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ADAPTIVE RESILIENCE IN FAMILY BUSINESS DURING AND POST-CRISIS: THE MEDIATING ROLE OF IMPROVISATION

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Abstract

Purpose: *The entrepreneurship literature acknowledges the importance for family businesses to enact their adaptive resilience. However, understanding the mechanisms by which such resilience can be enacted during times of uncertainties remains an unexplored terrain.*
Findings: *Specifically, we suggest that family businesses should draw upon unused psychological resources, including grit and self-efficacy, to increase their adaptive resilience. Adaptive resilience is conceptualized as a continuing process, as opposed to a goal or an end state, that entrepreneurs should refine and streamline to learn from events and consequently increase their capacity to respond effectively during and post-crisis.*
Originality of the study: *This conceptual paper offers several propositions exploring the mediating role of entrepreneurial improvisation, as a coping mechanism, in the relationship between these psychological resources and resiliency, both at the individual and firm levels. Furthermore, we propose that family plays a central role in the quality of improvising and in the hardening of its resilient responses to deal with the crisis. Theoretical and practical implications of the preparedness-improvisation nexus are discussed.*

1. Introduction

The growth and success of family business activities reflect the strength of their founders (i.e., entrepreneurs) in cultivating various resources, including physical, financial, or technological (McDonald et al., 2017; Yilmazer & Schrank, 2010) as well as developing one human and social capital resources (Luthans et al., 2007). While these resources are well investigated in the family business literature (Haynes et al., 2021), much less is known about other resources that could prove to be as valuable for family business owners to draw upon as needed when facing external shocks and unprecedented crises such as the current COVID-19 pandemic. More specifically, this conceptual paper attempts to answer key questions related to the type of resources and skills that family businesses are exploiting and what coping mechanisms are put in place to absorb and manage this acute crisis while increasing the business' resilience.

Given the financial and health impact of the COVID-19 crisis, the concept of entrepreneurial resilience calls for more attention, and recently several contributions have paved the way for others to revisit the resilience construct in the organizational management domain (Conz et al., 2020; Efendi et al., 2021; Santoro et al., 2021). While significant work has been done lately on resilience to assess how individuals and firms are overcoming economic downturns and significant disruptions (Chadwick & Raver, 2020; Mithani, 2020; Zhang et al., 2020; Zhou, 2020), less, however, is known about the operationalization of the adaptive resilience construct within the family business literature. Adaptive resilience, or the "ability to continuously design and develop solutions to match or exceed the needs of their environment as changes in that environment emerge" (Lee et al., 2013, 32), emphasizes the dynamic nature of resilience, as opposed to a mere activation of predetermined plans or actions, which might be inappropriate, outdated or more costly in some instances. Enacting an adaptive approach to resilience is of paramount importance to family businesses for several reasons. First, compared to non-family business founders, family-business owners are vulnerable to higher psychological and financial costs when faced with a significant financial crisis (Siakas et al., 2014). For this reason, it makes more sense for family businesses to remain dynamic and aware of their business environment by adopting a flexible approach to resilience. Second, despite evidence showing that family businesses develop better capabilities to weather crises (Sotirios et al., 2011), they are prone to multigenerational gaps and differences in perspectives in terms of prioritizing, directing, and allocating resources in times of crisis (Rodsutti & Makayathorn, 2005; Ventura et al., 2020). Moreover, when generational differences exist, tensions and conflicts are likely to escalate during crises, negatively impacting business and family relations (Chrisman et al., 2012). Lastly, employing an adaptive orientation to resilience could enhance the continuance of the family business ownership and succession. Pounder (2015) argues that building a culture that accepts continuous change is essential in sustaining and effectively running a family-owned business both in short and long-term. Furthermore, the question of how family owners-managers could enact their adaptive resilience to increase their business survival, especially during extreme adversity (Chowdhury et al., 2019; Lee et al., 2013), is timely and worth investigating. In this study, adaptive resilience is conceptualized as a continuing process, as opposed to a goal or a state, that entrepreneurs should refine and streamline to learn from the crisis and consequently increase their capacity to respond effectively in times of adversity, thus triggering transformation that transcends the need to return to normalcy after major disruptions (Akgün & Keskin, 2014). This conceptualization is in line with prior research on organizational resilience, where resiliency is measured through a firm's ability to recognize and manage its environmental risks and to develop the capacity to adapt to disruptions (McManus et al., 2008). Moreover, to the best of our knowledge, adaptive resilience has not been studied in the family business domain, mainly using psychological factors in the context of COVID-19. Although our paper focuses on examining small family businesses, we are especially interested in studying family firms that meet the SME definition (i.e., firms with less than 500 employees) since most family businesses fall into this category (Amann & Jaussaud, 2012). Additionally, investigating SMEs' resiliency answers Saad and colleagues' (2021) recent calls to pay more attention to exploring the resilience construct within the SMEs' context.

Drawing from Fredrickson's broaden-and-build theory of positive emotions (1998) and Bandura's social cognitive theory (1977), our study incorporates two levels of analysis where we attempt to understand individual factors related to the owners/top-level managers of the family business and their roles in building organizational resilience at the firm level. More specifically, we propose that entrepreneurs' psychological determinants could increase adaptive resilience, thus increasing the probability of family business survival during uncertainties. Therefore, this conceptual paper aims to answer the call for a better understanding of these questions in the context of extreme adversities, including the ongoing global pandemic: (1) What resources and skills have family businesses exploited? (2) How did family businesses handle the Covid-19 pandemic crisis? And (3) What role did the family play in promoting resilience? To answer these relevant questions, we explore the role of psychological resources, such as grit (Salisu et al., 2020) and self-efficacy (Luthans et al., 2007), in influencing how family businesses enact adaptive resilience in response to economic downturns. Furthermore, we propose that family plays a central role in the quality of improvising and in the hardening of its resilient responses to deal with the crisis.

This paper makes several contributions to the broad entrepreneurship literature and the resilience of family businesses during uncertainty. First, this paper relates to the literature on how major crises, such as the COVID-19 pandemic, impact businesses, both family and non-family alike, especially in the context of small and family businesses. In this regard, we provide insights into how businesses should improvise to deal with disruptions. However, we argue that over-reliance on improvisation could be detrimental. Instead, firms should find a balance between their preparedness and improvisation capabilities. Thus, achieving resilience is a function of how businesses are prepared to deal with disruptions and their capacity to improvise. Second, it contributes to the growing body of research on understanding the resilience construct's multidimensionality in the family business literature. Third, this paper joins a growing literature in the inquiry of adaptive resilience as a dynamic process for innovation and transformation to increase business survival and hence move away from the traditional view of resilience as an inherent fixed trait (Haase & Eberl, 2019; Luthar et al., 2000; Nilakant et al., 2014). Fourth, this study suggests a multilevel approach to understanding how building resilience at the individual level could enhance that of the firm level. Finally, this study provides practical insights for entrepreneurs, policymakers, practitioners, and researchers in addressing a prolonged and severe crisis such as COVID-19. Further, given their unique characteristics, family businesses could serve as an ideal context for which the concept of resilience could be better understood to lessen the impact of potential disruptions and crises in the future (González & Pérez-Uribe, 2021).

The remainder of this paper is structured as follows: Section 2 provides a brief literature review on the resilience concept and the role of adaptive resilience in family businesses, followed by propositions and a conceptual model in Section 3. While Section 4 provides the concluding remarks, limitations, and future research.

2. Literature Review

2.1. Resilience

Although there is a lack of consensus on a unique definition of what constitutes resilience (Ayala & Manzano, 2014; Corner et al., 2017; King et al., 2016; Luthar et al., 2000), we are motivated to investigate the resiliency of family businesses in facing significant crises, such as the current pandemic. Furthermore, our inquiry attempts to understand whether resilience can be conceptualized as a trait, characteristic, or a dynamic process to address how family businesses could strengthen their resilience to mitigate the effects of exogenous shocks and, in turn, improve business survivability rates (Luthans et al., 2006; Saridakis et al., 2013). Our study is motivated by prior empirical findings showing that family businesses tend to outperform their non-family counterparts before, during, and post-crisis (Amann & Jaussaud, 2012; Hirigoyen & Basly, 2019) and that resilient businesses were better equipped to cope, bounce back and even thrive during and after crisis (Calabrò et al., 2021). However, some questions remain answered, including how and why some businesses developed resiliency while others did not? And what are the determinants of adaptive resilience? This provides evidence for Blanco and Botella's (2016, 20) claim that differences in firms' resilience can be explained by different attributes and factors, such as human resources and R&D.

To answer this fundamental question, we shift our attention to the psychology field to better understand the resilience construct. After the pioneering studies of psychologist Norman Garmezy on children of schizophrenic parents, resilience was found to be associated with mental health robustness (Coutu, 2002; King et al., 2016). More recently, resilience has been most often studied in the context of adverse situations, including those related to unexpected conditions that exacerbate disruptions to business continuity. Often, events such as the World Trade Center attacks of 2001 (Bullough & Renko, 2013; Bullough et al., 2014; Coutu, 2002; Gittell et al., 2006), the 2008 economic recession (Martin, 2012) or the current COVID-19 pandemic (Djalante et al., 2020) are considered an appropriate context to examine resiliency. This context is often characterized by severe and extreme events impeding business survival (Chadwick & Raver, 2020; Mithani, 2020). In the management field, however, research at the intersection of resilience and entrepreneurship has been burgeoning (Davidsson & Gordon, 2016; Korber & McNaughton, 2017; Renko et al., 2021; Williams & Vorley, 2014). Some organizational scholars define resilience defined resilience broadly as the capacity of individuals to withstand and rebound from adverse situations, thus, emphasizing the inherent psychological traits and abilities of the entrepreneurs (Block & Kremen, 1996; Coutu, 2002; Fisher et al., 2016; Osiyevskyy & Dewald, 2015; Owens et al., 2013). Other scholars conceptualize resilience as a dynamic process encompassing adaptability, transformability, and learning from hardships or severe disturbances (Conz et al., 2017; Cope, 2005; Sabatino, 2016).

As pointed out by Korber and McNaughton (2017) in their extensive review of the literature, management scholars investigated the antecedent of entrepreneurial resilience using the individual (i.e., entrepreneur) or the firm as their unit of analysis. While these laudable efforts examined factors related to preparedness and resiliency in dealing with disturbances, they failed to explain how entrepreneurs use their intrinsic resilience in times of crisis. Furthermore, the link between how resilience at the individual level could influence firm-level resilience is missing. To emphasize the importance of resilience in entrepreneurs, scholars attempted to link resilience to entrepreneurial intentions (Ayala & Manzano, 2014; Krueger, 2008; Monllor & Murphy, 2017). They argued that resilient individuals are likely to translate their entrepreneurial intent into action through their self-efficacy and optimism. Thus, resilience safeguards against the fear of failure to engage in business ventures. These studies, however, assume that resilient entrepreneurs would pursue every business opportunity regardless of its worthiness. Similarly, studies that explored cognitive behaviors and the actions taken by entrepreneurs when they face adversity assumed that cognitive and behavioral traits are the same for all entrepreneurs and underestimated their heterogeneity. The next section of our review of the resilience literature uses a different lens to understand better how individual resilience could impact a firm's resiliency.

2.2 Individual resilience impacting firm-level resiliency

Several studies attempt to understand how entrepreneurs become resilient in the face of adversity and how they bounce back from failure and even thrive by turning challenges into opportunities and capitalizing on them (Calabrò et al., 2021). De Vries and Shields (2005) describe entrepreneurial resilience as a collection of behavioral characteristics; they identified flexibility, motivation, perseverance, and optimism as resilience-enhancing behaviors. Furthermore, Bullough and Renko (2013) link self-efficacy to entrepreneurial intentions stating that entrepreneurial self-efficacy "allows individuals to believe in their ability to take the appropriate actions necessary for business in challenging contexts, which in turn helps them develop the ability to grow from adversity and thrive rather than recoil" (p. 345). In their recent study, Santoro et al. (2020) confirmed the complementary relationship between self-efficacy and resilience and their impact on increasing entrepreneurial success. Bullough et al. (2014) found a strong relationship between self-efficacy, resilience, and intentions to entrepreneurial intentions, especially in highly adverse contexts.

While some studies focus on individual factors important for entrepreneurial resilience, such as self-efficacy, others conceptualize resilience as a process highlighting its capacity for positive adaption under adverse conditions (Powell & Baker, 2012). Conversely, Hedner et al. (2011) argue that entrepreneurs' resilience depends on internal or personal characteristics and external factors such as structure, strategy, or environment, which impact firm-level. Furthermore, Duchek (2018) found support in her study of billionaires' biographies that these entrepreneurs not only "bounced back" but also learned effectively from their failures to become highly successful. Parents' behaviors and experiences with entrepreneurship served as examples for their children to learn about resilience processes from experience, work attitudes, and behaviors. We assert that family plays a central role in influencing and developing one's resilience. Thus, individual-level resilience is shaped by other members of the family who catalyze developing and promoting resilience responses to the crisis.

Compared to non-family, family businesses tend to have a richer history of exposure to numerous stressors and a repertoire of first-hand knowledge on overcoming prior setbacks. Danes et al. (2009) found that entrepreneurs with previous business experiences increase their success chances as they learn from past mistakes. This learning process helps owners-managers translate lessons learned into effective operational responses to deal with the crisis at hand. Past knowledge and experiences enhance one's resilience by continuing to adapt and improvising various ways to overcome adversities.

2.3 Adaptive Resilience

Chowdhury et al. (2019, 3) define adaptive resilience as "the ability to respond effectively, recover quickly, and successfully renew in the face of adverse events (Nilakant et al., 2014)". Adaptive resilience is a process for recovery and transformation whereby businesses use adaptive responses to help mitigate potential losses and quickly recover and return to equilibrium (Martin, 2012; Rose & Liao, 2005). When discussed in the resilience literature, "adaptive resilience" and "adaptive capacity" are used interchangeably (Engle, 2011; Rocchetta & Mina, 2019). Lee et al. (2013) consider that "an organization's adaptive capacity is their ability to continuously design and develop solutions to match or exceed the needs of their environment as changes in that environment emerge" (p. 32). Similarly, adaptive resilience encompasses the business' "ability to adapt to changed situations with new and innovative solutions and/or the ability to adapt the tools that it already has to cope with new and unforeseen situations (McManus et al., 2008)" (Karman, 2020, 4). Similarly, Blanco and Botella (2016, 19) define adaptive resilience in practice as "the combination of personal talent with a productive environment based on continuous innovation, and balanced management between efficiency and adaptability." From the above definitions, innovativeness emerges as an essential feature of adaptive resilience. The tendency to innovate is a direct result of the owners-managers' ability to improvise and modify one's behavior as a response to external stressors, which is critical in the context of extreme events (Cooper et al., 2013; Hmieleski et al., 2013; Ott et al., 2017).

During times of uncertainty and adversity, businesses become vulnerable to their external environment (Fairlie, 2020). As we previously mentioned, most family businesses are classified as SMEs. Due to the liability of smallness, these small family businesses face higher risks than their larger counterparts (Eggers, 2020). For instance, the current pandemic has hit small businesses the hardest, and the damages were significant enough to cause some businesses to quit their entrepreneurial activities (Barua, 2020; Fernandes, 2020). Operating in unfamiliar territory, owners-managers struggle to comprehend the shocks created by this global crisis as they navigate the new landscape (Pantano et al., 2020). This 'new normal' state is exacerbated by fast-changing events (i.e., economic, social, and political) that give business owners little time to fully make sense of their business surroundings (Bartik et al., 2020). However, many owners-managers interpret these challenges as opportunities (Bullough & Renko, 2013) and quickly adapt to their changing environment by implementing innovative solutions. To remain competitive, firms need to innovate and find creative ways to reach their customer base (Erdogan et al., 2020). This is especially true in times of crisis, such as the current pandemic, since customers and suppliers alike were forced to change and adapt novel behaviors and habits that necessitate innovative approaches at the personal and societal levels. Analyzing 98 SMEs operating in Slovakia's innovation activities (Urbaníková et al., 2020) found that over three-fourths of the surveyed companies considered innovation part of their long-term strategic planning and that 90% of these firms viewed innovation of paramount importance. Interestingly, the authors found that over 30% of the Slovak businesses positively viewed the COVID-19 pandemic as an opportunity to foster their innovation activities.

Although small family businesses disproportionally endure the negative consequences of crises more than larger organizations, small family businesses can withstand adversity and even prosper in similar circumstances. Resilient firms quickly respond to disruptions through their adaptability and flexibility features and implement changes to absorb exogenous shocks (Jüttner & Maklan, 2011; Tehseen & Ramayah, 2015). Also, adaptive firms interact favorably with their new environment and apply lessons learned from past situations to buffer their resilience against current interruptions (Bhamra et al., 2011). Building on previous findings, Karman (2020) assesses that flexible and adaptive organizations are more resilient. Furthermore, the author argues that resilient organizations are "characterized by the presence of informal work practices, local autonomy of action, management systems for feedback, learning, and continual improvement" (p. 3). Building on the tenets of social capital theory, Chowdhury et al. (2019) assert that when faced with unexpected disruptions, firms enhance their adaptive capacity by using their social connections to share information, collaborate with their shareholders, and access resources and thus increase their resilience during and post disastrous events.

One of the characteristics of small family businesses is that their formation and operation are often assumed by the same few people (i.e., owners-managers) (Xiao & Ramsden, 2016). While this feature gives family businesses superior advantages in terms of speed and implementation of decisions making regarding day-to-day operations, it makes the business dependent on its owner-manager resilience. Thus, personality and psychological factors could influence entrepreneurs' ability to resist and adapt to market turbulence in times of crisis. Branicki et al. (2017) argue that "the behaviors and personality attributes of entrepreneurs have been found to have a strong direct impact on SME structure, strategy, and performance" (p. 2). Business owners rely on their interpersonal (i.e., attitudes) and behavioral sources in building their entrepreneurial resilience. These findings are consistent with previous studies showing that entrepreneurs have high-stress tolerance (Rauch & Frese, 2007) and are comfortable with failure, risk, and uncertainties (Hayward et al., 2010; Hedner et al., 2011).

Furthermore, entrepreneurs proactively improvise and seek new innovative ways during economic downturns (Fraccastoro, 2008). As a critical feature of resilience, innovation helps small businesses find new ways to respond and cope with disruptions. Additionally, entrepreneurs are likely to turn challenges into opportunities to exploit by employing innovative solutions to respond effectively and efficiently in the face of adversity and thus enhance their adaptive resilience (Orchiston et al., 2016).

3. Propositions' development

3.1 Grit and adaptive resilience

Entrepreneurship literature contends that entrepreneurs possess qualities including persistent efforts and passion in pursuing long-term goals (Salisu et al., 2020). In times of crisis, entrepreneurs rely on their grit to 'keep them going' and persist despite adversities (Bullough & Renko, 2013). Grit is defined as "perseverance and passion for long-term goals," and [it] "entails working strenuously toward challenges, maintaining effort and interest over the years despite failure, adversity, and plateaus in progress" (Duckworth et al., 2007, 1087). As an essential resource, grit helps entrepreneurs become more resilient and is positively related to entrepreneurial success (Ayala & Manzano, 2014; Clark & Clark, 2019). Mueller et al. (2017) found empirical evidence of the positive relationship between grit and firm performance. Entrepreneurs with high levels of grit persist in the face of adversity and believe in their efforts to find solutions to overcome obstacles. Al Issa (2020) assesses that grit mediates the relationship between entrepreneurial orientation and entrepreneurial success.

Further, in the absence of grit, individuals could get discouraged, stop pursuing their goals, and ultimately giving up in the face of impediments. Through their consistency of interests and perseverance of efforts, entrepreneurs outperform their peers and increase the odds of their business survival (Branicki et al., 2017). Given the above logic, grit, as a psychological factor can affect entrepreneurs' adaptive resilience in times of crisis. Hence, we posit that:

Proposition 1: *grit is positively related to entrepreneurs' adaptive resilience.*

3.2 Entrepreneurial Self-Efficacy and adaptive resilience

According to Bandura's social-cognitive theory (1977), self-efficacy is an individual's belief in their ability to successfully perform a task (Bandura, 1997). Further, the confidence in completing a set of activities is derived from the positive belief in one's capacity to influence the outcome (Bandura, 1977, 1997). Self-efficacy is found to be a differentiator in individuals' performance as the level of motivation and persistence varies from person to person according to their belief levels in their abilities to start or complete specific tasks (Santos & Liguori, 2019; Shane et al., 2003). As a context-specific construct (Chen et al., 1998), self-efficacy has been an increasingly discussed topic in entrepreneurship (Marshall et al., 2020; McGee & Peterson, 2019; Renko et al., 2021; Schmutzler et al., 2019). Although the two terms have been used interchangeably, the distinction between self-efficacy and entrepreneurial self-efficacy is nuanced. McGee and colleagues (2009) defined entrepreneurial self-efficacy (ESE) as "a person's belief in their ability to successfully launch an entrepreneurial venture" (p. 964).

Prior research has shown that entrepreneurial self-efficacy is related to entrepreneurial intentions (Chen et al., 1998; Zhao et al., 2005) and is essential in developing in growing business ventures (Bernal & Cusi, 2021). Various studies have shown that entrepreneurial self-efficacy validates entrepreneurial intentions and success for new and within existing ventures (Krueger & Carsrud, 1993). Cardon and Kirk (2015) empirically tested the relationship between entrepreneurial self-efficacy and entrepreneurial persistence and found a strong relationship, especially in the presence of entrepreneurial passion. During times of uncertainty, entrepreneurial self-efficacy is defined by how well entrepreneurs can adapt and deal with disruptions while using an improvisational mindset (Balachandra, 2019). Entrepreneurs high in self-efficacy strongly believe in their abilities to succeed and are confident to positively influence their environment and persevere through adversity (Osiri et al., 2019). Bullough and Renko (2013) shared similar findings confirming the role of entrepreneurial self-efficacy in overcoming challenges through increasing one's resilience. Together, self-efficacy and resilience were found to influence entrepreneurial success

(Santoro et al., 2020). Motivated by their positive perception of their work and confidence in succeeding, entrepreneurs engage in proactive behaviors that help enhance their creativity, explore opportunities, and improvise solutions to their problems (Baum & Locke, 2004). Thus, we propose that:

Proposition 2: *entrepreneurial self-efficacy is positively related to entrepreneurs' adaptive resilience.*

3.3 Entrepreneurial improvisation and adaptive resilience

When disruptive events occur, individuals and organizations engage in improvisation (Lombardi et al., 2021). Improvisation or the "intentional process of thinking and doing through which individuals and team (organizations) continuously adapt to changing needs and conditions to generate novel responses" (Trnka et al., 2016, 253), is considered an essential component of resilience (Hadida et al., 2015; Son et al., 2020). Resilience and improvisation are closely related concepts; they rely on cognitive processes (Mendonça et al., 2014). Unpredicted crises allow individuals and organizations to improvise to respond to unexpected events while operating within time and resource constraints (Mendonça & Wallace, 2004). Businesses often face a dilemma in balancing contingency plans and allowing their systems and processes the freedom to depart from well-established procedures. Although scholars agree on the importance of improvisation in dealing with emergencies that cannot be handled using existing plans (Roud, 2021), the scant literature on improvisation limits our understanding of how individuals and organizations improvise (Zhang & Mendonça, 2021). This is primarily due to the difficulty of assessing improvisation in practice. Moreover, except for a few studies (Franco et al., 2009; Mendonça et al., 2014; Webb, 2004), research on improvisation tends to rely primarily on simulation exercises and qualitative case studies, limiting the generalizability of the findings.

In their review of the improvisation literature, Hadida and colleagues (2015) asserted that improvisation should not be viewed dichotomously. Instead, the authors focused their discussion on the 'degrees of improvisation' ranging from minor, bounded, and structural improvisation (p. 10). Thus, enacting improvisation is not an "all or none" activity. On the one hand, when organizations configure new ways instead of inventing new solutions, they engage in minor improvisation. On the other hand, structural improvisation could force organizations to change their strategies. Bounded improvisation involves incremental changes to the existing structure (Hadida et al., 2015). According to Zhang and Mendonça (2021), when there is a mismatch of situational demands and organizational capabilities, organizations may depart from original plans to accomplish tasks without following standard operating procedures. Improvisation could also occur at different levels, including individual (single actor), interpersonal (within teams), and organizational (among individuals and teams) levels (Hadida et al., 2015).

Since SMEs and family firms operate in a highly dynamic business environment, they are expected to be flexible and adaptable to changing contexts. Regardless of the degree of improvisation they engage in, businesses showing agility and responsiveness in dealing with unexpected events are deemed successful, irrespective of whether they have prepared deliberate action plans to deal with crises. Furthermore, most studies that portray improvisation in favorable terms underestimate the need for preparedness and overestimate individuals' and organizations' capacity to act effectively and efficiently under unforeseen and stressful circumstances. However, in their analysis of the events of the Costa Concordia collision, Giustininao and colleagues (2016) assess that some improvised actions could lead to unfavorable outcomes. This case exemplifies how improvising can be a veil for noncompliance with regulations. The process of improvising involves an improvisation referent- or a past event that is used as a baseline. Three variables are involved in improvisation: extemporaneity, novelty, and intentionality. Dysfunctional forms of improvisation can jeopardize entire organizations. In formalized environments with high reliability, some sort of improvisation is possible. However, improvisation can prove disastrous when organizational protocols and mandates are overlooked.

The literature on improvisation – a concept that is often related to "bricolage" – asserts that small family business owners possess the ability to function with whatever resources available at hand (Amann & Jaussaud, 2012). (Coutu, 2002) refers to this skill as "bricolage," where entrepreneurs "improvise a solution to a problem without proper or obvious tools or materials" (p. 7). To this extent, 'bricoleurs' imagine possibilities where others are stumped and provoke their innovativeness ability. Entrepreneurs who find themselves "bricoling" are constantly tinkering- building, fixing, making the most of what they have, and putting objects to unfamiliar uses. Therefore, it comes with no surprise that to increase a business' survivability, entrepreneurs' ability to improvise and quickly adapt to new changes is a critical coping strategy (Al Issa, 2020a; Coutu, 2002; Kruke, 2021; Lombardi et al., 2021) and is an effective way to develop resilience to deal challenges and setbacks. As family businesses face disruptions, the need to respond agilely is achieved through improvisation (Hodgkinson et al., 2016). The centrality of the decision-making and the flexibility feature of family businesses allow owners-managers to make necessary adjustments and pivot by finding new ways to deal with the situation.

Further, family businesses rely on their prior knowledge, acquired, and passed on from generation to generation, on how to respond to unexpected disruptions. When the adversity is similar in nature and scope, the ability to quickly access and recall this knowledge constitutes a competitive advantage for family businesses not only to cope with the challenges but to also strengthen their resiliency. Furthermore, the ability to improvise is contingent upon how well organizational knowledge is stored, accessed, and best used as needed. However, when owners-managers deal with unprecedented challenges, they combine their knowledge and expertise with their propensity for risk-taking to improvise a course of action and develop timely alternatives to cope and adapt to the new reality (Hodgkinson et al., 2016). Therefore, we posit that:

Proposition 3: *entrepreneurial improvisation mediates the relationship between the psychological resource of grit and adaptive resilience.*

Proposition 4: *entrepreneurial improvisation mediates the relationship between the psychological resource of entrepreneurial self-efficacy and adaptive resilience.*

3.4. Proposed Conceptual Model:

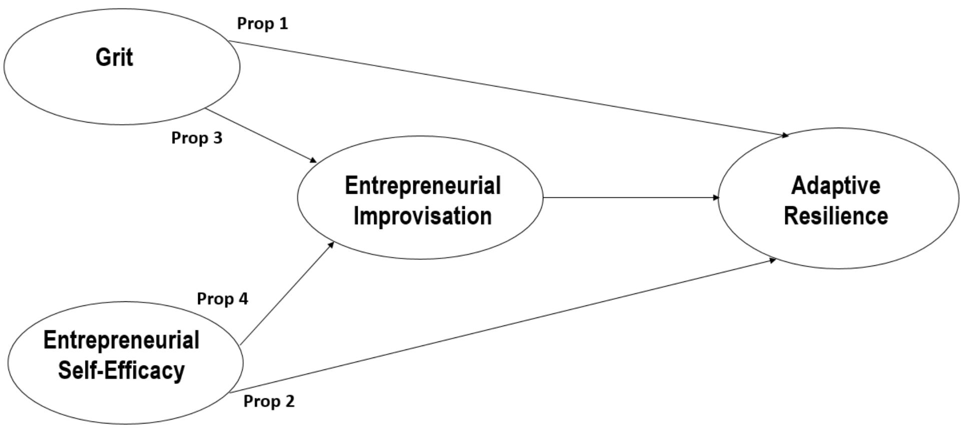

Fig. 1: Conceptual Model

4. Theoretical and Practical Implications, Limitations, and Future Research

Family businesses enact adaptive resilience through innovation, flexibility, and transformation and enhance their survivability during turbulent times. Given their flexibility and adaptability (Acquaah et al., 2011), family-owned firms provide an excellent environment to understand this pertinent concept of adaptive resilience. In this study, we focused on how specific traits necessary in times of crisis, including grit and self-efficacy, could influence family business' resilience through the mediating role of entrepreneurial improvisation. Our study advances the resilience concept theoretically while it provides invaluable insights to practitioners and policymakers.

From a theoretical lens, this study attempts to contribute insights into how family businesses deal with significant adversity such as COVID-19. Recent evidence show that family firms reacted to the current pandemic in different ways and exhibited a mix of behaviors. In their study, Le Breton-Miller and Miller (2022) concluded that "the story of family firms under crisis is complicated" (p.4). Thus, organizational scholars are encouraged to untangle the nuances surrounding how family businesses build and enact resilience in times of crisis. In so doing, we provide several theoretical contributions. First, we extend prior conceptualizations emphasizing the need to understand better the resilience construct (Amann & Jaussaud, 2012; Linnenluecke, 2017). More specifically, there is a paucity of management inquiries investigating adaptive resilience as a dynamic and responsive process to changes in the operating environment (Hillmann & Guenther, 2021). Second, we also offer a perspective that could help shed light on moving the resilience construct from its traditional view as an attribute that firms possess to a dynamic view where resilience becomes an ongoing process of adjustment and adaptation that is unique to each firms' specific situation (Conz et al., 2020). Third, this study advances our knowledge about the need for businesses, including family-owned businesses, to balance efforts between preparedness and improvisation to achieve adaptive resilience. On the one hand, over-reliance on predetermined actions makes businesses less flexible to environmental changes, which impedes firms from responding and bouncing back from adversity. On the other hand, over-dependence on improvisation as a mechanism to cope with changes is costly, hindering business survival. Thus, family businesses should balance the two approaches and develop a culture that fosters an adaptive mindset.

Furthermore, our study provides several practical implications for practitioners and policymakers. First, given the vital role that SMEs and small family firms play in our economies, it is crucial to understand the determinants and the factors influencing the resilience of these businesses. To this extent, organizational researchers and practitioners are encouraged to investigate intangible factors, including psychological resources and their role in enhancing resilience at the individual and family levels. Second, as the frequency and magnitude of adverse events are on the rise, governmental policies are needed to encourage and incentivize small businesses to develop preparedness plans, and the very least, provide training and share best practices on how to deal with major disruptions and more importantly how to turn setbacks into opportunities. Although research has shown that improvisation could lead to favorable outcomes by swiftly responding to deal with the crisis at hand, we argue that small businesses cannot afford to rely solely on an improvising approach and that business owners should emphasize and prioritize preparedness over improvisation. Compared to the value that preparedness can achieve, improvisation can be costly and inefficient since it requires firms to deviate from established plans. Thus, we believe that small family firms should invest more in preparedness instead of relying on improvisation as an approach to managing uncertainty. Third, in addition to providing immediate financial resources, policymakers should also consider investing in programs to develop one's psychological resources. Extreme events, including COVID-19, showed us how important it is for entrepreneurs to secure tangible resources (e.g., financial capital) and tap on their intangible ones (e.g., social and psychological capital).

Our study, however, is no exception when it comes to having a few limitations. First, our paper is conceptual in nature, and our propositions remain untested to verify the discussed relationships among our variables. However, future studies could build on our proposed model by empirically testing the suggested hypotheses. Second, the lack of a clear definition of the resilience construct limits our complete understanding of this concept. In addition, the discussion on adaptive resilience, especially at the individual level, is often fragmented and scarce. Entrepreneurship research could benefit from a multilevel approach to fully understand the role of resilience, both as a process and an outcome, in helping businesses survive and even flourish. Scholars could explore this concept through pertinent theories such as Kolb's experiential learning theory (Kolb et al., 2014). Future studies could also attempt to develop and test new adaptive resilience that encompasses the multidimensionality of the construct of resilience to understand the concept of adaptive resilience better. Finally, we suggest that future studies could empirically test our propositions and advance the resilience literature in the family business context by including other individual traits that could potentially impact different levels of analysis at the group and firm levels. Although existing scales are available to measure the main constructs and their operationalization in our conceptual model (see table 1), we urge scholars to develop new scales to measure entrepreneurial improvisations and adaptive resilience better.

Tab. 1:

Construct	Definition	Authors
Grit	Perseverance and passion for long-term goals" and [it] "entails working strenuously toward challenges, maintaining effort and interest over years despite failure, adversity, and plateaus in progress.	(Duckworth et al., 2007, p. 1087)
Entrepreneurial Self-efficacy	A person's belief in their ability to successfully launch an entrepreneurial venture.	McGee, J. E., Peterson, M., Mueller, S. L., & Sequeira, J. M. (2009, p. 964)
Entrepreneurial Improvisation	Intentional process of thinking and doing through which individuals and team (organizations) continuously adapt to changing needs and conditions in order to generate novel responses.	Trnka, J., Lundberg, J., Jungert, E., (2016, p. 253)
Adaptive Resilience	Adaptive resilience as "the ability to respond effectively, recover quickly, and successfully renew in the face of adverse events.	Chowdhury, M., Prayag, G., Orchiston, C., & Spector, S. (2019) Nilakant, V., Walker, B., van Heugen, K., Baird, R., & De Vries, H. (2014)

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