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## **INFLUENCE OF FAILURE FACTORS ON ENTREPRENEURIAL RESILIENCE IN MICRO, SMALL AND MEDIUM-SIZED ENTERPRISES (MSMES) IN ANGOLA: A PERSPECTIVE OF ATTRIBUTION**

### **Abstract:**

Micro, small and medium-sized enterprises (MSMEs) are the dominant form of business organization in developed, emerging and developing economies. This business sector plays a key role in promoting stability of income, growth and employment. From the perspective of attribution, the central objective of this study is to analyse the influence of failure factors on entrepreneurial resilience in MSMEs in Angola. To achieve this goal, a quasi-experimental study of a quantitative and cross-sectional nature was carried out. The snowball sampling technique was applied involving the participation of 133 Angolan MSMEs, which answered a questionnaire based on the Pardo and Alfonso (2017) scale, with 38 items grouped into six dimensions: financial, external environment, organizational, operational/technical, and marketing and human resources, which measured failure factors. To evaluate entrepreneurial resilience, participants also responded to the Manzano and Ayala scale (2013), which comprises 25 items grouped into three dimensions: Hardiness, Resourcefulness and Optimism.

The results indicate that entrepreneurs attribute the failure of their activities to problems of financing (loans), the economic crisis and changes in the country's laws. However, these entrepreneurs are considered resilient, since they have enough capacity to resist in the Angolan market and have a strong sense of optimism. Based on the empirical evidence, it was also concluded that the failure factors of the MSMEs studied have a significant influence on some of the dimensions of entrepreneurial resilience. Operational factors have a positive influence on entrepreneurial resilience, while the financial and organizational dimensions influence entrepreneurial resilience more negatively. No statistical significance was found in the external environment, human resources and marketing dimensions in relation to the resilience of entrepreneurs.

At the theoretical level, this work contributes to the field of research on MSMEs in an innovative way, since it is based on the interface between the failure factors of MSMEs and entrepreneurial resilience. At the practical level, the study can be seen as a tool to support decision-making to allocate resources for improving resilience in a developing economy such as Angola.

These and other implications of the study, as well as future lines of research, are also presented at the end of this paper.

### **Keywords:**

Failure; entrepreneurial resilience; theory of attribution, micro, small and medium enterprises; entrepreneur/owner; MSMEs; Angola.

**JEL Classification:** M10, M20