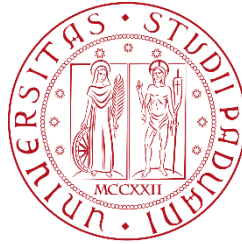


Università degli Studi di Padova



Department of Economics and Management
Master Program in Business Administration

**ENTREPRENEURS AT A
DISADVANTAGE
RESILIENCE IN THE SMES CONTEXT**

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Firma

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INTRODUCTION & SUMMARY

In the context of SMEs, the central role covered by the entrepreneurs causes an overlapping between their personal and professional experiences. Therefore, the difficulties or benefits that the entrepreneur encounters in the personal life often play a role in the business activity, and vice versa, both the positive and negative experiences within the business activity often have an impact on the personal life of the entrepreneur. The interaction between the experienced disadvantages and advantages lead the individual to start an adaptation process that could give either a negative result or a positive result in the opposite case. In the first case, the individual starts a maladaptive process that causes psychopathologies such as depression or violent behaviours; in the second case, the person starts a resilient process that increases the capacity of coping with adversities (Luthar, et al., 2000; Masten, 2001; Masten & Reed, 2002; Wright, et al., 2013). Nonetheless, the resilience that a person develops is domain specific; namely, if an individual is resilient in a certain sphere of his or her life it is not automatically resilient in the other spheres. However, when two spheres are close to each other, the disadvantages and advantages triggering the resilience formation in one sphere could interact with the disadvantages and advantages belonging to the other sphere, stimulating the resilience formation (Luthar, et al., 2000). Therefore, considering a SME's entrepreneur, the overlapping between the personal and entrepreneurial experiences could result in a link in the resilience development of the two spheres.

THE PURPOSE OF THE DISSERTATION. The aim of this work is to analyse how the personal and entrepreneurial disadvantages and advantages, interfere with each other in the resilience developmental process, during the start and the continuing of the entrepreneurial activity. The entrepreneurs considered to reach this aim are SME's owners subject to a personal condition of double adversity. In particular, the categories of entrepreneurs analysed are entrepreneurs with disabilities and immigrants entrepreneurs. The double

condition of disadvantage of these categories of entrepreneurs is given, on the one hand, by the social mistrust that they often encounter; on the other hand, by the objective limitations that their personal condition causes (Miller & Le Breton-Miller, 2017). In particular, the entrepreneurs with disabilities face limitations caused by their specific disability (i.e. the reduced mobility for people with physical disabilities) which requires determinate strategies or devices to be overcome. Immigrant entrepreneurs, instead, face objective disadvantages given the cultural and often linguistic differences in the host country that requires their proactive or reactive adaptation. This disadvantage is more evident for immigrants who leave the home country because of a necessity status, such as poverty, human rights violations and/or war. In addition to these objective problems, both categories of entrepreneurs experience social stigma caused by the overvaluation of their real limits and the undervaluation of the ability of these people to defeat them (Doyel, 2002; Cooney, 2016). Throughout the focus on these categories of entrepreneurs, the present work recognizes how the personal advantages and disadvantages of SMEs' owners could improve or worsen the business activity. On the other side, this work considers also how the advantages and disadvantages of being an entrepreneur could enhance or harm the personal life. The theoretical propositions in this work try to present a possible mutual link between the personal and entrepreneurial advantages and disadvantages, and between them and the personal, entrepreneurial and individual resilience formation. Here follows a short summary of each chapter.

CHAPTER 1. The first chapter reviews past research about both the entrepreneurship of people with disabilities and the entrepreneurship of immigrant people, discussing the advantages and disadvantages that entrepreneurship may offer to both categories of people. For people with disabilities, entrepreneurship represents a possibility to go beyond the scarce employment alternatives, which often do not take capture the real potential of the person (De Clercq & Honig, 2011). For immigrants, instead, entrepreneurship can be a means to facilitate the integration in the host country (Clark & Drinkwater, 2000; Chrysostome & Arcand, 2009; Baycan-Leventa & Nijkamp, 2009 etc.). Moreover, both categories present some factors that facilitate the entrepreneurial activity, such as the possibility to serve markets related to their communities exploiting the firsthand experience of the same needs (Bragato & Canu, 2007; Cooney, 2008; Chrysostome & Arcand, 2009 etc.). Besides the above-listed advantages, these entrepreneurs face extra

difficulties that other entrepreneurs do not. For example, entrepreneurs with physical disabilities must bear extra costs to rent large spaces for offices and must purchase specialised equipment (Cooney, 2016; Renko, et al., 2016). Immigrants coming from developing countries, instead, can face barriers to entrepreneurship because of their low financial availability and/ or the lack of local language skills (Kloosterman & Rath, 2001). Lastly, both categories of entrepreneurs are often victims of social discriminations that harm their recognition as entrepreneurs (Van Niekerk, et al., 2006; Cooney, 2016; Zick, et al., 2008).

CHAPTER 2. The objective of the second chapter is to review the literature about individual resilience of entrepreneurs. To better address the concept of individual resilience, the chapter presents a comparison between the psychological and business studies. Luthar et al. (2000), defined resilience as a process of positive adaptation to risk or adversities resulting by the interaction between the disadvantages constituting the risk and some experienced advantages acting as compensating factors. In line with this definition, De Vries and Shields (2006) explored the entrepreneurial resilience developmental process in the context of SMEs, understanding that the entrepreneurial resilience formation is linked to the development of resilience in the entrepreneurs' personal lives. Further researches studied the influence that entrepreneurial resilience has in the business activity, discovering that higher level of entrepreneurial resilience favours the business growth (Ayala & Manzano, 2014), and improves the entrepreneur's personal success (Fisher, et al., 2016). Branicki et al. (2017) showed that the individual resilience of the entrepreneur improves the capacity to form resilient organizations due to the development of a security culture, which appears to be especially true in a limited-sized context as those of SMEs. While d'Adria and colleagues (2018) stated that entrepreneurial resilience allows the perseverance in a phase of a business takeover. Finally, Bernard and Barbosa (2016) tried to understand how the development of resilience in personal life influences the choice to become an entrepreneur. Their work presents a personal-focused model, namely a model aimed to study the evolution of resilience development during different phases of the process (Masten, 2001). Differently, Lee and Wang (2017) joined the various theories on personal and entrepreneurial resilience, developing a variable-focused model to analyse how the different advantages and disadvantages experienced by entrepreneurs lead to the development of entrepreneurial resilience. The review of these works was particularly

useful to understand which elements should be taken into consideration in the creation of the research protocol presented in Chapter 3

CHAPTER 3. The third chapter indicates the research methodology used in this work and shows the results of the data analysis. The method adopted is the qualitative analysis of case studies, in accordance to the suggestion of Yin (2009). Indeed, the research question aims to understand *how* the advantages and disadvantages belonging to the personal and entrepreneurial spheres of the business owner interact with each other in the process of resilience development, during both the start and the continuity of the business. The work includes six case studies, three entrepreneurs with disabilities and three immigrant entrepreneurs. The data have been collected through semi-structured interviews lasting 40-60 minutes including 13 questions aimed to detect the experienced adversities both personal and entrepreneurial, and the factors determining their resilience development. The results of the analysis present a theoretical model which includes two broad categories, namely *Sources of Disadvantage* and *Sources of Advantage* according to the impact they have on the personal or entrepreneurial sphere. Furthermore, each category has been divided into three categories according to the sphere of belonging (entrepreneurial or personal) and the influence exerts on the other sphere, i.e. enhancing or harming the level of disadvantage/advantage in the other sphere.

CHAPTER 4. The fourth chapter discusses the results founded in the empirical analysis, presents the theoretical propositions developed due to the results, finally, shows the limitations, further research avenues, and suggests some practical implications. The personal disadvantages experienced by entrepreneurs with disabilities and immigrant entrepreneurs could enhance or harm the level of the entrepreneurial disadvantage by adding issues such as social discrimination or by acting as motivators to start and/or continuing the business activity. Instead, the entrepreneurial disadvantages, namely the disadvantages that the person experiences because of the undertaken business activity, could enhance the level of the personal disadvantage by decreasing the available time to deal with personal issues. The personal and entrepreneurial disadvantages (either enhanced or reduced) are relevant to the resilience process since they harm the resilience formation (Luthar, et al., 2000; Lee & Wang, 2017). At the same time, some entrepreneurial disadvantages (e.g. organizational problems) do not affect the personal sphere directly but are relevant to the

resilience process by harming the entrepreneurial resilience formation. On the other hand, the personal advantages encountered by these entrepreneurs could either enhance or harm the level of entrepreneurial advantage by increasing the available resources (e.g. financial support from the family), or by threatening the entrepreneur autonomy (e.g. family interference on decision-making). Contrarily to the disadvantages, the personal and entrepreneurial advantages, enhanced or harmed by above-mentioned interactions, favour the personal and entrepreneurial resilience formation. Moreover, some entrepreneurial advantages (e.g. a positive relationship with employees) do not affect the personal sphere directly but are relevant to the resilience process because they enhance the entrepreneurial resilience formation. Lastly, overlapping between personal and entrepreneurial resilience forms the individual resilience, which enhances perception of the advantages and harms the perception of the disadvantage by giving higher importance to the first ones compared with the second ones (Luthar, et al., 2000; Masten, 2001; Coutu, 2002; Masten & Reed, 2002 etc.). Here follow the practical implications proposed in this dissertation.

PRACTICAL IMPLICATIONS. This work may provide useful insights for public and private institutions that operate helping both people with disabilities and immigrants. A first suggestion could be the implementation of a social education campaign that assigns to these entrepreneurs the role of *resilience mentors* to other entrepreneurs. In this way, there is a mutual advantage by reducing the risk of social stigma of entrepreneurs with disabilities and immigrant entrepreneurs while creating the possibility of resilience development for other entrepreneurs. A second suggestion may be to allocate specifically to business initiatives part of the financial aid to people with disabilities and immigrants. In this way, besides helping these people to gain financial autonomy and social inclusion, the result could benefit the overall economy by improving the employment rate and the GDP.

ENTREPRENEURS AT A DISADVANTAGE: STIMULATING FACTORS, DIFFICULTIES, AND FACILITATORS

1.1 Introduction

In a system of free market, entrepreneurship is the engine that places production and labour in the economy. A business idea, transformed into an entrepreneurial activity, answers to market needs, creates new employment, and thereupon, contribute to the social development of the territory. Especially in SMEs, the concept of entrepreneurship is strictly linked with the role of the entrepreneur as head and executor of the entrepreneurial activity. This work focuses on a particular kind of entrepreneurs who experienced a personal and social condition that departs from the ordinary, and which affects the business activity adding problems and strengths that are related to their condition. Yet, before entering in the focus of disadvantaged entrepreneurs, it is important to describe the general role of the entrepreneurs and the concept of entrepreneurship. Because of the socio-economic importance covered entrepreneurship gained the interest of researchers in both business management studies (e.g. Kets de Vries, 1985; Gartner, 1989; 1990; etc.) and psychology (e.g. Baum & Locke, 2004; Hisrich et al., 2007; Frese & Gielnik, 2014; etc.), for many decades. As a consequence of the vast literature and the different research fields involved, its definition is not unique and wide shared among authors and experts. It is possible to recognise two lines of thinking, one focused on the personal characteristics and traits of entrepreneurs (e.g. Baum & Locke, 2004; Ayala Calvo & Manzano García, 2010; ect.), and one focused on the behavioural aspects of entrepreneurship (Gartner, 1989; 1990). Nonetheless, the two distinct opinions are not necessarily in contrast among each other, and some researchers (e.g. Man, Lau, & Chan, 2002; Baron, 2007; etc.) suggest their combination to draw a broader definition of entrepreneurship. Thus, entrepreneurship can be defined as the creation and management of a business activity, enabled by the entrepreneur's characteristics and traits, aimed to achieve a personal and/or social goal, while producing an economic profit. It is important to highlight that in running the

business activity, entrepreneurs face several difficulties originated, by the scarcity of the resource, by the external influences, and the high level of uncertainty in the decision-making process. In addition to these common difficulties, some people in particular conditions (for example, because of health conditions or experienced discriminations) face extra problems in running an entrepreneurial activity. In this sense, it is intended as disadvantaged an entrepreneur who has personal and/or social conditions that impact her entrepreneurial activity in terms of arisen difficulties not faced by entrepreneurs in normal condition (Coutu, 2002; De Clercq & Honig, 2011; Azmat, 2013; etc.). These conditions have an influence on the individual sphere, through psychological shocks, disabilities, lack of education etc., and in the social sphere, through discriminations, marginalization, prejudice, and in general, a negative perception that society has about them.

Nevertheless, their condition does not give only extra barriers but often provide also supplementary motivations boosted by the will to adapt or respond to their disadvantage (De Clercq & Honig, 2011; Miller & Le Breton-Miller, 2017). Entrepreneurship may represent for these people the means to prove themselves and the society that their condition is not necessarily synonymous of social problems. On the contrary, they can prove that with the right commitment, motivation, and competences, they can turn their problems in a source of value creation. Talking about entrepreneurial motivation, the General Entrepreneurship Research Association (GERA, 2018) identifies two groups of entrepreneurs: the opportunity-driven, who are willing to exploit a discovered or created possibility, and the necessity-driven, who become entrepreneurs because of a need for an employment and the concomitant impossibility to find it in the job market. Through this distinction, it is possible to analyse the motivations that may lead a person at a disadvantage to become an entrepreneur. First, it must be considered that, despite the governmental help that is often provided, these people incur in higher difficulties in finding a job with respect to other people (Cooney, 2016). Besides, when employed they are often victims of unequal career paths and discriminations (Doyel, 2002; Bernard & Barbosa, 2016). These phenomena can push them into becoming necessity-driven entrepreneurs. In this case, entrepreneurship means to them the possibility to create their own environment adapted to their necessity and inclusive to people in their condition (Kets de Vries, 1985; Ayala & Manzano, 2014). To illuminate, a person using a wheelchair may experience accessibility

limitations inside an office that is not equipped with wide-open spaces; by becoming entrepreneurs this problem can be overcome by working at home or adapting the office. Another example can be an immigrant who does not speak the language of the host country, she can decide to run a business serving the ethnic community or employing a bilingual compatriot for the customer relation. On the other hand, the condition of disadvantage may also influence the business-opportunity identification (De Clercq & Honig, 2011; Bernard & Barbosa, 2016) pushing a person to become a possibility-driven entrepreneur. In fact, people having the same condition of disadvantage face needs and problems that normally ignored by producers. However, experiencing first-hand these needs may push a person to find a solution that can be translated into a business opportunity, serving a market that is better understood in respect to other entrepreneurs (Bragato & Canu, 2007; Chrysostome & Arcand, 2009; Eraydin, et al., 2010; De Clercq & Honig, 2011; Bernard & Barbosa, 2016).

This work focuses on two different categories of disadvantaged entrepreneurs, namely *entrepreneurs with disabilities* and *immigrant entrepreneurs*. These two categories have been selected among the possible condition of disadvantages because of the commonalities they present. In particular, both disadvantages relate to the inability to performing determinate activities in the usual manner. Specifically, for a person with disabilities, the inability is caused by the disability itself. Examples are the impossibility to read a printed paper for a blind person, or the inability to communicate verbally for a deaf person. Correspondingly, the same problems in performing the activities of reading and communicating are faced by immigrants who miss linguistic and cultural knowledge of the host country (Miller & Le Breton-Miller, 2017). Moreover, both disability and migrant status are sources of diversity that lead to social exclusion and often also to prejudices and discriminations (Doyel, 2002; Zick et al., 2008; Bernard & Barbosa, 2016; etc.).

In the present chapter, the characteristics of entrepreneurs with disabilities and immigrant entrepreneurs will be presented and analysed through a literature review. In particular, the motivations to become entrepreneurs and the factors influencing this decision will be analysed relative to these categories; then difficulties and strengths specific to each condition will be presented.

1.2 Entrepreneurs with disabilities

Experiencing a disability may represent a serious obstacle for an entrepreneur, which can prevent her to fulfil day-to-day activities such as, in certain cases, meeting supplier and customers, or reading financial statements or ongoing reports in other cases. In fact, there are different types of disability a person can suffer, and each one of them can prevent normal activities in various degree of severity. Nonetheless, the advantages of becoming an entrepreneur are substantive, and running an own activity can be for a person with disabilities a self-made means to reach social justice and inclusion.

1.2.1 Motivations to become an entrepreneur having a disability

Many motivations can push a person with disabilities to become an entrepreneur. First, entrepreneurship can be a valuable solution for a person with disabilities to find employment, as an alternative to the scares and often denigrating opportunities available in the job market. Indeed, employers often have prejudices about the possibility for a person with disabilities to cover certain roles because of their impossibility in performing determinate activities (Doyel, 2002; Bernard & Barbosa, 2016). Therefore, entrepreneurship indeed gives them the possibility to have a job that answers to the necessities and the potentialities of the person (De Clercq & Honig, 2011; Harris, et al., 2013). The reason why having a job is fundamental for a person with disabilities is not only dictated by her financial livelihood but it is also a way to achieve her self-realization and social inclusion. In fact, social discrimination and isolation often arise because the public opinion, more or less conscientiously, judges individuals who do not work as a load for the community, and as a lack of social contribution (Van Niekerk, et al., 2006). For this reason, political forces try to add to the economic assistance represented by the pension system, the inclusion of people with disabilities in the working life. In this line, the Italian normative provides two laws that regulate the rights of people with disabilities: the 104/92 and 68/99. The first one has the scope of integrating people with disabilities in all the social aspects of their life, protecting their human dignity, liberty, and autonomy, therefore providing targeted welfare to this category. The 68/99 law, instead, regulates the right to work of people with disabilities, aiming to the labour market insertion of people with disabilities. However, despite these attempts, the social integration of people of disabilities through the employment in existing businesses it is far from being reached, as shown by the sta-

tistical data. Indeed, although updated statistics are missing both from the public and private institutions, the last available data show an employed share of the population with disabilities equal to 37%, compared to 59.4% of people without disabilities (Eurostat, 2014a). The explanation for a lower rate of employment can come either from the social discrimination by employers, as well as from the internal feeling the person herself has about the disability. To be more precise, focusing the attention on their impossibility to perform some kind of activities, often society attributes labels to people with disabilities in a discriminatory way (Cooney, 2016). Sometimes, these labels can be unconsciously self-attributed by the person with the disability, and in this manner, a further internal barrier is added to the social one (Van Niekerk, et al., 2006). Statistical data confirm this phenomenon showing that 37.9% of people with disabilities, who are not active in the job seeking, expressed their condition of disability as the main reason for resignation (Eurostat, 2015a). Moreover, notwithstanding the economic aid provided in the majority of the European Union's countries, poverty is a concrete alarm for people with disabilities. In concrete, the risk of poverty or social exclusion in EU is equal to 30.1%, compared with 21.4% of people without disabilities (EDF, 2017). Hence, as a matter of fact, the current legislation alone cannot really make the difference in providing adequate financial aid and employment to people with disabilities. On the contrary, encouraging their entrepreneurship can create a meaningful and better alternative from many points of view. Literature highlights that motivations to take an action can come either from intrinsic incentives, related to personal interests, or extrinsic incentives, related to the external reward (Carsrud & Brännback, 2011). However, both intrinsic and extrinsic incentives are often missing in a work environment for a person with disabilities. This can be caused by the perception of the employment as a law obligation rather than a concrete working relationship by both employee and employer (Cooney, 2008). Additionally, sometimes the employer fears that the person with disabilities may be not appropriate to a certain role. This implies that the task and responsibilities attributed to people with disabilities do not reflect their true potentiality and knowledge, with a bad impact also on their carrier paths (Doyel, 2002; Bernard & Barbosa, 2016; Miller & Le Breton-Miller, 2017). Accordingly, in 2011 Europe presented 5.49% of people with disabilities having a position of superior responsibility compared with 12.46% of people without disabilities (Eurostat, 2015b).

Therefore, if we consider that entrepreneurship gives higher intrinsic and extrinsic incentives to people with disabilities, it comes with no surprise that almost in all the countries of the world, people with disabilities are most likely to be self-employed rather than employees (Cooney, 2008; W.H.O., 2011; Eurostat, 2015c). Correspondingly, in Europe people with disabilities who are self-employed are more satisfied with their working condition with respect to people in the same condition who are employees (Pagán, 2009). The incentives entrepreneurship give to people with disabilities come under the form of tasks, working time, and workplace tailored to the specific necessities in terms of inability, hours off for medical controls and treatments, and adequate environments for their mobility (Doyel, 2002). Moreover, the possibility itself to feel the business as an extension of their persons, as a mirror of their strength, weaknesses, values and personal struggles represent an extra motivation for individuals with disabilities to pursue the entrepreneurial career (Carsrud & Brännback, 2011). Thusly, entrepreneurship can create to people with disabilities a deeper sense of proud for the effort made in overcoming their disadvantages putting their-selves out there. This fierceness is important for every entrepreneur and, in particular, for disadvantaged entrepreneurs who may need a way to disregard social discrimination and stereotypes, demonstrating that despite their condition it is possible to have a positive impact on family and society in large (Bernard & Barbosa, 2016). Moreover, society influences intrinsic and extrinsic incentives by the means of cultural attribution to a determinate activity (Baron, 2007). Subsequently, the will to undertake an entrepreneurial activity is influenced by the cultural heritage of the single person. In particular, the way an entrepreneur is recognized by different cultures can give to the individual with disabilities a further impetus to overpass the inaction. In this regards, individualism and collectivism, as defined by Hofstede (1980), play a role in attributing different values to entrepreneurship. In particular, individualistic countries such as US America and EU Countries encourage entrepreneurship in order to develop the sense of self-growing at the individual base. This may represent a way to create a personality that does not contain exclusively the disability, but rather regards the passion for work, the commitment, and the inner expression of the person experiencing that disability (Cooney, 2008). On the other side, collectivistic countries perceive entrepreneurship as a possibility of connection with the community, an aspect that is extremely important in cultures such as African ones where the individual may find herself only as part of the society (Van

Niekerk, et al., 2006). Lastly, people with disabilities may find in entrepreneurship a way to gain financial independence or satisfying wealth aspirations. However, entrepreneurs with disabilities often indicate the economic profit as the last of their motivations. Doyel (2002) argues that often when money plays a role in motivating a person with disabilities, it is not a direct goal, but rather a functional aiming to social recognition, or far more often to own family's appreciation.

1.2.2 Difficulties and barriers to entrepreneurship of people with disabilities

The pathway for people with disabilities that are willing to become entrepreneurs is full of challenges and barriers added to all the difficulties that the entrepreneurial activity itself already implies. The first tremendous obstacle, which is frequently encountered by new entrepreneurs with disabilities, is the possibility to obtaining the required financial capital for start-up the venture (Van Niekerk, et al., 2006; Cooney, 2008; Pagán, 2009; Harris, et al., 2013; Cooney, 2016). Often this is the consequence of an unfounded and generalized fear about the capability of a person with disabilities to run a business. In this regard, people who acquired their disability after been already successful as business owners, and people becoming entrepreneurs when already having the disability, suffer the mistrust at the same level (Doyel, 2002). This gives the insight that the discrimination is caused by an automatic prejudice rather than a consequent attitude. Nonetheless, the problems in raising financial capital are not always dictated by merely discriminatory reasons, but they can be also caused by a missing personal wealth that may guarantee a positive credit rating. Indeed, people with disabilities often do not have previous working experiences that may give a solid financial position, or give to credit institutions an albeit hesitant collateral. On the contrary, as previously mentioned data from the European Disability Forum (EDF, 2017), show a risk of poverty for people with disabilities. Additionally, in the same way as financial institutions, family and friends do not give adequate support to aspiring entrepreneurs with disabilities from the financial point of view (Harris, et al., 2013). This mistrust is further influenced by their frequent lack of managerial experience and the usual inexistence of a business plan (Doyel, 2002). However, associations and institutions supporting people with disabilities may help them to improve their managerial knowledge and skills. For example, ad hoc training programs organized to learn how to draft a business plan could translate an entrepreneurial idea in a concrete

business opportunity representing a convincing deal for external investors. Moreover, training programs are not important only to convince investors, but also to provide competencies that can be fundamental during their life as a business owner. In fact, in SMEs entrepreneur fulfil multiple tasks and responsibility that in big groups are shared among different corporate bodies (Frese & Gielnik, 2014). Therefore, training courses should include either technical subjects such as operations management, corporate finance, accounting, and marketing; as well as soft skills development primarily, problem-solving (Doyel, 2002). Notwithstanding, supportive associations and institutions have often personnel who miss managerial experience or business administration knowledge. At the same time, consultants and experts in advisory firms frequently miss the ability to approach properly people with particular kind of disabilities, despite their accumulated knowledge and experience in business consultancy (Cooney, 2008). This is especially true for some specific kind of psychical disabilities that need for special training difficult to organize and extremely costly (Harris, et al., 2013). People with physical disabilities, instead, do not face problems in attending managerial courses that are tailored exclusively to them, unless the space of the buildings where the courses are provided is not adequate. Right the need for space accompanies the whole life of a person with physical disabilities, and when they become an entrepreneur, it is a relevant aspect both the beginning and the ongoing of the business activity run they run. For example, extra costs are incurred to rent large offices and to purchase adequate equipment (Renko, et al., 2016). Moreover, these people may find obstacles also in meeting customers, suppliers or other kinds of stakeholders outside their own premises. A further problem may be the participation to conferences and other networking meetings organized in locations not equipped to guarantee the access to wheelchairs or people on crutches. This foreclosed possibility impacts negatively to their network contacts, and their relationship with stakeholders (Cooney, 2016). These problems further promote the prejudice related to the possibility for a person with disabilities to be successful in running a business activity. Appropriately, Archer (2014) argues that, when general society analyses an issue, it has the propensity to focus more on negative aspects rather than positive ones. This implies that people with disabilities have to make an extra effort to gain even a basic level of trust that is automatically granted to a person without disabilities. In other words, stakeholders must be convinced that the condition of disability does not harm the venture or entrepreneurs' reliability (Doyel,

2002; De Clercq & Honig, 2011; Renko, et al., 2016). In addition, as already mentioned, sometimes the person with disabilities adds to the external obstacles other inner barriers resulting from the discouragement and the sense of inadequacy felt in the interaction with the external environment (Van Niekerk, et al., 2006). These barriers are further powered by the fear to bear risks and challenges coming from the entrepreneurial activity, which may start a process of self-questioning of the adequateness of this carrier given their condition. These fears can be particularly harmful when they overcome the perceived benefits coming from entrepreneurship, causing loss of motivation and inaction (Doyel, 2002; Cooney, 2008; Renko, et al., 2016).

1.2.3 Elements favouring entrepreneurship of people with disabilities

Disabilities do not only cause difficulties and challenges to people experiencing them. By changing perspective in observing their condition, it is possible to find aspects that give them strengths in respect to the other people. Taking advantage of these strengths in pursuing entrepreneurship can provide help in defeating difficulties and risks, and lead the entrepreneur with disabilities to reach success. Indeed, whereas people with disabilities have incapacities in performing some activities, they can perform other types of activities in an easier or even an exclusive way. Accordingly, to overcome the inability to complete normally a task, people with disabilities often develop other abilities that allow them to obtain the same result circumventing the obstacles (Miller & Le Breton-Miller, 2017). For example, the notorious composer Beethoven continued to compose, besides his deafness, exploiting the concentration that sound isolation gave him and focusing on inner sounds (Huxtable, 2001). These different abilities involve also alternative ways to interpret environmental opportunities and threats. Sometimes, the result of this alternative thinking leads to the development of products initially designed for people with disabilities and afterwards adopted by general users. Examples are the remote controller and the messenger tools initially developed respectively for people confident to wheelchairs and deaf persons (Stella, 2018). In this regard, living at first-hand the experience disability can provide a different perception of the existing product and possible prototypes, stimulating the innovativeness. In other words, people with disabilities can understand better the needs and difficulties caused by this condition, and in a certain sense, it gives them a competitive advantage in serving a market hardly understood by other entrepreneurs (Cooney, 2008; De Clercq & Honig, 2011; Bernard & Barbosa, 2016).

Whereas the physical disabilities are usually visible, the mental ones are often less easily noticed, as a consequence the general society often ignore them, resulting in even more difficulties in considering the difficulties implied. Nevertheless, some of them include particular abilities that are not owned by people without these disabilities. For example, as mentioned by Cooney (2016), the international consulting firm Specialisterne employs people with autism as consultants in software testing, programming, and data entry, exalting their higher calculus ability. In such a way this company is able to give those people the opportunity to have a working environment and tasks resulting adequate to their disturb, and, at the same time, providing a valuable service to the clients. Other forms of mental disabilities, instead, present determinate abilities that can be better capitalised through entrepreneurship rather than dependent employment. This is the case the Attention Deficit Hyperactivity Disorder (ADHD henceforth), which is a psychical disability that despite the problems caused to the individual, gives also a higher gear in performing activities that are related to entrepreneurship. In fact, ADHD present symptoms such as getting easily bored and the propensity to risk which can beneficially influence the innovativeness in running a business. In particular, Archer (2014) argues that ADHD may represent a sort of superpower for entrepreneurs who have it. He points out that surely, if not taken seriously, this disorder can lead to enormous problems in the integration within the society, however, many successful entrepreneurs having ADHD attribute to it at least part of their success. On the one hand, having difficulties in following routines and feeling easily bored by repetitive tasks and outdated products can stimulate the entrepreneur to enter new markets or developing new product lines when the existing ones are not attracted to her anymore. On the other hand, other common symptoms of ADHD are risk-taking and impulsivity, which often lead a person having ADHD to undertake an action with little or no care for possible negative outcomes. According to Wiklund, et al. (2016), these characteristics result useful to overcome the inactivity caused by the fear of failure, as well as facilitating the process of change that often is required by the market because of new trends. De facto, ADHD causes the inability to focus on repetitive tasks or activities that are not interesting to the person, notwithstanding, it gives to persons affected uncommon energy and focus for tasks and activities that they perceive as interesting. At the same time, in performing these activities, also the requirement for sleep and rest is much lower than a person generally has.

Entrepreneurs with any kind of disabilities have a strong desire to overcome the difficulties they face and gaining the well-deserved trust and respect, and this gives them extra energy and focus to the business, and to the relationship orientation (De Clercq & Honig, 2011). Besides, living hard moments, especially in early life, such as a sudden acquired disability or discriminations and social isolation can give the strength and the impetus to use entrepreneurship as life redemption (Renko, et al., 2016).

To summarize, entrepreneurship is not an easy carrier for people with disabilities and several social barriers accompany their path. Nevertheless, running an own business can give a priceless contribution to the social integration, the psychological well-being of the person, as well as boosting the economy creating new job opportunities. Besides, their position of disadvantage finds a counterweight on the different abilities that these people can develop, which find good use in the entrepreneurial career. For the sake of this work, people with physical disabilities will be taken into the analysis, whereas mental disabilities will not be treated because of the difficulties in a correct address and analysis of these types of disorders.

1.3 Immigrant entrepreneurs

The businesses run by immigrants are nowadays widespread all over the world, and the impact they have on the host country's economy is the object in many research works. The migration phenomenon has been tremendously boosted in the last years by factors such as globalization, economic crisis and several wars around the world. According to Baycan-Leventa & Nijkamp (2009), it is possible to distinguish four categories of migrants, namely the labour migrants, illegal immigrants, asylum seekers, and immigrants aiming at family reunification. The authors continue with an analysis of the European area, arguing that after World War II and during the 50s-70s of the twentieth century, labour immigrants were common in the Northern countries. Afterwards, since the need for cheap workers of these countries decreased, immigrants started going in Southern countries attempting to reach irregularly the Northern ones. Meanwhile, refugees and asylum-seeking from countries facing war increased in number. To address the focus of this work, it is essential to make another distinction between immigrants, namely, it is important to separate immigrants who can be defined as disadvantaged and those who do not face particular inconveniences. Indeed, the existence of dissimilarity among different

groups of immigrants is shown by employment data of immigrants in the European Union. Indeed, only 48.5% of immigrants coming from North African countries were employed in 2017, with an unemployment rate of 23.3%. On the other hand, 72.1% of immigrants coming from North America were employed and the 5.8% unemployed (OECD, 2018). This result can be understood considering that populations coming from developing countries, in respect to the one coming from developed countries, often have a stronger negative impact in cross-cultural situations and institutional orientation (Azmat, 2013). Moreover, the reasons that push or pull different immigrants to become entrepreneurs, as well as the barriers and enablers faced by different immigrants are not homogeneous. This requires clarity in the definition of the immigrants treated and analysed in this work. Therefore, henceforth immigrants will be intended as people born and raised in a foreign country, facing a disadvantage over local people in terms of either financial resources, education, local culture and language knowledge.

1.3.1 The importance of the cultural, institutional, and economic context in the host country

The complexity created within a country by immigration is mainly caused by cultural differences, and it makes immigration a central topic for policy makes. From the work of Hofstede (1980), it is possible to define culture as a collection of values and beliefs leading to expected behaviours. Each one of the components of culture indicated in this definition has important impacts on entrepreneurship. Values together with mission and vision constitute the business identity, giving a sense of direction, purpose, and long-term path to people involved (Thompson, et al., 2008). Beliefs can influence the motivation of the entrepreneur in perusing her activity by influencing the perceived feasibility of the business (Segal, et al., 2005). While expected behaviour has a double influence regarding which attitude the entrepreneurs themselves believe they must show, as well as which behaviours stakeholders expect entrepreneurs to engage (De Clercq & Honig, 2011). When different cultures enter in contact, conflict may arise because of divergence in the social practice at the group level and behavioural habits at the individual level (Berry, 2005). According to Sobel, et al. (2010), the government policies and institutional attitudes toward diversity can affect conflicts defeat or formation. In particular, when institutions are weak and unable to manage the complexity that arose, for example as it happens in some African countries, the output will be a poor economic performance. On the

contrary, synergies can be created when institutions help the integration of the diversity, increasing the number of new enterprises and a developing a positive environment for the idea creation. Besides the diversity integration or repression, the host country's institutional and economic environment influences the immigrant entrepreneurship through the concept of mixed embeddedness (Kloosterman & Rath, 2001; Kloosterman, 2010). According to this perspective, an immigrant is stimulated to become an entrepreneur by a mix of different elements that must be present in the host country. Specifically, a country needs to present market demand for a product or service that can be provided by immigrant entrepreneurs, and, at the same time, should not present obstacles to immigrants' accessibility to this market. In particular, the market should not present barriers both in terms of excessive economical recourses needed and in terms of legal requirements precluding foreigners to serve it. A similar concept is used by Eraydin et al. (2010) talking about the influence of a country in stimulating immigrant entrepreneurship. However, the authors specify that the influence created is not univocal, and immigrant entrepreneurs as well have an impact on the economic possibilities of the host country. In particular, they talk about the level of economic competitiveness, defining it as the potential productivity of a country, which depends on institutions, policies and other social factors. On the one hand, a high level of economic competitiveness increases the interest of immigrant entrepreneurs to establish their business in that specific country. On the other hand, immigrant entrepreneurs, by exploiting undiscovered opportunities or creating new ones, stimulate further development of the economic competitiveness of the host country. However, a country attracts immigrant entrepreneurs through economic competitiveness mainly when entrepreneurship was already the aim of the immigrant person. Actually, the principal objective of these people is to find a solution to their poverty conditions and more in general for their poor quality of life, finding whatever employment in the host country (Clark & Drinkwater, 2000; Chrysostome & Arcand, 2009; Baycan-Leventa & Nijkamp, 2009; Azmat, 2013). Therefore, the economic competitiveness has a higher impact on immigrant aiming to become of possibility-driven entrepreneurs, whereas the presence of lack in employment possibility for immigrants affects the formation of necessity-driven entrepreneurs. For example, taking into consideration the European Union, the number and the types of immigrant entrepreneurs differs among the countries as immigrant face asymmetrical employment opportunities. In their investigation, Baycan-Levata &

Nijkamp (2009) show that starting an own business by an immigrant is a frequent trend in Northern countries such as Denmark and Sweden where the fewer employment opportunities for immigrants. Instead, Southern European countries, such as Greece, Italy and Portugal, present a particular employment situation because of the considerable presence of the shadow economy. In fact, this system offers both employment and business opportunities in alternative sectors characterised by irregularities. In addition to the damages that this phenomenon causes to the economy of the country through tax evasion, workers exploitation, etc., it also creates incentives to irregular immigrants, which elsewhere would find tougher difficulties, to prefer that country. Moreover, if we consider that the shadow-economy steals market share to the regular activities, the possibility for an immigrant to be employed in regular activities are lower in Southern countries than Northern ones. This creates a further problem of adverse selection in the immigrant's incoming. In fact, often the activities operative in the shadow economy employ a higher number of low-skilled workers exploiting their further position of disadvantage to pay lower salaries. Consequently, the presence of immigrant within a country with a prominent shadow economy is characterised by an imbalance of low-educated immigrants to high-educated ones. This analysis supported by OEDC (2018), showing that in 2008 estimated irregular immigrants in Italy were between 7.2% and 11.8% of total immigrants. In addition, the immigrant composition of Italy presented in that year 14.2% of immigrants high-educated and 45.2% low-educated; while the European Union as a whole presented 34.1% of high-educated immigrants and 26% of low-educated ones. However, the presence of the shadow economy does not influence only the dependent employment of immigrants, but it creates also opportunities for them in developing irregular business activities. Indeed, in 2015, the Italian region Lombardy presented 29.1% of immigrants irregularly employed who owned a commercial activity, while the percentage of regular immigrants who correspondingly ran a commercial activity was only 6.3% (OEDC, 2018). Indeed, this growing irregularity creates damage to the economy of the country, and along with it, there is an increase of intolerance and discrimination towards immigrants in general, accused by the populism to be the source of the economic downturn (Zick, et al., 2008). Furthermore, the rise of intolerance and discrimination can lower even more the quality of the policies regarding integration, further damaging the economic competitiveness of

that country. Aiming to exploit either regular or irregular opportunities, immigrant entrepreneurs face barriers that can be defeated by using some strengths and helping factors that the condition of immigrant provides. However, by the reason of clarity, it is important to highlight that, for the following analysis of immigrant entrepreneurship in this work, the only regular activities will be taken into consideration.

1.3.2 Barriers and disadvantages faced by immigrant entrepreneurs

Immigrant people deciding to become entrepreneurs, regardless of being possibility-driven or necessity-driven, face several barriers at the beginning and during the life of their businesses. First of all, as mentioned for people with disabilities, also immigrant entrepreneurs have additional difficulties to the obtaining of the required financial capital in comparison to local entrepreneurs (Chrysostome & Arcand, 2009). In this case again, one of the causes of this problem is the lack of guarantees provided to financial investors. In fact, usually, immigrants do not own real estates or other properties that can represent a collateral to improve their credit rating. In addition, the relationship with formal financial institutions is frequently compromised by the creation of inner barriers by the immigrant herself. As Ram and Smallbone (2001) state in a report regarding immigrant small business, some immigrants do not even apply for a bank loan because of the perceived difficulty in obtaining it. In some other cases, instead, when immigrants request the bank loan, they perceive that the bank employees do not consider the request seriously. Yet, sometimes immigrants find difficulties in approaching appropriately a financial institution because of missing language fluency. In these cases, some of them resort to the help of the ethnic social network to apply in their behalf, therefore obtaining cultural and linguistic assistance (Kloosterman & Rath, 2001; Miller & Le Breton-Miller, 2017). Usually, the ethnic social networks play also the role of the financial investor for the immigrant's businesses. In fact, often, immigrant entrepreneurs confide on the savings of the family and friends to finance the business (Chrysostome & Arcand, 2009). In many cases, the support of the ethnic social networks is also used to defeat another barrier, namely, the difficulties in hiring the needed workforce to perform the business activities. Data show that in 2015, Italy had only 4.7% of the businesses owned by foreigners that employed mainly immigrants, while the 70% of them had the majority of employees being Italians (Istat, 2017). In spite of that, financial capital shortage often leads to a lower competitiveness in hiring employees, with the need to pay lower wages than the ones

normally granted in the host country. Thus, to obtain a cheaper workforce, the immigrant entrepreneur can rely on the ethnic social network (Chrysostome & Arcand, 2009). Sometimes, even the survival itself of the business depends on the possibility to have extra working hours and payments of low salaries. For example in the Netherlands, competition for small business is so heavy that the employment of local people by immigrant entrepreneurs is almost impossible, and relying on the ethnic social network is the only way to survive (Baycan-Leventa & Nijkamp, 2009). Notwithstanding, the involvement of family and friends can also become a harming factor for the management of the business. In fact, because of the financial help or the work provided, people belonging to close social network expect to be involved in the government of the business. Such situation could have negative effects in terms of timing for the decision-making as well as the reinforcement of existing obstacles related to the culture, such as the mistrust suffered by women in some Muslim countries (Azmat, 2013). In addition to the problems just mentioned, immigrant entrepreneurship must deal also with intolerance and wrong attitudes of the local population in their regards. Investigating to discriminations and prejudices in the European countries, Zick at al. (2008), argue that several factors influence the level of tolerance and the propensity towards integration or refusal of immigrants. According to their work, the main factor that leads to immigrant intolerance is the average level of education held by the local population. Specifically, the lower the level the education, the higher is the level of discrimination and intolerance that a population has in regards to immigrants. Likewise, the economic condition has an influence on the peaceful living of multi-ethnicity within a country. In particular, during an economic recession phase population is less inclined to a favourable reception of the immigrants. This is also powered by the rise of nationalism that often raises during downturns of the economies. However, as authors state, a strong sense of national identity do not involve racism towards immigrants if the local population has a long democratic tradition. On the contrary, countries that gained democracy only in recent history, such as the one who belonged to the former URSS, have a higher propensity toward intolerance. All these discriminations and stereotypes, apart from the negative impact they have upon the individual in psychological terms, call into question the respect and legitimacy of immigrant entrepreneurs in dealing with stakeholders (Baycan-Leventa & Nijkamp, 2009; Chrysostome & Arcand, 2009). For example, aspects related to cultural differences can disappoint the expectations of less

open-minded stakeholders because of behaviours or even dress-codes that are not usual for a business owner in the host country. Moreover, even tolerant stakeholders can indirectly discriminate immigrant entrepreneurs if they fear that a deal with the immigrant entrepreneur can be harmed by the third-parties' hostility (De Clercq & Honig, 2011). Finally, serious barriers to the immigrant entrepreneurship can be created, indirectly or directly by the regulation in the host country. In an indirect way, the legal system can create problems when cultural biases affect the entrepreneur's rule orientation. In particular, immigrants coming from countries where the regulation is more flexible and laws are not always respected, typically face hard times in understanding first why they must comply with rules, and second how to have information about the regulations in force (Azmat, 2013). More directly, instead, regulation can hinder immigrant entrepreneurship by requiring educational certifications that immigrants rarely held, or by imposing strict working hours limitations that prevent their businesses to deal with the local competition (Kloosterman, 2010). However, some countries face strong local competition even if their regulations are not heavier towards immigrants. Germany, for example, has a prominent presence of both local and EU-immigrant entrepreneurs who leave few business opportunities for extra-EU immigrants (Baycan-Leventa & Nijkamp, 2009). A similar phenomenon is recorded in Italy, where the percentage of entrepreneurs is higher for local people than for immigrants (Bragato & Canu, 2007).

1.3.3 Factors supporting immigrant entrepreneurship

The overcoming of barriers and obstacles is favoured by some beneficial factors that counterbalance the disadvantages of immigrants attempting to run a business. As already mentioned, the cultural differences can create several problems, however, they also offer to foreigner entrepreneurs diverse behaviourism and a different way of thinking. These factors can introduce novelties that alter the status quo creating opportunities in markets that seemed saturated (Kloosterman & Rath, 2001; Bragato & Canu, 2007). The novelties introduced do not only create new niches for immigrants, but they can also push traditional business to reinvent their models. For example, the success of Asian restaurants, introducing the "all you can eat" formula in the Italian market, pushed low-cost pizzerias to adequate their offers, introducing an analogue formula consisting in limitless orders, contingent to finishing the previous ones. Another way for immigrant entrepreneurs to

capitalise their cross-cultural experience is creating businesses inspired to others existing in their home countries, but missing in the host one (Vandor & Franke, 2016). Indeed, some successful businesses are not completely new ideas, but rather previous ideas adapted to another context. For example, the famous energy drink Red Bull was originally a drink discovered by the company's founder in Bangkok and afterwards marketed in with some adaptation worldwide (The Economist, 2002). This can be a valuable option also for second-generation immigrants who are often more educated and better able to handle a more complex business model (Ram & Smallbone, 2001). At the same time, they can also manage the links with the country of origin to create a gateway to import ethnic products in the host country or to export host country's products to the country of origin (Sobel, et al., 2010). The activity of importing ethnic products from the country of origin to the host country is particularly common among immigrant who decides to become entrepreneurs due to an initial difficulty in integration (Kloosterman, 2010). For example, opening a shop inside the ethnic neighbourhood boundaries is indeed a way to mislead the need for integration. However, this strategy is usually performing only in the short-run, while when the market for ethnic products inside the ethnic community becomes saturated, the only opportunities to survive and grow is to innovate the business model going outside the borders of the ethnic neighbourhood (Eraydin, et al., 2010). Additionally, the fact that globalization increased the curiosity and the demand of general public towards ethnic products (Bragato & Canu, 2007; Eraydin, et al., 2010; Kloosterman, 2010), enhances the possibility to exploit the immigrants' competitive advantage in those markets (Chrysostome & Arcand, 2009; De Clercq & Honig, 2011). Nevertheless, moving outside requires from the entrepreneur both a propensity to opportunity seeking and a good ethnic network that helps her to reach the strategic aim successfully. In fact, apart for the roles already mentioned, the ethnic network has also a fundamental function in the strategy development of the business, helping the immigrant business in gaining competitive advantages (Bragato & Canu, 2007). For example, the ethnic network can provide precious information regarding the better location to move the business, the contacts to create interpersonal ties with both local supplier and local customers, giving the entrepreneurs the access to a broader market, etc. Moreover, family and friends can help the entrepreneur who does not have host-country language skill in dealing with bureau-

cracy required. Notwithstanding, in expanding their business outside the ethnic community, immigrants can also decide to develop businesses that are not related to ethnic products. Often, in fact, immigrant entrepreneurs provide services needed in the local community, but not fulfilled by local people because of the high effort required in comparison with the low return they guarantee (Bragato & Canu, 2007; Chrysostome & Arcand, 2009). Most of these services require a low level of skills, however not all of them present high growth potentialities. Services such as house cleaning and massage therapy are examples of businesses often ran by immigrants that had tremendous growth in the past years (Kloosterman, 2010). This phenomenon is especially evident in Italy, where some sectors seem to be controlled mainly by immigrant entrepreneurship (OECD, 2018). Moreover, the low level of skills required to provide such activities helps entrepreneurs to employ people from the ethnic community, giving also a mean towards regularization for immigrants that were formerly irregular. In this regards, between 1986 and 2001 Italy had regularization requests mainly from immigrants working in domestic services and contract workers (OECD, 2018). Finally, Immigrant entrepreneurs often have a further motivation to save and grow their business, because losing it would mean losing the hopes that lead them and their families to leave their home country (Chrysostome & Arcand, 2009). This motivation, linked with the factors indicated, gives them the basis to overcome the difficulties depending on their condition of immigrants.

1.4 A summary of Motivators, Helping factors, and Barriers

As analysed in the previous paragraphs, many are the factors related to the personal conditions that affect the decision to become an entrepreneur, as well as the business activity during its life. Some of these factors act as motivation in pushing the person at a disadvantage to make a significant change in her life undertaking the creation and the lead a business. Other factors help this decision by facilitating the activity or representing strengths that miss in entrepreneurs in different conditions. Other factors, instead, add extra problems that hinder the already difficult role of the entrepreneur.

The influencing factors related to entrepreneurs with disabilities, which are summarized in Table 1, show that people with disabilities are pushed to become entrepreneurs mainly for a social redeeming or to strengthen the ties with their family (Doyel, 2002; Van Niekerk, et al., 2006; Bernard & Barbosa, 2016). These aims are further incentivised by

the fact that getting a regular job, which could represent an alternative, is often a precluded opportunity to them (De Clercq & Honig, 2011). Moreover, many are the helping factors that facilitate the activities of a person with disabilities in covering the role of the entrepreneur. Firstly, they can have a competitive advantage in addressing the demand of other people in the same condition, due to a better understanding of their needs (Cooney, 2008; De Clercq & Honig, 2011; Bernard & Barbosa, 2016). Secondly, some specific disabilities such as ADHD give a higher gear in taking risks, promoting innovation and working hard to the projects (Archer, 2014; Wiklund, et al., 2016), whereas autism gives the capability to solve determinate complex problems (Cooney, 2016). Finally, the inabilities in performing determinate tasks can be overcome due to a developed capacity of these people to finding different manners of performing a work getting the same results (Miller & Le Breton-Miller, 2017). On the other hand, some factors damage the entrepreneurial activities of these people, either under the form of barriers or as suffered discriminations. The most common barrier regards the difficulties in raising the required capital to finance the business by formal institutions (Van Niekerk, et al., 2006; Cooney, 2008; 2016; Pagán, 2009; Harris, et al., 2013), and also by family and friend that often support people with disabilities emotionally but not financially (Harris, et al., 2013). This is caused, among the other factors, by the need of a person with disabilities to convince stakeholders, that their condition does not hinder the business (De Clercq & Honig, 2011; Doyel, 2002; Renko, et al., 2016). Concomitantly, entrepreneurs with disabilities usually face extra costs because of their condition. In particular, people with physical disabilities need more capital to purchase the equipment and rent larger offices that allow their mobility (Renko, et al., 2016). People with neurological disabilities, on the other side, face extra costs in obtaining specialized training that are particularly difficult to obtain and tremendously expensive (Harris, et al., 2013). Normal training for people with other disabilities are also difficult to obtain because of the lack in entrepreneurial experience and managerial knowledge of the associations' personnel (Van Niekerk, et al., 2006; Cooney, 2008), and the inability in approach correctly a person with disabilities by many consultant firms (Cooney, 2008). In addition, people with disabilities are often victims of discriminations and stereotypes. Some of these discriminations, when suffered as employees, such as the impossibility to reach positions of higher responsibility (Doyel, 2002; De Clercq & Honig, 2011; Bernard & Barbosa, 2016; Miller & Le Breton-Miller, 2017), can

Table 1 Entrepreneurship of people with disabilities- Influencing factors

TYPE OF FACTOR	LITERATURE FINDING	SOURCES
Motivating factors	Entrepreneurship represents a way to overpass the scarce possibilities of career faced by people with disabilities	De Clercq & Honig (2011)
	The will to overcome the disadvantage can act as inspiration and vision for the new venture	Bernard & Barbosa (2016)
	The decision to become an entrepreneur can be triggered by the search for a coherence negated by discriminations, and the will to overpass the sense of social abandon	
	Entrepreneurship of people with disabilities may be influenced by cultural factors. In Europe and the USA, entrepreneurship is seen as an enabler of self-realization. In some African cultures, it may help the reconciliation between the individual and the community	Cooney (2008); Van Niekerk, et al. (2006)
	The condition of disability requires a flexible working time to fulfil the need of medical attention and controls. Running an own business can answer to this need	Conney (2008)
	People with disabilities may have extra motivation to succeed in order to gain esteem by their family and social appreciation	Doyel (2002); Van Niekerk, et al. (2006)
	Traumatic events such as sudden acquired disability or perceived discrimination can boost entrepreneurship development	Renko, et al. (2016)
Helping factors		Conney (2008)
	Understanding the needs of people with disabilities helps in developing products targeted for them. Therefore, entrepreneurs with disabilities may reach the success with business ideas that solve problems directly experienced	De Clercq & Honig (2011) Bernard & Barbosa (2016)
	The condition of disadvantage influences the desire and the ability to meet stakeholders' expectations in order to gain their trust	De Clercq & Honig (2011)
	Experiencing and overcoming hard moments, especially in early life, have a positive influence on leadership efficacy and resilience creation	Howard & Irving (2013)
	Specific mental disabilities may lead to an advantage in entrepreneurship. For example, ADHD is associated with novelty seeking and propensity to risk taking	Archer, (2014); Wiklund, et al. (2016)
	ADHD causes impulsivity and taking action without thinking. These characteristics can prevent anxiety and inaction in entrepreneurs' decision making	Wiklund, et al. (2016)
	Having ADHD gives a higher level of energy, higher work capacity, and higher commitment when the person is performing activities that interest her.	
	People having from ADHD feel the higher need for novelty and a higher propensity to risk. This makes them more oriented towards innovation and opportunity seeking	Archer (2014); Wiklund, et al (2016)
Successful entrepreneurs having ADHD recognize this disturb as one of the sources of their success	Archer (2014)	

TYPE OF FACTOR	LITERATURE FINDING	SOURCES
Helping factors	Work discipline, persistence, risk tolerance, social and networking skills, and creativity are entrepreneurship helping traits often developed by people facing disadvantage and traumas in their lives	Miller & Le Breton-Miller, (2017)
	Having the inability to accomplish determinate tasks make people with disabilities able to find a different manner to get the same result	
	People with autism can be successfully employed in solving complex problems where other people have difficulties	Conney (2016)
Barriers	People with disabilities need to convince stakeholders that their condition of disadvantage does not impact negatively to the entrepreneurial undertakings	De Clercq & Honig (2011); Doyel (2002); Renko, et al. (2016)
	Entrepreneurs with disabilities face difficulties in obtaining the financial capital required to start the business	Van Niekerk, et al. (2006) Conney, (2008; 2016); Pagán (2009); Harris, et al. (2013)
	People with neurological disabilities may have problems working as employees or self-employed because of the need for special training usually expensive	Harris, et al. (2013)
	Although family and friends provide psychological support, often they do not support financially the person with disabilities	
	The additional costs for equipment and wide open space can discourage a person with physical restrictions to start a business	Renko, et al. (2016)
	Often people with disabilities are a victim of a public generalized fear about their inadequacy as entrepreneurs. This prejudice burden on both persons been already successful before the acquisition of the disability, and people deciding to become entrepreneurs after having acquired the disability	Doyel (2002)
	Associations supporting people with disabilities often do not provide adequate training because of personnel without business competencies. On the other hand, normal training programs and advisory firms are not able to approach correctly people with determinate disabilities	Van Niekerk, et al. (2006) Conney (2008)
	People tend to focus more on the negative aspect related to disabilities obscuring the possible advantages for the entrepreneurial activity	Archer (2014)
	People with disabilities have foreclosed participation to some networking events because of difficult access for people with disability and subsequent low network contacts	Conney (2016)
	The adequate employability of people with disabilities is hindered by poor outcome expectation from employers	Harris, et al. (2013)

TYPE OF FACTOR	LITERATURE FINDING	SOURCES
Social stereotypes and discriminations	The condition of disability may represent a barrier to positions with higher responsibilities inside a company	Doyel (2002)
		De Clercq & Honig (2011)
	Both the person with disabilities and the employer may perceive the employment as a government's stretch rather than a concrete opportunity	Bernard & Barbosa (2016)
		Miller & Le Breton-Miller (2017)
People with disabilities are subject to a social labelling that have a negative psychological impact on them	Cooney (2008)	
	Van Niekerk et al. (2006) Conney (2016)	

push the person to leave the work and start a business. Others, such as the social labelling to which are often subject people with disabilities (Van Niekerk, et al., 2006; Cooney, 2016), instead, can create a psychological block or damage to the entrepreneur and therefore harm the business.

Similarly, many are the factors, summarized in Table 2, that influence immigrant entrepreneurs, although in a different manner. Here as well, the social exclusion, which in this case is caused by difficulties in the local language and culture, often pushes the immigrant person to become entrepreneur, starting in this way a gradual integration in the host country (Clark & Drinkwater, 2000; Chrysostome & Arcand, 2009; Baycan-Leventa & Nijkamp, 2009; De Clercq & Honig, 2011; Eraydin, et al., 2010). Moreover, the possibilities to run businesses that require a low level of skills (Kloosterman, 2010), especially the once that require a high effort compared with the returns (Chrysostome & Arcand, 2009; Bragato & Canu, 2007), can guarantee interesting business opportunities to immigrants. Several are also the factors that act as facilitators, especially coming from the support of the ethnic community. In particular, the immigrant entrepreneur can exploit a competitive advantage in serving the demand for ethnic products coming from fellow foreign citizens, overcoming in this way the initial difficulties with the integration (Bragato & Canu, 2007; Chrysostome & Arcand, 2009; Eraydin, et al., 2010; De Clercq & Honig, 2011). Moreover, member form the ethnic community, particularly close friends and family, can act as a linguistic and cultural mediator in dealing with bureaucracy and stakeholders (Chrysostome & Arcand, 2009; Miller & Le Breton-Miller, 2017).

Table 2 Immigrant entrepreneurship- Influencing factors

TYPE OF FACTOR	LITERATURE FINDING	SOURCES
Motivating factors	The initial difficulties to integration, caused by linguistic and cultural barriers, make entrepreneurship the best option immigrants	Clark & Drinkwater (2000)
		Chrysostome & Arcand (2009)
		Baycan-Levent & Nijkamp (2009)
		De Clercq and Honig (2011)
		Eraydin, et al. (2010)
	Azmat (2013)	
	Immigrant entrepreneurs can reach the success by serving some non-ethnic niches not served by local entrepreneurs because of the high effort required and the low return.	Chrysostome & Arcand, (2009)
		Bragato & Canu (2007)
	The risk of business failure in the host country gives immigrant entrepreneurs extra motivation and commitment. In fact, the failure would have a psycho-sociological impact in terms of losing hopes and dreams that pushed them to a foreign country	Chrysostome & Arcand (2009)
	The existence of business opportunities requiring a low-skill profile and long-term growth potential can incentivize immigrant with human capital barriers to become an entrepreneur	Kloosterman (2010)
Helping factors	Work discipline, persistence, risk tolerance, social and networking skills, and creativity are entrepreneurship helping traits often developed by people facing disadvantage and traumas in their lives	Miller and Le Breton-Miller (2017)
	The condition of disadvantage influences the desire and the ability to meet the stakeholder expectations in order to gain their trust	De Clercq & Honig (2011)
	Working with different cultures creates developmental antecedents that influence the emergence of leader resilience	Howard Irving (2013)
	Ethnic networking may be a valuable resource that compensates shortcomings such as lack of host country's cultural knowledge	Miller & Le Breton-Miller (2017)
		Chrysostome & Arcand (2009)
New generations of immigrants are usually more skilled. This translate in the possibility to manage business model more complex. For example, they can exploit their connections with the home-country to create a bridge of import/export with the host country.	Kloosterman & Rath (2001)	
	Sobel, et al. (2010)	
	Kloosterman 2010)	

TYPE OF FACTOR	LITERATURE FINDING	SOURCES
Helping factors	Immigrants can bring a different way of doing business according to their culture. This may represent an innovation in the existing market or the creation of new markets from the basis of the existing ones	Kloosterman and Rath (2001) Bragato & Canu (2007)
	Cultural diversity can increase the level of new business creation and new ideas development. This result depends on the propensity towards integration of the host countries	Kloosterman and Rath (2001)
	Ethnic social networks can provide strategic information such as contacts of customers, suppliers, and informal financial capital providers	Chrysostome & Arcand (2009)
	The barrier to access at human resources can be overcome by relying on co-ethnic employees who do not expect salaries at the level of local employees	
		Bragato & Canu, (2007)
		Chrysostome & Arcand (2009)
		Eraydin, et al. (2010)
		De Clercq and Honig (2011)
		Kloosterman, (2010)
		Eraydin, et al. (2010)
	Bragato & Canu(2007)	
	Eraydin, et al. (2010)	
	Vandor & Franke (2016)	
	Vandor & Franke (2016)	
Barriers	Immigrant entrepreneurs need to convince the stakeholders that the condition of disadvantage does not impact negatively to the entrepreneurial undertakings	De Clercq and Honig (2011)
	Some immigrants coming from low-developed countries may face additional barriers given by low availability of capital and missing knowledge of the local language	
	Regulations can create barriers for immigrant entrepreneurs, especially the necessity-driven ones. In particular, obstacles can be created by educational qualification, as well as by reducing the allowed working hours	Kloosterman and Rath (2001)
	Given the higher marginalization of women in developing countries, they can face a higher barrier when decide to become an entrepreneur. This could be a result of the lower education or lower socio-cultural expectation	Azmat (2013)

TYPE OF FACTOR	LITERATURE FINDING	SOURCES
Barriers	Immigrants coming from countries with low regulations usually face extra difficulties in adapting to the more restrictive rules of the host countries	
	The reliance on informal relationships to support the business creates an additional barrier to women due to the lower support that some cultures give them	Azmat (2013)
	Having a different social, institutional and cultural orientation create higher barriers for immigrants coming from developing countries rather than developed countries	
	Entrepreneurs belonging to ethnic minority communities face additional barriers to raise financial capital	Ram & Smallbone (2001) Chrysostome & Arcand (2009)
	Some immigrants have a lower propensity to request bank loans since its obtaining is perceived as difficult	Ram & Smallbone (2001)
	Financial constraints do not easily allow immigrant entrepreneurs to hire and pay local employees at local conditions	Chrysostome & Arcand (2009)
	'In some countries such as the Netherlands the survival rate of immigrant businesses is low and it depends on cost savings coming from long working hours, low salaries, and network's information	Baycan-Levent & Nijkamp (2009)
Social stereotypes and discriminations	Some countries, such as Germany and Italy, are characterised by higher incomes from entrepreneurial activities compared with the average wage for low-skilled employees. Therefore, Germany and Italy have a higher level of local and EU immigrant entrepreneurs rather than extra-EU immigrant ones.	Bragato & Canu(2007) Baycan-Levent & Nijkamp (2009)
	Sometimes immigrants have the perception that their request of the loan is not taken seriously by the bank's employees	Ram & Smallbone (2001)
	Immigrants in Europe are often discriminated and blamed for the economic and social problems, especially during recessions	
	There is a correlation between racial prejudice and low education. Nevertheless, some factors diminish the correlation such as the years experienced democracy by the local population. In this sense, the lower is the number of years of belonging to a democracy the lower the correlation.	Zick & Pettigrew (2008)

Despite that, they can also give strategic information about the market and provide contacts of suppliers and potential customers (Chrysostome & Arcand, 2009). As the business grows, the immigrant entrepreneur can also exploit the interest for ethnic products promoted by globalization (Bragato & Canu, 2007; Eraydin, et al., 2010) to expand the activity outside the ethnic neighbourhood (Kloosterman, 2010; Eraydin, et al., 2010). Nonetheless, the immigrant entrepreneur can also decide to go outside the ethnic neighbourhood, starting a business that is not related to the ethnic products. In this regard, they

could exploit their cultural diversity in developing innovation (Kloosterman & Rath, 2001), or replicating a business idea that works in their country of origin and that is missing in the host country (Vandor & Franke, 2016). However, many are also the factors that create barriers to a business creation by immigrants. Indeed, immigrant entrepreneurs, as already mentioned for entrepreneurs with disabilities, face higher difficulties in obtaining the financial capital required for the business (Ram & Smallbone, 2001; Chrysostome & Arcand, 2009). In this case, as it happens for entrepreneurs with disabilities, one of the reason is that stakeholders often need to be convinced that the condition of immigrant does not create a damage to the business. In fact, often stakeholders negate them a basic level of trust that is automatically attributed to other entrepreneurs (De Clercq & Honig, 2011). Nevertheless, the expectation of difficulties in obtaining a bank loan creates to these entrepreneurs an inner barrier that prevents them from even applying for it (Ram & Smallbone, 2001). In addition, cultural bias can also prevent immigrants from using institutional credit providers such as banks or other financial intermediaries (Azmat, 2013). This latter aspect often implies that immigrant entrepreneurs prefer to ask the support of informal social ties such as the ethnic community and in particular family in order to raise the required capital (Chrysostome & Arcand, 2009). However, although this possibility can be seen as a way to overcome the capital shortage, on the other hand, it can cause problems in the management of the business when the family wants to be involved in the governance because of the capital provided. This involvement is particularly harmful to women of determinate cultures who suffer a mistrust also from their own ethnic community (Azmat, 2013). Other difficulties coming from the capital shortage include the impossibility to employ people in the business at the condition that is retained normal in the local country (Chrysostome & Arcand, 2009). In this case, as well, the help from the ethnic community can solve the problem due to the availability of its members to be employed with lower salaries and longer working hours (Chrysostome & Arcand, 2009). At the same time, local laws and regulations can limit this possibility for immigrant entrepreneurs to pay lower salaries to employees and/or increase the working hours (Kloosterman & Rath, 2001). This can be particularly harmful in some countries, such as the Netherlands, where the survival itself of the business depends on the possibility to save personnel costs and gain competitive advantage increasing the working hours

(Baycan-Leventa & Nijkamp, 2009). Rules and regulation can also create stronger barriers to immigrants that come from countries with softer legal systems since, in these cases, the adaptation to laws and rules can encounter a cultural bias (Azmat, 2013). Lastly, immigrant entrepreneurs, as it happens for entrepreneurs with disabilities, suffer social discriminations and stereotypes, and many elements play a role in increasing or decreasing the level of intolerance towards immigrants. In particular, economic crises and an average low level of education in the local population increase the level of intolerance, whereas a strong sense of democracy integrated into the local culture decrease the level of intolerance (Zick, et al., 2008).

1.5 Conclusion

The general recap provided in the last paragraph, integrated by Table 1 and Table 2, and the development of the topic inside this chapter allows having a general picture about entrepreneurs with disabilities and immigrant entrepreneurs. Many are the commonalities among the factors facilitating and hindering their entrepreneurial business projects. Both categories experience some objective disadvantages because of their condition. On the one hand, people with disabilities experience physical or cognitive difficulties according to the type of disability. On the other hand, immigrant entrepreneurs experience difficulties coming from the cultural and often linguistic differences. In addition to this objective disadvantage, there is the problem of the social trend in creating social stigma against them (Cooney, 2016; Miller & Le Breton-Miller, 2017). This latter disadvantage causes a further problem such as barriers in dealing with credit institutions (Ram & Smallbone, 2001; Van Niekerk, et al., 2006; Cooney, 2008; etc.). In many cases, family and friends create further problems by proving emotional but not financial support to people with disabilities (Harris, et al., 2013), and the opposite happens to some immigrant entrepreneurs such as women (Azmat, 2013). Therefore, it is possible to say that what set apart the condition of disadvantage of these categories in respect of other categories, such as women victim of gender inequalities, is the double level of disadvantage. Where a woman entrepreneur victim of gender discriminations experiences a disadvantage only at the social level, entrepreneurs with disabilities and immigrant entrepreneurs experience, besides the social mistrust, also an objective disadvantage coming from their condition itself. Nonetheless, some commonalities between the two categories are also present among the strengths these entrepreneurs show. In particular, their condition of diversity

may stimulate innovation through a competitive advantage in serving the markets created by customers in the same condition (De Clercq & Honig, 2011), and by having a different perspective from which observing the market that can lead to new products and services (Kloosterman & Rath, 2001; Cooney, 2008; Bernard & Barbosa, 2016).

Therefore, the picture that emerges suggests that the condition of disadvantage experienced by immigrants and people with disabilities creates a niche of analysis inside the broad subject of the entrepreneurship. Within this niche, the present dissertation aims to investigate how these entrepreneurs are influenced by their liabilities in the adoption of resilient attitudes and behaviours under the sphere of their business activities. Indeed, as argued by Howard & Irving (2013), overcoming a hard moment during life, as well as working with different cultures can lead the person to develop leaders' resilience. Nonetheless, the process is not automatic and the link between overcoming the adversities and entrepreneurial resilience is the object of this study.

The next chapter focuses on individual resilience, in particular analysing the development process subsequent to a critical situation, and the effect of the resilience to the entrepreneurship.

RESILIENCE: THE PROCESS OF ADAPTATION TO ADVERSITIES AND THE ENTREPRENEURIAL SPHERE SPECIFICITIES

2.1 Introduction

The ability of the entrepreneurs to tolerate stress and uncertainty as a normal part of their professional life is one of the aspects that more interested the researches of human behaviours in the business field. In recent years, the attempts to identify the factor that helps entrepreneurs to avoid the risk aversion lead scholars to compare this element to resilience. Multiple fields treated the concept of resilience, and the investigations on psychopathologies avoidance and adaptive responses to conditions of disadvantage and risk have been the first including it in the human behaviours studies. While psychology researches increased, resilience started to be present also in managerial and entrepreneurship studies regarding both the resilience of the individuals leading the businesses (e.g. De Vries & Shields, 2006; Howard & Irving, 2013), and the resilience showed by the organization as a separate entity (e.g. Vogus & Sutcliffe, 2007; Crichton, et al., 2009). In this chapter, the recent developments over the concept of individual resilience will be illustrated, with a discussion on the elements constituting its definition. Then, the implication of resilience on the entrepreneurial activity will be analysed through a literature review. In the end, the analysis of resilience developmental processes will be presented with the support of theoretical models developed for in the entrepreneurial researches.

2.2 Overview of the resilience definition at the individual level

The concept of resilience has been widely used in business and entrepreneurial studies to address discussions either on the individual or organizational behaviours. The two concepts are related on each other by the fact that the individual resilience of managers and entrepreneurs are usually great influencers of the organization resilience creation and development (Coutu, 2002; Branicki, et al., 2017). Therefore, the individual resilience of

people leading the ventures represents the starting point to analyse how resilience affects the business activity as a whole. Nevertheless, past literature largely treated the resilience at the organizational level while paying less attention to the resilience of the leadership. Only in the recent years this theme gained the deserved attention, with an increasing number of researches especially in the SMEs context (e.g. Ayala & Manzano, 2014; Bernard & Barbosa, 2016; Fisher, et al., 2016; Branicki, et al., 2017; Lee & Wang, 2017; d'Andria, et al., 2018). The meaning and definition of individual resilience in the entrepreneurial field followed the diatribe between the traits driven versus behavioural driven definition of entrepreneurship (Korber & McNaughton, 2017). Indeed, some studies followed the view of resilience as a personal characteristic or a trait developed by overcoming of hard moments in life (e.g. Howard & Irving, 2013). However, many studies criticize this view, suggesting a concept of resilience more dynamic, which indicates it as a set of behaviours forming an adaptation process. Moving towards this perspective, De Vries and Shields (2006) suggested that resilience is not a trait per se, but rather a behavioural process that requires some traits, namely flexibility, high motivation, perseverance and optimism. These traits found correspondences with more recent researches. In particular, the flexibility affects also positively impact the entrepreneurial decisional process (d'Andria, et al., 2018), apart from facilitating the resilience process by favouring stress coping and uncertainty tolerance during the changes. High motivation and perseverance give entrepreneurs a sense of purpose, keep them focused on the goals achievement and on the renewal of the aims, while also preventing them to become discouraged by adversities (Bernard & Barbosa, 2016). Lastly, optimism helps to perceive the business project as feasible, therefore avoiding inaction (Ayala & Manzano, 2014). However, the De Vries and Shields highlight that when the circumstances required a shift of focus, such as the abandon of a market to serve another one, resilient entrepreneurs are able to avoid that optimism translates in an escalation of commitment. Coutu (2002) indicates that people undertaking resilient behaviours show three main characteristics, i.e. a rational view of reality, the belief in a deep meaning of life, and the ability to find solutions to problems with improvisation. The first element is an essential characteristic to activate mechanisms of prevention that are often mentioned by studies about organizational resilience (e.g. Vogus & Sutcliffe, 2007; Crichton, et al., 2009). The search for meaning, instead, helps the individual to see the lived disadvantages of the present as a transitional situation and

lead her to better hope for the future. Whereas, the ability of improvising fosters resilience by creating unconventional solutions to problems and difficulties with the employment of the available recourses (Branicki, et al., 2017). Yet, contributions of De Vries, Shields and Coutu guided the entrepreneurial and managerial research from the concept of resilience as a trait to the view of resilience as a behavioural process. In this sense, resilience has been defined as “a dynamic process encompassing positive adaptation within the context of significant adversity” (Luthar, et al., 2000, p. 543). This definition contains two conditions that must be concomitantly evaluated in order to assess the existence or not of resilience. Firstly, in absence of adversity or risk the individual cannot be properly defined as resilient (Masten, 2001), hence the element causing adversity must be identified and presented in the analysis. In this sense, authors indicate as risk or adversity the factor that when present can cause with a high probability a negative outcome for the individual (Wright, et al., 2013). However, it is important to consider that the condition of adversity suffered is never formed by a single risk, but rather by a set of risks that are cumulated within a determined context (Masten, 2001; Masten & Reed, 2002; Wright, et al., 2013). Therefore, experiences such as the transfer to a foreign country or the acquisition of a disability cannot be seen as a single event causing a negative outcome, but they include a multitude of adversities that occur during different phases. The second essential condition that must be assessed is whether the adaptation of the individual can be considered as positive. This implies that the criteria for evaluating the adaptation should be presented to have a complete analysis. Following this point, investigators attach the analysed individuals some expectations on the basis of the accomplishment retained normal in absence of adversity. Only when the adaptation entails the development of competences in meeting the expectations it is considered as positive (Masten & Reed, 2002; Wright, et al., 2013). In addition to this external adaptation to the adversity, it is often considered also the inner side of the individual, taking into analysis the maintenance of emotional health and wellbeing status, in contrast to discontent and turbulent behaviours present in a maladaptive process (Masten, 2001; Masten & Reed, 2002). The process of resilience does not depend solely on the individual propensity to adaptation, but it is also influenced by some elements acting as enablers during the various dynamics of the process. In particular, researchers indicate two categories of factors that facilitate the process of resilience, namely the assets or compensatory factors and protective factors (Luthar, et al., 2000;

Masten, 2001; Masten & Reed, 2002; Wright, et al., 2013). The distinction between the two categories lays on the characteristic of shielding presented by the protective factors, especially with respect to high levels of risk. The compensatory factors, instead, are elements that may ease the effects of risks but do not affect their occurrence. To illuminate, taking into consideration the condition of disadvantage analysed in the previous chapter, factors such as the ethnic community's founding that cover the lack of bank credit can be considered as compensatory for immigrant entrepreneurs; whereas factors such as entrepreneurship and work inclusion are protective against the risk of poverty for people with disabilities. Despite the differences, often assets and protective factors are indicated more in general as synonymous, taking into consideration the character of enabler rather than their distinction (Masten & Reed, 2002; Lee & Wang, 2017). For simplicity henceforth this latter will be the line adopted here.

2.3 The importance of resilience in entrepreneurship

Adopting a resilient attitude may represent a valuable advantage for the entrepreneur in dealing with the significant amount of stress and uncertainty that the business activity involves. Nonetheless, in analysing the effects on entrepreneurship, we must consider that according to psychopathological researches the concept of resilience is not unique for all the aspect of a person's life, but it is rather domain-specific (Luthar, et al., 2000; Wright, et al., 2013). For domain is intended a "class of entities constituting a subject matter of science" (Nugent, 2013), therefore, the process of resilience does not involve each aspect of the individual's life, but must be enclosed to the referred sphere. The rationale behind this approach is that the same person can show resilience into a specific domain of her life, but being not resilient or even maladaptive in another domain (Luthar, et al., 2000). Following this perspective, then, an individual who develops resilience as an adaptation to life adversities does not always present resilience in other fields, such as entrepreneurship. However, we must consider that personal and business life of SMEs' entrepreneurs are usually overlapping (De Vries & Shields, 2006), and the SMEs are often an expression of the entrepreneurs' personality (Carsrud & Brännback, 2011). Therefore, in the SMEs context, the characteristics of individual and entrepreneurial resilience are tightly connected to each other. The first relevant connection regards the role of individual resilience in the formation of organizational resilience. This concept regards the ability of the or-

ganization as a separate entity to overcome crisis and difficulties, obtaining from the hardness more resources and strengths (Vogus & Sutcliffe, 2007). The organizational resilience does not simple results by the sum of the resilience owned by of the organization's members (Branicki, et al., 2017), even though people involved in the organization plays a role in its formation. In particular, the resilience of the leaders affects the formation of resilience in the followers (Howard & Irving, 2013), and both promote the formation of resilient processes at the organizational level through their decisions and actions (Coutu, 2002; Crichton, et al., 2009). Nevertheless, the differences of complexity between big corporates and SMEs must be taken into consideration in the analysis of the organizational resilience. Notably, it is important to point out that in big firms the strategy creation and execution is spread among many people with different roles. As consequence, the decisions and the corresponding actions undertaken in big firms can be attributable to the organization as an entity rather than the single members operating on it. In many cases of SMEs, instead, the entrepreneur, as a single person or in collaboration with a small group of people, is responsible for both the business strategy and its execution (Frese & Gielnik, 2014). Hence, as observed by Branicki, et al (2017), the means by which the organization is oriented towards resilient behaviours is different between big corporate and SMEs. For example, one of the major characteristics that make an organization resilient is the ability to create emergency plans to respond promptly to a sudden crisis (Crichton, et al., 2009). However, Branicki and her colleagues discovered that the majority of SMEs' entrepreneurs do not judge the emergency plan as a reasonable option for their firms since the costs of its implementation would overcome the benefits. Nonetheless, these entrepreneurs showed resilient attitudes due to different thinking involving emergent strategy in case of crisis and flexibility in changing focus when the existing business is irretrievably declining. The authors attribute this different way of thinking to four key sources, specifically (a) the reliance on social connection to gain informal mechanisms of support; (b) the autonomy and internal locus of control allowing rapid responses to crisis; (c) the confidence in their ability to seek opportunities that gives them comfort in uncertainty; and (d) a bricolage ability that allows them to have a problem-solving approach even case of scarce resources. These elements find partially confirmation on the study of d'Andria, et al. (2018), which agrees that individual resilience influences the flexibility and the points of view of entrepreneurs in the decision-making. However, d'Andria and colleagues give

a more systematic structure to the analysis of the influence of resilience. In particular, they distinguish between “emotional resilience” and “cognitive resilience” as parts of the individual resilience, specifying that each one of them leads to an opposite approach of thinking, with a consequent balancing of decisional process. On the one side, emotional resilience helps the stress coping and promotes an orientation towards effectuation, namely the ongoing development of the strategy according to the optimization of the resources possessed (Sarasvathy, 2001; Sarasvathy, 2012). On the other side, cognitive resilience calls for casual thinking that involves targeting specific objectives and planning for the resources needed (Sarasvathy, 2001). Apart from the influence on the organizational resilience of SMEs, and the effects on the decisional process of the entrepreneurs, some researchers tried to understand whether entrepreneurial resilience represents a source of entrepreneurial success. Accordingly, Ayala and Manzano (2014) analysed this possibility in the Spanish tourism market by using venture growth to measure objective success and personal opinion of the entrepreneurs to measure subjective success. In the analysis three elements associated to resilience have been tested, i.e. avoidance of discouragement (hardiness), usage of resources and skills to control the situation (resourcefulness), and maintenance of a positive attitude (optimism), and the results proved that each of them predicts both subjective and objective success. Fisher, Maritz and Lobo (2016) contributed further in investigating the connections between resilience and success. Their study changed slightly the resilience measurement criterion in comparison to the parameters used by their colleagues, and their results confirmed resilience as a predictor of success. However, their work shows resilience as a predictor of the sole personal success of the entrepreneur, while it does not predict the success of the business in terms of accounting results.

2.4 The developmental process of entrepreneurial resilience

Moving forward, it is fundamental to address the analysis of how entrepreneurial resilience is formed. Unfortunately, the past literature misses direct guidance to the developmental process inherent in the context of entrepreneurship. Moreover, the baseline of the study coming from psychopathological researches is almost exclusively focused on resilience development in childhood (Luthar, et al., 2000; Masten, 2001; etc.). Nonetheless, by adequately contextualize the indications of these researches it is possible to extend the focus to adults and in particular entrepreneurs (Lee & Wang, 2017). Moving into this

direction, the first indication to be considered is that the developmental process emerges from the interactions between the individual and the context that push toward adaptation (Wright, et al., 2013). The interactions are affected by all the risks included in the context and by all the enablers that the individual has at her disposal during the process (Luthar, et al., 2000; Masten, 2001; Masten & Reed, 2002). As already mentioned, in the SMEs context, there is a strong tie between the person of the entrepreneur and the overall business activity. Hence, in analyzing the developmental process of resilience related to small and medium entrepreneurs, the contextual risks and assets that must be taken into consideration come from both the business activity and the personal condition of the entrepreneur. This is further important because the length of adversities and assets are different from individual to individual, therefore, the differences shown in the adaptation of two entrepreneurs in the same market could be caused by the different personal factors rather than the different ability of the individual (Luthar, et al., 2000). Lastly, it is important to highlight another aspect related to the contextual differences, namely the fact that some adversities and some enablers are opposite parts of the same element (Wright, et al., 2013; Lee & Wang, 2017). In other words, the same factor can play the role of an asset if present in a determined context, while their absence in another context represents the source of risk. As clarifying example, the presence of emotional support from the family is an enabler that is often present in the context of an entrepreneur with disabilities (Harris, et al., 2013), while the lack of it is one element of the adversity suffered by women entrepreneurs in some Muslim countries (Azmat, 2013). Therefore, the presence or absence of determined factors could not only alter the effects of a determined risk but also determine the presence or absence of the risks itself.

These differences in the contexts, along with the domain specificity of resilience, make it impossible generalize a unique resilience developmental pathway (Wright, et al., 2013). Hence, the analysis of the process that leads to the development of resilience must be assessed on a case-by-case basis with the help of some theoretical models.

2.4.1 Theoretical models of the resilience developmental process

The theoretical models available in literature come mainly from the researches on psychopathology, and it is possible to distinguish two categories according to the focus of the analysis. These categories are (a) the *variable-focused* models, which aim to analyze the effects of the positive and negative variables in to context, and (b) *person-focused*

models, which aim to compare among each other people having different risks or either analyse the same individual across different points in time (Masten, 2001; Masten & Reed, 2002). On the business studies' side, although the research on entrepreneurial resilience is still in an early stage, authors already presented two theoretical models of analysis related to these approaches but presenting the specificities of the context.

Variable-focused approach

The variable-focused models study the production of a positive adaptation of an individual through the interactions among each other of the personal, social and environmental variables that constitute the set of risks and protective factors (Masten, 2001; Masten & Reed, 2002). In other words, a variable-oriented approach first identifies the heterogeneous factors regarding the individual sphere and the relationships of the person with other people and the general environment; then it tests their influence on resilience development through the usage of multivariate statistics. Based on this approach, Lee & Wang (2017) developed a theoretical model that represents a framework especially studied to analyze the resilience process in the entrepreneurial context. Firstly, the authors divide the variables into two broad groups "enablers" and "inhibitors" according to the positive or negative effect they have on the resilience process. Then, these groups are further divided into three sub-categories according to the sphere that generates them. In detail, they indicate "intrapersonal" variables, which relate to the individual condition of the entrepreneur, "interpersonal" variables, which relate to the interactions of the individual with other persons, and "contextual" variables, which relate to the context in which the entrepreneurial activity is performed. The influence of the variables to the developmental process can be direct or indirect depending on whether they affect the condition of adversity itself or to the other variables involved (Wright, et al., 2013). In case the enabler or risk is antithetical to another factor, it influences directly the condition of adversity by offsetting the presence of the corresponding opposite. To illustrate, a high level of education is an asset that offsets the presence of low level of education among the risks related to the adverse condition of the individual. On the contrary, some factors do not have a corresponding opposite, thus while their presence affects the resilience developmental process their absence results neutral. The effect of these variables has an indirect influence and

acts by enhancing or diminishing the effects of other factors. For instance, positivity enhances the stress coping ability and this latter is often indicated by literature as a tremendous enabler of resilience (Luthar, et al., 2000; Masten, 2001; Coutu, 2002; Masten & Reed, 2002; De Vries & Shields, 2006; Wright, et al., 2013). However, some particular enablers or risk, which do have a direct influence on the condition of adversity, can also affect other variables causing both direct and indirect consequences to the process. An example can be the lack of previous managerial experience for the entrepreneur. On the one hand, she misses the learning effect of the past experiences that is a direct enabler of entrepreneurial resilience (Coutu, 2002; Crichton, et al., 2009; Howard & Irving, 2013). On the other hand, lacking experience harms also the credit rating of the person with bad consequences over the possibility of raising financial capital. In this way, the possibility to undertake a resilient response to a liquidity crisis is restricted (Chrysostome & Arcand, 2009; Korber & McNaughton, 2017).

Person-focused approach

The models using the person-focus approach aim to understand the differences in the adaptive process of people facing distinct types of adversity or analyze how the process evolves during different phases of the individual life (Masten, 2001). There are three types of person-focus models, namely, (a) the ones that use case studies in a heuristic manner; (b) the ones that compare positively adaptive and maladaptive individuals that are subject to the same high-level risk; and (c) the ones studying the single case of adaptation in relation to the level of adversity (Masten & Reed, 2002). The entrepreneurial studies present a person-focused model in the work of Bernard and Barbosa (2016), which attempted to investigate how the developmental process of resilience influences the decision to become an entrepreneur. This model emerged with the coding of three case studies, and although it does not make direct reference to the psychology literature, the process described corresponds with some elements indicated in it. The first step of the process is a trigger constituted by a main traumatic event in life that establishes the condition of adversity. This state is amplified by the emergence of a greater sensibility showed by the persons to the other upcoming risks that renovate the original trauma. Then, a further event with a high negative effects acts as a turning point activating the developmental process as a response to the life disorientation. In parallel, the importance of the turning

point is mentioned also by the psychological investigators (Masten, 2001; Masten & Reed, 2002; Wright, et al., 2013). Then, the authors argued that the beginning of the developmental process encounters three facilitators, which find corresponding indications also in psychology. Hence, in accordance with Masten and Reed (2002), the model indicated that resilience development is facilitated by the support of a mentor and the emergence of self-esteem. Outside the psychology's results, instead, Bernard and Barbosa add two further factors, namely the commitment and a system of inner wins. These four factors following the turning point interference with the process of resilience helping the individual not only in coping with the traumas' consequences, but also in the a regain of the self, and the exit from a condition judged as incoherent. As a final step, according to the authors, this process linked with the identification of a business opportunity triggers the will to become an entrepreneur.

2.5 Conclusion

Individual resilience relates to the achievement of a positive outcome despite the encountered adversities. As analysed in the chapter, its definition is not always clear among the different field of research and the main debate is between the conception of resilience as a personal trait, and a point of view more dynamic that describes resilience as a developmental process. The most shared opinion is that resilience, at the individual level, is a process that involves the interaction of the individual with her the risks constituting her condition of adversity, and factors, or assets, that facilitate a positive adaptation (Luthar, et al., 2000). Instead, the concept of resilience as a trait would reduce the importance of both the suffered risks and asses in the development of resilience (Masten & Reed, 2002). Then, in analysing the effects of resilience on the entrepreneurial activity, the domain specificity of resilience (Luthar, et al., 2000; Wright, et al., 2013) have been discussed along with the specific case of SMEs context. In particular, the overlapping between the personal and professional life of the entrepreneurs (De Vries & Shields, 2006) implies that the SMEs context risks and assets coming from both personal and professional domain contribute jointly in the formation of the entrepreneurial resilience (Bernard & Barbosa, 2016; Lee & Wang, 2017). Furthermore, the review of past literature highlighted the influence that resilience has in many aspects of entrepreneurship. The individual resilience of the entrepreneurs favours the formation of a more resilient organization through the creation of a problems prevention culture (Branicki, et al., 2017). Moreover,

it plays a role also in the decision-making process of the entrepreneur, for example by favouring the perseverance during the research for the firm target in a business acquisition (d'Andria, et al., 2018). The influence regards also the correlation between individual resilience of the entrepreneurs and the business success in terms of growth proved by Ayala and Manzano (2014). The results Fisher and colleagues (2016), instead, showed a correlation between the individual resilience and the perceived personal success of the entrepreneurs themselves.

Lastly, the past research suggests that individual resilience has a unique character that varies from person to person; hence, describing the development of resilience as an absolute process, equal for every person would be incoherent. On the contrary, the suggestion is to analyse the resilience developmental process of each individual stand-alone and extrapolate comparative similarities with other individuals' processes (Wright, et al., 2013). In accordance, Bernard and Barbosa (2016) created a model comparing three individual cases of resilience development, aiming to analyse the influence of resilience in the decision to become an entrepreneur. The other model presented, developed by Lee and Wang (2017), instead, can be seen as a theoretical synthesis of the past works, useful to analyse the entrepreneurial resilience development of the single entrepreneur, rather than a general description of a unique developmental process. Following these suggestions, the empirical analysis of this dissertation, presented in the next chapter, is based on the comparison of the experiences of six entrepreneurs having a personal condition of disadvantage. To address the empirical analysis, the methodology adopted will be presented along with the selection criteria for the case studies. Finally, the data analysis and the relative results will be illustrated.

RESEARCH METHODS AND EMPIRICAL ANALYSIS

3.1 Introduction

From the literature review presented in the previous chapter, an increasing interest for the individual resilience by the academic world emerges, especially in business and entrepreneurship studies. Nonetheless, past research had focused mainly on the leaders'/entrepreneurs' characteristics (Coutu, 2002), and their behaviours (De Vries & Shields, 2006). In more recent years, the focus extended on the influence that the entrepreneurial resilience has on the organizations' performance (Ayala & Manzano, 2014; d'Andria, et al., 2018), and on the individual entrepreneurs' effectiveness (Ayala & Manzano, 2014; Fisher, et al., 2016). Moreover, research works studied how the disadvantages influence the resilience formation (Howard & Irving, 2013), and how the formation of resilient SMEs can be facilitated by entrepreneurs' resilient behaviours (Branicki, et al., 2017). Additionally, a theoretical model to study specifically the phenomenon of entrepreneurial resilience has been developed (Lee & Wang, 2017). Investigating how personal disadvantages push an individual in the choice of becoming an entrepreneur, Bernard and Barbosa (2016), narrowed the broader research to entrepreneurial resilience, analysing entrepreneurs with personal difficulties, which add risks and concerns to entrepreneurship. Moving forward into this direction, the present work bases the empirical analysis on SMEs' entrepreneurs with a personal condition of disadvantage, namely entrepreneurs with disabilities and immigrant entrepreneurs. The choice of these categories favoured the analysing of the resilience development from two different spheres of the individual entrepreneur. On the one side, all the advantages and disadvantages that are directly related with the business activities, and influencing the entrepreneurial resilience have been taken into consideration. On the other side, the set of relationships, values and experiences belonging to the personal sphere of the business owner, influencing his or her personal resilience, have been included in the analysis.

3.2 Research methodology

To conduct this research, a qualitative method has been applied, involving the analysis of six case studies: three regarding entrepreneurs with disabilities and three regarding immigrant entrepreneurs, following the definitions presented in chapter 1. The need for collecting information regarding a deep aspect of the individuals' lives has led to the preference of the case study methodology, due to the impossibility to adopt a method involving the prediction and confirmation/rejection of a possible result (Gomm, et al., 2000). Yin (2009, p. 2) indicates that the case studies should be preferred “when (a) “how or “why” questions are being posed; (b) the investigator has little control over events, and (c) the focus is on a contemporary phenomenon within a real-life context”. Indeed, the first requirement is met since the research question tries to explain:

1. How personal and entrepreneurial disadvantages interact harming the resilience formation of SMEs' entrepreneurs experiencing a double disadvantage, during both the start of the business and its continuity ;
2. How personal and entrepreneurial advantages interact favouring the resilience formation of SMEs' entrepreneurs experiencing a double disadvantage during both the start of the business and its continuity.

For the sake of clarity, it must be taken into consideration that resilience development is a process that is influenced by the presence of a condition of adversity, namely disadvantages; and by factors helping the difficulties' overcome, namely advantages (Luthar, et al., 2000; Masten & Reed, 2002, etc.). The only possibility to influence resilience lays in long-term interactions with the individuals' business activities and lives representing the case studies. Therefore, the limited control of the researcher in manipulating the resilience development meets the second condition presented by Yin. Lastly, the third requisite is met since both the entrepreneurial activity and the personal condition of disadvantage were present at the moment of the interview.

Other possible methods to be integrated into the case study analysis have been taken into consideration. However, the application of a quantitative method to substitute or integrate the analysis has been deemed inappropriate because of the impossibility to analyse the phenomenon through a statistical model. The use of statistical data can be useful to understand the correlation between resilience and the performance (Ayala & Manzano, 2014 etc.) or in the attempt to measure the degree of resilience shown by an individual (Connor

& Davidson, 2003), but they give no meaningful result in the study of such a heterogeneous personal aspect. Finally, it is important to address the frequent critics having as object the impossibility to reach a generalization from the case studies analysis because of the small size of the sample (Gomm, et al., 2000). However, the application of an analytical generalization rather than a statistical one must be taken into consideration (Yin, 2009). In this sense, the present work confirms some information already shown in previous studies and adds new pieces to scientific research, but by no means, it is intended to extend the results to the global population of entrepreneurs.

3.3 Research Design

In order to ensure the proper quality of the research, the design of it has been created following the instruction indicated by Yin (2009). In this sense, the identification of the cases to be selected takes into consideration the qualities of the entrepreneurs to be searched according to the indications of past research works. The research protocol included questions aimed to investigate the research questions at the light of the factors presented as relevant by literature review. Finally, the data analysis has been conducted trying to create a link between the data found and the resilience process to be investigated.

3.3.1 Selection of the cases

The selection of the case studies took into consideration specific characteristics for each category in order to avoid possible asymmetries with the past studies presented in the literature review. To address this problem, a request for contacts has been sent to ten associations active in caring for people with disabilities within the territory of the Milan metropolitan area. The request specified the following characteristics of the entrepreneurs:

- Persons with a physical or sensorial disability
- Owners/co-owners of a small/medium enterprise;
- Persons currently working as entrepreneurs.

In parallel to the requests sent to the associations, an activity of browsing among the LinkedIn profiles has been conducted. For the selection of the immigrant entrepreneurs, a similar request has been sent to twelve associations helping immigrants within the territory of Milan metropolitan area, and to the organization firms and sponsors of awards for immigrant entrepreneurs. In this case, the characteristics requested were:

- Persons who have or had foreigner citizenship currently working and living in the Italian territory;
- Persons who migrated from the home-country for a perceived necessity status;
- Owners/co-owners of a small/medium enterprise;
- Persons currently working as entrepreneurs.

Concomitantly to the requests sent, browsing of LinkedIn profiles, and door-to-door research has been conducted visiting eight ethnic businesses within the Milan metropolitan area.

3.3.2 Data collection

In order to collect the data and information required for the research, semi-structured interviews have been conducted to six entrepreneurs who agreed to take part in the research. The semi-structured research protocol included 13 questions regarding the interpersonal, intrapersonal and contextual aspects of their entrepreneurial activity (Lee & Wang, 2017). The focus has regarded the motivations that lead them to become entrepreneurs (Bernard & Barbosa, 2016), the support from family and friends (Doyel, 2002; Chrysostome & Arcand, 2009; Harris, et al., 2013 etc.); the advantage that the personal condition brings in dealing with the customers (De Clercq & Honig, 2011), the internal feelings about their entrepreneurial experience linked to the personal disadvantages (Clark & Drinkwater, 2000; Doyel, 2002; Baycan-Leventa & Nijkamp, 2009 etc.); and possible perceived discriminations (Van Niekerk, et al., 2006; Cooney, 2008; 2016; Bernard & Barbosa, 2016 etc.). During the interview, the original questions have been modified and integrated by additional ones according to the answers collected in the ongoing conversations. Moreover, to guarantee the anonymity of the entrepreneurs, an informed consent agreement has been signed by both the researcher and the entrepreneurs. For the sake of clarity, the interviews have been conducted in Italian, because the totality of the interviewees were native Italian speakers or Italian bilingual speakers. All the interviews have been recorded with a duration between 40 and 60 minutes per each interview. Afterwards, for each interview, a complete transcription has been made and a recheck has been conducted to avoid misunderstandings.

3.3.3 Case studies

The option of multiple case studies per each category has been preferred in order to ensure a higher number of sources of data and a wider confrontation. Nonetheless, the number of cases took into consideration the resources available and time constraints for the contacts finding, the interviews and the subsequent analysis. The total number of cases presented is six of which three entrepreneurs with disabilities and three immigrant entrepreneurs (**Errore. L'origine riferimento non è stata trovata.**). Anonymity has been granted to the entrepreneurs to ensure the ethical respect of their privacy and to allow depositions free from concerns about possible negative implications to themselves or to their entrepreneurial activities.

3.4 Data analysis

The data analysis required first to identify the factors related to personal and entrepreneurial spheres, which are relevant to the resilience development process. Afterwards, a study of the identified factors has been made trying to understand their interactions and mutual influence. The analysis consisted of two phases: (a) a coding work; (b) and the categorization and sub-categorization of the codes.

In the first phase, the transcripts of the interviews have been imported into the software QDA Miner to have a neat structure for the coding. Each interview transcript has been organised by dividing the text into paragraphs, in smaller groups of sentences or even isolating single sentences. After that, each divided part of the text had been labelled with a code according to the topic the paragraph was referred to and to the findings of the literature review. Every time a new code was added in one of the cases, the text of the other cases have been rechecked and the new code integrated into the other cases. When a code resulted repetitive in respect to another one or not relevant for the research purposes, an ad hoc control of all the text pieces labelled with that code has been done, with an eventual elimination, integration or retention of the of the doubtful code. Once the transcripts of all the cases presented the same codes, and no codes were repetitive or not relevant, the first part has been concluded.

In the second phase, the codes obtained in the first phase have been exported from the software QDA Miner and organized into Excel tables along with the paragraphs they were referred to. Every single part of the text has been rechecked and integrated in order to be

Box 1 Summary of the entrepreneurs' stories

ENTREPRENEUR A

The entrepreneur is a male. He suffers from a congenital disability that allows him to move his body only from the neck up. He started a repair and modification service of wheelchairs as a hobby with some friends that eventually have been transformed into a business later on. When the co-founders left the business he decided to continue alone in order to ensure the services to his customers and allow the employees to keep their jobs. At the moment of the interview, he had 30 years of experience in the field of repair and modification of wheelchairs and the sales of devices for people with disabilities. With his activity, he operates in the Milan metropolitan area.

ENTREPRENEUR B

The entrepreneur is a male. Before starting the current business he worked for a company in the field of cosmetics first as a salesman. While working he also attended the courses at the faculty of medicine. During this period, at the age of 25, a car crash caused him a traumatic disability with a lost use of legs as consequence. The company he worked for changed his working position since travelling to meet the customers became more complicated, giving him a role as head of an office. On the other side, he had to abandon the university because of the lack of proper buildings and equipment inside the university in those years, and because continuing work and study with the disability became too complicated. After some years during which he felt that the office tasks were not giving him the right satisfaction, he started an entrepreneurial activity that he left after three years to start a new one with the current wife selling medical devices in the Milan metropolitan area. At the moment of the interview, he had 36 years of experience as an entrepreneur.

ENTREPRENEUR C

The entrepreneur is a male. He continues the family business starting work on it at the age of 19, at the same time he attended the courses of the Business school. At the age of 25, he graduated and started working full time in the business and after the retirement of the father and the uncle he became an entrepreneur. The business he originally leads consisted in three clothing retail shops located in three main cities in Italy. At the age of 39, he had a car crash that caused him the lost use of legs and other physical problems. After 6 years from the car crash, he decided to sell the business and started working in another family business together with his brother in the industrial field. Currently, he owns a real estate activity in the Milan metropolitan area that continues to manage after the retirement from the previous business.

ENTREPRENEUR D

The entrepreneur is a male. He was born in the former Yugoslavia (in the actual nation of Bosnia and Herzegovina) from where he escaped the Bosnian War with his family at the age of 12. At the age of 17, he started working in a shelves assembling firm as a workman along with his father. At the age of 20, after he just married, both he and his father lost the job because of the death of their employer and the consequent closure of the company. He took this misfortune as an opportunity to follow his dream of working on his own and decided to start his own enterprise in the same business with the help of his wife and his sister. In the beginning, the father did not want to join him for eventually join his team after a few years. Currently, his activity operates in several locations in Italy (included the Milan metropolitan area) and abroad. At the moment of the interview, the person had 18 years of experience as an entrepreneur.

ENTREPRENEUR E

The entrepreneur is a male. He was born in the Ivory Coast and he reached the Italian territory at the age of 20 with a tourist visa and he became an irregular immigrant after its expiry date. At the beginning, he worked as a farmer in the South of Italy. After several months he decided to escape from that poor life condition and with the help of a friend he moved to the North of Italy. There with the help of his friend, his family, and his wife's family he started a business and regularized his immigration status at the age of 22. The business consists in the importation of products coming from the Ivory Coast (of which his parents have been his first suppliers) and other African nations nearby, and the retail sale of them in a shop located in the Milan metropolitan area. After his friend left the business he continued with his wife as co-owner. At the moment of the interview, his experience as an entrepreneur was of 19 years.

ENTREPRENEUR F

The entrepreneur is a male. He was born in Albania and he arrived in Italy at the age of 15 along with his family, reuniting with the older brother who worked already in the Italian territory. When he arrived his hope was to continue the studies but the financial condition of the family represented an obstacle. Therefore, he started working with the brother as a workman in a carpentry firm first and then in another firm installing electrical fixture. After almost 8 years he decided, against the negative opinion of his parents, to start a business in the same field he worked along with his brother. During the same period, he ran another business consisting of café, but he decided to close this activity to focus on the other business. At the moment of the interview, the person had 17 years of experience as an entrepreneur.

understandable standing alone. Subsequently, each code has been divided into two categories, namely *Sources of Disadvantage* and *Sources of Advantage*, depending on whether the topic of the paragraph was referring to a suffered disadvantage or to a factor that helped the entrepreneur overcoming their difficulties. In accordance with the past literature (Luthar, et al., 2000; Masten, 2001; Masten & Reed, 2002), the category *Sources of Disadvantage* has been further divided into three sub-categories each one indicating the sphere (personal or entrepreneurial) from which the disadvantage has been generated, and the impact this disadvantage have in both the personal and entrepreneurial sphere of the individual. On the other hand, three sub-categories have been identified for the category *Sources of Advantage*, taking into consideration the sphere of belonging (personal or entrepreneurial) of the factor under analysis, and the positive impact they have on either the personal or the entrepreneurial sphere. For the sake of clarity, a disadvantage or advantage has been considered belonging to the personal sphere whether the individual would experience them regardless of being an entrepreneur. On the other hand, a disadvantage or advantage has been considered belonging to the entrepreneurial sphere whether every entrepreneur regardless of his or her personal condition could experience them.

3.5 Findings

The results of the analysis were in line with the main findings of the past researches while adding new elements. In particular, past research explored the resilience developmental process identifying in the experienced disadvantages the factors harming the entrepreneurial resilience formation, and in the experienced advantages the factors favouring it (Lee & Wang, 2017). Moreover, researchers explored the influence that the developed entrepreneurial resilience has in the perception of the advantages and disadvantages themselves (Ayala & Manzano, 2014; Bernard & Barbosa, 2016; Fisher, et al., 2016). Differently from the past research this work, separate the advantages and disadvantages of the SMEs' entrepreneurs with a double condition of adversity according to their domain specificity, in accordance to the suggestions of psychological studies (Luthar, et al., 2000). Additionally, this work contributes by analysing the interferences between the two domains (in the analysis called spheres) for both advantages and disadvantages.

The interviewed entrepreneurs reported some differences in the experienced disadvantages according to the category of belonging. The reason lays to their double level of

disadvantage. As already mentioned, on the one hand, they encounter the social stigma caused by prejudice, stereotypes, and other forms of discrimination; on the other hand, they encounter of an objective limitation coming from their reduced mobility or the experienced cultural differences. Indeed, the reported differences regard the objective encountered disadvantages that are different between entrepreneurs with disabilities and immigrant entrepreneurs, while the disadvantages created by the society present more similarities. Moreover, a higher level of heterogeneity has been found also in the advantages, both personal and entrepreneurial that favoured their resilience development.

3.5.1 Sources of Disadvantage

Every time a change happens in the course of the life of both physical and juridical persons, the entity subject to the change starts a process of adaptation (Luthar, et al., 2000; Coutu, 2002; Masten & Reed, 2002; Crichton, et al., 2009). Considering only the physical persons, and the cases where the change has a negative impact on the individual, the possible reactive actions of this latter could be maladaptive, therefore leading to aggressiveness, criminality, depression etc.; or resilient, leading to a countervailing positive response to the negative change (Luthar, et al., 2000; Masten, 2001; Masten & Reed, 2002; Wright, et al., 2013). This implies that the resilience development process has as a precondition that the resilient individual is exposed to one or more adversities. In fact, the resilience process can be seen as the outcome opposite to deviating behaviours in case of negative deviance from normality. Hence, to study properly the process of resilience development within the analysed cases, it is essential first the understanding of the negative factors causing their disadvantages. As mentioned before, the sources of disadvantages in the case studies have been further divided into sub-categories containing different factors, to better address the purposes of the analysis. The majority of the factors mentioned by the entrepreneurs were category specific. In other words, the disadvantages suffered by the two categories of entrepreneurs were heterogeneous within the same category, while homogenous in comparison to another one. Examples are the reduced mobility for entrepreneurs with disabilities, and the integration difficulties faced by immigrant entrepreneurs. A synthesis of the Sources of Disadvantage has been reported in Table 3.

Disadvantages related to personal sphere favouring entrepreneurship

In a context of SMEs, the role of the entrepreneur as head of the company involves tasks regarding operations, marketing, finance etc. while in big groups these issues are divided among the different departments (Hisrich, et al., 2007). For SMEs' entrepreneurs, this implies that some aspects within their personal sphere have an impact on their career pathway. This is especially true necessity-driven entrepreneurs (GERA, 2018), namely

Table 3 Sources of Disadvantages per category of influence and per category of entrepreneur

SOURCE BELONGING TO THE SUB-CATEGORY	SOURCE OF DISADVANTAGE	ENTREPRENEURS WITH DISABILITIES	IMMIGRANT ENTREPRENEURS
Disadvantages related to personal sphere favouring entrepreneurship	Perceived barriers to alternatives	Entrepreneurs: A; B; C	Entrepreneurs: F
	Perceived need of a career change	Entrepreneurs: B	Entrepreneurs: D; E
Disadvantages related to personal sphere favouring entrepreneurship	Reduced mobility	Entrepreneurs: A; B	\
+ Disadvantages related to personal sphere harming entrepreneurship		Entrepreneurs: C	
Disadvantages related to personal sphere harming entrepreneurship	Discriminations within the entrepreneurial activity	Entrepreneurs: A	Entrepreneurs: E; F
	Extra costs	Entrepreneurs: A; C	\
	Lack of financial support (private/public institutions)	Entrepreneurs: A; C	Entrepreneurs: F
	Lack of financial support (family)	Entrepreneurs: B	Entrepreneurs: E; F
	Lack of emotive support (family)	Entrepreneurs: C	Entrepreneurs: F
	Lack of work contribute (family)	Entrepreneurs: A	Entrepreneurs: D
	Lack of education	Entrepreneurs: \	Entrepreneurs: D; F
Disadvantages related to entrepreneurship harming personal sphere	Work/Life unbalance	Entrepreneurs: A; C	Entrepreneurs: D; F
	Extra concerns coming from the entrepreneurial activity	Entrepreneurs: B	Entrepreneurs: D; F; B

people who took the entrepreneurial career as a consequence of a necessity condition. Following this idea, the study of Bernard and Barbosa (2016) explains why the condition of disadvantage could push a person to become an entrepreneur through a process of resilience development. The results coming from the present work are in line with the work of Bernard and Barbosa (2016), showing that some factors related to the personal sphere that pushed interviewees to become entrepreneurs. In particular, some entrepreneurs perceive the presence of *barriers to alternatives* in the career choices that led them to become entrepreneurs. This factor does not necessarily mean that becoming an entrepreneur was the only possible career, but rather that the choice to become an entrepreneur was driven by barriers for more preferred alternatives. The literature highlights, for example, how a personal condition of disadvantage can often cause a barrier in obtaining high-level positions in an organization, and entrepreneurship could represent a valid solution to overcome this discrimination (Doyel, 2002; De Clercq & Honig, 2011; Kloosterman, 2010). Considering this factor, particularly relevant is the case of the Entrepreneur F who was obligated to start working early in age, while his dream was to continue the studies. Although this meant the break of his dream, lately that job gave him the required knowledge to become an entrepreneur in the same field:

“Well, going back and starting from when I arrived in Italy, it was the year 1999 and I came here with my parents, my brothers were already here (we are three brothers and I am the youngest). I came here with the dream of continuing the studies but that was not what happened. I started working immediately [...] I was 15 and since then I always worked. [...] and by then, after a good experience I had in that electrical fixture firm, I felt I was persuaded and ready to go on by myself or with the help of my brother”

Another emerged disadvantage that in some cases played a role in the entrepreneurial career was the *perceived need of a career change*. Some interviewees mentioned this factor as a consequence of a negative event, such as the loss of the job or the perceived inadequacy of the current work position, in line with the work of Miller & Le Breton-Miller (2017). This perception had a big impact on the feelings of the persons giving them dissatisfaction. The testimony of the Entrepreneur B stressed this point by claiming for the dissatisfaction coming from the work position covered after that a car crash caused him the disability:

“I was an employee in a multinational company and when I had a car crash I suddenly found myself to change my point of view. I was a salesperson in that multinational company so I went around Italy and suddenly I was constrained to sit behind a desk [...] but for years I was angry... I was angry at that person [who caused the accident], I was angry at the world. Because at twenty-five, when in the company you work for you see a certain pathway in front of you because they invest in you. Then, suddenly for a red traffic light they forced you in a wheelchair and the company you work for, although they recognize to you your value, they cannot let you continue that pathway, they make you take another one, which is not parallel but it is deviant. [...] That position inside the company I formerly worked for was too inappropriate to me. That is to say, I could not, at least during the years immediately following the car crash, I could not lay behind a desk, I could not stay locked inside an office.”

These two factors, composing the sub-category *Disadvantages related to personal sphere favouring entrepreneurship*, represented the sources of disadvantage calling for proactive answer by these people. However, these factors do not always find a positive reaction from the people experiencing them. On the contrary, unfortunately, these factors often cause frustration, depression and other serious problems in the persons' life, leading also to the waste of important human resource (Luthar, et al., 2000; Doyel, 2002; Cooney, 2008; De Clercq & Honig, 2011). The role of other factors presented later on in the category *Sources of Advantage* is fundamental in avoiding this risk, producing in this way a motivation to become an entrepreneur.

Hybrid disadvantage favouring/harming entrepreneurship (Reduced mobility)

The *reduced mobility* is a complex factor since it represents the main source of disadvantages of one category of entrepreneurs taken into consideration for this research. Moreover, the impact that reduced mobility has in the lives of the interviewees varies from case to case. Moreover, as easily understandable, this factor did not cause a single disadvantage, but several. One example, as already mentioned, was the perceived need for a career change felt by Entrepreneur B, which eventually led him to become an entrepreneur. Nonetheless, because of the complexity of this factor, it influenced entrepreneurship in opposite manners. In particular, in two cases reduced mobility pushed towards entrepreneurship, while in one another case it was a factor that harmed the entrepreneurial

activity that started before the acquisition of the disability. This latter case was reported by Entrepreneur C which stated:

“After, the accident from the physical and personal point of view I incurred in all the kind of problems everyone can imagine. [...] We sold the shops because the owner was my uncle who was really old, my sons followed another pathway and I spent six years going once per month in Naples and Rome for 4,5 or 6 days and because of the wheelchair became hard and really difficult. Therefore, we sold this activity because it became difficult for me to continue, then I started working in another family business which was an industrial business.”

Disadvantages related to personal sphere harming entrepreneurship

The negative factors suffered by interviewees do not lead always to a motivation to start an entrepreneurial activity. Many factors acted damaging this possibility, adding problems and risks to the already difficult work of the entrepreneur. Taking into consideration the entrepreneurs with disabilities, one strong difficulty they found as a consequence of their reduced mobility is the extra costs incurred to overcome physical barriers in their working lives. Indeed, the reduced mobility creates extra costs not only for the logistical organization of meetings with stakeholders or the attendance at networking events, as mentioned in the past literature (Doyel, 2002; Cooney, 2008; 2016); but it is the whole daily routine of the entrepreneur that drives up the costs. In fact, often the entrepreneur, besides all the equipment, needs of a full-time assistant that help him in get ready and drives him in the locations he/she needs to be. The Entrepreneur A explained:

“There are costs much higher. Because you have to be the more autonomous you can in the organization of the travel. You need to have a proper wheelchair [...]. Moreover, if I am an entrepreneur I step in and out of the car ten times per day and if I do not have an equipped van I cannot make it. I cannot drive, I need of a driver [...] For my autonomy I spend the double [of an entrepreneur without disabilities]. If I want to do something, my laptop must be modified, my smartphones need to be of a proper level because I need to work a lot with the speech synthesizer. I need to be properly equipped: it is like if I were a billionaire entrepreneurs where the others have to get everything done to me, you need to have the most comfortable things, the newest technologies. But you are not a billionaire; you struggle to keep this pace.”

Linked with the problem of extra costs there is another negative factor, namely the *lack of financial support by private or public institutions*. This problem was partially mentioned by the past literature talking about the fact that both entrepreneurs with disabilities (Van Niekerk, et al., 2006; Cooney, 2008; 2016; Pagán, 2009; Harris, et al., 2013) and immigrant entrepreneurs (Ram & Smallbone, 2001; Chrysostome & Arcand, 2009) face difficulties in getting, the financial capital required to start a business. Additionally, the financial aids to immigrant entrepreneurship have been indicated as a valid policy to promote a positive integration and social inclusion of immigrants in a host-country while downsizing the risk of ghettoization and the proliferation of the shadow economy (Baycan-Leventa & Nijkamp, 2009; Sobel, et al., 2010). However, in this regards the Entrepreneur F said:

“From the financial point of view let’s say that I invested the money I saved being an employee in the small company we created along with my brother. [...] But I have to say we had no financial support by associations or other institutions. We tried to ask some financial aid to the artisanal association but it was not that easy so we went on on our own.”

Along with the lack of financial support from private or public institutions, some entrepreneurs (one with disabilities and two immigrant entrepreneurs) suffered also the *lack of financial support from the families*. Indeed, Harris and colleagues (2013) showed how sometimes entrepreneurs with disabilities are supported by families more from the emotive point of view rather than financially. While Kloosterman and Rath (2001) highlighted how for immigrants entrepreneurs coming from poor countries can be further difficult starting a business in the host country because of their and their families’ shortage of financial capital. In line with the literature, the presence of this factor in the interviewed entrepreneurs’ stories has not been mentioned as caused by the negligence or disregard of their families. The interviewees mentioned instead of the problem of their families’ financial inadequacy in supporting the start-up or the ongoing activity. For example, Entrepreneur E stated:

“In a certain sense, my family could not support me financially. My family is not poor and it was not poor neither before. However in Africa, in the French Colonies there was and there is still the FCA franc. And the exchange rate between the FCA franc and the Italian lira was not convenient. I came here in the year ’97, my shop has been opened

in the '99, there was still the Italian lira here, and the FCA franc has almost zero value here. Therefore, my parents who had a small capital in FCA franc could not help me by sending me money.”

However, sometimes the financial capital is not the only support that is not provided by the families. In fact, some entrepreneurs faced also the *lack of emotive support by their families* at the start of the entrepreneurial activity, or also in the attempt to give more innovative imprinting to the family business. For example, Entrepreneur C found it hard to give his personal direction to the firm when he entered the management of the family business:

“Unfortunately, there is always a clash with the old people’s mentality that could be locked into the old belief and made them think that if a firm works as it is, no changes are needed whatsoever. They were not careful to the market change. Therefore, it is difficult, at the generation level, putting together two different mentalities of young and old people. Indeed I proposed some things eventually innovative and before they were taken into consideration it took a while, or the answer was ‘we always did in this way, it works like that we do not change’”.

Referring once more to the lack of aids by the families, sometimes the entrepreneurs suffered a *lack of work contribute* by some members of their families. This factor has a relevance limited to the entrepreneurs having some family members who had the possibility to help him within the activity, but because of the fear about the venture’s future, or because of other reasons did not provide a work contribute. This lack is relevant especially for immigrant entrepreneurs because, as Baycan-Leventa and Nijkamp (2009) and other authors argued, the work support of family could be a means to save costs and survive to the competition.

However, some interviewees faced a lack in this sense. For example, Entrepreneur D had emotive and financial support by the parents, but at least at the starting phase of the business lacked the work contribute of his father:

“In the year 2000 in the firm me and my father used to work the owner died because of a sudden disease and at that point we found ourselves without a job but with working experience. I proposed to my father to start together a company, he felt not ready to do it and so I started by myself. I started with three people doing small works”

Among the strongest difficulties suffered by these entrepreneurs, there are the *discriminations within the entrepreneurial activity*. This social adversity regards entrepreneurs with disabilities as much as immigrant entrepreneurs. It comes from prejudices and stereotypes about these categories of people who often find difficulties being recognised as trustworthy entrepreneurs (De Clercq & Honig, 2011). These difficulties translated in discriminations have a bad impact as on the entrepreneurial activity as on the personal dignity of the entrepreneur, in this sense, Entrepreneur A stated:

“Some people believe your disability implies that you are not that much high skilled of being able to give them advice, of being able to realize determinate things. You see this especially with the people who claim really a lot, or with some psychiatrists that stare at you and say ‘well! What do you want from him, he is disabled”, at least at the first glance. This is it, at first glance your disability obstacles you a little. [...] Occasions in which you feel undervalued in the world happen. They happen to me every day more than once per day. Outside you are a disabled person. For example, it happened to me that I went to a showroom to get an estimated price for a track. I made the questions and the salesperson answered to my assistant, he did not look at me. Then I got nervous because if I am the one making the questions, you have to look at me in the eyes. And you have always situations like this, even if you are an entrepreneur.”

Taking into consideration the only immigrant entrepreneurs, interviewees mentioned the *lack of education* as a factor that harmed their business on some occasions. This factor is not correlated with the immigrant status per se but is a direct consequence of the initial financial restrictions faced by the immigrants taken into consideration in this work. Indeed, Kloosterman & Rath (2001) argued that one the barrier to the entrepreneurship of immigrants coming from developing countries is often the low education level and the low qualification. While the low qualification has been overcome rapidly by the approach to work at an early age, the lack of education created a tremendous limitation for these entrepreneurs at the starting phase of their business stories. In fact, the high need for customer acquisition in order to survive, or growing, was threatened by the inability to be effective in convincing the customers or gain their trust. This concept is reported in the words of Entrepreneur F:

“If I could come back and talk with myself at that beginning of the business activity I would give me a lot of advice because there are some things that I learned during these years that are fundamental. I

would attend more courses both professionals [about the operative part of the job] and courses about the customer acquisition and care, because at the beginning I struggled to make myself understood and get myself recognised well as an entrepreneur, to speak well, and attending some courses is something that I probably underestimated.”

The elements included into this sub-category of disadvantages related to personal sphere harming entrepreneurship give a more concrete view of the extra efforts that these two categories of entrepreneurs must put in running their businesses. Some of them are faced only by one category of case studies being the direct outcome of their social and personal condition. However, as it will be shown next, talking about the factors that facilitate the resilience process, almost the totality of this barriers and limitations find a correspondent compensating factor that helped the entrepreneurs to continue their activities.

Disadvantages related to entrepreneurship harming personal sphere

Becoming an entrepreneur involves taking responsibilities, working harder than employees usually do and taking high risks. This implies that a person who becomes an entrepreneur face some negative factors that may have a bad impact in their personal lives, and this phenomenon may be even further complicate to be handled by people in an already disadvantaged personal condition (Doyel, 2002; Cooney, 2008; 2016 etc.). In the case studies analysed in this work two factors related to these aspects have been mentioned by the entrepreneurs. The first and main element is the *work/life unbalance*, namely the fact that because of the high number of responsibilities, and the high level of effort, entrepreneurship “steals” resources in terms of time and energy to the private life of the entrepreneur. In this regards, Entrepreneur C claimed:

“Well, if I have to advise something today to a young person or to my son I would say that if you have skills and abilities, if you studies, you are educated and you can be hired in a managerial position; I would advise him to work in a big company as a manager rather than owning a firm because today is really difficult. That means I never watched the clock, it happened that I had to work on Saturday or Sunday when the shops were open all the December, I travelled towards the shops in Rome and Naples and I stayed there. [...] Indeed if someone is an entrepreneur he never stops, because there could be hard moments, crisis, while if someone works as an employee, he stops working and goes home and he continues the following morning. If someone is responsible and owns the firm, he has the problems well known always, also during the evening, also when he is at home. And today, I have to

say, everything is really hard from the economic point of view: selling, purchasing, obtaining the loans, managing people (because sometimes there are problems also with people”.

Moreover, entrepreneurship causes other various problems, unexpected issues, and risks. Normally, these types of worries do not regard the employees who at maximum can be involved just by a required extra time work, but the responsibilities to solve the problems lay in the hand of the entrepreneur. This factor has been analysed under the name of *extra concerns coming from the entrepreneurial activity*. In the case studies, the entrepreneurs mentioned numerous episodes of ordinary and extraordinary problems and crisis moments they had to overcome, and in many cases, these events have been solved due to a learning effect that will be presented among the compensative factor producing resilience. A particular case was the one faced by Entrepreneur D during the execution of a project abroad:

“We did a work in Australia, and we sent there the required workforce. I went there too by chance because I took the occasion to have a family trip, so thought ‘I’ll visit the construction site and meanwhile I’ll take a vacation going around Australia’. When I was there I did a first excursion before visiting the construction site and the workers called me because our foreman, our representative had some troubles in the site, let’s say some mistakes have been done, and he abandoned the site. [...] Fortunately, I was there, so I moved rapidly and the day after I was in person at the site and I spent twenty days in the construction site while the foreman came back in Italy. Then we talked, I fixed the mistakes he did and I organized the construction site better. Meanwhile, he came back to Australia and he went on with the work, but it was a shocking period. Because it’s not like if you leave a construction site in Milan and then I can come or I can send another person. There is also a problem of visa in there, so it is not easy to send another foreman, obtaining the letter of invitation, obtaining the working visa, the travel, twenty days would have gone anyhow. I was there and I found myself to address this problem with the customer’s sights set on me [...] I mean, I was there calm, relaxed on vacation and then suddenly I had to run and fix everything”

These two factors included in the described sub-category highlight how personal and entrepreneurial lives are merged for a small and medium entrepreneur even more than it often happens in larger corporations. Therefore, the two spheres, the personal and entrepreneurial, have a strong influence on each other. As showed the personal conditions of

disadvantage can become a push towards entrepreneurship or a factor harming the activity; and at the same time also entrepreneurship involves some concerns that are added to a personal condition that is already complex.

3.5.2 Sources of Advantage

The ability to deal successfully with adversities, overcoming the risk to be crushed by the burden of the personal condition, is not the output of an action-reaction effect. It is rather the result of a complex process of arose awareness and concomitant positive adaptation, in which several factors interact determining both the weight of the disadvantage and favouring the formation of resilience (Luthar, et al., 2000; Masten, 2001; Masten & Reed, 2002; Wright, et al., 2013; Lee & Wang, 2017). Normally a person who can be defined as resilient does not refer to resilience as the reason she or he was able to overcome the difficulties (Coutu, 2002). Therefore, to study properly the phenomenon of resilience development, it is not possible to obtain a direct description of the process by the interviewees. Hence, the collected data and the consequent analysis regarded not directly the process, but the factors that interacted within the personal and entrepreneurial condition, compensating the disadvantage and therefore facilitating the resilience development. The factors have been divided into three sub-categories according to the sphere the factor belongs to, and the influence it exerts on its own sphere or into the other one. A synthesis of this category and relative sub-categories is shown in Table 4

Advantages related to personal sphere enhancing entrepreneurship

As already discussed, the personal condition of the entrepreneurs in the case studies influenced the decision to become an entrepreneur and sometimes harmed the entrepreneurial activities. Nonetheless, several aspects of the entrepreneurs' personal sphere play also an active role in alleviating the risks and concerns coming from the entrepreneurial activity, hence favouring the formation of entrepreneurial resilience. Many of the aspects that emerged in the analysis are in line with the results of the past literature, and they include not only inner aspects of the persons, but also the relationship ties they have and the context in which they operate (Lee & Wang, 2017). Moreover, the fact that one aspect has not been particularly mentioned by one specific entrepreneur does not necessarily mean that it had no role in his resilience process, but rather than a possible memory bias excluded its indication (Harrell & Bradley, 2009). A really interesting aspect emerged in

Table 4 Sources of Advantage per category of influence and per category of entrepreneur

FACTOR BELONGING TO THE SUB-CATEGORY	SOURCES OF ADVANTAGE	ENTREPRENEURS WITH DISABILITIES	IMMIGRANT ENTREPRENEURS
Advantages related to personal sphere enhancing entrepreneurship	See the disadvantage as a strength	Entrepreneurs: A;B	Entrepreneurs: D; E
	Positive approach to life	Entrepreneurs: B; C	Entrepreneurs: \
	Feeling lucky	Entrepreneurs: A; C	Entrepreneurs: E; F
	Self-confidence/ Self-reliance	Entrepreneurs: A; B; C	Entrepreneurs: D; E; F
	Sense of responsibility towards other people	Entrepreneurs: A; B; C	Entrepreneurs: E
	Emotive support (family)	Entrepreneurs: A; B; C	Entrepreneurs: F
	Emotive support (friends)	Entrepreneurs: A; B	Entrepreneurs: \
	Financial support (family)	Entrepreneurs: \	Entrepreneurs: D; E; F
	Work contribute (family)	Entrepreneurs: B; C	Entrepreneurs: D; E; F
	Work contribute (friends/national fellows)	Entrepreneurs: A	Entrepreneurs: E; F
	Absence of discriminations	Entrepreneurs: A; B; C	Entrepreneurs: D; E; F
Learning from the past employment	Entrepreneurs: B	Entrepreneurs: D; F	
Advantages related to entrepreneurship enhancing the personal sphere	Identification of oneself into the enterprise	Entrepreneurs: A; B	Entrepreneurs: D; E; F
	Redeem from disadvantage	Entrepreneurs: A; B; C	Entrepreneurs: D; E; F
	Work satisfaction	Entrepreneurs: A; B; C	Entrepreneurs: D; E; F
Advantages related to entrepreneurship relevant for resilience, not influencing personal sphere	Close relationships (employees)	Entrepreneurs: A	Entrepreneurs: D
	Close relationships (customers)	Entrepreneurs: A	Entrepreneurs: D; E; F

Advantages related to entrepreneurship relevant for resilience, not influencing personal sphere	Financial support (customers)	Entrepreneurs: \\	Entrepreneurs: D
	Learning from the entrepreneurial activity	Entrepreneurs: A; B	Entrepreneurs: D; E; F

the data analysis is the ability of some entrepreneurs to *see the disadvantage as a strength* for their business. This aspect was more evident for Entrepreneurs A, B and E who run businesses that are related to their sources of disadvantage. This element is in line with the past literature that argued about the competitive advantage of entrepreneurs at a personal condition of disadvantage in addressing the needs of customers in their same condition (De Clercq & Honig, 2011; Bernard & Barbosa, 2016). For example, Entrepreneur B mentioned how inner his disability gives him the possibility to have personal testing of the sold products:

“Let’s say that in dealing with my customers I feel facilitated because being also a user with disabilities who benefits of some medical devices to overcome my disability (or better to be, for what concerns the health, at the same level of the others) make me feel facilitated because I have a direct experience on me. Therefore, I try to transfer my experience to people who have the same disabilities giving also some advice, suggestions. This led me to have a relationship also with the doctors specialised in this field I won’t say as equals, but from the point of view of the experienced user I can make the doctor understand which thing could be better than the other.”

This factor shows the ability of these entrepreneurs to have a different point of view about the disadvantage they suffer in the personal sphere, and sometimes this factor is followed by a comprehensive *positive approach to life*. As discussed by Coutu (2002), this latter factor cannot be associated with a simple concept of optimism – characteristic present in other researches as reliance producer (e.g. De Vries & Shields, 2006) – but it is actually son of an unbiased awareness of the reality in which the positive elements are taken as reference point. This alternative interpretation of being positive to life emerged also by the words of Entrepreneur C:

“According to me what it is really important is the approach to life. On the other hand, it is important to evaluate how the person reacts. Of course, I met many people with disabilities like me during the years, and there is who accepted everything in a certain way remaining open, others became introverted. I know some people in a wheelchair who

never leave the house. [...] Instead, I said 'ok, from now on my life changes only because I am seated'. About the rest, my life went on as before. [...] Well, my situation changed from a physical point of view. The day after the told me 'you will not walk anymore, you are on a wheelchair' and I was 'all right' and I continued doing what I did before. [...] I see the reality, but I attempt to see the positive aspects of it, this is also what eventually I said to other people with disabilities"

The analysis showed that sometimes, resilient people look at the positive aspects of their situation attributing them to an external factor. In other words, another characteristic in common among some interviewed entrepreneurs of both categories is *feeling lucky* about some achievements that required a lot of effort and proactivity by them. Indeed, the "luck" indicated by entrepreneurs in this research actually involved an active role of them in taking advantage of another factor. To illuminate, Entrepreneur E had the ability to overcome the irregularity of his living in the Italian territory creating a business and in this way taking advantage of the change in the regulation about immigration. However, instead of attributing the improvement of his life only to his resourcefulness in exploiting the occasion, he associates the start of the business itself to the luck:

"I have been really lucky, because when I used to live as an irregular immigrant in Milan it arrived the Turco-Napolitano Act which allowed to people who had a job accommodation to become a regular immigrant, and my friend accepted to open a shop with me [...]. We opened this shop together, but he was the legal owner while I was employed by him to obtain the residence permit. However, in reality, I was the one managing the shop [...]. It is not impossible to be successful as an entrepreneur. I do not think I am special, I have been really lucky in my life and I know that if I wasn't that lucky maybe I wouldn't be able to be an entrepreneur"

Nevertheless, a positive attitude to life and the perception of being lucky are not the only inner aspect of the entrepreneurs' personality that plays a role in the resilience formation. A factor that emerged in the analysis of the case studies, and that has been often cited in the past studies (e.g. Connor & Davidson, 2003, and studies using their scale), is a strong *self-confidence/self-reliance* showed by entrepreneurs at a disadvantage. This factor allowed the entrepreneurs to start or continuing their activities despite the difficulties

caused by their particular conditions. Entrepreneur A, in this regard, mentioned that although it is difficult to be an entrepreneur with disabilities, he always found the self-confidence to not shutting down the activity:

“To become an entrepreneur with disabilities there is the need for a high commitment, a high degree of problem-solving. There is a need for a strong character and you must believe in what you do. You should not feel bad when things go wrong. [...] It takes a lot of courage – I don’t know how to say it – I mean, you have to believe in yourself. This is it, you have to believe in yourself and say ‘you with your brain can do it’. [...] It’s clear that being in a wheelchair I had more difficulties in running the activity, but I thought ‘let’s go!’”

Moreover, interviewed entrepreneurs mentioned that sometimes, the strength to overcome the difficulties that ensures the survival of the business has been given by a *sense of responsibility towards other people* (employees, the customers, other stakeholders or their own families). Although this factor refers still to an inner characteristic of the person, it shows how resilience development passes through the relationships the entrepreneurs established not only within the entrepreneurial activity but also in the personal life. For entrepreneurs with disabilities, this sense of responsibility could be favoured by the need for social acceptance or esteem from the family members as indicated by some authors (Doyel, 2002; Van Niekerk, et al., 2006). However, the attempt to gain the social recognition must be combined with ethical respect for people otherwise the extra challenges incurred are hardly overcome. For example, Entrepreneur B found himself in an uncomfortable situation where his decision was dictated by his sense of responsibility towards his employees:

“At a certain point in my career, I found myself in deciding between or paying the wages to my employees or paying the taxes. At that point, I said, “I pay the wages”. I have accumulated a debt towards the State so impressive that at a certain point I said: “now I’ll go to the bank, I give them my financial statements, and ask them for a loan”. It took 10 years to pay it, but now I paid my debt.”

Another important compensating factor coming from the entrepreneurs’ relationship ties has emerged by the data analysis, namely, the *work contribute* given by family and friends, or by national fellows. The past literature studying immigrant entrepreneurship indicated the working contribute as a fundamental factor to get strategic cost savings,

which eventually could be the only means to survive the competition (Baycan-Leventa & Nijkamp, 2009; Chrysostome & Arcand, 2009; Miller & Le Breton-Miller, 2017). Moreover, some particular roles inside the company require people who the entrepreneur can trust. In these cases, the work contributes of the family members is a factor that can be a perfect answer to this necessity. In this sense, Entrepreneur D obtained the work contribute his wife and his sister, which relieved him from the administrative responsibilities. At the same time, working with his wife compensate partially the work/life unbalance, with a conjugal relationship extended in the workplace:

“My wife had always worked with me and my sister too [...] well, actually let’s say that in the first two years the enterprise was small. When there was the need for something not operative to do, I took a day off to do them, while if the things to do were small my wife took care of them. Then, after a couple of years the enterprise became bigger, we rented a shed with the offices and from that moment, my wife and my sister worked in the office. They follow the administration part with other employers, so I don’t have to worry about that part. I take care of the commercial part and I obtain the orders, I share the information with them and then I forget about it. I intervene only when there is the necessity, but having people you trust in the administration is important. [...] Then if you ask the wife of whichever entrepreneur, she will always complain. However, my wife, for example, works with me so we see each other at work, often we have lunch together when I am in our offices, so we don’t miss each other.”

Besides the work contribution inside the enterprise, immigrant entrepreneurs interviewed mentioned the support of their family members under the form of *financial support*. On the other hand, this element resulted absent in the interviews of the entrepreneurs with disabilities. Indeed, the past researches indicated that often family and friends are more reluctant in providing financial support to entrepreneurs with disabilities, while they grant them the emotive support (Harris, et al., 2013). Instead, for immigrant entrepreneurs, the financial support of family is often preferred to use for financial institutions (Chrysostome & Arcand, 2009). Moreover, the financial support of some family members sometimes compensates the lack of the same support coming from other family members who didn’t want to be involved in the business, or who had not enough financial resources. For example, the Entrepreneur E, who faced the impossibility to get financial aid from his parents has benefited from the financial help of his family in law:

“The one who helped me financially in the opening of the shop has been my friend and the family of my wife [...] and also her brothers helped me transporting the merchandise which arrived in Genoa. Back then, the delivery didn't arrive directly in the shop as now. My parents and other suppliers sent the merchandise paying the service of some boat, which shipped goods for many people, while also taking care of the tariffs to be paid for the importation, and we went together with my brothers in law to take everything. I paid something to them for the transportation, but they made me pay much less than I should have done, so they helped me a lot too.”

Another type of support of family and friends that entrepreneurs mentioned is the physiological one. Especially for entrepreneurs who have a personal condition of disadvantage, the *emotive support* provided by the beloved persons can be the basis for a positive adaptation to the adversities avoiding maladaptive tendencies such as the one leading to depression (Luthar, et al., 2000). Particularly interesting are the words of the Entrepreneur C who explained how being supported by his family was one of the reasons why he perceived no moral changes in his life after the car crash which caused him the disability:

“I have the fortune to have a beautiful family, to have a wife and the sons, therefore morally didn't change anything for me. [...] I have been lucky not only because I had a family business that allowed me to continue in my work as before, but I have been lucky in having a family, a wife, the sons, my parents, my brother. This is what really matters.”

Society in large, besides family and friends, have also an active role in the psychological welfare of these entrepreneurs. In fact, acts of discrimination or prejudice can compromise the required legitimacy of the entrepreneurs in the eyes of the stakeholders (De Clercq & Honig, 2011). Therefore, the *absence of discrimination* can be a factor that helps the entrepreneur to take care of the business without fearing a social distrust caused by his personal condition. In the present analysis, all the interviewed entrepreneurs reported the absence of discriminations in some circumstances, including the entrepreneur who experiences discriminations in other circumstances. It is important to point out also the possibility that the thoughts shared by entrepreneurs while talking about possible discrimination could be influenced by the social acceptance bias or the fading affect bias (Sarniak, 2015). However, particularly relevant is the absence of discrimination mentioned by Entrepreneur B in the relationship with the customers of his enterprise, and in

particular the doctors. In fact, whereas the Entrepreneur A reported some perceived discriminations by the doctors in the first approaches as a business person, Entrepreneur B stated:

“During the meeting with suppliers, clients, and doctors there never were occasions in which they made me feel undervalued, even because I operate in a field where the doctors have as patients people like me. I am not in a sector where I meet doctors of general medical practice who never related with a paraplegic so they are perplexed saying “what is this one doing here?”, and I don’t meet doctor specialized in some oncology diseases. The doctors I meet know what paraplegia is so they see me as a normal person [...] I never met doctors who doubted my abilities because of the disability, I don’t know if I will do it in my way”

Another factor that could influence the entrepreneurial activities, and which is related to the personal sphere of the entrepreneur, is the possibility of *learning from the past employment*. Of course, this factor is limited to the entrepreneurs who had employment before the decision to become an entrepreneur, but starting a business in the same field where someone has been formerly employed is not the only way to exploit it. In fact, what a person can learn from the past employment can regard both the technical/operational aspects of the business (as it happened for Entrepreneur D and Entrepreneur F who started their activities in the same fields he were previously employed), as well as the commercial and administrative practice that could be relevant in managing the business. This latter is the case of Entrepreneur B who acquired an analytic approach, particularly useful in the decision-making process, working for a multinational company:

“The ‘problem’ is that I have a rational mind which is accustomed to thinking carefully about the things to be done [...] I think and rethink and I don’t take a decision immediately. It can happen that the question lays on my desk a week before I take a decision. Because I analyse everything in a rational manner. I learned it from the multinational company I used to work for, they taught us that the things must be carefully evaluated. [...] This method allowed me to improve my planning abilities for example. Today in my enterprise, when I have to order the devices from Germany I do planning. [...] I used to do things that I still do obviously with the help of the technology innovations.”

These factors show how often the personal disadvantage presented by these categories of entrepreneurs contain also elements that motivate or help entrepreneurship, as many authors of the past researches already highlighted (Coutu, 2002; Doyel, 2002; Cooney, 2008; De Clercq & Honig, 2011; etc.). This allows the people at a personal condition of a disadvantage not only to overcome problems when they already become entrepreneurs, but they make perceive entrepreneurship as a valid possibility to be undertaken (Bernard & Barbosa, 2016).

Advantages related to entrepreneurship enhancing the personal sphere

The literature about entrepreneurship (Hisrich, et al., 2007; Frese & Gielnik, 2014), and the result emerged by the data analysis of this work, showed how entrepreneurship causes a merge between private and working life. This element creates other several disadvantages and risks that make further complex the already adverse position in which the analysed entrepreneurs are from the personal point of view. However, entrepreneurship represented also a way to compensate the difficulties of their conditions, giving them a life improvement, a purpose to overpass the hard moments, and reasons to be proud and contented for their efforts. This is further true because many entrepreneurs, especially the ones managing a small or medium enterprise, consider the firm as an extension of themselves (Carsrud & Brännback, 2011). In other words, SMEs' entrepreneurs often look at their firms as the concrete realization of their projects and dreams. The *identification of oneself into the enterprise* is a factor that emerged in almost all the entrepreneurs' interviews. In this sense, entrepreneurship allowed them to adapt their work to their characters, gave them free rein to their ambitions and ideas, and guaranteed the possibility to exploit better the point of strength among their skills. These aspects created an emotional connection between the entrepreneur and the entrepreneurship, with the consequence that the entrepreneurs take care of the activity's issues not only because of a sense of responsibility towards the stakeholders but also because of a sense of responsibility towards the firm itself as an entity. In this regards, Entrepreneur D made a figurative association of the relationship he has with his firm and the relationship between a mother and her child:

"I think there is not a borderline between the entrepreneurial life and the private life, because the entrepreneurs think about the firm even when they are on vacation. For example, I always call my collaborators when I am on vacation, and they say 'why are you calling? Stay

relaxed', but I say 'I just can't', maybe for two days nobody calls but at the third day I say 'I'll make a call to know how it's going'. Maybe it's like a mother who left her child to her parents, she won't spend fifteen days without making a call, after two days she feels she has to call. With my enterprise is like that, if you talk with whichever entrepreneur will say that the firm is part of their life. It's another son we created, therefore there are responsibilities. Hence, having responsibilities towards it, a responsible person can't create a border between private life and working life. If you are at work and they call you because your son is sick you don't say 'no, I'm at work so don't call, call me after 5 when I get off'. At the same matter, if you are at home with your family and they call you because of a problem of the enterprise you can't say "no, I'll think about it tomorrow morning when I'll be there...'"

From the data analysis emerges that the deep connection that entrepreneurs created with their enterprise is even further by the benefits that entrepreneurship gives them in overcoming their personal condition of disadvantage. Indeed, from all the case studies, data showed that entrepreneurship has been a means to reach a *redeem from the disadvantages*. This factor is extremely relevant and separates itself from the others because it is not only a support for the entrepreneurs, but it is the concrete defeat of a determinate disadvantage. The type of overcome disadvantage is specific to the category taken into analysis. Hence, entrepreneurs with disabilities stated that entrepreneurship made them “forget” about their disability, allowing them to return to the activities they did before the disability acquisition, and to overcome the physical barrier, which is instead present outside their entrepreneurial sphere. Instead, immigrant entrepreneurs mentioned how entrepreneurship allowed them to overcome other types of disadvantages, such as the lack of education caused by a premature start of working, or the integration problems because of a difficult social acceptance by the citizen of the host country, because of a cultural clash, or even because of the irregular status. Because of the greater importance of this factor, an example per each category will illuminate better the benefit it gave to the entrepreneurs. Considering entrepreneurs with disabilities, Entrepreneur C mentioned that being an entrepreneur allowed him to continue to accomplish the same activities he normally did before of the accident, without any stop in his carrier while being an employee normally makes the person subject to a redeployment:

“From the personal point of view, each one reacts in a different way. Well, in this case I have to say that if I was the director of a non-

owned company, I could have higher problems because of course an entrepreneur who has a manager who suddenly finds himself in a condition like mine can say 'although he is talented I'll decrease his tasks, he can't do what he did before because of the mobility and all the rest'. Instead of having a family business luckily this does not happen, I continued doing exactly what I did before. [...] In a boutique a person with a disability can't easily stay, in big firms which need a commercial director who goes around, an operations director who goes in the production sites to control. Unfortunately, a person with disabilities can't cover these roles because he has logistic problems. Instead, if he owns the enterprise he can do whatever he wants. [...] Something I would have liked to become is a doctor. However, I then think that I had a car crash at 38, if I were a doctor, by the time I ended the traineeship I would start working between the 30 and 35 in order to get the required experience. I think that if I would have been a doctor, at 38... if I were a psychiatric possible nothing would have changed, but if I were a surgeon and I lost partially my manual skills I couldn't do anything."

Taking into consideration immigrant entrepreneurs, instead, entrepreneur E mentioned that becoming an entrepreneur meant to him a redeem from the illegal status that compromised seriously a part of his life:

"It seems a paradox, but at the moment I started the activity with my shop, was the start of the easier part of my experience as an immigrant, although there are small difficulties every day. [...] The shop allowed me to exit from a situation that became really difficult. It allowed me to save the first money even when I was irregular and then when the State promoted the 'Turco-Napolitano Act', it allowed me to become a regular immigrant who finally lives as a person in Italy. I don't feel ashamed to say that it gave me the dignity I wanted to obtain"

Another essential factor that has been mentioned by the entrepreneurs unanimously is the *work satisfaction*. This factor allowed the entrepreneurs to forget about their difficulties and overcome the frustration. The literature mentioned the work satisfaction under the form of *interim victories* (Connor & Davidson, 2003). Moreover, Pagán (2009) discovered that on average entrepreneurs with disabilities are more satisfied with respect to employees with disabilities. From the data analysis emerged that feeling more satisfied can counterbalance other disadvantages that come from the entrepreneurship, such as the extra risks and concerns which normally have an entrepreneur compared with an employee. A good example is the experience of Entrepreneur F who decided to create an enterprise

in the same field where he used to work as an employee because of the passion he had for that work since he was still a teenager:

“I started working immediately with one of my two brothers who worked as a carpenter and I started being his helper, I was 15, and from that moment on I always worked. I liked the job [...]. You earn something more even if the taxation is really high. Anyway it gives you satisfaction, according to me you must like the job you do, and you have to become an entrepreneur because you like what you do otherwise you can't do it well and come back at home happy although you come back after a lot of hours of work. There are advantages because both in my experience as an employee and as an entrepreneur I created and installed many works (talking about carpentry), which I didn't think I could do. Instead, with the help of my brother and the staff I have been able to do some works which gave me satisfaction, and also taking the congratulations by the customers and by the people we work with gives a lot of satisfaction, so this is one of the advantages of being an entrepreneur”

These factors related to entrepreneurship having an impact on the personal sphere of the entrepreneur gave a new interpretation of the entrepreneurial resilience of people in a condition of disadvantage. In fact, whereas Bernard and Barbosa (2016) studied the relevant personal aspects pushing a disadvantaged person towards the decision to become an entrepreneur, within this sub-category are showed the positive effects that such a decision brings to them. Some of these factors have been indicated by the past literature as helping or motivating factors for entrepreneurs with disability and immigrant entrepreneurs, however, the results of this analysis show *resilience* as the means by which these factors exert their effect on their personal sphere.

Advantages related to entrepreneurship relevant for resilience, not influencing personal sphere

Besides the factors related to entrepreneurship which create personal resilience, some elements of entrepreneurship create entrepreneurial resilience without previously influencing the personal sphere. Those factors do not emerge from the particular condition of these entrepreneurs, but they are part of the ordinary life of whichever entrepreneur. However, the ability of a person to give them the right importance depends on the sensibility of the single entrepreneur. In other words, although most likely all the entrepreneurs experienced these factors during their activity, they are often taken for granted. Nonetheless,

experiencing them allow the entrepreneurs to improve their ability to handle difficulties, motivate them to increase their efforts, and sometimes also to save or grow the businesses. One of these factors is the *close relationship* the entrepreneur could establish with their stakeholders, such as employees, customers, or suppliers. For example, Entrepreneur A indicated the relationship with his employees as the main motivation that pushed him to avoid the closing of his activity:

“I didn’t want this service to be closed to people who needed it and I didn’t want to leave at home ten people and so ten families. This one was my fear. I didn’t want to know that people I worked with until yesterday, today lost their jobs only because I didn’t have the courage to become an entrepreneur and go on. I disliked this possibility [...] In a small reality, with the employees or there is love or there is hate. Because you are all days together and the community comes out for sure. Well, when I risked closing and from a cooperative, we had to become an S.r.l. if I was a person with disabilities or I wasn’t I would probably take the same decision of not closing the activity”

Another relevant case of *close relationship* was the one established by Entrepreneur D with his customers, which allowed him to grow his activity during its start-up phase:

“I had the support of customers because when I did this job as an employee I met some people in the construction sites who then gave me trust, although I would have difficulties in giving the same trust they give to me to another twenty years old person today. Maybe it was because they had difficulties because of the shutdown of the firm I worked for and there were no other firms that could do this kind of works. It was an important company the one I worked for, so when it was missing the customers had difficulties in finding other firms or people who wanted to do that works, so maybe it was because of that, but they gave me trust although I was really young. It’s clear that they gave us first the small works and then step by step when we demonstrated to be capable and serious, the works became bigger and more important.”

Besides the trust intended as concluding some contracts with his firm, Entrepreneur D also expressed how the customers gave him also *financial support* that meant a lot for a young firm:

“I had support from the family but also by the customers, even financial support, because they anticipated me the payments of the invoices, sometimes giving me down payments of bigger amount of what now is the standard. Therefore also because of this, I can thank those people

because giving down payment so generous to a start-up company was a show of trust and help for me”

Lastly, another relevant factor often included in the literature as an important factor of organizational resilience is the *learning from the entrepreneurial activity*. As indicated by Crichton and colleagues (2009), learning from past experience promotes a security culture within the organization which allow the firm to prevent or address the moment of crises. In SMEs, this principle appears more downsized, with emergency procedures that are not written into emergency plans but are included in the practices that entrepreneurs developed by years of experience. One example is given by the statements of Entrepreneur E who talked about his methods to address difficulties within the entrepreneurial activity:

“The difficulties are addressed always with a great commitment. During the years we learned to save money on reserve, so sometimes I and my wife take less money as salary when things are going good and we leave some money for hard moments. Then it depends which is the problem we eventually work more, we open also on Sunday working only me and my wife while usually we are closed, or we gift products at the moment of the purchase, so when a person buys a product I say “I gift this more” and so I avoid to throw it out and I make happy the customer so maybe next time he or she will by more. While for the problems with the customhouse I try to go to the various offices by myself to solve the problems, it passed nineteen years by now so I know how to do it. Sometimes laws change, but the problems more or less are always the same.”

These factors give insights that go beyond the condition of disadvantage suffered by the entrepreneurs included in this research. The importance of this sub-category is highlighted how entrepreneurship does not only increase the level or risks and concerns of the entrepreneurs and influences the personal sphere of him or her, but it also creates compensating factors that are specific of the entrepreneurial sphere itself.

3.6 Conclusion

In this chapter, the empirical research and its findings have been presented. The research design follows the instructions indicated by Yin (2009), and some precautions suggested by Harrell and Bradley (2009), as well as Sarniak (2015) have been followed in order to avoid as much as possible bias in the data collection. The data analysis has been organized dividing the emerged factors into two categories, namely *Sources of Disadvantage* and

Sources of Advantage. The criteria used to separate the factors took into consideration whether the mentioned element referred to a suffered disadvantage of the entrepreneur or to a positive experience that compensated the suffered disadvantages. Fundamental to this separation were the indications of the literature review presented in Chapter 1 and Chapter 2. Subsequently to this division, the categories have been further classified into sub-categories separating the factors related to the personal sphere and the factors related to the entrepreneurial sphere, in order to include the sphere specificity of resilience argued by Luthar and colleagues (2000). Moreover, to classify the sub-categories, the exerted influence of the factors within their own sphere or to the other sphere has been taken into consideration. Therefore, the category *Sources of Disadvantage* have been split into three sub-categories, namely *Disadvantages related to personal sphere favouring entrepreneurship*; *Disadvantages related to personal sphere harming entrepreneurship*; *Disadvantages related to entrepreneurship harming the personal sphere*. The reduced mobility, belonging to the Sources of Disadvantage has been analysed as in a hybrid category since the influence it had on the entrepreneurs was different from case to case. For what concerns the category *Sources of Advantage*, it has been divided into three sub-categories, namely *Advantages related to personal sphere enhancing entrepreneurship*, *Advantages related to entrepreneurship enhancing the personal sphere*; *Advantages related to entrepreneurship relevant for resilience, not influencing personal sphere*. Furthermore, the factors composing each sub-category have been presented giving a parallel reference to the literature review, and by illustrating examples from the case studies' quotations.

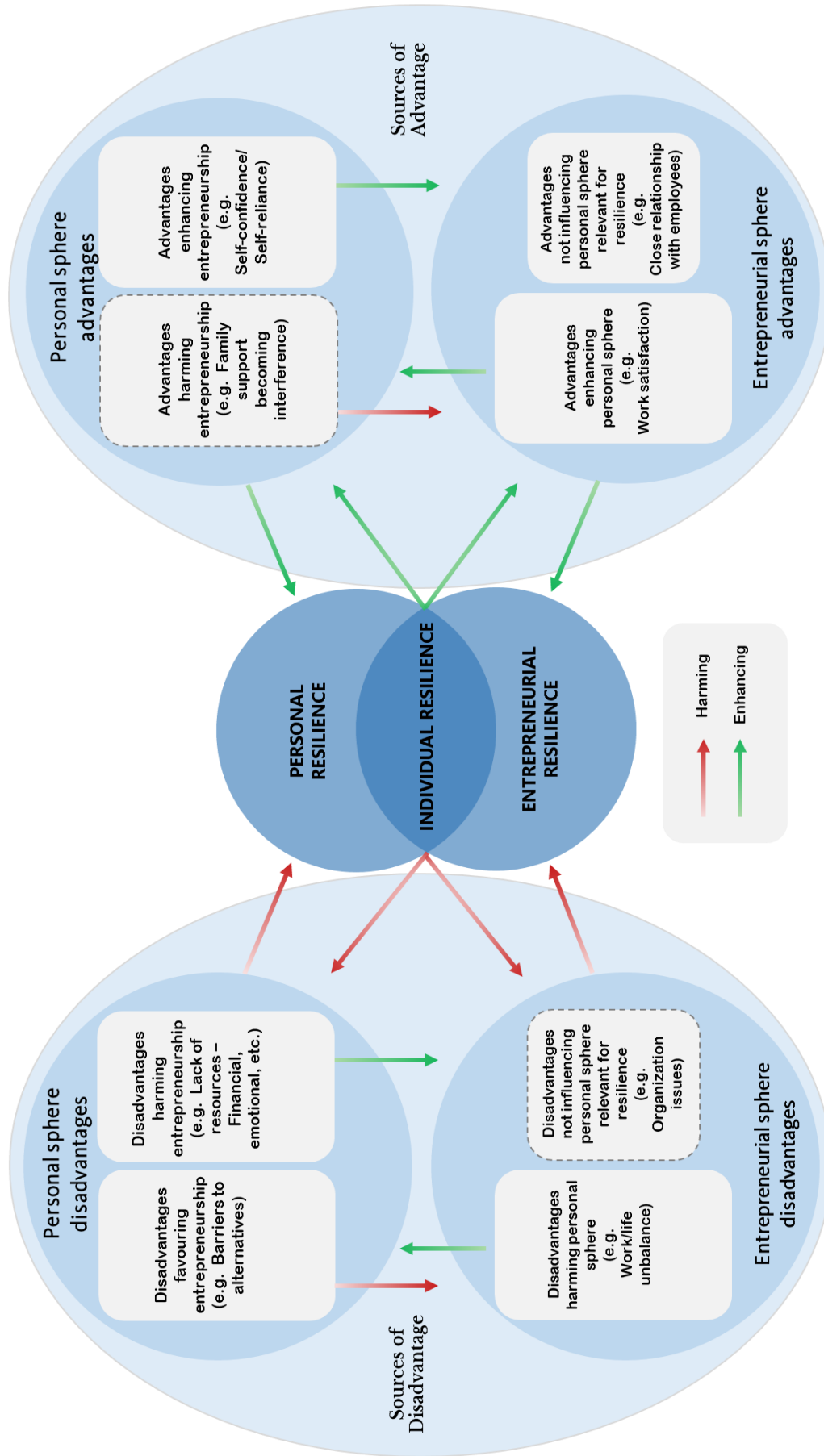
DISCUSSION & CONCLUSION

The literature review about entrepreneurship of people with disabilities (e.g. Doyel, 2002; Van Niekerk, et al., 2006; Pagán, 2009 etc.), and immigrant entrepreneurship (e.g. Zick, et al., 2008; Baycan-Leventa & Nijkamp, 2009; Eraydin, et al., 2010 etc.) give a general knowledge concerning advantages and disadvantages that these entrepreneurs could find over the business activity's life. In recent years, the studies about disadvantages and advantages experienced by entrepreneurs of any category found a link to the entrepreneurial resilience development process. Coutu (2002) has been among the first business academics moving the focus from the organizational resilience to the resilience of the individual leaders within the organizations. To analyse the resilient process of an individual, the author took as case studies some entrepreneurs and business leaders who had experienced, besides the business problems and risks, some traumatic events and difficulties in their personal life. As result of the study, the author stated that the success in overcoming the personal disadvantages leads to the development of key resilient characteristics useful also in the professional environment, namely a rational view of reality, strong belief into the meaningfulness of life, and improvisation capacity using the available resources. Following this line, Howard and Irving (2013) attempted to understand how the ability to defeat difficulties influences the emergence of resilience, affirming that the success in overcoming past difficulties increase the ability to handle adverse events in the future due to resilience development. However, the two authors focused exclusively on the difficulties coming from the professional life, neglecting the adversities coming from the personal sphere business owners and leaders. After the contribution of the Coutu (2002), and Howard and Irving (2013), business researches shifted from the analysis of resilience development to the study of the effects that entrepreneurial resilience has on the ongoing business activity (Ayala & Manzano, 2014; Fisher, et al., 2016; etc.), and its organization (Branicki, et al., 2017). An investigation over the link between personal and entrepreneurial resilience has been made more recently by the work of Bernard and Barbosa

(2016) who tried to understand the role of personal resilience in the choice of an entrepreneurial career. In the same line of Coutu (2002), the authors selected as case studies entrepreneurs with a heterogeneous personal condition of disadvantage. Due to the analysis of entrepreneurs' personal and professional biography, the two researchers recreate a chronological order of traumatic events and subsequent positive adaptive actions that lead the analysed people to become entrepreneurs. The present dissertation aims to add a new step in the pathway undertaken by Bernard and Barbosa by understanding how factors within the personal and entrepreneurial sphere interfere each other, not only influencing the decision to become an entrepreneur by also during the continuity of the business activity. In line with their work, the selection of the case studies regarded heterogeneous categories of entrepreneurs but, differently from the two researchers, the attempt is to analyse entrepreneurs having a double level of disadvantage. In this sense, entrepreneurs with disabilities and immigrant entrepreneurs have been selected because their disadvantages do not regard only the social recognition of their ability (Miller & Le Breton-Miller, 2017), but also the concrete inability to perform determinate activities because of their disadvantage. To be more precise, the entrepreneurs with disabilities here taken into consideration experience reduced mobility, which causes them logistical issues requiring solutions to adapt. On the other hand, immigrant entrepreneurs experience disadvantages caused by linguistic and cultural differences that require a proactive or reactive adaptation to the host country's language and habits. On the other side, in both cases, the disadvantages are increased by social distrust caused by the perception of non-existent inabilities, or the non-considered possibility to find solutions to the real difficulties experienced (Doyel, 2002; Zick, et al., 2008; Cooney, 2016; Miller & Le Breton-Miller, 2017).

The results of the present study (synthesized in Figure 1), show that among both advantages and disadvantages linked to the resilience formation (both personal and entrepreneurial) there are elements belonging to the personal sphere that influence the entrepreneurial sphere, and vice versa. Taking into consideration the personal disadvantages, namely the disadvantages that the person would have regardless of his/her career, the case studies presented factors that favoured the entrepreneurial activity and others that harmed it. In the first category, there are factors that represent disadvantage

Figure 1 - Framework individual resilience of an entrepreneur at a double disadvantage



from a personal point of view, but which favoured the choice of entrepreneurship undertaking rather than a different career by reducing the perceived weight of entrepreneurial disadvantages. For example, the encountered barriers to choose a different career can be created by a low level of education, and this personal disadvantage sometimes motivates the person to become an entrepreneur (De Clercq & Honig, 2011; Bernard & Barbosa, 2016). However, the majority of the personal disadvantages harm entrepreneurship by increasing the difficulties that the business owner has to manage and solve. An example is the lack of resources such as financial capital and/or human capital that has a negative impact on entrepreneurship (Doyel, 2002; Cooney, 2008; De Clercq & Honig, 2011).

Proposition 1a: Personal disadvantages of entrepreneurs with disabilities and immigrant entrepreneurs may be positively or negatively related to the perception of disadvantages in the entrepreneurial sphere

Proposition 1b: Personal disadvantages of entrepreneurs with disabilities and immigrant entrepreneurs may be negatively related to formation of personal resilience

On the other hand, the entrepreneurial activity includes a set of risks and difficulties that have a negative impact on the personal sphere. One of the most relevant examples of an entrepreneurial disadvantage with an impact on the personal sphere is the work/life unbalance. The majority of the entrepreneurs in the case studies has mentioned this factor claiming that the business activity absorbs a lot of time to the entrepreneur who therefore has to sacrifice the time dedicated to themselves and their families. Some disadvantages coming from the entrepreneurial sphere harm the entrepreneurial resilience development but do not interact with the personal sphere. Such factors were not mentioned directly in the case studies; however, the past research highlights this possibility. An example could be a highly competitive environment that indeed does not influence directly to the personal sphere of the entrepreneur, but it enhances the entrepreneurial disadvantages, harming in this way the entrepreneurial resilience (Lee & Wang, 2017).

Proposition 2a: Entrepreneurial disadvantages of entrepreneurs with disabilities and immigrant entrepreneurs may be positively related to the perception of disadvantages in the personal sphere

Proposition 2b: Entrepreneurial disadvantages of entrepreneurs with disabilities and immigrant entrepreneurs may be negatively related to the formation of entrepreneurial resilience

On the side of the advantages, instead, there are factors belonging to the personal sphere that indeed enhance the entrepreneurial activities, and some factors that, although are positive from the personal point of view, can degenerate harming the entrepreneurial activity. For example, the support from the family, either financial, emotive or under the form of work contribute have been reported by the case studies as a factor that facilitated their businesses. However, although the case studies here analysed did not report such a problem, there could be cases where the support of the family degenerates into a mere interference on the business decision-making processes, as it often happens to women entrepreneurs in some Muslim communities (Azmat, 2013).

Proposition 3a: Personal advantages of entrepreneurs with disabilities and immigrant entrepreneurs may be positively or negatively related to the perception of advantages in the entrepreneurial sphere

Proposition 3b: Personal advantages of entrepreneurs with disabilities and immigrant entrepreneurs may be positively related to the formation of personal resilience

On the other hand, also the entrepreneurial activity has some elements that influence in a different manner the personal sphere of the individual. Within advantages of the entrepreneurial sphere, some factors have a positive impact on the personal sphere of the business owner, while others limit their influence on the entrepreneurial resilience formation. An example of the first ones is the possibility to redeem from determinate personal disadvantages, as mentioned by entrepreneurs in the case studies. In particular, entrepreneurs with disabilities covered roles that are usually closed to employees with disabilities because of their logistic problems. Instead, some immigrant entrepreneurs who felt disadvantages giving their low level of education had the possibility to attend specific courses during the entrepreneurial activity that, in certain fields, are not always granted to employees. Continuing, an example of entrepreneurial advantage relevant for the entrepreneurial resilience but without a direct influence on the personal sphere is the close rela-

tionship entrepreneurs often create with employees or customers. Indeed, these relationships help them to address specific difficulties of the business activity, hence facilitating the entrepreneurial resilience formation, but they do not have direct effects on the personal sphere.

Proposition 4a: Entrepreneurial advantages of entrepreneurs with disabilities and immigrant entrepreneurs may be positively related to the perception of advantages in the personal sphere

Proposition 4b: Entrepreneurial advantages of entrepreneurs with disabilities and immigrant entrepreneurs may be positively related to the formation of entrepreneurial resilience

In order to complete the framework, it is needed to consider the results of the past research. In particular, the work of Luther and colleagues (2000) shows that the personal advantages and disadvantages of an individual influence his or her personal resilience development. Lee and Wang (2017) extended the work of Luther et al. (2000) to entrepreneurship, stating that the advantages and disadvantages that an entrepreneur experiences at the start and the ongoing of the business activity influences the entrepreneurial resilience formation. Lastly, due to the works studying the effects of the individual resilience (Ayala & Manzano 2014; Bernard & Barbosa 2016; Fisher 2016; etc.) it has been discovered that entrepreneurs' individual resilience influences both the personal and entrepreneurial spheres by diminishing the perceived weight of disadvantages, and increase the perceived relevance of the advantages.

Proposition 5a: The overlapping of personal and entrepreneurial resilience, forming individual resilience, appears to be negatively related to the perception of the entrepreneurs' sources of disadvantage

Proposition 5b: The overlapping of personal and entrepreneurial resilience, forming individual resilience, appears to be positively related to the perception of the entrepreneurs' sources of advantage

Practical implications

This study confirms that resilience cannot be treated simply as an innate characteristic of a person, but it is rather a set of behaviours (De Vries & Shields, 2006), leading to a positive adaptation (Luthar, et al., 2000; Masten & Reed, 2002; Wright, et al., 2013), influenced by individual, relational and contextual factors (Lee & Wang, 2017). Additionally, the results show that the factors having an impact on the resilience development of SME's entrepreneurs do not belong exclusively to their entrepreneurial sphere, but also on their personal sphere. Therefore, aiming to have an impact on the activities of SME's entrepreneurs suffering a condition of personal disadvantage, the private and public institutions should intervene on two fronts to facilitate the resilience formation. Indeed, if the Governments or associations would consider only the entrepreneurial resilience development, the weight of the suffered personal disadvantages could defeat their concrete possibility to succeed in the entrepreneurial career. On the other hand, intervening only on the personal sphere would create an unproductive form of welfarism, neglecting the fact that these people are human resources for the overall society. Hence, to address the need for combined actions, two suggestions for the public and private institutions are presented.

First, it is possible to work on defeating the personal sources of disadvantages that are the output social stigma against people with disabilities and immigrants. Indeed, as already mentioned, the entrepreneurs with disabilities and the immigrant entrepreneurs do have determinate extra difficulties caused by their conditions. However, often society calls into question the overall reliability of these people as entrepreneurs (Doyel, 2002; De Clercq & Honig, 2011; Cooney, 2016), without considering that the real limits of those entrepreneurs are often overcome and that those limits are not harmful to their managerial abilities anyhow. In this sense, the results of this work show, in accordance with the past research, that both entrepreneurs with disabilities and immigrant entrepreneurs are often victims of unconscious discriminations generated by the stakeholders' biased vision of their actual inabilities, and how it is important educating the society to avoid stereotypes (Fiske, 2012). Therefore, public and private institutions may rely on these results aiming to educate the general society about the value that entrepreneurs with disabilities and immigrant entrepreneurs are able to generate while coping with their condition of double disadvantage. Workshops and networking events can be organised to favourite a more positive

inclusion of these entrepreneurs within the society, as well as to share their resilience development giving a learning possibility to other entrepreneurs. In other words, the social inclusion of these entrepreneurs does not have only an ethical validity, but it can also create a mutual benefit by giving the role of *resilience mentors* to entrepreneurs who experienced conditions of disadvantage.

Second, private and public institutions can benefit from this work by rethinking the financial aids allocations for these categories of people. In fact, the study highlighted the scarcity of financial resources allocated specifically for the entrepreneurship of these people. The Italian Government allocates in social help for people with disabilities about the 1.7% of the GDP and about the 0.3% of the GDP to defeat social exclusion (Eurostat, 2019). However, a good part of these expenses, excluding the part intended for health services, are dispensed for pension payments and other forms of help dedicated only unemployed people in these conditions (DEF, 2018). Although these provisions are essential to guarantee disadvantaged people the needed assistance, by providing only them the risk is to emphasize the social ghettoization by making employment or entrepreneurship less attractive, while they are a more effective form of social inclusion. Therefore, institutions should focus on supporting the business developments of these categories of entrepreneurs obtaining not only the welfare for them, and their social inclusion, but also an improvement of the overall economy. Indeed, supporting financially these businesses would mean converting part of the public revenue expenditures into capital expenditures that expand employment and produces GDP, by boosting the funds already allocated to entrepreneurs at a disadvantage.

These two suggestions represent a concrete potential benefit for both the entrepreneurs at a personal disadvantage and the society at large. However, the mutual enhancement is contingent to the shift of the public perspective towards these people, from a social issue to be preserved into a social resource to be endorsed.

Research limitations and possibilities for future studies

Even though the research protocol and the interviews have been made trying to avoid possible biases, some of them are ingrained in the qualitative research method and more specifically into the face-to-face interview (Harrell & Bradley, 2009; Sarniak, 2015). The more relevant bias may be the following:

- Social acceptance bias: this type of bias could occur in case one or more interviewee give answers that are dictated by the will to please the interviewer rather than reporting an event or a thought as it is remembered or judged. It could happen in both categories of entrepreneurs if some embarrassing events have been hidden.
- Cultural bias: this type of bias is especially relevant for immigrant entrepreneurs who can misinterpret a question because of differences in the national culture and therefore giving biased answers. Nevertheless, the cultural biases to be considered are not only the one coming from the national culture but also the one coming from the personal culture or the culture emerging from the sense of belonging to a group. In this respect, both entrepreneurs with disabilities and immigrant entrepreneurs could have provided biased answers.
- Fading affect bias: this bias occurs when unpleasant memories tend to be forgotten, with the consequence of remembering an event as less dramatic than it was perceived at the time of the occurrence. This type of bias could be present in the cases, for example, because the accident causing the disability acquisition has been reminded with a less negative feeling, or in case the initial cultural clash suffered in the first years of immigration is remembered as less difficult.

In order to avoid as much as possible these biases, the same topic has been addressed more times during the interview when the previous answers seemed biased. Apart from the possible respondent biases, other types of limitations must be considered, such as:

- Gender bias: this bias is given by the unintended single-gender selection of the case studies. Therefore, considering that the data are related to only male entrepreneurs, the possibility that a female composition of the selected cases could lead to different results should be taken into consideration.
- Geographical bias: the cause of this bias is the geographical area in which operate the enterprises included in the case studies. More precisely, although two of them (one per each category) operate nationally and internationally, the majority do not go beyond the Milan Metropolitan Area. Consequently, cases with enterprises operating in different geographical location could lead to different results.

Still, these two biases do not harm the validity of the research but rather give specific boundaries to the analysed phenomenon. Including case studies with women entrepreneurs or of activities operating in a different geographical area could create discrepancies among the expected disadvantages of the entrepreneurs. In fact, a woman entrepreneur, either having a disability or being an immigrant, could experience gender inequality that increases her level of social stigma independently from her belonging to the categories studied in this dissertation. On the other hand, changing the geographical area could mean including different advantages or disadvantages that are given by the environmental context rather than the personal condition. One example could be an entrepreneur who runs a business in an area where the public administration invested a large amount of resources for the integration mechanisms. In this regard, future research may investigate how advantages and disadvantages that influence resilience change by changing the geographical location or by including different types experienced disadvantages.

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APPENDIX A: RESEARCH PROTOCOL

Protocollo di intervista semi-strutturata

- Mi parli di come è iniziata la sua attività:
 - Ha sempre pensato di voler diventare imprenditore o è stata un'idea che è emersa a seguito di qualcosa in particolare?
- In che modo la sua scelta è stata accolta dalla sua famiglia e dalle persone a lei più vicine?
 - [se non viene menzionato] Il loro supporto ha riguardato soltanto la sfera motivazionale o ha riguardato anche l'aspetto finanziario?
 - [se non viene menzionato] Che tipo di supporto ha avuto (da comunità, istituzioni, etc.) per il Suo progetto di attività imprenditoriale?
- La sua attività risponde ad esigenze specifiche da parte dei clienti. In che modo il Suo "essere" influenza la sua capacità di capire le necessità e le richieste dei clienti?
- Pensando alla sua condizione sociale, quali vantaggi crede le dia l'essere imprenditore rispetto alla possibilità di lavorare da dipendente?
- L'attività d'impresa comporta anche dei rischi, sia ordinari che straordinari, quali ricorda relativi alla sua esperienza?
 - Quali elementi l'hanno portata al loro superamento, e come si è sentito nell'affrontarli?
- Ci sono state occasioni in cui si è sentito sottovalutato dalle persone con cui si relaziona nello svolgimento della sua attività?
- [Nel caso non venga menzionato prima] Ha mai notato delle differenze nell'approcciarsi a lei tra le persone che sono a conoscenza della sua professione e le persone che la ignorano?

- Ha avuto modo di far ricredere le persone che l'abbiano sottovalutata? In che modo?

- Adesso, immagini di poter tornare indietro nel tempo e di poter parlare con se stesso nelle varie fasi della sua attività facendo tesoro dell'esperienza che ha adesso. Quali consigli si darebbe in generale ed in particolare nei momenti di difficoltà e sconforto?

A parte quanto ci siamo detti, vuole aggiungere altri elementi che mi possano aiutare a comprendere la relazione tra “Lei” come individuo nel suo complesso, inserito in una società, e la sua attività di imprenditore?

La ringrazio per la sua disponibilità.