

Entrepreneur's resilience process and entrepreneurial rebound: A preliminary exploration of the Moroccan context

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ABSTRACT: This research consists in understanding the process through which the entrepreneur arrives to the entrepreneurial rebound, which means rebound from failure and launching new business. Eventually, understanding entrepreneur's resilience process includes identifying the dimensions that constitute it. The results of this study emphasize that grief is a common and inherent phase, that entrepreneurs must overcome in order to accept their failure. Acceptance allows them to restore their mental state so that they can make sense of their experience and learn from it, the thing that helps them to reconstruct. And therefore, take action and engage in a new project. The support of the entrepreneur's environment is essential, according to the results found. It is important for the entrepreneur's resilience and a rebound condition. The results on this point revealed characteristics specific to the Moroccan context. In this sense, the entrepreneur's environment is limited to the close environment (family, friends, etc.), the quality of professional social ties, the support of the State and the role of culture. We have concluded that entrepreneur's resilience is a socio-emotional process that requires analysis at two levels, inter-individual and intra-individual, and that the entrepreneur's context has a significant impact on his or her ability to bounce back from failure.

KEYWORDS: Entrepreneurial resilience, entrepreneurial rebound, grief, sensemaking, learning, environment support.

1 INTRODUCTION

The fate of entrepreneurs who have experienced business failure is a little-known aspect of entrepreneurship. Some authors [36], [29] have been interested in the consequences of business failure, generally associated to bankruptcy, on entrepreneurs. Business failure is a traumatic and painful experience, having an impact on three levels: social, financial and emotional. One of the reasons that makes it painful is the emotional attachment, as long as the entrepreneur is a passionate person who invests his emotions in his project [11]. Due to this attachment, business failure is presented as a serious blow to the entrepreneur's identity. According to [3] business failure is a personal, narcissistic and intimate experience, which give rise to a period of grief [15]. It is accompanied by social stigmatisation and self-stigmatisation. This stigmatisation is reflected in harsh judgements from those around the entrepreneur, avoidance, rejection, disengagement, denigration [33] and a deterioration in the quality of personal and professional relationships [13], [36], Plus isolation and withdrawal [26].

Alongside this orientation, which demonises business failure, mentalities started to change, they integrate business failure as a natural part of the economic cycle [19]. Some researchers are considering business failure as a path to future success both for entrepreneurs and for the economy as a whole [34]. It is conceived by [25] as an opportunity to expand one's personal and entrepreneurial knowledge and to rebound and move forward. It is an experience that allows the entrepreneur to learn and prepare for the next entrepreneurial activity [37]. Failure can broaden an entrepreneur's repertoire of potential behaviours, refine previously ineffective methods, draw attention to errors, and improve abilities and understanding of the entrepreneurial process [13]. Some past studies indicate that business failure, the stigma associated to it hampers individual's ability to move forward and hampers also entrepreneurship [1]. In order to continue in entrepreneurship, despite a previous failure, research incorporates the concept of resilience as a capacity to cope with shocks and obstacles. The term resilience has experienced an

astonishing vogue in recent years. It is used to describe everything that resists time and deterioration, ranging from companies that are a subject to stock market fluctuations, the devastation of nature and man, the resistance of the child or adult in case of precariousness, abuse or violence.

Resilience is still an emerging concept in entrepreneurship. Recently, authors specialising in this area have taken a keen interest in it, referring to the work of positive psychology. They talk in particular about entrepreneur's resilience or entrepreneurial resilience [2], [5], [20]. It was generally related to the capacity to absorb the shocks related to the entrepreneurial context, and a way to rebound from failures and rise from the ashes. In the literature about entrepreneurial resilience, we found four orientations and visions. Entrepreneurial resilience was examined as a dynamic process that has an impact on entrepreneurial intention [5]. Other authors have studied its impact on entrepreneurial success [2], [21]. In another vision, some authors [14], [15], [16] are approaching entrepreneur's resilience as a dynamic process to rebound from a total failure, notably bankruptcy. Last but not least, [22] argued that resilience is also a process through which the entrepreneur develops to face potential failure. For studies which approach the impact of entrepreneurial-on-entrepreneurial success, they use the Corner and Davidson Scale to examine the link between the personality trait of a resilient entrepreneur and entrepreneurial success. This research has a limit, they do not explain resilience as it has been conceptualized in psychology literature. In positive psychology resilience has been studied as the ability to overcome and bounce back from traumatic events.

In this vein, as long as entrepreneurs are always faced to a complex, changing and uncertain environment, business failure is inherent to the entrepreneurial journey. In this regard, it is important to shed the light on entrepreneur's resilience after business failure and to understand its contribution to the re-entry in entrepreneurship after business failure. To do so, we adopt the orientation which considers entrepreneurial resilience as dynamic process to rebound from business failure. Our interest is also justified by the number of failed companies in Morocco in recent years. In 2022, 12,937 companies went bankrupt, and Allianz Trade expects 13,000 to do so by the end of 2023. Thus, given the socio-economic importance of entrepreneurship, the often-decisive influence of the entrepreneur on his project and the high rate of failure in this field and in situations of adversity in general, entrepreneurial resilience is a particularly important and current subject of research. So, the purpose of the study is to understand the Moroccan entrepreneur's resilience after business failure, in order to rebound from it and create new business. To do so, we conducted a qualitative exploratory study with nine experts.

2 OBJECTIVES OF RESEARCH

Before outlining the objectives of our study, we pose the following research question: How does the entrepreneur's resilience process foster entrepreneurial rebound?

This study has the following objectives:

- To have a preliminary understanding of the entrepreneur's resilience process after failure.
- To identify the contextual elements related to the Moroccan context that enhance entrepreneur's resilience.
- To understand how resilience enhance entrepreneurial rebound.

3 LITERATURE REVIEW

Resilience is a concept emanating from positive psychology. It is a psychological resource which describes a person or a group capacity to develop well, to continue to project themselves into the future despite destabilizing events, difficult living conditions, sometimes severe trauma [6]. In this context, we recall that researchers have analysed the resilience of entrepreneurs based on the literature about positive psychology and health [14]. In this research, we adopt a processual approach of entrepreneur resilience after business failure. This orientation, well known and accepted in the field of psychology, can significantly advance the understanding of entrepreneurial process. A step towards new types of collaboration between the fields of psychology and entrepreneurship, the objective of this step is to make resilience legitimate as an explanatory concept to motivate entrepreneurial action [6].

The resilience process identifies a person mental trajectory to overcome adversity. This includes recovery and personal development phases that follow adversity [8]. The authors [27] considered that a person can engage in the psychological, psychiatric and social dynamics of resilience after experiencing a traumatic event. It is a decision to go against inertia for its own reconstruction, which requires flexibility and, above all, a rebound towards the future.

Entrepreneurial resilience as a process involves a dynamic adaptation that allows business owners to remain forward-looking despite the challenging market conditions and destabilizing events they face on the market [6]. It is an evolving process through which the entrepreneur acquires knowledge, abilities and skills to help him face an uncertain future with positivity,

creativity and optimism, based on its own resources [2]. [22] in their study propose a process characterized by the following stages: Adversity, Acceptance, Resistance, Resolution, Recovery, Negative view of the outcome, Personal development and Career progression. Which means rebounding to a partial failure that could lead to total failure and cessation of activity. For [15], [16] whose approach interests us the most, we talk about resilience when we talk about a resilience process in which the entrepreneur gets engaged in order to rebound after the loss of a business. This process includes confronting the crises, the shock, accepting it in its violence to better cope with it, expressing its emotions, its anger, its distress [4]. Acceptance allow the entrepreneur to regain sense of self-esteem and control, which have been lost following the business failure. In a second phase of reconstruction and learning, the entrepreneur resumes his energy to restart in entrepreneurship. By learning from their experience, they will reinvest in a new entrepreneurial activity [10].

Thus, for [16], three dimensions constitute the entrepreneur resilience process:

- Shock absorption (Absorbing the costs of failure and adapting with grief)
- Failure intelligence (Giving sense to the failure experience and learning from it)
- Professional restart (Reconstruct itself)

The author [15], [16] follows [31] approach and use the dual process of adaptation with grief to recover from failure. This model has its origins in the work of the authors [30]. These authors highlight two processes.

Firstly, the *Loss-orientation approach*: Loss-oriented entrepreneurs turn to family, friends or psychologists to discuss their suffering. They focus on the energy expended in creating and maintaining their business in terms of time, ruminating on the events and circumstances that led to the loss of the business [31]. These thoughts evoke feelings of relief and pain that increase and decrease over time, since in the early stages of grief painful memories still dominate [30]. However, it seems that facing the loss makes negative thoughts and memories more accessible and salient, which slows down the healing process.

Secondly, the *Restoration orientation approach*: Restoration-oriented grief dynamics are those that offer distraction from thoughts related to the loss and those that focus on treating secondary causes of stress [30], [31], [32]. To avoid this, it is possible that the entrepreneur can prevent himself from thinking about the loss of the business in order to speed up recovery from grief [31]. According to this author, finding another project and creating a new business can promote recovery from the grief caused by the loss of a previous failure. This orientation includes being reactive to secondary sources of stress too, rather than remaining focused in the loss of itself.

Adapting with grief is not about choosing between one or other of these dynamics. Rather, the entrepreneur will oscillate between these two modes, which is a third approach of this model. Oscillating between the two strategies guarantees rapid recovery and enables a person to obtain the benefits of each and minimise the costs of maintaining one for too long [31], [15].

In addition, there are two other fundamental elements in the process of resilience after business failure according to [12], [15]. In the first place, there is the phase related to the creation of meaning (sensemaking), followed by the phase of support provided by the resilience tutor. Events devoid of meaning do not allow us to reinvent ourselves. This is where resilience tutors, such as associations, play an important role in supporting this process, including the family, as it is through storytelling and sharing that meaning emerges. Making sense is developed over time, through history and life hardships. It is created by having causal links between a person actions, motivations, and beliefs, between the past and the present [4].

These statements were confirmed by [17] (p. 20) « *The work of resilience consists in remembering shocks in order to create a representation of images, actions and words, to interpret the trauma. We have to talk to put things in order, but in talking we interpret the event, giving it a thousand different direction* ». In fact, meaning emerges through events, learning and comments. Making sense of failure may be taboo, but its the only way to transform a traumatic experience [28]. In a business failure situation, sensemaking is necessary to learn from the failure, in order to overcome the trauma experienced by the entrepreneur. Research has shown that entrepreneurs actively seek the benefits of failure in their search for meaning [24].

All these elements lead the entrepreneur to one result according to [15], which is the reconstruction and the rebound. There are two types of rebound, entrepreneurial rebound and salary rebound. Entrepreneurial rebound is defined as a process of gradual revitalisation on the somatic, mental and psychological levels, enabling a new project dynamic with strong personal and professional coherence. It's a methodical process of physical, mental and emotional revitalisation that enables you to rediscover strong personal and professional coherence in a new project dynamic [20]. Resilience is a first condition for entrepreneurial rebound. [23] referred to the notion of bouncing back from adversity as a consequence of resilience. In the same vein [7] suggests that the key lies in resilience and benevolence. This resilience, described as active, can easily be called rebound [9].

4 METHODOLOGY

Researches about resilience in a context of business failure, using a processual approach, is almost non-existent. Even in terms of theory, the composite nature of the concept, which lies at the convergence of psychology and entrepreneurship, has prevented management specialists from integrating it into an existing theory. In this sense, as a researcher, we have thought that it is relevant to make a preliminary exploration to get an initial understanding of the resilience process of a failed Moroccan entrepreneur. This was done through a contextual study which enabled us to integrate the contextual elements that can promote entrepreneurial resilience in Morocco.

4.1 RESEARCH PROTOCOL AND STUDY SAMPLE

To achieve the objective of comprehension, the problem must be placed in its context through qualitative research. In this vein, an exploratory qualitative research method was deployed. Given the nature of the study, a semi-structured interview method was used for the survey.

The data was collected from nine experts in four different fields: psychiatrists, psychologists, sociologists and experts in entrepreneurial support. The diversity noted in the fields chosen is justified by the nature of our research object. Resilience, as a process, takes place on two levels: inter-individual, where the entrepreneur has to work on himself, cognitively and emotionally. And intra-individual work, which takes place in the interaction of the entrepreneur with his environment. So we have chosen experts who will give us information on the internal work that the entrepreneur does with himself and others who will give us information on the role of the entrepreneur's environment in his resilience process. This sample respects the criteria of theoretical representativeness, potential of discovery and variety.

Once the interviews had been recorded, they were transcribed. To process the data, we opted for a thematic content analysis using a coding method based on NVIVO software. This method enabled us to extract a set of categories which describe the elements constituting the entrepreneur's resilience process, as well as the elements linked to the context which play an important role in the resilience of entrepreneurs.

5 RESULTS

The study revealed results on the elements that constitute the resilience process of the entrepreneur after an entrepreneurial failure. It also revealed important elements about the conditions under which entrepreneurial resilience emerges in Morocco. This last category emerged as we carried out the coding, it constitutes the add value of this study. These conditions are linked to the social requirements of the Moroccan context. They favour the entrepreneur's passage to entrepreneurial rebound, in particular the creation of a new business after the failure of a previous one.

Three main categories have characterised the results of this research, and within each category sub-categories have been created. We have chosen to present them in the following table, along with a few illustrative verbatims.

Table 1. Categories and sub-categories created in coding based on NVIVO

Categories	Sub-categories	Verbatims
The entrepreneur's resilience process	Grief	« So in this situation of entrepreneurial failure it's perfectly normal to feel sad, it's a kind of grief, a grief that needs to be overcome... » « Le deuil c'est un petit peu le vécu tout entrepreneur qui a vécu une faillite... » "The first stage is denial, after denial comes anger, after anger comes bargaining, after bargaining comes depression, after depression comes acceptance"
	Sensemaking	"First of all, it's his perception, acting on his perception, acting on the perception of his failure, understanding it well, examining it well, being self-aware, dissociating oneself a little from the emotional attachment he may have had to his business, and taking an objective, abstract look at his actions, at his itinerary, at the path he took on his business, which led him to his failure...". "The most important factor is flexibility, psychological flexibility... What does flexibility mean? It's the ability to interpret an event, so an entrepreneur can fail in a business, if he's psychologically rigid he'll generalise, he'll say I'll never succeed, so I did everything I had to do and I didn't succeed, whereas an entrepreneur who's flexible and breathes will say this is an experiment in which I've discovered avenues that don't work, so in the next experiment I'm going to avoid those avenues...The difference is in the interpretation and the interpretation is due to flexibility... »
	Learning from failure	« So even the entrepreneur, when he becomes aware of his problems, comes back stronger without being underestimated, telling himself that he's not going to make the mistakes he did, that's the learning process ». «...I learn from any failure. In other words, I know that this situation didn't work out, so I tell myself where the problem lies ». « He must avoid his mistakes, learn from them, avoid them and then do his homework before starting his new business ».
The interaction of the entrepreneur with his environment	Familial support	«...support, family support, whether moral or psychological, I say that to be an entrepreneur, I need to have entrepreneurs as friends. The people around you are very important, influence is very important ». «...family support is vital, you call on your wife, your brother, several entrepreneurs have gone bankrupt because of family problems, the balance of your entourage is very important... »
	Entrepreneurial support	«...help from professionals in the field of entrepreneurship and psychological help because these are the pillars ». «...if I need entrepreneurial training I have to go to the incubator or institution that is best suited to me... ».
The conditions for the emergence of entrepreneur's resilience in Morocco	Psychological support	"Support is compulsory, and those responsible for support structures must put in place a team of psychiatrists and psychologists". "Entrepreneurial support has to be sharp, it has to be psychological support and a diagnosis for success, support is post-creation, it's before creation, if we want to do support it has to be a loop from start to finish, I support in post-creation and in development. When there's a failure, talk to me about psychological support and moral support ».
	Support from the State and private administrations	« It is the State, if it doesn't grant you the authorisations, you can't make your investment, you can't set up your project... » « Can the State help these entrepreneurs? In Morocco I can tell you yes, there's always this chance with the General Tax Directorate and the relevant authorities ». «...a regulatory framework that also encourages failure... »

	<p>Entrepreneur’s network</p>	<p><i>« I said that an entrepreneur must have a network that will be his rescue net...when he falls he will not fall on the ground but he will fall on a rescue net, it is the network ».</i></p> <p><i>«...the entrepreneur’s entourage, if he is surrounded by people who are resilient, people who have a tendency to put failure into perspective and not to amplify things, the entourage, whether it’s family or professional, for example I’m an entrepreneur and I’m surrounded by other successful entrepreneurs, maybe they’ll mentor me and show me where my problems lie and suggest solutions ».</i></p>
	<p>A culture tolerant of failure</p>	<p><i>« We need to boost things and we need to give talks or inspirations on positive failure because we never hear about that, we just hear about investment, commercial market development... »</i></p> <p><i>«...culture, this entrepreneur needs to feel encouraged, and to have this culture or mindset that failure is okay it’s alright, so that he can justly pick up after a failure, culture is already very important »</i></p>

Source: Authors

This table shows the main results of this study. Using NVIVO, we were able to extract the number of coded references for each theme. It was found that the theme "Conditions for the emergence of entrepreneur’s resilience in Morocco" had a higher number of references than the others. This shows the importance of taking the context into consideration in each study, for a better understanding of the phenomenon studied. As well as the important impact of context and culture on the possibility of entrepreneurial rebound for each entrepreneur. Variables related to support from the state and private administrations, the quality of the entrepreneur’s network and a culture tolerant of failure should therefore be included in the intra-individual aspect of entrepreneur’s resilience, which is the interaction of the entrepreneur with his or her environment. We can conclude that limiting the entrepreneur’s environment to the support provided by coaching structures and family support is insufficient for the resilience of entrepreneurs in Morocco.

Concerning the theme of the resilience process, according to the NVIVO empirical study, this theme also represents a significant number of references. This theme represents the inter-individual aspect of this process, i.e. the work that the entrepreneur has to do with himself. According to the interviewees, grief is a normal response to failure, but it is necessary to overcome it so as not to fall into a form of grief that they consider pathogenic. Entrepreneurs are expected to construct meaning, to interpret their experience, to organize their mental state and to go back and forth to learn from their failure and rebuild.

6 DISCUSSION

In our research we adopt the vision of [15]. This vision treats resilience as a process that involves confronting the costs of entrepreneurial failure. Learning and sensemaking, then transformation and reconstruction. And as a result of this process, the entrepreneur moves on to entrepreneurial rebound.

The results of this study show that adaptation with grief is the introductory phase of the resilience process [15], [16]. This phase, which ends with acceptance, enables the entrepreneur to reason and to begin to work on himself. The adaptation with grief process, which is purely emotional and cognitive, is an important condition. An entrepreneur, like any individual who has suffered a trauma, needs to regain a balanced state of mental health. After this work, the entrepreneur goes back and forth between what he has done and what he could do, and begins to filter his mistakes and shortcomings. At this level, interpretations of the experience of failure emerge, and the entrepreneur undertakes a process of sensemaking in order to rediscover the meaning of his situation. This gives the entrepreneur a resilient capacity. In this way, the entrepreneur has a better understanding of his failure, and is able to use reasoning to reconstruct and start again [2].

In this study, we found that family support plays a vital role in helping entrepreneurs to cope with their grief and bounce back, this statement was supported by [16], [35]. The experts also spoke to us about the role of entrepreneurial support. Specifically, one type of support emerged in our results, which the experts considered to be non-existent in the Moroccan context, it is psychological support. An entrepreneur who has failed is an entrepreneur who needs support in all technical areas (financial management, marketing, tax payments, sales, logistics, etc.). But first and foremost, they need to regain their self-esteem, self-confidence, courage and motivation. They also need to be listened to and shared. To meet these needs, psychological support and the intervention of mental health specialists remain important.

A failed entrepreneur is someone who loses the confidence of those around him, suffering rejection and underestimation. They are seen as incompetent and untrustworthy. As a result, banks and investment funds make many requirements when granting credit to this entrepreneur. He is no longer able to finance himself to create a new project. In this context, we refer to the concept of the social stigma of failure [33], [36]. In order to bounce back, therefore, entrepreneurs need a framework that is conducive to failure, since their context has a direct impact on their resilience. In this context, failure must be tolerated in Moroccan culture. In this regard, we can conclude that the entrepreneur's environment plays a primordial role in the success of his resilience process. Moreover, little research has been done in this area. [35] talks in his book 'Resilience' about the vital role of the individual's environment in his resilience. He limits this environment to the family, the school, the community and social ties. In the same vein, [18] showed in their study that entrepreneurs need to feel supported by their environment if they are to bounce back. They specify that for entrepreneurs who have exited the market involuntarily, government programmes and policies adopted by the state play a central role in their intention to recreate a new business. When it comes to this study, we have found that the role of the State and private administrations is important. This in terms of the facilities they can guarantee in terms of financing and investment, the granting of credit, and the facilitation of administrative procedures and circuits which are characterised by tardiness and inflexibility.

7 CONCLUSION

We recall that the objective of our study was to define the dimensions that constitute the resilience process after business failure, to have a first comprehension about it. And to understand how entrepreneur's resilience can foster entrepreneurial rebound. Also, we had an objective to identify the contextual elements that promote Moroccan entrepreneur resilience. This is justified by the fact that each context and each culture have its own specifics. In order to achieve our objective, we began with a literature review to provide theoretical answers to our research question. It also gave us an idea about the theoretical and empirical work relating to our research theme. We then conducted a preliminary exploratory study to answer empirically our research question.

In summary, the study research shows that the resilience of the entrepreneur after a failure is a process that requires inter-individual work. In other words, restoring the entrepreneur's mental state by adapting to grief. After coping with grief the entrepreneur reach the phase of acceptance. This phase is the first way to the learning from the experience of failure, so that they don't make the same mistakes again and have a better chance of success. As well as making sense of their experience. It is through sensemaking that an entrepreneur can learn from his failure. It also requires the entrepreneur to interact with his environment to obtain support from those close to him and those responsible who provide entrepreneurial support. Entrepreneurs cannot finish on a high note and bounce back without the facilities provided by the State and without a context that accepts and tolerates business failure. In the literature, authors talk about resilience tutor, the study results show that the entrepreneur's environment cannot be limited in a resilience tutor. The results include formal and informal environment, close, professional and institutional environment. These are interrelated elements that foster entrepreneurial resilience and give rise to entrepreneurial rebound as a result. Hence, we support what we found in the literature, that the entrepreneur cannot be resilient by his own, but in a social-emotional way.

Our research shows that resilience is a process which, if well conducted, enables the entrepreneur to re-engage in a new entrepreneurial dynamic and that resilience therefore fosters entrepreneurial rebound. Our research enriches the literature on entrepreneurship; it proposes an orientation that is in the convergence between entrepreneurship and psychology. It is on the path of entrepreneurial cognition, an approach that encourages the study of how entrepreneurs think and behave in order to gain a better and more comprehensive understanding of entrepreneurship and its dynamics.

Like every research, our study has its limits. The first limitation is the number of experts interviewed. We suggest adding more interviewees to obtain a better generalisation of the results. And for greater depth, we suggest calling on a larger number of stakeholders to deepen our understanding of the role of social factors in entrepreneurial resilience. On the other hand, we suggest conducting interviews with entrepreneurs, the parties concerned, to analyse their mental representations in order to draw conclusions about the emotional and cognitive work involved in rebounding from entrepreneurial failure. In addition, through interviews with entrepreneurs who have suffered failure, we can determine which parties had an impact on their resilience process. These proposals will be the subject of future work.

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