
ADB Webinar on Digital Entrepreneurship
May 6, 2022
Erkko Autio, Imperial College London
Our Mission

To understand how entrepreneurs:
• develop resilient responses to economic shocks
• convert crises into opportunity
• enhance the resilience of their communities

We develop insight for:
• entrepreneurs
• governments and policy agencies
• academic community
What We Did

Over 50 longitudinal case studies in China, Malaysia, Philippines, Thailand, and the UK

- Three waves of interviews in October – December 2020, March – April 2021 and November – January 2022
- Interviews translated, transcribed, and codes (over 200 content codes)
- Focus on resilience enablers (pre-crisis), resilience mechanisms (during crisis), and resilience outcomes (post crisis)
Entrepreneurial Resilience Framework

**Resilience Enablers**
- Psychological, human & social capital
- Entrepreneurial intention
- Opportunity alertness
- Proactivity

**Resilience Processes**
- Psychological capital
- Opportunity scanning
- Improvisation and bricolage

**Resilience Outcomes**
- Entrepreneurial competencies
- Cognitive and emotional competencies
- Entrepreneurial intentions
- Re-entry actions
- Cognitive maps and business model dexterity

**Individual level**
- Financial, social & human resources
- Dynamic capabilities
- Resource fungibility
- Digital resources

**Firm level**
- Organisational learning
  - Resource reallocation and recombination
  - Business model experimentation
  - Product and service innovation

**Community level**
- Economic conditions
  - Community dynamics (regional)
    - Community dynamics (digital)
    - Community culture
    - Institutional quality
    - Policy support

- Knowledge spill-over
  - Resource, knowledge, and experience sharing
  - Generalised reciprocity

**Entrepreneurial resilience**
- Opportunity Alertness and Readiness to Respond
- Opportunity Discovery and Agility
- Opportunity Pursuit and Business Model Scaling

**Temporal phases**
- ex ante
- ex tempore
- ex post
Entrepreneurial Responses

- Proactively experiment and adjust business model
- Adopt digital technologies
- Take on social missions
- Seek opportunity in crisis
- Engage with entrepreneurial community
What We Found

Operational and Strategic Adjustment
- Retrenchment
- Going concern
- Ad-hoc improvisation
- Experimentation
- Digitalisation
- Opportunity search and discovery

Internal Enablers
- Entrepreneur’s resources and capabilities
- Business resources and capabilities

External Enablers
- Entrepreneurial ecosystem community
- Social community

Pivot
- Value proposition
- Activity system
- Revenue model
- Social mission

Impact
- Survival or failure
- Recovery
- Reorientation and growth
## Policy Insights

<table>
<thead>
<tr>
<th>Recognise</th>
<th>Recognise the important role of entrepreneurs as resilience enablers</th>
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<tbody>
<tr>
<td>Support</td>
<td>Support SME digitalisation (accessibility, openness, bridging digital divide)</td>
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<tr>
<td>Support</td>
<td>Support business model reorganisation projects during crises</td>
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<tr>
<td>Engage</td>
<td>Engage digital entrepreneurs to re-think public service provision during epidemics (example Thailand)</td>
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<tr>
<td>Nurture</td>
<td>Nurture regional entrepreneurial ecosystem communities</td>
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<tr>
<td>Engage</td>
<td>Engage entrepreneurs for social mission delivery during crises</td>
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Insights for Entrepreneurs

1. Actively look for opportunities during the crisis
2. Take a fresh look at your own business
3. Invest in digital technologies
4. Use your downtime productively
5. Support your community
6. Connect with your entrepreneurial community
Questions?

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