

London, United Kingdom

# Entrepreneurial Resilience in the Face of Covid-19: How Entrepreneurs Contribute to Economic Resilience

Wuhan, China

Bangkok, Thailand

Manila, Philippines

## ADB Webinar on Digital Entrepreneurship

### May 25, 2021

Erkko Autio, Imperial College London

# Our Mission

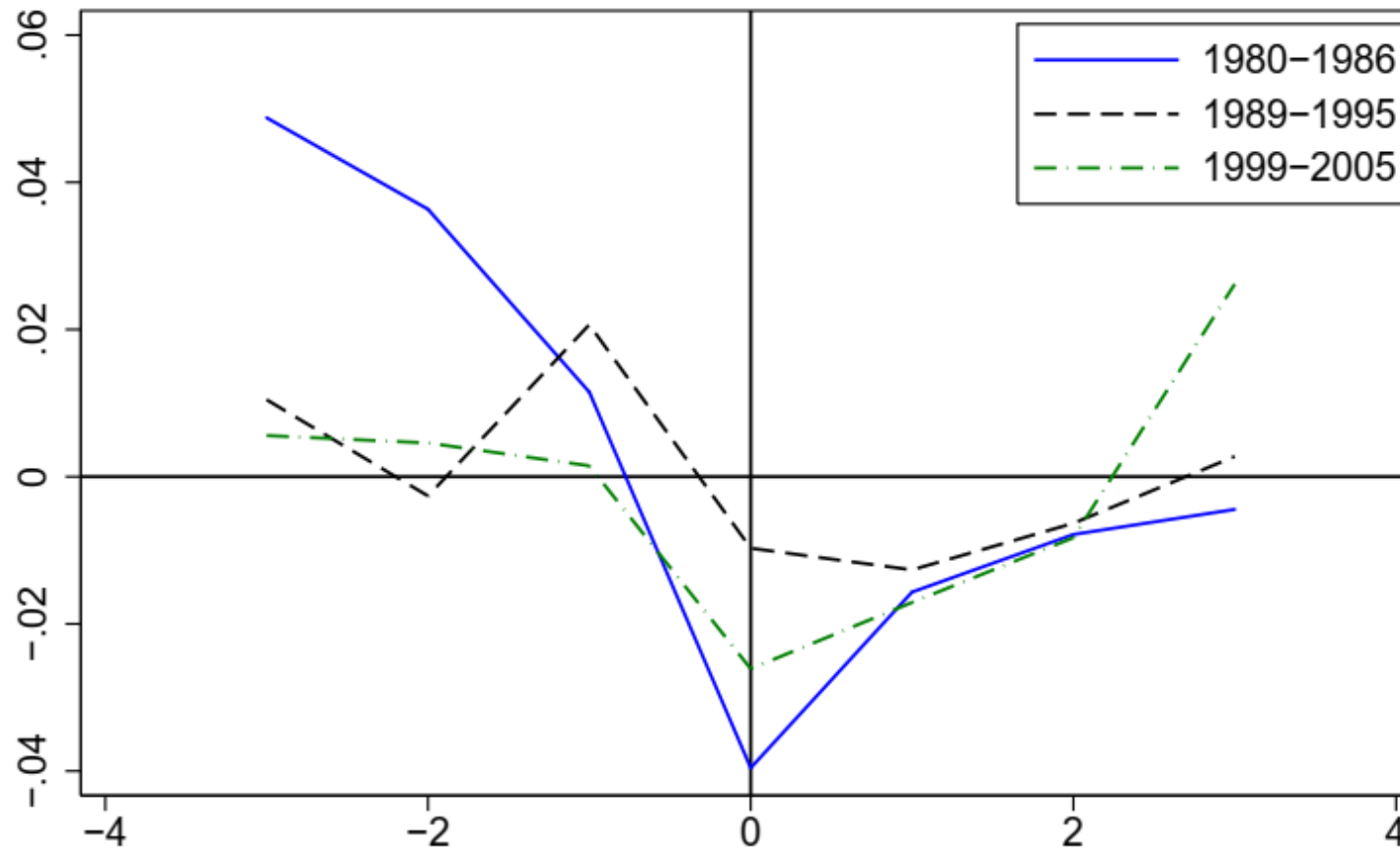
To recognise and understand the role of entrepreneurs in:

- developing resilience against economic crises
- discovering the post-crisis 'new normal'
- helping economies Build Back Better

We are developing insight for:

- entrepreneurs
- governments and policy agencies
- academic community

# Entrepreneurs During Economic Downturns **ENTREPRENEUR** RESILIENCE



Differential average firm size growth, large minus small, around NBER troughs.  
Size categories defined each year as <50 and >1000.  
Date zero in 1983, 1992 and 2002.  
Source: BDS and authors' calculations.

Source: Moscarini et al, AER 2012

# Gap

We know that:

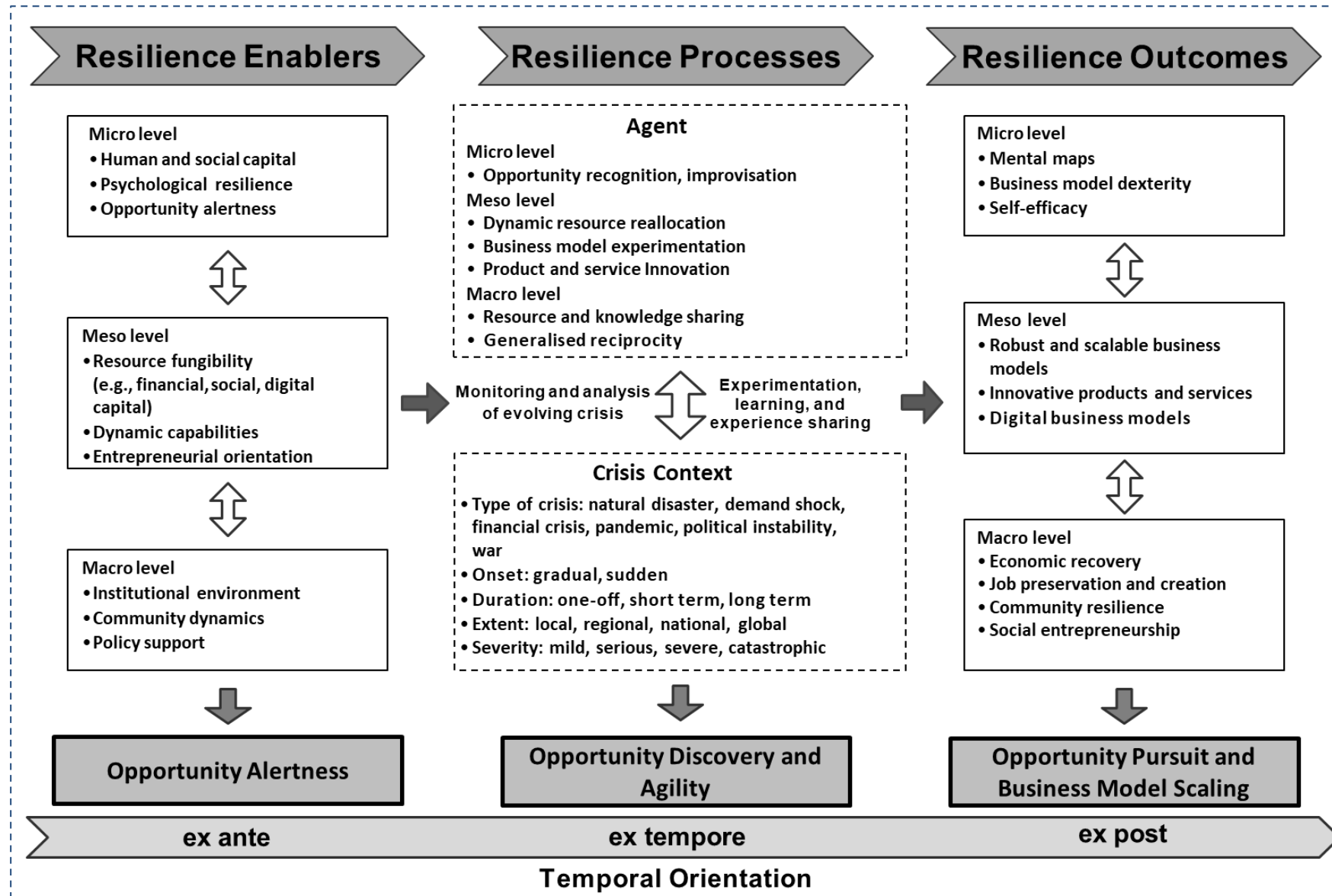
- entrepreneurs help buffer the economy against economic shocks
- entrepreneurs help lead economic recovery
- entrepreneurs help discover post-crisis 'new normal'

We do NOT know:

- what enables Entrepreneurial Resilience
- how exactly entrepreneurs play these roles

Opening up this knowledge gap supports important insight for policy!

# Entrepreneurial Resilience Framework



# Entrepreneurial Resilience Mechanisms

Speeding up business model experimentation

Adopting digital technologies

Contributing to social community

Working to convert the crisis into an opportunity

Engaging with entrepreneurial community

# Policy Insights

Recognise the important role of entrepreneurs as resilience enablers

Connect entrepreneurs to policy discussions to Build Back Better

Support entrepreneurial experimentation

Support digitalisation projects

Facilitate entrepreneurial ecosystems

Leverage entrepreneurs for social impact

Harness entrepreneurs to discover post-crisis new normal

# Insights for Entrepreneurs

Look for opportunities in the crisis

Use resource slack productively

Challenge your assumptions

Leverage digital technologies

Connect with your community

Avoid a 'race to the bottom'



# Questions?

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