has identified a series of gaps existing in the present studies on resilience, entrepreneurship, and crises management, at least in the scope of the reviewed articles. The present review article filled a gap in the stream of present literature by drawing a linkage between crises, resilience, and entrepreneurship by covering the studies that explore the behavior and practices employed by the entrepreneurs contribute towards recovery and restructuring of the community in the post-adversity, crises or disaster events. However, the review has acknowledged some gaps and areas that can be refined in the future studies and these have been discussed.

The present stream of literature is primarily suggestive of the entrepreneurial skills or agility a firm or individuals are supposed to possess and does not offer much consideration on the methods to deal with a disaster or crises as presented to the world through COVID-19. Moreover, the coping mechanisms and attention to the learning of entrepreneurs has mostly been ignored. Thus, in coalition with the recommendations of Sawalha (2020), the author also suggests that it is advisable for the entrepreneurs to heed the lessons learnt from preceding events and understand the imperial importance for adapting to new situations so that future effects can be mitigated. There is need for studies covering the activities and actions of the entrepreneurs and solutions they adhered in the face of dealing with COVID-19, so that the future entrepreneurs and businesses can embody the same agility and preparedness for dealing with crisis situations.

The study by Apostolopoulos et al. (2020b), Cucculelli and Peruzzi (2020), (Kitsos and Bishop (2018); Liu et al. (2020b)) have acknowledged that entrepreneurship is essential for regional and local development. However, there is a need for the acknowledgement of resilience as a key characteristic of entrepreneurs and needs to be promoted through entrepreneurial education in order to increase the preparedness in the people. Resilience has often been linked with the entrepreneurs but has not been studied or acknowledged as an important characteristic in them, which enables the entrepreneurs or innovators to digest and face against the impending crisis situations. For instance, the crises like the

situation created through COVID-19 has enabled entrepreneurs to respond to and tackle threats and challenges presented by adversity. The magnitude of the impact and disruption produced due to the pandemic has initiated a need for research into the factors that have triggered the disruptions and also a stimulating area of research is to find strategies and characteristics that could influence and control these causes. Resilience is an important attribute and has provided with a useful framework for studying the recovery process due to the extent of the crisis situations suffered (Kitsos & Bishop, 2018). However, previous empirical research has not been conclusive as it really remains unclear, what entrepreneurial resilience basically denotes, and which possible factors support the development and improvement of this individual capacity. As such, there is a need for new investigations on the various resources for promoting resilience. Moreover, the institutes inculcating the entrepreneurial education can utilize this opportunity to create a space to promote the education of resilience in the entrepreneurs so that they recognize it as an essential characteristic and use it to stimulate resilience in the entrepreneurs (Stefan Korber & Rod B McNaughton, 2018).

The entrepreneurship research has focused primarily on the social and economic development, innovation and job creation, its role and functions in the adverse or crises situations has been assumed tacitly. Undeniably, the entrepreneurial aspect of the community plays a primal role in the rebuilding of the economy and infrastructure after some major event, like the Tsunami, earthquakes, pandemics, etc. The support offered to the community, local governments and agencies, and non-governmental organizations as well as the restructuring and rebuilding actions focused through the business community are essential in the creation of resilient and long-term organizations that have the breadth of facing disasters and crises, however, the stream of literature focusing on this aspect of entrepreneurship and resilience is under researched and in light of the recent situations it is essential that the actions and entrepreneurial activity of entrepreneurs silently supporting the communities and local organizations in managing through disasters and crises is documented and reviewed so that an understanding of the role that entrepreneurial activity plays and affects the restricting mechanism can be better understood. It is a requirement not only from the academic perspective but will also draw major implications for the policy-making sector as well. A number of previous studies has accentuated the fact that the governmental agencies and public sector organizations expand during disasters and crises situations in order to deal with the changing demands of the community (Grube & Storr, 2018; Martina K Linnenluecke & Brent McKnight, 2017; Martinelli et al., 2018; Monllor & Murphy, 2017; Sawalha, 2020). Clearly, the various kinds of crisis require different variety of responses and as the nature of the crises progresses there will always be a need to endeavor to find ways and means that predict the preparedness and responsiveness of the community and the entrepreneurs. As evidenced by the recent events, the crises situation can breakout anywhere and while we live in precarious times the need of the hour is to acknowledge the role that

entrepreneurship played in the past and will continue to play in the future for alleviating the negative impacts transcended by disasters and crises situations. The present review evaluated the recent papers on entrepreneurship and crises and has therefore recommended some avenues for future research so that the prominent gaps in the apprehensive ability of managing and countering the crises situations with resilience of the entrepreneurs and community can be understood. The review has pointed out that entrepreneurship and resilience are central for overcoming uncertainty and volatility (Liu et al., 2020). Thus, there is a need to explore these areas for building an analysis of the learning obtained through the recent events and to evaluate in more depth the factors involved in resilience of the entrepreneurs and the motivation for developing solutions for alleviating the suffering of the victims.

Another important gap presents in the studies focusing on the disaster and crises management and the resilience of entrepreneurs is that they haven't focused on the factors determining the recovery post-disaster. There is a need for the evaluation of the conditions and factors necessary for inculcating the recovery initiative in the communities affected by the crises and disasters.

## **5. CONCLUSION: SUMMARY, IMPLICATIONS AND LIMITATIONS**

In this study, the researcher conducted a systematic literature review that revealed that most of the researchers believed that the situations of global crisis led to creating opportunities in the environment that can be used by small business owners and entrepreneurs. Qualities like innovativeness, creativity, persistence, resilience and consistent interest of the entrepreneurs allows the entrepreneurs to manage their businesses during crisis situations and helps them recover. However, there is a need to increase studies regarding the crisis management post the crisis or disaster situation. Moreover, there is a need to study the lessons learned in the face of Covid-19 by the entrepreneurs so that in future they can develop strategies to develop resilience against such situations. The study has implications for policy makers as it highlights the need of strategies to improve resilience in entrepreneurial firms and have guidance for future researcher to look into gaps in resilience and entrepreneurship research. The study was conducted using 15 paper only. This is a limitation, and the future researcher should work to increase number of studies in their SLRs. Moreover, this is a thematic analysis, and the future reviewers should invest in meta-analysis to derive useful results.

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