

FAILURE FACTORS ON ENTREPRENEURIAL RESILIENCE IN SMEs

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ABSTRACT

Small and medium enterprises (SMEs) play an important role in sustainable development. The sustainability of small and medium-sized businesses is critical to job creation, poverty, and sustainable economic growth. The failure of entrepreneurial resilience can indirectly provide a domino effect both from social, economic, and financial aspects, thus depressing the economy both in terms of demand and supply. Business performance has decreased a lot due to these conditions, resulting in slowing economic growth and national economic performance. The success of SME performance is inseparable from human resources that have an entrepreneurial mindset in addition to the relevance of their skills. The purpose of this research is to find out more about the failure factors that prevent SMEs from achieving excellence and their relationship to the resilience of their entrepreneurs. The results show that entrepreneurs associate the failure of their activities with external environmental factors such as economic crises and changes in state laws. Besides, there is a connection between the dimensions of resilience and the success of entrepreneurs as well as gender-specific differences. Women are more optimistic about success than men. This will have an impact on the success of his business.

Keywords: Entrepreneurship resilience, Small and medium enterprises (SMEs), failure, effort, performance.