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Amid COVID-19 Pandemic, Entrepreneurial Resilience and Creative Performance with the Mediating Role of Institutional Orientation: A Quantitative Investigation Using Structural Equation Modeling

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Abstract: As a result of the spread of the coronavirus (COVID-19), thousands of small companies around the world have been severely disrupted. Many business professionals, particularly entrepreneurs, suffer from the unprecedented magnitude of the lockdown of social activities, which is combined with limits on individual mobility. This study investigates the resilience of entrepreneurs—which is characterized by hardiness, resourcefulness, and optimism—as well as the relationship between resilience and creative performance. Additionally, the mediating role of institutional orientation is investigated in order to highlight how contextual factors influence this relationship. Using a quantitative study approach and structural equation modeling data analysis technique, 390 entrepreneurs were investigated, and the analyzed data demonstrate that entrepreneurs' ability to persevere in the face of adversity is strongly related to their ability to innovate, with institutional orientation serving as a partial mediating variable. Implications and future research opportunities are also explored in the paper.

Keywords: entrepreneurial resilience; creative performance; institutional orientation; SEM

MSC: 91Cxx

1. Introduction

The novel coronavirus (COVID-19) is causing a prolonged crisis for the majority of entrepreneurs, which is likely threatening their business performance. However, despite the hardships, earlier research has shown that entrepreneurs who have a resilience capacity that allows them to face reality, empower their employees, and adapt their performance to changed situations are likely best prepared to recover [1–3]. Cooper et al. [4] argued that resilient entrepreneurs are confident, adaptable, and sociable, which helps them to build external and internal support networks. Therefore, resilience in entrepreneurs is widely regarded as a crucial factor for the continued existence of businesses and their continued success despite adverse conditions [3,5]—with a high-quality institutional setting, entrepreneurs are able to survive and succeed [6].

An inspection of the current literature [4,7,8] suggests that resilience in organizations arises as a result of the interaction of proactive factors such as individual characteristics and efforts, interrelationships within the organizational environment, and dynamic processes. Current research [4,7,8] proposes that organizational resilience results from the accumulation of proactive variables such as people traits and efforts, business environment

interdependencies, and continuously changing processes. This emphasizes the need to investigate the resilience of entrepreneurs as a dynamic capability impacted by its external environment and disheartened or promoted over time. Although the number of studies exploring the resilience concept in business organizations is growing, resilience research in the field of entrepreneurship is extremely scarce [9].

The Disaster Resilience Framework (DRF) identifies adaptability and communications with government institutions as the most important business resilience enablers [10]. Moreover, the institutional theory indicates that the institutional environment plays a crucial role in shaping the behavior and decisions of humans [11] and therefore the behavior inside organizations and corporate performance [12].

Consistent with the DRF, human resources are believed to be a key factor in failure resilience. This explains the knowledge, skills, and competencies that entrepreneurs possess [10]. The ability to continue to look to the future despite adversity is essential to an entrepreneur's success [3,4]. A recent study of the restaurant industry, for instance, shows that resilient entrepreneurs were more capable of generating new ideas and innovating alternative solutions to market disruptions and adversity, thereby enhancing their business's creative performance [13].

There have been repeated calls for empirical research to examine the institutional context as one of the main dimensions that can affect the success or failure of entrepreneurs [14,15]. Based on the Disaster Resilience Framework (DRF) developed by Brown et al. [10] and the institutional theory introduced by Scott [11], this study attempts to find answers to a research question on how entrepreneurial resilience can generate creative performance through the mediating role of institutional orientation in the context of the COVID-19 pandemic in the Kingdom of Saudi Arabia (KSA).

This paper offers several implications for how entrepreneurs of small-size businesses can survive amid the COVID-19 pandemic and how to be innovative when investing in such businesses while considering some contextual factors, such as the institution's orientation toward customers, the market, and the environment, among other things. The paper is structured as follows: a literature review is extensively discussed to create the research framework and hypotheses; then, the methods and data analysis techniques are discussed, followed by writing the research findings and discussion; and finally, the implications and conclusions are explained along with the limitations and further study opportunities.

2. Literature Review and Hypotheses Development

2.1. *Entrepreneurs' Resilience and Creative Performance*

Resilience is the capacity of an organization's people, groups, and systems to respond to a significant unexpected disturbance that can alter the organization's expected performance model [16]. It is the capacity of a business to obtain a commanding position and transformative practices when confronted with unforeseen circumstances that threaten its existence [7]. Highly resilient businesses, according to Kobasa et al. [17], establish a robust fit with the new troublesome circumstances without suffering from long-term dysfunctional performance. Staying resilient does not merely entail returning the business to its normal practices; it also entails creating and developing existing resources to continue operations in adverse environments and yet generate new prospects [18]. People with a high level of resiliency are deemed to be thriving due to their capacity to profit from unforeseen obstacles [7]. Resilience in people allows businesses confronting turbulence to creatively solve challenges, mitigate threats, and foster creative performance [19].

Regarding the resilience structure, Martin et al. [20], proposed that it is a multidimensional concept comprised of an assortment of positive attitudes and behaviors. Nevertheless, these attitudes and behaviors are challenging to identify [21]. Some scholars contend that hardiness, resourcefulness, and optimism are predictors of entrepreneurial resilience [3,22,23]. Hardiness defines a person's degree of self-control and willingness to accept change as a challenge [17]. Entrepreneurs with a high level of hardiness are especially determined to succeed when confronted with a traumatic circumstance [24]. In

addition, their resilience prevents them from adhering to short-term activities and compels them to adhere tenaciously to creativity, high performance, and business sustainability [23].

Entrepreneurs' resourcefulness contains the collection of abilities, skills, and resources that give them confidence in their competence to manage and control the result of adverse conditions [3]. The high performance of resourceful business owners is a result of their effective response to ambiguous or dire circumstances and their view of adversity as an opportunity [9]. Additionally, resourcefulness is associated with the capacity of entrepreneurs to adopt innovative solutions and enhance their creative performance [23].

Optimism defines the capacity to sustain a positive position in the face of adversity, to be more enthusiastic and accurately assess the business process, to correct the business performance, and to learn from past mistakes [8,9]. Optimism encourages entrepreneurs to pursue long-term objectives [23]. In summary, entrepreneurs who excel in hardiness, resourcefulness, and optimism are regarded as resilient as they possess sufficient ability to stick to corporate goals, better adapt to adverse circumstances, have the ability to extract opportunities from threats, and therefore evolve the ability for business survival and creativity.

Creative performance is defined as an individual or group's problem-solving behavior that creates creative ideas/solutions for tasks, procedures, products, services, and strategies [25]. It is a key indicator of an organization's ability to prepare for, respond to, and recover from hazardous issues [26]. It is motivated by the business's need to endure and survive despite adversity. According to Ayala and Manzano [3] and Prayag et al. [27], resilient entrepreneurs and middle managers are skilled in implementing creative knowledge in new ways and employing competencies they frequently did not know they had, which significantly benefits the organizations. This is in line with the suggestions introduced by Luthans et al. [21] that individuals who are resilient have the ability to survive in the face of unpredicted changes that require innovative problem-solving methods. For instance, entrepreneurs who possess hardiness and resourcefulness characteristics are likely to create a variety of untraditional means to overcome the consequences of disaster, while optimistic entrepreneurs are encouraged to believe in their ability to achieve the organization's goals. According to Hannah et al. [28], hardiness and optimism have a positive impact on people's perceptions of hard consequences and their capability to cope with them, resulting in enhanced actual organization performance, which can assist in mitigating the threat. Sweetman et al. [29] made a similar deduction, indicating that staff resilience that is derived from a positive and optimistic evaluation of unpredicted hard situations is associated with the idea-generation stage of creativity. Consequently, the subsequent hypotheses (as shown in Figure 1) are proposed:

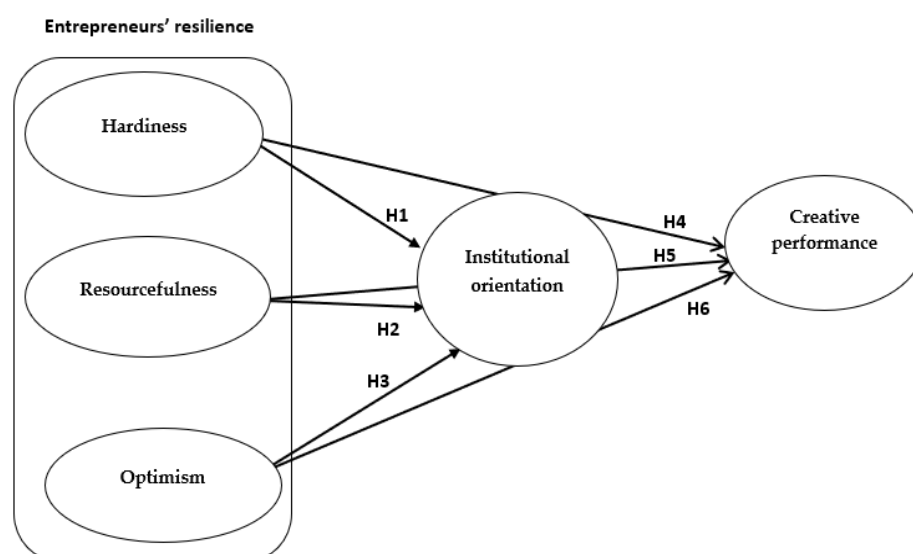


Figure 1. Research framework.

Hypothesis 1 (H1). *Hardiness (as a dimension of entrepreneurs' resilience) has a positive significant impact on creative performance.*

Hypothesis 2 (H2). *Resourcefulness (as a dimension of entrepreneurs' resilience) has a positive significant impact on creative performance.*

Hypothesis 3 (H3). *Optimism (as a dimension of entrepreneurs' resilience) has a positive significant impact on creative performance.*

2.2. Institutional Orientation as a Mediator between Entrepreneurs' Resilience and Creative Performance

Previous research has demonstrated that the institutional environment plays a significant role in fostering or hindering the survival of entrepreneurs [30]. Furthermore, there is a common prominence of the impact of informal institutions on business performance, particularly in promising markets, where conventions and norms prevail [31,32]. The previous argument is supported by empirical evidence that has highlighted the significant impact of a high and low standard of the institutional environment on the entrepreneurial ability to survive and succeed [6,33]. On the other hand, Lawal et al. [34] argued that the institutional environment alone cannot explain the success or failure of operations. Entrepreneurs who struggle for the survival of their operations typically participate in practices that permit them to recognize the complications of the institutional context and work in partnership with the local government and stakeholders [34]. Despite the key role of adapting and adopting within the institutional environment in entrepreneurial business survival and success [30], the elements of this mechanism are still unclear [35].

According to the institutional theory, institutional alignment offers a persuasive justification for the direction that entrepreneurs can adapt to the continuously changing institutional environment [36,37]. Institutional alignment is the commitment of the company founder and administrative staff to create and sustain positive connections with their main customers, policymakers, rivals, and other stakeholders in the unstable external environment [37].

Chaney et al. [38], propose three aspects of institutional orientation: market legitimacy, institutional embeddedness, and the key institutional customer concept. Institutional embeddedness is the ability to understand and accept the external environment's rules and conventions [39]. Institutional embeddedness allows the business originators to map the powerful players (i.e., policymakers), assess their impacts on their business, and inspire mutual relations to affect and manage the unstable environment [38].

The concept of key institutional customers entails that the business creators prioritize business-to-business (B2B) customers, especially those with a significant impact on the institutional local environment. Having extensive connections with valuable customers gives businesses greater market access and referral opportunities [30]. Market legitimacy is the widespread awareness of all key players in the company's external environment that the organization's actions comply with the government rules and regulations [40]. Obtaining market legitimacy allows organizations to conquer disputes with stakeholders, which can be legislative, social, financial, or political challenges [38].

This study suggests that institutional orientation mediates the effect of entrepreneurs' resiliency (hardiness, resourcefulness, and optimism) on creative performance. Previous empirical evidence from the European Union (EU) context showed that market orientation allowed resilient entrepreneurs to make a smooth market entry, compared to other entrepreneurs who suffered from bankruptcy or did not survive [41,42]. The wide connections with external organizations have also been shown to accelerate resilient adoptability to environmental uncertainty and complexity [7,43]. Other research on resilient entrepreneurs in the retail industry found that pre-disaster solid connections with stakeholders (i.e., suppliers and consumers) facilitated a business's ability to survive and foster creative performance [44]. Furthermore, Vlasov et al. [45] stated that embeddedness in

business allowed entrepreneurs to create a social added value to the local community and obtain access to local business resources such as the information about business threats and their pragmatic explanations in addition to gaining legitimacy. Consequently, institutional orientation exemplified by legitimacy, key customer relationships, and embeddedness is more likely to accelerate the recovery of businesses during and after disaster and foster creative performance that enhances an organization's ability to endure during times of crisis. Therefore, we hypothesize the following:

Hypothesis 4 (H4). *Institutional orientation positively mediates the relationship between hardiness (as a dimension of entrepreneurs' resilience) and creative performance.*

Hypothesis 5 (H5). *Institutional orientation positively mediates the impact of resourcefulness (as a dimension of entrepreneurs' resilience) on creative performance.*

Hypothesis 6 (H6). *Institutional orientation positively mediates the relationship between optimism (as a dimension of entrepreneurs' resilience) and creative performance.*

3. Methods

3.1. Sampling, Measures, and Instrument Development

The study population consists of all entrepreneurs in micro and small businesses (i.e., restaurants, travel agents, estate management owners, mobile phone accessories owners, and food truck owners) in KSA. Micro and small entrepreneurs were selected based on their self-funding and direct management of the operations [46], with no more than 5 full-time employees for micro-business and 6 to 49 full-time workers for small businesses. The accurate total number of micro and small businesses in KSA is not available; however, according to Monshaat (The Small and Medium Enterprises General Authority) 2021 report, the number of micro and small businesses in the Eastern Province is around 600 enterprises that provide services in food and beverages, mobile phone accessories, estate management, and travel agents. Forty enumerators with Bachelor's degrees were recruited to gather data from Al Ahsa governorate entrepreneurs (the largest governorate in the Eastern Province of KSA). This strategy was employed to circumvent the typical weak response rate of usual mail or online surveys [47,48]. Enumerators took precautionary procedures to protect all involved parties from the risk of infection amid the data gathering process.

Respondents signed a consent letter before proceeding with the survey. Enumerators were trained to read the questionnaire in a clear language and fill in the answers from the respondents. The study targeted 400 entrepreneurs for analysis, and 390 responses were collected and valid for analysis. Data were collected during the first three weeks of February 2022.

The standard procedures for the development of psychometric measures were used to create the study scales. All measurements were derived from formerly widely used scales with reflective variables for all employed multi-item dimensions [49]. To measure the resilience of entrepreneurs, the Connor–Davidson Resilience Scale (CD-RISC) developed by Connor and Davidson [50] was adopted. The scale had three primary reflective dimensions: hardiness (9 variables, $\alpha = 0.963$), resourcefulness (7 variables, $\alpha = 0.966$), and optimism (9 variables, $\alpha = 0.968$). Similarly, three items were obtained from Chaney, Carrillat, and Zouari's [38] study to operationalize institutional orientation ($\alpha = 0.939$): variable number one explains customer perception of institutional orientation, variable two reveals the organizational embeddedness, and variable number three explains the market legitimacy. Lastly, creative performance was measured by six items ($\alpha = 0.945$) derived from the work of Wang and Netemeyer [51]. Sample items include "I come up with new ideas for satisfying customer needs".

Due to the fact that all employed measures were collected from the same participants, the problem of common method variance (CMV) may arise. According to Podsakoff, MacKenzie, and Podsakoff [52], four proactive steps are effective in addressing this an-

ticipated problem (CMV). First, all participating entrepreneurs were assured that their responses would remain completely anonymous and confidential. Second, the scale-dependent related questions were designed to be located before the independently related questions [53]. Third, experts translated the study questionnaire from English to Arabic, pre-tested it with 15 entrepreneurs and 15 business school professors, and purified it subsequently. Finally, “Harman’s Single-Factor Test” was employed [52]. The first constrained dimension was able to explain only 27% of all variances that occurred. When considering all the previous steps, we can argue that CMV is not a problem in this paper.

A 10 point continuous scale was employed in designing the questionnaire, where 10 indicates “strongly agree” and 1 means “strongly disagree”. As depicted in Table 1, the mean values for all questions ranged from 3.80 to 5.30, while the standard deviation (S.D.) scores were found to range from 0.788 to 1.927 which revealed that the collected primary data are normally spread and less condensed all around the mean scores [54].

Table 1. SEM GoF metrics.

Metrics	Meaning	Formula	Cutoff Point	Refs.
1- “Absolute fit measures.”				
Chi-square/df	Chi-square/degree of freedom	“The differences between the observed and estimated covariance matrix.”	≤5.0	Hair et al. [55] and Tabachnic and Fidell [56]
SRMR	Standardized Root Mean Residual	“Average of the residuals between observed and estimated input metrics but standardized to be between 0 to 1.”	≤0.05	
RMSEA	Root Mean Square Error of Approximation	“The discrepancy per degree of freedom, yet measures discrepancy in terms of the population, not just the sample used for estimation.”	≤0.05	
2- “Incremental fit measures.”				
CFI	Comparative Fit Index).	“The relative improvement in fit of the hypothesized model over the null model, CFI provides an unbiased estimate of its corresponding population value and is less sensitive to the sample size.”	≥0.90	Hair et al. [57] and Tabachnic and Fidell [56]
NFI	Normed fit index	“A relative comparison of the proposed model to the null model.”	≥0.90	
3- “Parsimonious fit measures.”				
PNFI	<i>Parsimony Normed Fit Index</i>	An extension of NFI by multiplying it by the parsimony ratio or PR (the ratio of degrees of freedom used by a model to the total degrees of freedom available)	>0.5	Hair et al. [57] and Tabachnic and Fidell [56]
PCFI	<i>Parsimony Comparative Fit Index</i>	“Adjusts the CFI using PR.”	>0.5	

3.2. Data Analysis Techniques

To analyze the study data, multiple sequential steps were taken. First, descriptive analysis was conducted to observe the profile of the respondents. To assess reliability, the composite reliabilities (CR = “Squared sum of factor loadings for construct items/Squared

sum of factor loadings for construct items + sum of estimation error variance of a construct”) and Cronbach’s alphas were computed for each dimension. Following the two-step method suggested by Anderson and Gerbing [58], the convergent and discriminant validity of the employed measurement model was assessed using first-order confirmatory factor analysis (CFA) with MLE (Maximum Likelihood Estimation). The hypothesized structural model was subsequently evaluated using structural equation modeling (SEM). The structured model fit compares the hypothesized theory to real collected data. To provide an estimation of model fit, the expected covariance matrix (k) is statistically linked to the real examined covariance matrix (S). The closer the scores of these two matrices are to one another, the better the model fit [57].

Following suggestions from Bryne [59]; Hair Black, Babin, and Anderson [57], and Tabachnick and Fidell [56], several goodness of fit (GoF) metrics were employed to test the model’s goodness of fit to the data, as shown in Table 1. In the whole development of data analysis, SPSS vs. 24 and AMOS vs. 24 software was utilized.

4. Results

4.1. Entrepreneur Profiles and Business Demographics

As shown in Figure 2 and Table 2, the majority (75%) of entrepreneurs who participated in this study had less than 5 employees in their business, while 25% had from 5 to 49 employees. Half of the entrepreneurs (50%) had 6 to 15 years of experience in their operations, while 30% had less than 5 years of experience. The numbers of entrepreneurs who owned and ran food trucks (30%) amounted to more than those who ran restaurants (20%), followed by travel agents’ managers (18%), as shown in Table 2. The vast majority (92%) of the participating entrepreneurs were male, married (75%), and aged between 22 to 45 (41%). The majority (60%) of entrepreneurs involved in the study sample were university educated, while only 9% had an MBA degree. Table 2 introduces a review of the profiles of the investigated entrepreneurs and their business categories.

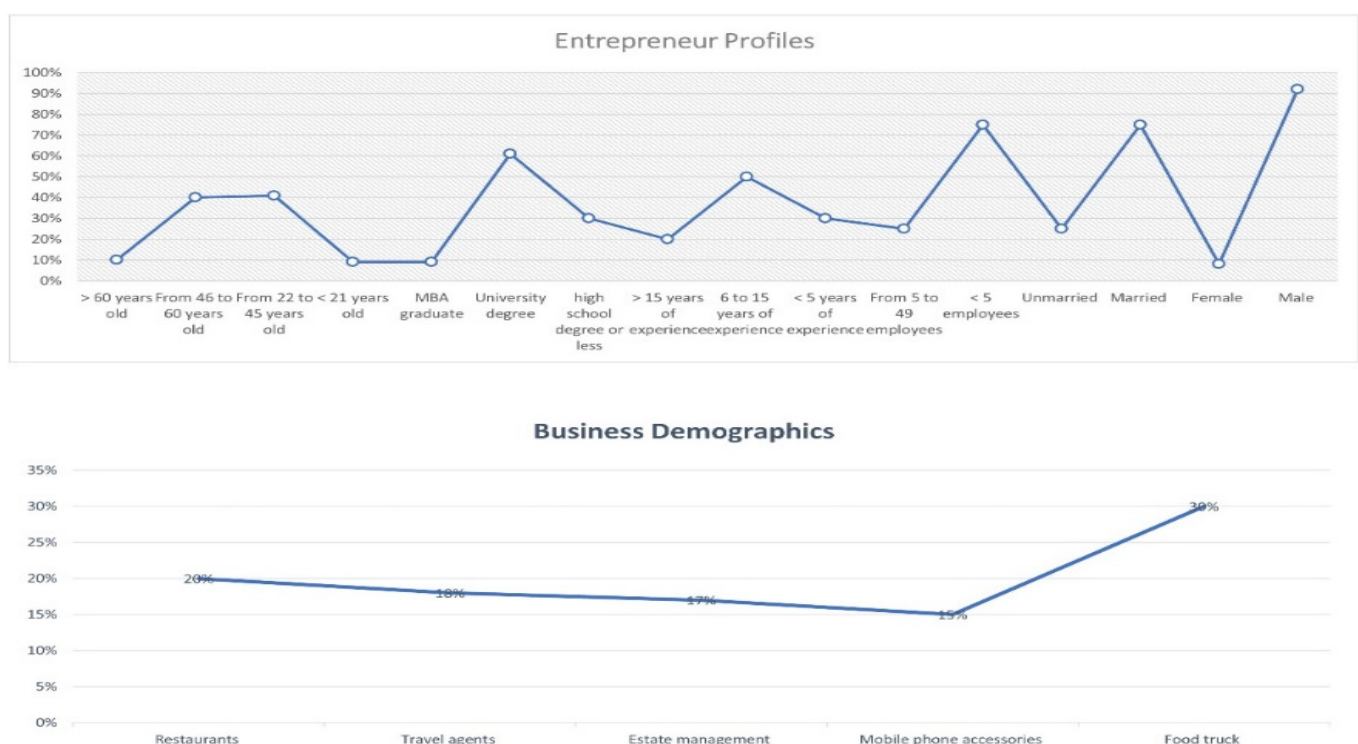


Figure 2. Entrepreneur profiles and business demographics. Source: Developed by authors.

Table 2. Entrepreneurs profile.

		N = 390	%	Groups		
					N = 390	%
Gender	Male	359	92%	Restaurants	78	20%
	Female	31	8%	Travel agents	70	18%
Marital status	Married	293	75%	Estate management	66	17%
	Unmarried	97	25%	Mobile phone accessories	59	15%
Age	<21 years old	35	9%	Food truck	117	30%
	From 22 to 45 years old	160	41%			
	From 46 to 60 years old	156	40%			
	>60 years old	39	10%			
Education level	high school degree or less	117	30%			
	University degree	238	61%			
	MBA graduate	35	9%			
Number of employees	<5 employees	293	75%			
	From 5 to 49 employees	97	25%			
Years in operation	<5 years of experience	117	30%			
	6 to 15 years of experience	195	50%			
	>15 years of experience	78	20%			

Source: Developed by authors.

4.2. Measurement Model

For the purpose of testing the validity and reliability of the employed measurement model, a confirmatory factor analysis (CFA) with the Amos vs24 program was conducted. As depicted in Table 3, the model had a good fit to the data: χ^2 (517, N = 390) = 1556.17, $p < 0.001$, normed χ^2 = 3.010, RMSEA = 0.038, SRMR = 0.021, CFI = 0.987, TLI = 0.966, NFI = 0.988, PCFI = 0.809, and PNFI = 0.709 (see Table 1).

Table 3. Results of first-order CFA M and standard deviation.

Factors and Items		SFL	t-Value	M	S.D
Entrepreneurs' Resilience (Optimism) Connor & Davidson [50] (α = 0.968) (CR = 0.986, AVE = 0.887, MSV = 0.145)					
Optmsm1	Things happen for a reason	0.919	F	3.35	1.037
Optmsm2	I can handle unpleasant feelings	0.931	33.732	3.36	1.031
Optmsm3	I have to act on a hunch	0.942	35.186	3.36	1.034
Optmsm4	I have a strong sense of purpose	0.921	32.564	3.35	1.031
Optmsm5	I see the humorous side of things	0.944	35.500	3.37	1.025
Optmsm6	I tend to bounce back after a hardship or illness	0.928	33.430	3.36	1.026
Optmsm7	Coping with stress strengthens me	0.979	41.202	3.38	1.009
Optmsm8	I give my best effort, no matter what	0.947	35.885	3.36	1.032
Optmsm9	Sometimes fate or God can help	0.965	38.631	3.37	1.032

Table 3. Cont.

Factors and Items		SFL	t-Value	M	S.D
Entrepreneurs' resilience (Hardiness) Connor & Davidson [50] ($\alpha = 0.963$) (CR = 0.970, AVE = 0.819, MSV = 0.396)					
Hardns1	Under pressure, I focus and think clearly	0.917	F	5.30	1.740
Hardns2	When things look hopeless, I don't give up	0.878	27.895	5.07	1.834
Hardns3	I can deal with whatever comes my way	0.940	34.262	5.16	1.744
Hardns4	I can make unpopular or difficult decisions	0.898	29.708	5.09	1.673
Hardns5	I prefer to take the lead in problem-solving	0.872	27.432	5.25	1.834
Hardns6	I think of myself as a strong person	0.896	29.489	5.20	1.671
Hardns7	I am not easily discouraged by failure	0.889	28.864	5.15	1.784
Hardns8	I like challenges	0.892	29.148	5.09	1.843
Hardns9	I work to attain my goals	0.960	37.024	5.18	1.781
Entrepreneurs' resilience (Resourceful.) Connor & Davidson [50] ($\alpha = 0.966$) (CR = 0.948, AVE = 0.776, MSV = 0.216)					
Resrorflns1	I take pride in my achievements	0.914	F	4.74	1.824
Resrorflns2	I have close and secure relationships	0.961	32.802	4.72	1.795
Resrorflns3	I know where to turn for help	0.910	39.410	4.76	1.798
Resrorflns4	Past success gives me confidence for new challenges	0.900	39.066	4.66	1.875
Resrorflns5	I can achieve my goals	0.930	25.617	4.61	1.868
Resrorflns6	I can adapt to change	0.852	18.334	4.45	1.927
Resrorflns7	I feel in control of my life	0.851	18.198	4.46	1.915
Creative performance Wang & Netemeyer [51] ($\alpha = 0.945$) (CR = 0.950, AVE = 0.761, MSV = 0.145)					
Cr_Perf_1:	I carry out my routine tasks in inventive ways	0.899	F	3.63	0.871
Cr_Perf_2:	I come up with new ideas for satisfying customer needs	0.878	26.004	3.59	1.059
Cr_Perf_3	I generate and evaluate multiple alternatives for novel customer problems	0.806	21.686	3.58	1.186
Cr_Perf_4	I have fresh perspectives on old problems	0.905	27.945	3.57	0.788
Cr_Perf_5	I improvise methods for solving a problem when an answer is not apparent	0.850	24.149	3.39	0.928
Cr_Perf_6:	I generate creative ideas for service delivery	0.892	26.949	3.41	0.910
Institutional orientation Chaney et al. [38] ($\alpha = 0.939$) (CR = 0.939, AVE = 0.838, MSV = 0.396)					
Cus_Orint	We are primarily focused on the customers with institutional power	0.920	F	4.63	2.114
Embedness	We foster institutional and political relationships to influence and control the organization's environment	0.928	30.754	4.66	1.940
Legitmcy	Our organization is seen as well-established in the market and effectively performs institutional work	0.898	28.426	4.62	2.043
Results of CFA model fit: (χ^2 (517, N = 390) = 1556.17, $p < 0.001$, normed χ^2 = 3.010, RMSEA = 0.038, SRMR = 0.021, CFI = 0.987, TLI = 0.966, NFI = 0.988, PCFI = 0.809 and PNFI = 0.709).					

SFL: standardized factor loadings; M: mean; S.D: standard deviation; F: fixed value to run the model. **Source:** developed by authors based on Connor & Davidson [50]; Wang & Netemeyer [51], and Chaney et al. [38].

All of the study dimensions' Cronbach's alphas (α) and CR "composite reliability" scores were higher than the cutoff value of 0.80 [60], which indicates a satisfactory level of internal reliability, as shown in Table 3. All standardized factor loadings for all the reflective items were between 0.80 and 0.98, surpassing the desirable level of 0.7, with t-values beyond 18.198 [58] (see Table 3). This indicates a statistically positive and significant

interrelationship between the variables that measure the study dimensions (see Figure 3). Consequently, convergent validity is achieved. The Average Variance Extracted (AVE) scores for all reflective dimensions—optimism (0.887), hardiness (0.819), resourcefulness (0.776), institutional orientation (0.838), and creative performance (0.761)—exceeded the recommended threshold of 0.50 [60], further verifying the scale convergent validity.

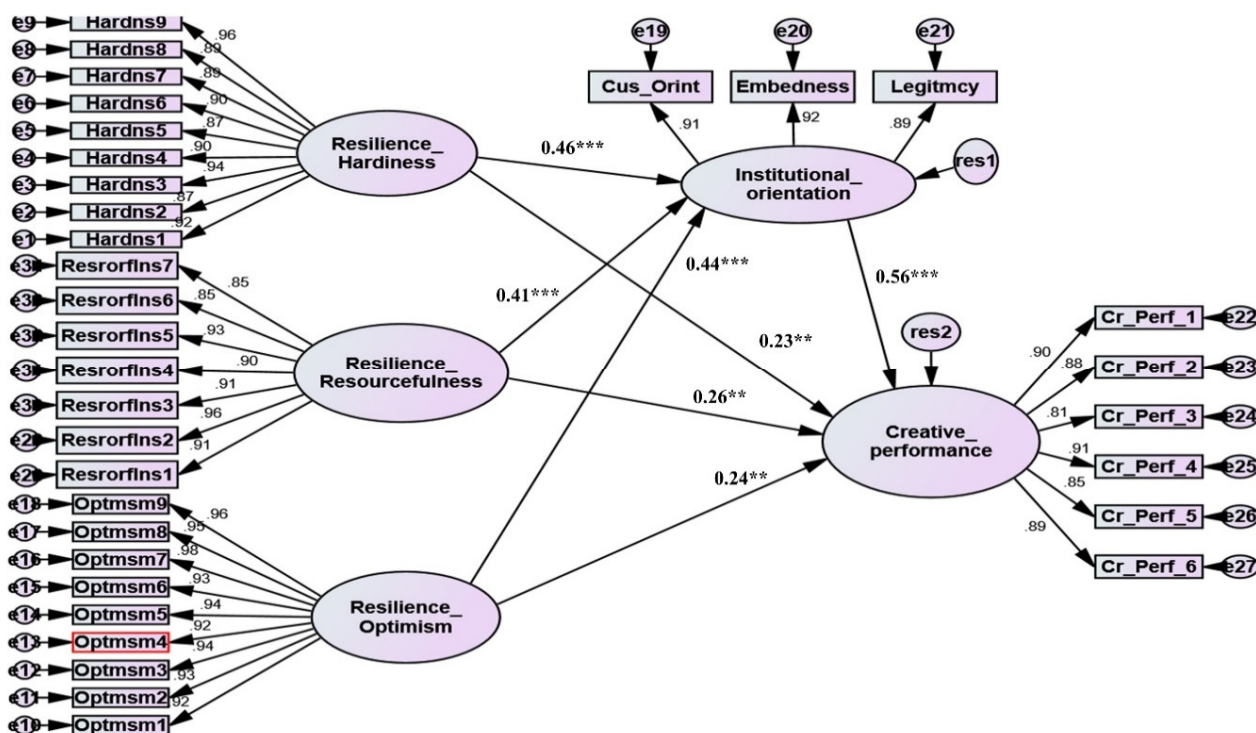


Figure 3. The results of the structural model from the Amos output. **Source:** Developed by authors. ***: significant level is below 0.001; **: significant level is below 0.01.

In terms of testing the scale discriminant validity, two statistical methods are extensively employed. First, the AVE square root ($\text{AVE} \sqrt{}$) for every single dimension should exceed the values of the shared correlations with other dimensions [60]. As depicted in Table 4, the AVE square roots in bold diagonal values exceeded the shared correlations below the diagonal values, showing a good discriminant validity. Second, Hair et al. [57] proposed that, for good discriminant validity, the AVE values should surpass the maximum shared value (MSV) scores for each dimension. As displayed in Table 3, all the AVEs scores are higher than the MSV scores, which indicates that all items loaded on their dimension more greatly than on any other dimension, further confirming the discriminant validity of the employed scale. In other words, the results showed a satisfactory psychometric property of the employed measurement model.

Table 4. Discriminant validity based on Fornell–Larcker criterion analysis.

	1	2	3	4	5
1—Entrepreneurs' resilience (optimism)	0.942				
2—Entrepreneurs' resilience (hardiness)	0.055	0.905			
3—Entrepreneurs' resilience (resourcefulness)	0.104	0.431	0.852		
4—Creative performance	0.381	0.069	0.036	0.872	
5—Institutional orientation	0.126	0.629	0.431	0.206	0.915

Note: Bold diagonal numbers represent the square root of Average Variance Extracted (AVEs) for the related dimension; Source: Developed by authors.

4.3. Structural Model

The causal complexed interrelations in the research model were examined by structural equation modeling (SEM), which was accompanied by an estimation based on the maximum likelihood approximation. The structural equation model (SEM) is an adequate method for data analysis in this study because it enables simultaneous and comprehensive assessments of the whole relationships at the same time [56]. Overall, the GoF metrics for the structural model (χ^2 (520, $N = 390$) = 1960.4, $p < 0.001$, normed $\chi^2 = 3.770$, RMSEA = 0.029, SRMR = 0.022, CFI = 0.981, TLI = 0.956, NFI = 0.968, PCFI = 0.831 and PNFI = 0.819) showed a perfect model fit to the primary data (as shown in Table 5). Moreover, the structural model suggests a reasonable explanatory power as the SMC “squared multiple correlations” explained 51% of the entrepreneur’s creative performance.

Table 5. The results of the structural model.

	Hypotheses	Beta (β)	C-R (t-Value)	R ²	Hypotheses Results
H1	Hardiness \longrightarrow Creative performance	0.23 **	2.369		Supported
H2	Resourcefulness \longrightarrow Creative performance	0.26 **	3.754		Supported
H3	Optimism \longrightarrow Creative performance	0.24 **	3.818		Supported
H4	Hardiness \longrightarrow Institutional orientation \longrightarrow Creative Performance	Path 1 $\beta = 0.46$ *** and Path 2: $\beta = 0.56$ ***	Path 1 t -value = 8.011 and Path 2: t -value = 9.797		Supported
H5	Resourcefulness \longrightarrow Institutional orientation \longrightarrow Creative Performance	Path 1 $\beta = 0.41$ *** and Path 2: $\beta = 0.56$ ***	Path 1 t -value = 7.629 and Path 2: t -value = 9.797		Supported
H6	Optimism \longrightarrow Institutional orientation \longrightarrow Creative Performance	Path 1 $\beta = 0.44$ *** and Path 2: $\beta = 0.56$ ***	Path 1 t -value = 7.499 and Path 2: t -value = 9.797		Supported
Creative performance				0.51	

Model fit: (χ^2 (520, $N = 390$) = 1960.4, $p < 0.001$, normed $\chi^2 = 3.770$, RMSEA = 0.029, SRMR = 0.022, CFI = 0.981, TLI = 0.956, NFI = 0.968, PCFI = 0.831 and PNFI = 0.819). ***: significant level is below 0.001; ** significant level is below 0.01; Source: Developed by authors.

Table 5 and Figure 3 explain the direct and indirect effects of the research variables. The SEM-analyzed data provide evidence that the three dimensions of an entrepreneur’s resilience (hardiness, optimism, and resourcefulness) have direct and positive impacts on creative performance, but with different effect sizes. Resourcefulness was found to have the highest impact size (β 0.26, t -value = 3.754, $p < 0.01$) on creative performance, followed by optimism (β 0.24, t -value = 3.818, $p < 0.01$) and hardiness (β 0.23, t -value = 2.369, $p < 0.01$); accordingly, hypotheses H₁, H₂, and H₃ were supported.

To examine the mediation effects, all path coefficients in the Amos output were evaluated following the recommendations from (1) Kelloway [61] for full and partial mediation conditions, (2) Zhao et al. [62] for complementary mediation and competitive mediation, and (3) SEM-specific standardized indirect path effects.

Kelloway [61] argued that for full mediation, indirect effects only should be significant and direct effects (from the independent variable to the final dependent variable) should be insignificant, while if both direct and indirect effects were found to be significant, only partial mediation could be supported. Zhao et al. [62] went further to differentiate between cases when the significant effects were found to be positive or negative. In other words, if all paths (direct and indirect) were found to be significant with the same signs, then

complementary mediation should be supported, while if different significant signs (positive and negative) emerged in the model, then competitive mediation should be supported.

As depicted in Figure 3 and Table 5, all the direct and indirect path coefficients were found to be positive and significant in the model; therefore, partial [61] complementary mediation [62] can be supported, thus supporting Hypotheses 4, 5, and 6. More specifically, the path from hardiness to institutional orientation (β 0.46, t -value = 8.011, $p < 0.001$) and the path from institutional orientation to creative performance (β 0.56, t -value = 9.797, $p < 0.001$) were found to be significant with positive signs, thus supporting the partial complementary mediation of the effect of institutional orientation in the relationship between hardiness (as a dimension of entrepreneurs resilience) and creative performance and supporting Hypothesis 4. Similarly, the impact of resourcefulness on institutional orientation (β 0.41, t -value = 7.629, $p < 0.001$) and the impact of institutional orientation on creative performance (β 0.56, t -value = 9.797, $p < 0.001$) were found to be significant with positive signs, thus supporting the partial complementary mediation of institutional orientation in the relationship between resourcefulness (as a dimension of entrepreneurs resilience) and creative performance, and thus Hypothesis 5 was supported. Finally, the effect of optimism (as a dimension of entrepreneurs resilience) on institutional orientation (β 0.44, t -value = 7.499, $p < 0.001$) and the effect of institutional orientation on creative performance (β 0.56, t -value = 9.797, $p < 0.001$) were found to be significant and positive, thus supporting the partial complementary mediation of the effect of institutional orientation in the relationship between optimism and creative performance and supporting Hypothesis 6.

The previous result was supported by calculating the specific indirect estimated from the Amos output to detect the mediation effects of institutional orientation in the relations between hardiness and creative performance, in which the lower (0.269) and the upper value (0.450) produced significant ($p > 0.001$) standardized indirect estimates of 0.354, thus further supporting Hypothesis 4. Similarly, as depicted in Table 6, the specific indirect estimate from resourcefulness to creative performance through institutional orientation has a lower (0.201) and an upper value (0.420) that established a significant ($p > 0.001$) standardized indirect estimate of 0.306, thus giving more evidence to support Hypothesis 5. Finally, the specific indirect estimation from optimism to creative performance through institutional orientation has a lower (0.221) and an upper value (0.438) that formed a significant ($p > 0.001$) standardized indirect estimation of 0.329, thus further supporting Hypothesis 6.

Table 6. Specific indirect estimates calculation from Amos.

Indirect Path	Unstandardized Estimate	Lower	Upper	p -Value	Standardized Estimate
Hardiness → institutional orientation → creative performance	0.371	0.269	0.450	0.001	0.354 ***
Resourcefulness → institutional orientation → creative performance	0.394	0.201	0.420	0.001	0.306 ***
Optimism → institutional orientation → creative performance	0.384	0.221	0.438	0.001	0.329 ***

***: significant level is below 0.001; Source: Developed by authors.

5. Discussion

This study aimed to examine the relationship between entrepreneurs' resilience and their creative performance, with institutional orientation serving as a mediator. Despite the ever-increasing research on resilience in business organizations, entrepreneurial resilience remains understudied [1,63]. As a result, this research contributes to the existing body of knowledge by analyzing the interactions between the resilient nature of entrepreneurs and the institutional orientation of small businesses in Saudi Arabia, as well as how these interactions influence the level of creative performance during the COVID-19 pandemic.

The data were obtained from 390 entrepreneurs of micro and small-sized businesses in Saudi Arabia (i.e., restaurants, travel agents, estate management owners, mobile phone accessories owners, and food truck owners). The law in Saudi Arabia states that a microbusiness can have no more than 5 full-time employees, while a small business can have anywhere from 6 to 49 full-time workers.

In accordance with findings from earlier studies [2,27,64,65], the findings of our study propose that entrepreneurs who are brave (hardy) and willing to face challenges, resourceful in offering new innovative explanations to business problems, and optimistic despite unfavorable conditions are more able to manage their feelings of uncertainty, minimize their doubts of failure, and have faith in their capability to successfully rise to hazardous situations. According to the DRFH [10], proactive and effective leadership skills enable businesses to endure and recover from adversity. Notwithstanding the COVID-19 pandemic, resilient business owners have a greater chance of survival than others. This is due to the fact that they are able to keep their feelings of pressure and uncertainty under control, conduct a rapid and accurate assessment of the intangible and tangible resources that their company possesses, and have faith in their abilities to save their company. The current study is consistent as well with that of Pourmansouri et al. [55], where it was found that enterprises should have a system in their structure to recover and adapt quickly according to the external continuously changing environment, especially with the outbreak of the COVID-19 pandemic and its consequences on the global economy.

According to the proposed hypotheses, institutional orientation acts as a mediator (partially) of the relationship between the resiliency of entrepreneurs and the creative performance of their businesses. According to the findings of our study, having an institutional orientation seems to activate the resiliency skills of entrepreneurs, which in turn decreases the entrepreneurs' feelings of uncertainty and boosts their creative performance. According to the DRF theory [10], strong relationships and connections between the enterprise, policy-makers, and other stakeholders allow for productive partnership and reciprocal support to prepare for harsh conditions. Entrepreneurs with strong connections with influential market participants and key B2B partners are more able to address their anxieties about the insecure condition, obtain support from all parties, and solve problems, thus justifying their perception of uncertainty and fostering innovative performance. This is critical since insecurity during and after disruptive conditions causes entrepreneurs to feel their career progress is in jeopardy [66], prompting them to take significant decisions such as shutting their small business [67]. This finding was supported by a similar study conducted by Bai Gokarna et al. [68] that argued that institutional orientation can enhance the impact of leadership on performance. In summary, institutional orientation helps in the creation of a suitable environment in which resilient entrepreneurs feel protected in their careers through hardships, allowing small business recovery and creativity.

6. Implications and Conclusions

Examining the changing aspects of resilience in the context of entrepreneurship is crucial for enhancing entrepreneurs' ability to adapt to unfavorable actions. These dynamics of resilience entail a much wider scope of research. This study aims to address this gap by examining the role of entrepreneurs' resilience in generating creative performance in the face of the COVID-19 pandemic outbreak, with a focus on the impact of institutional orientation as a mediator.

In multiple ways, the study findings contribute to the management of small business literature. First, theoretically, the finding confirms the findings of prior research indicating that entrepreneurial resilience is essential for survival and creativity [3,7]. Second, the research results suggest that entrepreneurs' resilience can be established and maintained through external contextual elements of the local entrepreneurial environment. This research identifies abandoned research areas as one example of these contextual elements: institutional orientation. There is a scarcity of empirical research papers exploring the impact of the institutional perspective on entrepreneurial creative performance [15]. This

study demonstrates that institutional orientation strengthens the impacts of resilience on entrepreneurs' creative performance. The data were collected from entrepreneurs of micro and small businesses in KSA who were affected by the adverse effects of the COVID-19 pandemic. Notwithstanding encouraging laws (formal legislations) supporting entrepreneurship in Saudi Arabia, having a connection with local policymakers and main performers in private business is a key informal institution in Saudi Arabia that hinders the creativity of entrepreneurs' operations. The findings indicated that strong connections and an association with local government organizations positively influence the resilience and creativity of entrepreneurs. These findings also suggest that, due to the institutional context of their businesses, some resilient micro and small business entrepreneurs are more able to adapt to and recover from hardship than others.

Two main useful practical implications stem from our research findings. First, the findings suggest that entrepreneurial resilience can be fostered and sustained. Entrepreneurs can proactively boost their resilience and creativity. Entrepreneurs gain resilience through experience and continuous learning, according to [1]. Entrepreneurs have to improve their own competencies through education and training. Business seminars, executive courses, and workshops are some available options. Entrepreneurs who improve their problem-solving and emotion-management abilities can better adapt to adverse conditions.

Second, the findings highlight institutional orientation as a significant factor influencing the creativity of an entrepreneur's business. Entrepreneurs should be institutionally focused on creating strong networks and networks with key local actors. This would help entrepreneurs to recognize the rules of the game, adapt to the local environment, gain market legitimacy, and receive financial and social aid when vulnerable.

7. Limitations and Further Research Opportunities

This research does have a few limitations. First, the study surveyed entrepreneurs of micro and small businesses in KSA, thus preventing the wide generalization of the study results. As a consequence of this, it would be a good idea to collect data from a variety of countries, each of which has a unique institutional setting. Second, the socio-demographic attributes of entrepreneurs could be further examined in greater depth to reflect the distinctions based on education, age, and type of business. Third, the entrepreneurs' culture can be employed in further studies as a moderator that can enhance the effect of entrepreneurial resilience and creative performance. Fourth, this research tested only institutional orientation as a contextual mediating variable, and upcoming research papers could test the impacts of other contextual elements on the relation between entrepreneurs' resilience and business creative performance, such as market orientation, proactivity, and risk-taking. Finally, the cross-sectional approach of collecting the data employed in this study is another constraint—a longitudinal research approach may be advised to allow greater inferences.

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