Resilient entrepreneurs are characterized by flexibility in their working methods and coping strategies and their orientation towards solutions, goals and opportunities. All these factors have a positive effect on the decision-making, change and innovation processes in the company. A company is resilient if it can continue its business activities successfully in the long term after a sudden disruption.

Researchers of the IfM Bonn have worked out the criteria for individual resilience during the Covid 19-pandemic based on the existing literature. According to the study, mental health, essential life satisfaction, personal emotions and anxieties, individual and societal attitudes, and social and family networks have a particular impact on how well or poorly the individual resilience of the entrepreneur is developed.

At the beginning of 2022, the research team found how a company copes with a sudden shock depends crucially on the entrepreneur and their actions. They published their results in the IfM Bonn study "Business resilience: Influencing factors in the corona pandemic". A company is resilient if it can successfully continue its business activities in the long term after a sudden disruption.

"Digital transformation, Covid 19, sustainable business, a war in Ukraine - a multitude of new situations are currently challenging small and medium-sized enterprises. The more resilient entrepreneurs are, the more resilient SMEs in Germany will be. From a political point of view, all these challenges should be considered holistically. This also includes taking into account the heterogeneity of the business sector and the diversity and interaction of the various influencing factors," says the project manager Dr Annette Icks.