

Trust and Resilience Supporting the Entrepreneurial Process of Becoming a Self-Employed Entrepreneur

Taina Savolainen, Mirjami Ikonen and Helinä Nurmenniemi

Abstract

Trust and resilience both belong to human intangible resources in entrepreneurship. This paper focuses on exploring their development and interrelation in the nascent entrepreneurial process of becoming an entrepreneur. Becoming describes a processual nature and pervasiveness of growth and change in human growth, development and action. While the research on entrepreneurial processes recognizes trust and resilience independently, their interrelation and dynamics are scarcely examined in the pre-start-up process. The purpose of the paper is to explore how trust and resilience, their interrelation and dynamics emerge in the individual's growth process into self-employed. The study fills in the existing research gap in the nascent phase of entrepreneurship by studying the development and exploitation process of both trust and resilience. A qualitative life history approach is applied. The study reveals the interrelation and dynamics between trust and resilience illustrating a two-way tentative conceptual, dynamic model of the pre-start-up process into entrepreneur.

Keywords:

Development, entrepreneurial resources, resilience, intangible assets, life history approach, nascent entrepreneurship, process, self-employment, start-up, trust, qualitative study

Taina Savolainen is a Professor of Management and Leadership at the University of Eastern Finland, Joensuu Campus, Finland.

Mirjami Ikonen, Ph.D., is a Senior Lecturer at the University of Eastern Finland, Joensuu Campus, Finland.

Helinä Nurmenniemi, Ph.D., is a Lecturer at Centria University of Applied Sciences, Finland.

1. Introduction

In entrepreneurship, intangible human resources, potential, and abilities form a foundation for developing and starting-up an enterprise, while tangible resources also are indispensable in most situations. This paper explores the two resources of trust and resilience, their interrelation and dynamics in the pre-start-up process. Intangible resources are needed in pursuing (intended) entrepreneurship (Katz 1990) where trust and resilience develop and support to realizing business opportunities. Becoming an entrepreneur means an ongoing and most often a longitudinal process with sense-making and choices during events of life, and learning and acting accordingly (Tsoukas and Chia 2002). The paper fills in the gap in the nascent stage of entrepreneurship literature and studies by studying the both intangible resources of trust and resilience in interrelation, which is scarcely made so far. The nascent entrepreneurship has been studied from several perspectives involving recognition of opportunities, evaluation and exploitation of resources influenced by external and internal contexts, and knowledge as well as personal characteristics and competencies (Lichtenstein et al. 2018; Bandura 1986). Recently, exploitation of entrepreneurial opportunities has been an issue in the nascent entrepreneurship research by the question of what are the steps in the process (Lichtenstein et al. 2018). This study aims to bring additional knowledge to that question. The aim is to find out how the two intangible resources trust and resilience develop, are exploited, how they *interrelate* and their *dynamics* emerge in the pre-start-up process. By implication, the topic of studying the two resources in interrelation increases understanding and advances individuals' awareness of their resources available and exploitable during entering into the life change of self-employment. Trust and resilience have both been recognized as intangible resources *independently* in entrepreneurial activity

(Korber and McNaughty 2018; Kossek and Perrigino 2016; Welter 2012). Yet, they are scarcely examined interrelated resources in a pre-start-up process. The research gap exists in studying the two specific individual-based resources focusing on their reciprocal two-way influence and dynamics. By focusing on the individual level study through the personal life stories, our study differs from, e.g., the recent study by Branicki et al. (2017) that examines collective entrepreneurial resilience at the SME level. Our research questions are as follows: How are trust and resilience developed and exploited in support of the entrepreneurial process, and how the interrelation and dynamics emerge between trust and resilience in the pre-start-up process of becoming a self-employed entrepreneur?

As an introduction to trust and resilience in entrepreneurial studies, resilience appears more often in studies, while trust is more scarcely studied as a resource in entrepreneurial processes (Welter 2012). More generally, trust is still relatively rarely involved and examined in the entrepreneurship research (Welter 2012). As it is still largely unknown how the 'process of becoming' an entrepreneur unfolds, this study provides new findings based on entrepreneurs' life stories from their individual development processes. As interaction is essential for trust building, *trust plays a facilitating role with resilience* in the entrepreneurial process, e.g., in building network relationships.

As trust forms a foundation for collaborative capability in organizations, strong ties may develop and bind individuals to long-term inter-personal relationships (Welter 2012). Such ties may contribute to resources and capabilities in start-ups and finding business opportunities. Trust as a resource implies its human and relational aspects, reciprocity, and collaboration between people. Trust-building requires acceptance of risk-taking and vulnerability involving affective and behavioural components (McAllister

et al. 1996). Risk-taking in specific is an essential antecedent in starting up a business (e.g., Bulanova 2016). Trust in own abilities and network partners decreases threats and uncertainty at the pre-entry phase.

Resilience has become important in personal effectiveness and is important in a number of fields of an individual's life (Kossek and Perrigino 2016). Resilience facilitates developing entrepreneurial potential and capacity especially when encountering *unexpected challenges and acting under constant pressure and adversity*. Resilience means, for example, recovery from adversity faster, and encountering unexpected challenges (Nurmeniemäki 2013). Self-efficacy as a related concept represents more of a positive capacity and facilitating resource for an individual. From the occupational point of view, both resilience and trust represent individual level resources, *utilizable potential* 'to the fullest' in work, entrepreneurial, and other activities (see Nurmeniemäki 2013; Savolainen 2009; cf. Kossek and Perrigino 2016).

The paper is structured as follows: After introduction theoretical discussion about trust and resilience follows. The following chapter explains the empirical research setting, data and analysis, and describes and analyses the key findings. In the last chapter, a summary of the study follows with conclusions and implications to entrepreneurs, managers, HR professionals and education suggesting also the avenue for further research.

2. Theoretical discussion

2.1. Concepts of trust and resilience

Trust is a universal, social and culture-related phenomenon and plays multiple roles in organizations (Fulmer and Gelfand 2012; Kramer and Tyler 1996; Mayer et al. 1995). Trust belongs to organizational intellectual resources and skills (Savolainen 2011; Savolainen and Lopez-Fresno 2013). Trust facilitates social coordination and collaboration belong-

ing to fundamental social processes in human action. The concept is complex, multidisciplinary and multilevel, both at the micro and macro levels, i.e., between individuals, groups, and organizations/ institutions. Welter (2012) suggests that institutional and personal trust co-exist and co-evolve and may complement or substitute for each other (cf. Dietz 2011). Trust describes the positive expectations of a person in relation to another's behaving respectfully also in situations of risk. Trust is an expectancy that the word, promise, verbal or written, of another individual or group can be relied upon (Rotter 1967). While a universally supported definition of trust is lacking, Rousseau et al. (1998) argue that there is a cross-disciplinary agreement around the notions of 'confident expectations and a willingness to be vulnerable', the latter including cognitive, affective and behavioural components of trust (Lewicki et al. 1998; McAllister et al. 1995). Trustworthiness is expected in mutual entrepreneurial relationships including three dimensions of competence, integrity and benevolence (Mayer et.al 1995).

The nature of trust inherently involves risk-taking as an essential element of trust building attributing uncertainty. Risk-taking in entrepreneurship is inherent in start-up processes (cf. Welter 2012). In this study, we deal mainly inter-personal level trust and adopt a relational view of trust, which means that trust develops, builds, sustains and restores with and between people. Entrepreneurial activity is largely social and collaborative in networks and different types of relationships. Thus, trust builds in interaction and through communication and, in today's business, more and more technology-mediated (Savolainen 2013). Trust supports decision-making in challenging situations such as risky investment decisions, and in situations where parties' interests differ, lack of trust may appear, and distrust may develop. The latter may have harmful consequences for the start-up phase, for example, if collaboration

fails or network relationships may not function properly in start-ups (Koistinen 2019).

In the process of founding an enterprise, collaboration is indispensable, e.g., for building of and co-creation in networks. Trust forms a foundation for cooperation within organizational relationships and inter-organizational networks. Trust develops commonly in an interaction and is typically a reciprocal activity. Trust has positive consequences influencing individual and group behaviours, for example, motivation to give one's best, and investing resources in learning. Moreover, in start-up, trust is crucial for sharing new ideas and knowledge in networks.

Today's business world, communication occur multi-channel and more and more technology-mediated (Savolainen 2014, Savolainen et al. 2016), which indispensably alters and challenges the ways, frequency, and skills of interacting in trust-building and sustaining (Savolainen et al. 2014).

Resilience is defined as individual ability to adapt to risk in environments and circumstances, related to occupations (e.g., access to resources) dynamically developing in and across career stages and moulded by different contexts that may also represent different meanings of the concept (Kossek and Perrigino 2016). Resilience is the ability of an individual (and organization) to adapt and overcome sudden and unexpected environmental changes. In constant pressure, resilience means the ability to maintain health and welfare even in crises and reducing organizational setbacks. Self-efficacy as a related and overlapping concept represents more potential and beliefs of own abilities (Bullock and Renko 2012) contributing to coping skills that promote resilience, e.g., in managing stress and conflict (Benight and Bandura 2004). Resilience is characteristically a dynamic resource for adaptation to various circumstances, transformations and growing processes (Buang 2012; Bernard and Barbosa 2016; Bullock and Renko 2014). In the entre-

preneurial process, resilience facilitates interaction between individual and environment when setbacks and challenges are encountered and recovery is needed from adversity for seeing and believing in future opportunities.

2.2 Trust and resilience in the entrepreneurial process

Trust in entrepreneurship may play an important part in entrepreneurial success; in interpersonal relationships, strong ties may develop and bind individuals with their interests into long-term relationships. Such ties may contribute to resources in finding business opportunities or in start-ups (Welter 2012). In this paper, we deal mainly interpersonal level trust adopting a relational view of trust, which means that trust develops with and between people. That requires accepting vulnerability, interdependence and possible risk realization as the main antecedents of trust formation (Mayer et al. 1995). In the individual's growth processes, human beliefs, values, and behaviours develop and mould. New developments occur largely in interactions with others (cf. Gucciardi et al. 2018), which highlights the role of trust in the pre-start-up phase for searching and developing business ideas.

Trust plays a dual role in business activity forming, first a structural and relational capital (Stewart 1997), and second, a human resource and capital manifested in competences and skills. In today's business life, trust is a dynamic capability, i.e., a resource (Barreto 2010), which involves an entrepreneurial perspective (Schumpeter 1934). In the entrepreneurial process, trust represents potential, opportunity and boldness in committing to career renewals towards start-up (Savolainen 2011, 2013; Dirks and Ferrin 2002).

In developing an enterprise, cross-disciplinary notions of trust apply (Rousseau et al. 1998; Mayer et al. 1995) looking the main antecedents of trust formation of risk-taking,

vulnerability, and dependence on one another. Risk taking is at the core of trust. Vulnerability entails taking a risk implying that there is something important to be lost. In that sense, trust is critical in entrepreneurship and potentially plays even different roles; it can reduce risks inherent within the process of pre-start-up, and may act as a governing mechanism for various entrepreneurial relationships (Welter 2012).

Trust is multi-level and multiple in nature and may build through deliberate actions and calculations (Lewicki et al. 2006), develop through several stages, and over time as a process (Langley et al. 2013; Savolainen and Ikonen 2016). The influence of social and institutional contexts on trust may have a positive or negative influence on entrepreneurship (Welter 2012). Influence occurs two-ways. Trust influences entrepreneurship and vice versa, entrepreneurial behaviour has an impact on different levels of trust, i.e., individual, dyadic, group and organizational levels. Trust nurtures creativity and innovativeness (Anderson et al. 2014; Savolainen 2013; Savolainen and Lopez-Fresno 2013). Trusting in partners may give the courage to openness and courageous behaviour. That may lead to creativity, new ideas and innovativeness and facilitate risk-taking as well as accepting failures.

As largely a social and collaborative activity in communities, networks, and relationships, communication plays an important role in trust building. In today's business, trust is built multi-channel and more and more technology-mediated which may be a challenge through decreasing face-to-face interaction that has an influence on trust building (Savolainen 2014),

Resilience in entrepreneurship facilitates developing and sustaining of entrepreneurial potential such as health and wellbeing and encountering future challenges under constant pressure. It is seen as an ability to lead the business in continuous change.

In the entrepreneurial activity, positive

attitudes with creativity and optimism, facilitate facing uncertainty and relying on one's own resources (Windle et al. 2011). Resilience is also described as resourceful and hardiness. The latter refers to self-control (Manzano and Ayana 2013). Resourcefulness implies that the entrepreneurs trust their own ability to control events and influence the outcome of their situations (Powell and Baker 2011). The entrepreneurs are not easily frustrated when facing adverse situations. They persistently go for achieving their goals. The entrepreneurs have the ability to learn from mistakes and they rather see more opportunities than failures (Fredrickson 2001).

Furthermore, resilience in entrepreneurship is manifested in a high degree of self-esteem. Entrepreneurs feel they manage and may control and are not afraid of failing. If they failed, they persistently go on stronger than before learning from the situation. They make mistakes, but the ability to change encourages them to adapt to the new circumstances in their environment (Cannon and Edmondson 2005). Resilience supports entrepreneurial success (Ayana and Manzano 2010). Buang (2012) summarizes the four success factors of entrepreneurs in starting up a business influencing the development and outcomes of resilience. They include capabilities, perseverance, and human capital resources such as expertise, education, knowledge, and skills. Psychological and social capital in networking and relationships building belong to influencing elements as well.

According to Vroom (1967), people set expectations for action based on their own values and needs. They make continuous choices to pursue expectations. The choice of different kinds of options makes a point of departure for motivation (Vroom 1967). Positive struggle leads to a successful outcome and relevant capabilities to expected results. Employee's performance is based on individual factors such as personality, abilities, skills, and knowledge. Moreover, environment, interactions and

collaboration influence as well as requiring trust-building. The adverse environment itself may be an important factor that affects entrepreneurial intentions through individuals' perceptions, reciprocity etc. Influences operate interactively as determinants of each other (Bandura 1986). A good performance leads to desired outcomes and expected outcomes of the individual regarding values, needs, and goals eventually (Vroom 1967). On that basis, resilience develops by learning, training and practising. Training for resilience involves three strategies; cultivating foresight, rehearsing non-routine behaviours and building an experimentation-oriented community (Välimäki and Romme 2012). Furthermore, practising techniques are possible that facilitate development, set things in perspective and work on the problems at hand (Elias 2005).

Bullough and Renko (2012) deal with resilience as a specifically important resource in committing to becoming an entrepreneur. They also discuss the role of entrepreneurial self-efficacy defining it as a belief in one's ability in entrepreneurship. But more than that entrepreneurial resilience develops reciprocally in interactions, e.g., networking events, mentoring, by being active in entrepreneurial pursuits, and receiving feedback (Bullough et al. 2014). By building self-efficacy and resilience, entrepreneurial development needs to engage in *external* activities such as business training where entrepreneurs build beliefs and trust in their ability in many ways such as seeking interaction with others in networking events, special lectures, and mentoring for opportunities to learn by imitating others who have been resilient and active in their entrepreneurial pursuits. Benight and Bandura (2004) suggest that a personal belief in one's ability to manage stress and conflict contributes to coping skills promoting resilience. *Collective resilience capability*, raised by Lengnick-Hall et al. (2011), refers to a collective type of organizational competence. HR poli-

cies, practices, and activities form the bedrock of a firm's capacity for building resilience, which occurs through reflective thinking, performance expectations, and problem-solving techniques, among others. In the current paper, we consider both trust and resilience as more collective potential and assets, reciprocal in nature, as external actors are needed to feed the potential up in order to make the decision to become an entrepreneur eventually. The role of relationships is highlighted in resilience and trust interplay within the process of becoming an entrepreneur.

Trust and resilience are partly related concepts. They may overlap somewhat both sharing relational nature. Trust and resilience may play different roles as intellectual resources in the process of becoming an entrepreneur. Trust supports resilience and supposing vice versa; Resilience strengthens, e.g., persistence in building, sustaining and restoring trust. An interesting question arises: is does trust involve resilience and what would that be like? (cf. Mishra and Mishra 2013). Hence, the further question of interest as to interrelation follows: does trust generate resilience and resilience build or strengthen trust in the entrepreneurial process context, in specific, and how?

In prior studies, some findings of the dynamics and inter-relation between trust and resilience exist. The study by Nurmenniemi (2013) showed that certain turning points of the potential entrepreneurs led to changing thinking and regeneration their situation. That, in turn, increased self-awareness, and confirmed expertise, which consequently encouraged trusting in their own abilities, strengthened trustworthiness and led to start-up eventually. In the entrepreneurial process, the relationship between trust and resilience seems recursive.

Moreover, overlapping and mutual elements of trust and resilience were found in prior studies in the innovation and management field. Ellonen et al. (2008) depict that

willingness to take the risk, typical in trust building, led to creativity and innovativeness. Herting (2002) sees that the level of innovation activity closely relates to the benefits of *collaboration*, team-building and *social interaction* - all related to trust. High level of trust has an impact on free information and knowledge sharing developing an innovative organization (Savolainen 2008). Moreover, Murphy's (2002) study shows that an increasing *interaction* and relying on social relations has an influence on the growth of the level of a firm's innovation. In summary, trust and resilience seem somewhat conceptually overlapping sharing some mutual elements. Yet, they seem to play different roles in the entrepreneurial process towards a start-up. From the intellectual capital point of view, entrepreneurial processes involve different resources, networks, and organizational capital important during the process of becoming an entrepreneur.

3 Empirical study

3.1 Methodology and data

A qualitative methodology is employed in the study, as it is the most appropriate approach when studying such abstract, depth and multidimensional concepts as trust and resilience (Eriksson and Kovalainen 2016). Data gathering applies life history approach; telling and recounting of a string of events with personal narratives, unfolding the history of the events of informant's life (Atkinson 2002). The life history method is appropriate for the current study since it implies the role of time and the dynamics of the growth process. The aim of the data gathering is to provide data which enables to understand informant's life events and their relations to others in order to recognize meanings through life history. The subjective narratives provide the answers to the research questions, keeping in mind that the storytellers are the first interpreters of the stories they tell (Atkinson 2002, 124).

A life story is a story a person chooses to tell at the moment and (Atkinson 2002, 124). In the current data, the life stories took mainly a factual form but some metaphorical features can also be found. The data used in the empirical study make it possible to dig in deeper to describing and understanding the 'becoming' process. We use primary and complementary empirical data studying the perceptions of individuals through their retrospective life stories. Primary data consist of retrospective narration in the in-depth interviews and complementary data of video narratives recorded retrospectively.

The narrative data is gathered from eight individuals. The primary data consists of three life stories (Atkinson 1998) of informants who became self-employed mental healthcare professionals in the fields of social work and health care in Finland. The complementary data consist of five retrospective video narratives of entrepreneurs who had recently founded their enterprises. Four of the entrepreneurs' video stories are told by female and one by a male entrepreneur. The video stories were discovered on the Internet (period of 2013–2015) and produced by three Finnish Local Entrepreneurial Societies in Southern and Central Finland. The title of the stories is "How I became an entrepreneur?" and the length of the videos varies 4:52–7:52 minutes. As an example of the narrative video data, a couple of links are presented below:

https://www.youtube.com/watch?time_continue=276&v=YHodSD3di7s;

[https://www.youtube.com/watch?v=LlFG-oHVob78.](https://www.youtube.com/watch?v=LlFG-oHVob78)

The purpose of using complementary data from a similar 'becoming entrepreneur' context is to extend and enrich the primary data and deepen the analysis.

The background of three entrepreneurs of primary life stories is described in Table 1. The in-depth interviews were conducted in late 2009. The interviewees were informed in advance by email that the researcher asks them

to think about the process of becoming an entrepreneur instead of salaried work. The aim was to explore how the interviewees' expectations transformed and led to new thoughts and orientations, and to entrepreneurship, eventually. Each interview lasted about 1.5 to 2 hours. The interviews were recorded and transcribed immediately after the interview. The data were analysed using the content analysis method (Eriksson and Kovalainen 2016).

Entrepreneurs differ in many ways, but similarities are also found such as the context of the mental health sector, work experience, and training. However, each one of them has a different level of education but all of them was interested in mental health issues at an early stage, and additional training and experiences gained in paid work. The informants are referred by codes I1-I3 according to the order of the life story interview and by the education (P = psychotherapist, PN = practical nurse and N = nurse) in the description of the findings.

3.2 Analysis of data

The analysis began with a close reading of the data. The themes of the life stories were immediately studied according to the content areas, and reading and comparing them. In so doing, it was possible to regard the life stories concerning the process of becoming an entrepreneur more meaningful.

The three life stories were analysed by searching themes and interconnections between them. Therefore, the data was analysed by detecting different features by which the similarities and differences can be identified. The life stories were analysed across career, family and other life expectancies in order to find differences and similarities in the data. Furthermore, the supporting and resisting ('push and pull') factors of entrepreneurship were used for finding similarities and differences between the life stories. The complementary data, used for enriching purpose, were analysed in order to find out how trust and resilience are manifested in the entrepreneurial narratives about becoming an entrepreneur. In the content analysis, the focus was on the meanings they give to trust and resilience in their stories.

4 Description of key findings

4.1 Findings - Primary data of life stories

As a result of our analysis on life events, key moments, and turning points we found, first, that changes in values, attitudes and mindset had a profound role in the lives and behaviour of entrepreneurs. A new kind of mindset enabled new operating models. Through turning-points, regeneration increased self-awareness, confirmed expertise, encouragement to trust in their own abilities ultimately leading

Table 1. Background of informants - primary data of life stories

INFORMANTS AND AGE	FAMILY BACKGROUND	EDUCATION/ DEGREES	SALARY WORK YEARS	ENTREPRENEURIAL EXPERIENCE (YEARS)	CORPORATE RESPONSIBILITY/ EMPLOYEES
Informant 1 58 years	Divorced, three children	Master of Social Sciences, psychologist, therapist	23	15, incl. 4 years part-time entrepreneurship	Entrepreneur
Informant 2 54 years	Married, three children	Practical nurse, psychiatric nurse	6	18	Corporate partner, 14 employees
Informant 3 56 years	Divorced, housemate, three children	Mental health nurse	7 + 6	9 + 13 two period	Family entrepreneur, 15 employees

to business start-ups. Second, in the course of time, entrepreneurs developed their intellectual capital by strengthening their thinking, self-awareness, and knowledge that eventually had an influence on their actions. The life events acted as a catalyst associated with emotional incidents such as a failure and a success. The entrepreneurs perceived that intellectual capital, mental, cognitive and knowledge resources were the most important they have developed. Resilience developed also through support encouraging the start-up own business (Nurmenniemi 2013). Because of informants' proactive actions and problem-solving approach, their self-awareness, self-confidence and their competencies strengthened. One of the informants highlighted the importance of anticipation and spirituality. Spirituality is an ability in addressing and solving problems. According to Kumpfer (1999), spirituality includes primary cognitive capabilities or a belief system which motivates an individual and create a direction for the efforts. Excerpts from the case and narrative data of entrepreneurs are used in the description, analysis, and interpretation:

Certainly, my self-esteem has increased. I am not dependent on anyone, and I have noticed, that I can cope with myself... I realize that I have to and I have the ability to do things. (I3N)

That is the fact that I was not put off by adversity, and I am thinking all the time how I am going to solve the problems... Yeah, it's certainly appreciated being an entrepreneur. I don't expect that someone else will solve the problems, I have to solve problems myself. My stress-adaptation has increased. (I2PN)

I'm a little bit spiritual, but it doesn't mean anything religious. The staff has been surprised by how I can see the new things so much before the things are in use. I trust in the process, that everything will be ordered. (I3N)

Regarding *expectations*, they are based on their values and needs in these life stories. The informants worked client-centred and on the basis of the clients' strengths. They told how they perceived they worked better as an entrepreneur compared to a hired employee and their expectations during the process of becoming entrepreneurs had led them in the right direction. Positive challenges led to a successful outcome and relevant capabilities supported achieving the expected results.

Through entrepreneurship, I think I'm also a better psychotherapist. First of all, I am an entrepreneur in my prior salary work, and that is the reason I see the individuals' real self often. I trust in the potential in people - what they could make out or would be capable of in their lives. (I1P)

The analysis and our interpretation produce the finding that the key feature of resilience is the ability to become aware of your own thoughts and structures of belief and challenge of the influence of increased accuracy and flexibility of thinking to manage emotional and behavioural consequences more effectively. This led us to the idea that mastery experience or performance attainments is potentially the most powerful approach for developing self-confidence (Luthans et al. 2004). Mastery experiences are gained by learning and cognitive processing, such as the perceptions of learning ability (Bandura 1997). Individual self-confidence grows by success (e.g. Nurmenniemi 2013). Respectively, inter-personal trust towards individual and groups builds and strengthens through social interaction, sharing, persuasion, and support. Interpersonal relationships between different groups and people hold communities and sections of society together (Granovetter 1973). Interactions in interpersonal networks provide the fruitful micro-macro bridge. Network interactions at micro-level (e.g., dyadic ties) become a part of macro-level (e.g., soci-

ety/community), which reciprocally feedback into inter-personal group interactions. Trust-based personal relationships enable entrepreneurs to receive more feedback on their business ideas (Greve 1995). This relates closely to trust formation at different levels within and between individuals, communities and organizations. Finding, utilizing and developing entrepreneurial resources in pursuing self-employment dynamically and reciprocally affect different levels. Thus, in the entrepreneurial process, network building plays an important role specifically in knowledge sharing that occurs through multi-channel and multi-level interactions (dyadic, group, and community). During the pre-start-up phase, nascent entrepreneurs identify business opportunities relying on strong network ties and contacts (Welter 2012). Kavianpour et al. (2013) study information diffusion and discuss the strengths of strong and weak ties in information spreading suggesting that information spreading by weak ties would likely be higher, although strong ties play an important role (cf. e.g. Savolainen 2008).

The data describes how the best lessons learned occurred in prior management position and development of new services during the salary work. Without that work experience, it would not have been possible to start-up own business. Multiple prior work experience was also a source of inspiration for ideas. The prior project generating a new model of service inspired the informant to develop the same kind of service in the pre-stage process for own business.

I had my best learning lessons when I was a director in the public sector. Without my career, it would have been impossible to start as an entrepreneur. In our area, we have to have very sound professional skills and experience. (IIP)

In the public sector, I was developing the new service and when it grew all the time, I decided to start the same kind of services as an entrepreneur. Work experiences increased my self-confidence and trust. I have experienced recessions and downturns. (I3N)

The informant developed competencies (personal and occupational resources) by attending to many kinds of training courses besides the salary work. She was a lot in public, working with the press for building networks. Quality of services based on education, and supporting parents and part-time business beside the work led to full employment as an entrepreneur eventually.

Through the training, it was possible to provide a wide range of services, including professional skills as an entrepreneur. I don't know anyone who has as many qualifications. I can work with young people, adults, and families... (I3N)

I built good networks when I was in employment in the public sector and I spent a lot of time in the parents' evenings and I have been very much in training and in the media too. I started full employment as an entrepreneur after my vacation. I had never advertised my services. (I3N)

Changes in the environment and political decision-making led to personal growth, and development of competencies strengthened trustworthiness for showing oneself as capable in public and network activities. The turning points consisted of structural change in mental health care; political climate, personal relationship and formal study. The monitoring of the operating environment was important in the process. The informants' challenges related to political decision-making affected their personal growth and abilities towards becoming a more influential and trustworthy entrepreneur at the national level.

...starting the business was quite challenging. At that time the political atmosphere did not support care entrepreneurship. However, today I belong to the national curriculum board developing education at the national level. Entrepreneurship has had an influence on my vision of social, educational, and entrepreneurial policy. (I1P)

All the time I have to follow the operating environment and change direction as needed. (I2PN)

Informants felt more healthy and satisfied, as work incidents and personal life impacted their personal development. They encountered stressful times during the process towards start-ups. Up to today, informants are more satisfied, feel themselves healthier and they are unwilling to return to salary work. ‘Living through the time of shaking frames’ they pursue strengthening their capacity and competencies. They develop resilience by trusting in any circumstances needing for coping with new challenges, as the following quotations show:

At the time of beginning start-up business, it was so horrible time, first I separated taking care of three children... and a year later I lost my work community, and then the time came when the outbreak of my diabetes occurred. (I1P)

In public-sector they have worked quite range area, but as an entrepreneur, it is possible to concentrate on my own abilities. (I2PN)

Building trust gradually was important as well as competencies acquired in the salary work before entering into an enterprise development process. As a consequence of proactive action, the individual self-knowledge developed, and self-confidence in their own competencies strengthened. The confidence was also based on the prior work experience,

and presenting the business in the early phase of the process. Moreover, good networks mattered with officials, for example:

Maybe, as I started a small and low profile, it has brought confidence. And perhaps the opposite, as it is, there is an extension that has been said that it is good when women also dare... (I3N)

In my career, I consider it is very important that experience has been gained from salary work. I do not know if I could have even started without any experience. The experience strengthened confidence after doing nursing. When you are starting a business, you have to go out to present your plans and activities in the early stages. (I2PN)

There was a very advanced social manager in my hometown. And I always visited his office and he puts things to the wind... As I started I had three mental health rehabilitators in my home, which was a family type with common meals. (I3N)

As an interpretation, the ideas, early experiences and activity of entrepreneurship seem to have an influence on the growing, coping and adaptation process that facilitated them to expand their vision up to the society level when their way of thinking also changed. Resilience developed through the transformation process based on their proactive behaviour, renewing themselves and recovering from life changes and adversity. Trust building in people and networks challenged boldness in the process developing by acquiring new competencies for showing trustworthiness in public and networks. When thinking patterns and beliefs changed and skills developed attentions transferred (Reivich and Shatte 2002). Resilience and trust reciprocally support one another. Traditionally economic capital has received the most attention where risk-taking is needed and trust is required in

the project. Yet, today's business and management, intangible assets play an important role in small business. In self-employment, human intellectual, social and psychological capital matter. Human capital is the key resource in competitive ability involving trust for collaboration, and social capital for interaction and networking (Savolainen 2011).

4.2 Findings - Complementary video stories

The complementary data analysis follows next containing video stories from different potential entrepreneurs but in the same context of pursuing self-employment as the primary data. The purpose of the five video stories from the Internet is to enrich data and interpretation. Like the primary interview data analyzed above, the stories illuminate trust and resilience, and their interrelation in becoming an entrepreneur. The data illustrates how trust forms a foundation for entering into the 'becoming' process meaning the process of change, while resilience supports growth during the process of becoming an entrepreneur. Quoting two of the stories as examples: "My family members – parents, sister and my husband – are entrepreneurs too and that's why I was courageous enough to become an entrepreneur although I do know that it's not an easy life." (Young female healthcare entrepreneur, S1) and "It was a kind of workplace of my dreams and when she (owner) suggested that I could become an entrepreneur with her I was ready to make a try as I know all the people involved in it (stakeholders)." (Female healthcare entrepreneur, S2).

From one perspective, trust seems to be a supporting resource already built in the networks in a small village (both cases S1 and S2 above). This formed a foundation for trusting in the community and networks in the process of becoming an entrepreneur. Resilience is seen as a strengthening resource within the process encouraging continuing forward, notwithstanding the challenges and difficul-

ties. By contrast, trust in networks might be challenged, particularly in the beginning of the entrepreneurial process: "When I spoke out the idea of an elderly care home, the response was diminishing. I got persevered and thought 'We'll see!'" (Male elderly care home entrepreneur, S3). Sometimes the support from friends plays a significant role in the process of becoming an entrepreneur as the narrator of the next case says: "My friend was perseverant and insisted me to start. He didn't give up even though I said 'no'. He believed in the idea before I did." In that time, she was on sick leave recovering from severe disease and she could not think about becoming an entrepreneur. Finally, her friend made the very first order. "I made a couple of extras in order to make him understand that I'm not going to continue further." Five years later the small company has 4 employees and almost 50 sellers even abroad. "It's all because my friend trusted in me and my abilities", she said (female handcraft entrepreneur, S4). In the case of S2, one of the labour authorities trusted in her and helped her to recognize the entrepreneurial potential of she already had and encouraged to continue the growth process at that time.

Furthermore, resilience is needed due to the lack of trust in the beginning. In the narrative of a fashion entrepreneur, "There was a lot of problems and challenges in the beginning. I have learned a lot. The big companies were cheating me in the beginning because I didn't know the rules of the game. Nowadays, I do appreciate the partners I can trust." (Female fashion entrepreneur, S5). The entrepreneur describes in her story how she figured out right after she had bought a company that all the employees were suspicious about her. What she did, as a new owner of the company, was about trust and resilience: "I started to discuss with the employees. In the beginning, they were not talking much but when they noticed that I firmly decided to appreciate their opinion, they started to tell me how things used to be." She describes how it was hard to build trust in the company

but she continuously reminded herself “*basically, it’s not my fault*” (but due to the former owner). Gradually, the situation started to improve as resilience supported the growth of becoming an entrepreneur and active trust building strengthened a foundation for the change process. Our interpretation is that entrepreneurial leadership skills (cf. Leitch and Volery 2017; Zaech and Baldegger 2017) play an important role in entrepreneurial growth processes, as the primary and complementary data showed.

5 Discussion

5.1 Summary of the study

To sum, the paper has discussed and explored the two intangible entrepreneurship resources of trust and resilience, their interplay and dynamics in the nascent entrepreneurial process to becoming a self-employed entrepreneur. The empirical study focused on how the two resources developed, were exploited and supported the process of becoming entrepreneurs, and how interrelation between trust and resilience and their dynamics emerged in the individual’s growth process. The study has filled in the existing gap in current research on entrepreneurial processes by studying trust *and* resilience together and adding to the research on the early stage of the start-up process. A qualitative life story and narrative approaches were applied. The individual entrepreneurs’ life stories from health care business were complemented with the additional oral retrospective video stories of entrepreneurs to ‘become’ in a similar context but from various sectors.

5.2 Conclusions and contributions

In conclusion, the findings show how the informants’ life stories (life events, key moments, and turning points) affected and guided their growth and development process towards start-up. The findings reveal a two-way relation between trust and resilience

adding to the current knowledge of the early phase of becoming self-employed. Development and dynamics of trust and resilience were manifested in supporting and facilitating the informants’ alertness in finding and creating new ideas and models for business. Openness to new opportunities strengthened their self-awareness and increased self-confidence and trust for the development of external relations and networks in the process. During the process, the entrepreneurs’ perceptions of their chain of life events matured guiding further their awareness and thinking about entrepreneurship affecting the generation of both resilience and trust. The informants were encouraged to trust more strongly in own abilities and competencies, which facilitated the process. Moreover, increasing trust in abilities and competencies influenced boldness to build trusting relationships and coping within them. Pro-active behaviour and turning points in the process stimulated the growth of the entrepreneurs’ resources of resilience and trust. The life incidents affected the individual’s capacity to cope with new and challenging situations, events, and duties by feeling higher self-autonomy, and ability to solving problems. The complementary data illuminated how the resilience turned out to a resource supporting deliberate initial trust-building. That enabled overcoming the rough times. Manifested in deep beliefs and persistence, the entrepreneurs were able to overcome ‘dramatic moments and rough times’ over the years.

This paper *contributes* to the discussion and new knowledge about development and exploitation of entrepreneurial intangible resources of resilience and trust together, and their interrelation and dynamics in the nascent stage of entrepreneurship, which is not adequately recognized and studied in current research. Moreover, the study makes a theoretical contribution by bringing trust in the discussion about entrepreneurial resources and processes, which has been rare

so far, and notably, is studied empirically with resilience in this study. In recent studies, Bernard and Barbosa (2016) have studied resilience as a process. They used life stories of three entrepreneurs differing from the focus of this study that also involves trust. Moreover, the individual level focus in this study differentiates it from Branicki et al. (2017) focusing on the entrepreneurial resilience at the SME level. Therefore, the findings of this study add specifically to the scarce empirical research on resource utilization, interrelation and dynamics in the preceding start-up phase. Furthermore, the study focuses on the two resources of trust and *not only* resilience, studied and stressed more in prior research. Finally, methodologically, the empirical study contributes by applying a qualitative life stories approach and studying the pre-start-up process of individual informants. They enable

to gain a deeper understanding of the pre-start-up growth process. Noticeable is also a process view where time plays an important role in the life stories data. ‘Becoming’ that means change and growth only discloses over time, which is the most significant element in a process view when looking at any types of development processes (Langley et al. 2013, Savolainen and Ikonen 2016).

Based on the key findings, the study makes the following theoretical contributions. The study shows the emergence of trust and resilience interplay in the entrepreneurial process. The two resources seem reciprocally influencing and stimulating each other during the process towards self-employed. Both trust and resilience share reciprocal and relational nature. The main conceptual contribution suggests and illustrates a *dynamic model of the two-way relation between resilience*

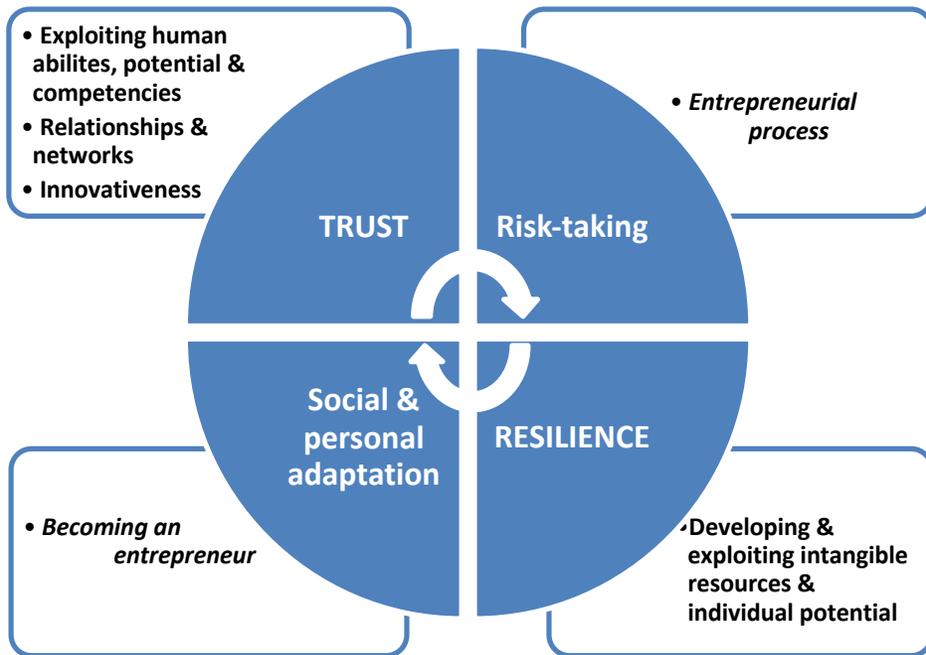


Figure 1. Conceptual model: A dynamic, two-way relation between resilience and trust in the process of becoming an entrepreneur

generation and strengthening of trust in the entrepreneurial process (Figure 1.) The two-way conceptual model specifically illustrates the interplay between trust and resilience in the development and exploitation of intangible resources emerging in personal and social adaptation and accepting the risk. Resilience affects adaptation strengthening trust (accepting risk-taking), which increases boldness to trust in own competencies when pursuing start-up. Trust, in turn, strengthens resilience to overcome hurdles and rough times during the process.

5.3 Implications and further research

The findings imply that the emerging dynamic interrelation between trust and resilience facilitates the growth process into starting up a business. Moreover, the study makes an implication to the practices of entrepreneurs, managers, and HRM professionals regarding the core content of entrepreneurial education and training. The study implies that it is important to recognize and become aware of the exploitable resources before and during the early stages of enterprise development.

Trust and resilience interplay and support to the entrepreneurial process through emerging two-way dynamics, increases ways of understanding how to exploit human abilities, competencies and skills that facilitate encountering challenges and adversities. Further, in the nascent stage of entrepreneurship, willingness to take a risk (cf. Mayer et al. 1995) seem to increase during the process. The findings imply that the support by the interplay between trust and resilience advances the

individual's social collaboration and courage to developing networks. This may further fire up the entrepreneurial spirit, risk-taking, and boldness for proceeding to found an enterprise, eventually.

The paper opens encouraging avenues for further research to study the emergence and dynamics of start-up processes in nascent entrepreneurship (cf. Lichtenstein et al. 2007). By employing a qualitative methodology a process approach seems promising, and a life history method, as in this study for revealing dynamics of trust and resilience interplay empirically. Process studies over time may apply to the nascent entrepreneurship context and beyond (cf. Savolainen and Ikonen 2016).

Yet, this study has limitations related to the context and data. The study was mainly orientating to care business with limited primary and complementary data. Further research would need more extensive data set for enriching interpretation and outcomes accordingly. The limitations to entrepreneurship in the health care business as self-employed benefits more multiple contexts and data in further research. Moreover, while the life history approach seems appropriate, the paper shows and encourages the path towards a more sophisticated application of qualitative methodologies (e.g. narrative approach and ethnography). Finally, longitudinal study designs may guide further research digging in deeper to providing knowledge and insights into the dynamics and development processes of entrepreneurship involving entrepreneurial resources of trust and resilience.

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