



Entrepreneurial Comeback from Failure: Uncovering the Antecedents of Re-Entry Intentions in International Entrepreneurship

Behzad Mohammadian^{✉1} | Marzie Tahmasebi² | Satesh Sookhai³

1. Department of Management, College of Farabi, University of Tehran, Tehran, Iran.
(Corresponding Author). E-mail: b.mohammadian@ut.ac.ir
2. Department of New Business Creation, Faculty of Entrepreneurship, University of Tehran, Tehran, Iran.
E-mail: m.tahmaseby1368@ut.ac.ir
3. Department of Management Studies, Faculty of Social Sciences, The University of the West Indies, St. Augustine, Trinidad and Tobago.
E-mail: satesh.sookhai@my.uwi.edu

Article Info

ABSTRACT

Article type:

Research Article

Article history:

Received: 28 Jul 2025

Received in revised form:
24 Nov 2025

Accepted: 24 Nov 2025

Available online: 01 Jan
2026

Keywords:

International
Entrepreneurship;
Entrepreneurial Failure;
Learning from Failure;
Re-Entry Intentions;
Entrepreneurship
Ecosystem.

With the growing expansion of entrepreneurial activities at the international level, business failure has become an inevitable yet influential phenomenon with profound economic, psychological, and social consequences. However, failure can also serve as an opportunity for learning and growth, particularly when learning mechanisms are effectively activated. Accordingly, this study aims to identify and analyze the antecedents of re-entry intention into international entrepreneurship after failure. The research employed a quantitative–quantitative mixed approach. In the first stage, 20 potential criteria affecting re-entry intention were extracted from the literature and expert opinions and prioritized using the Best–Worst Method (BWM), based on evaluations from 15 international entrepreneurship experts and practitioners. In the second stage, the 10 most significant criteria were structured and analyzed through Interpretive Structural Modeling (ISM) to examine the interrelationships and hierarchical dynamics among them. The findings reveal that among the four main categories—cognitive, individual, organizational, and institutional factors—the components of entrepreneurial alertness, learning from failure, fear of failure, entrepreneurial orientation, national culture, entrepreneurial ecosystem, prior experience, entrepreneurial identity, networks, managerial team, and family were identified as the most influential. The ISM results classified these components into five hierarchical levels, offering a comprehensive view of their interconnections. At the fifth level, the fundamental factors of entrepreneurial ecosystem and prior experience act as key enablers that provide the foundation for other components. The fourth level includes entrepreneurial identity and learning from failure, which emerge under the influence of the foundational factors and prepare the ground for higher-level constructs. Networks, positioned at the third level, serve as mediating and facilitating elements between individual and environmental dimensions. At the second level, national culture and managerial team function as contextual social and organizational factors that shape motivation and re-entry tendencies. Finally, entrepreneurial alertness, fear of failure, and entrepreneurial orientation appear at the first level, representing the ultimate outcomes of the interactions among all preceding factors. Overall, the hierarchical structure highlights that developing a dynamic entrepreneurial ecosystem and fostering early entrepreneurial experiences can gradually lead to the emergence of other key components influencing re-entry into entrepreneurship. The findings contribute to the theoretical understanding of post-failure entrepreneurial behavior and offer practical insights for policymakers and support institutions in designing retraining, counseling, and empowerment programs for failed entrepreneurs seeking to reengage in entrepreneurial activities.

Education and Management of Entrepreneurship, 2026, Vol. 4, No. 4, pp 97-116

Cite this article: Mohammadian, B., Tahmasebi, M., & Sookhai, S. (2026). Entrepreneurial Comeback from Failure: Uncovering the Antecedents of Re-Entry Intentions in International Entrepreneurship. *Education and Management of Entrepreneurship*, 4(4), 97-116. doi: 10.22126/eme.2025.12514.1208.



© The Author(s).

DOI: <https://doi.org/10.22126/eme.2025.12514.1208>

Publisher: Razi University

Introduction

In the contemporary era, entrepreneurship serves as a driving engine of innovation, job creation, and sustainable economic growth, playing a prominent role in the economic development and social stability of nations (Tahmasebi et al., 2025; Fuentelsaz et al., 2023). With the expansion of globalization, entrepreneurship has transcended national borders, giving rise to the concept of international entrepreneurship—an interdisciplinary field concerned with the identification, evaluation, and exploitation of business opportunities in international markets (Oviatt & McDougall, 2005). In this context, not only large corporations but also startups and small firms have become engaged in international activities (Hessels et al., 2008).

Despite the vast opportunities available in global markets, entrepreneurial activities in international environments face higher levels of risk, complexity, and failure rates, compared to domestic markets. Numerous studies indicate that approximately 70 to 90 percent of new ventures fail within their first five years of operation, and this rate rises to nearly 80 percent in the international arena (Artinger & Powell, 2016). Entrepreneurial failure is a complex and multidimensional concept that can range from business closure to complete bankruptcy (Zacharakis et al., 1999; Mohammadian et al., 2025). This phenomenon not only entails severe economic consequences but also generates profound psychological effects, such as feelings of shame, fear, regret, and hesitation to re-engage in entrepreneurial activity (Shiri & Badpa, 2024; Shiri et al., 2021; Costa et al., 2023).

Nevertheless, failure can serve as a rich source of entrepreneurial learning. When properly managed, such learning can foster enhanced competencies, tacit knowledge, and new attitudes that facilitate re-entry into entrepreneurship (Cope, 2011; Yamakawa & Cardon, 2015). Research suggests that learning from failure, knowledge transfer, and an appropriate time interval between two entrepreneurial experiences are key factors contributing to successful re-entry (Eggers & Song, 2015). However, experiencing failure does not necessarily lead to the intention to re-engage in entrepreneurship. Factors such as fear of repeated failure, social pressures, and lack of institutional support may constitute significant barriers to the formation of such intentions (Shiri et al., 2022; Lattacher & Wdowiak, 2020).

In this regard, learning from failure may be considered a decisive factor influencing the intention to re-enter entrepreneurial activity in global markets (Chandra et al., 2009; Karimi et al., 2021). This form of learning not only facilitates the identification of international opportunities but also plays a critical role in activating entrepreneurs' psychological and behavioral resources after failure and is influenced by individual humility (Mohammadian et al., 2017; 2018). Despite the substantial growth of research on entrepreneurial intention (Ahmadi Zahrani et al., 2025; Naderi et al., 2025; Hafezian & Mohseni Kiasari, 2025; Behrouz & Kazemi, 2023; Shiri et al., 2024; Khalili Khezrabadi & Hassani, 2023), limited attention has been paid to the antecedents of re-entry intention in international entrepreneurship following failure. In other words, although prior studies have focused on the effects of failure, fear, and learning, a comprehensive and systematic analysis of the various dimensions of failure and the mechanisms leading to re-entry remains a significant research gap (Klimas et al., 2020; Jenkins & McKelvie, 2016).

Accordingly, the present study aims to identify and analyze the antecedents of re-entry intention in international entrepreneurship after failure. It seeks to explain the psychological, organizational, and institutional mechanisms influencing learning from failure and to examine its impact on the intention to re-enter. The findings of this research may contribute to the design of supportive policies, retraining programs, and strengthening interventions aimed at increasing the success rate of returning entrepreneurs in the international arena.

Research Background

Understanding the theoretical foundations of a study provides the basis for analyzing and explaining the phenomena under investigation. By introducing key concepts, theories, and prior findings, the theoretical framework offers a systematic and scientific structure that facilitates a deeper understanding of the subject and supports the derivation of valid conclusions. In the present study, given the importance of re-entry intention into international entrepreneurship after failure, the relevant theoretical foundations concerning international entrepreneurship, re-entry intention, and the factors influencing entrepreneurial return are reviewed in order to establish an appropriate basis for analyzing the antecedents of this phenomenon.

International Entrepreneurship

The definition of international entrepreneurship has primarily focused on new ventures and born-global firms (Zolfaghari, 2019). Oviatt and McDougall (1995) were among the first scholars to expand this definition, emphasizing the early internationalization process of firms. Hisrich et al. (2008) conceptualized international entrepreneurship as entrepreneurial activity conducted beyond national borders.

International entrepreneurship is regarded as an interdisciplinary field that integrates international business and entrepreneurship. According to McDougall and Oviatt (2000), it is defined as innovation, proactiveness, and risk-taking across national borders. In their subsequent definitions, they described international entrepreneurship as the discovery, evaluation, and exploitation of opportunities beyond domestic markets for the purpose of creating goods and delivering services (Oviatt & McDougall, 2005).

In essence, the ability to identify and exploit business opportunities worldwide constitutes one of the primary determinants of success in international entrepreneurship (Lattacher & Wdowiak, 2020).

Entrepreneurial Re-Entry

Re-entry intention in entrepreneurship refers to an individual's willingness, after experiencing one or more prior entrepreneurial activities, to re-engage in the process of starting a new venture. This concept is particularly significant in the study of serial entrepreneurs, as their behaviors, motivations, and performance outcomes provide valuable insights into the nature and dynamics of entrepreneurship (Mohseni Kiasari et al., 2024).

Unlike novice entrepreneurs who are at the initial stages of their entrepreneurial careers, serial entrepreneurs are generally more likely to return to entrepreneurship due to the human and social capital accumulated through prior experiences (Stam et

al., 2008). Research indicates that factors such as general personal skills (Morgan & Anokhin, 2020), prior successful experience (Tipu, 2020), social networks (Presutti et al., 2008), and the type of business exit (Fu et al., 2024) can significantly influence re-entry intention.

Re-entry intention does not necessarily imply the actual launch of a new business; rather, it represents a cognitive and pre-behavioral stage that may or may not lead to concrete action. For instance, Stam et al. (2008) found that factors such as age, the level of involvement in the previous venture, and positive prior entrepreneurial experiences can explain the intention to return but do not guarantee actual re-entry. Moreover, the mode of re-entry is also important. Amaral and Baptista (2011) classify returning entrepreneurs into two categories: direct (without interruption) and indirect (after a time gap or entry into wage employment). Their findings highlight the fundamental role of human capital in shaping this decision.

Overall, re-entry intention constitutes a key concept in understanding entrepreneurial career paths, the recurrence of entrepreneurial behavior, and the influence of prior experiences on future decision-making. It enables scholars to explain why some individuals, after exiting a venture—whether due to failure or success—re-enter this high-risk path with renewed motivation and enthusiasm, while others do not.

In this regard, research suggests that returning to entrepreneurship after experiencing failure is a complex process influenced by multiple factors. For example, De Hoe and Janssen (2022), in their conceptual model, identify psychological capital as a key mediating variable between entrepreneurial failure and learning from failure. They argue that components such as self-efficacy, hope, optimism, and resilience can mitigate the negative consequences of failure and facilitate the intention to re-enter entrepreneurship.

Similarly, a study by Pan et al. (2022) found that intrinsic motivational factors, income-generating capability, and family support play crucial roles in restoring the energy of failed entrepreneurs. Their findings suggest that despite the risk of repeated failure, entrepreneurs who benefit from psychological and social support demonstrate a stronger tendency to restart their ventures.

From a developmental perspective, Baù et al. (2017) examined the effects of age, gender, and multiple ownership experience on the likelihood of entrepreneurial re-entry. Their results indicate a nonlinear relationship between age and the propensity to re-enter entrepreneurship, moderated by individual and experiential characteristics. Another study by Hsu et al. (2017), drawing on self-efficacy theory and prospect theory, proposed a model to explain re-entry intention after failure. They found that when individuals exhibit low self-efficacy but possess strong financial recovery motivation, prospect theory provides a robust explanation for their return to entrepreneurial activity.

In a systematic review of the literature, Tippu (2020) emphasizes the emergent nature of the concept of entrepreneurial re-entry and highlights existing conceptual and theoretical gaps in this domain. The study suggests that future research should examine cultural, structural, and geographical contexts—particularly in developing countries—to develop a more comprehensive understanding of the drivers, barriers,

and consequences of re-entry into entrepreneurial activities.

Antecedents of Re-Entry in International Entrepreneurship

Re-entry in international entrepreneurship after experiencing failure represents a multidimensional and complex decision influenced by the interaction of factors at the micro, meso, and macro levels (Boso et al., 2017). Contrary to the common perception that failure marks the end of a firm's internationalization path, many entrepreneurs rely on prior experience, newly acquired resources, and learning from failure to reinitiate their activities in international markets. In this regard, accurately identifying and analyzing the determinants of such a decision can contribute significantly to the design of effective policy and educational support mechanisms. The most influential factors can be examined across cognitive, individual, organizational, and institutional dimensions.

Among the cognitive processes affecting re-entry in entrepreneurship are learning from failure, fear of failure, entrepreneurial identity, entrepreneurial alertness, and entrepreneurial orientation (Mohammadian et al., 2025). The process of learning from failure, unlike classical rational decision-making models, is profoundly shaped by individual characteristics such as psychological traits, lived experiences, and demographic features. In contrast to the assumption of full rationality in standard economic models—where entrepreneurs enhance their performance by updating decision-making algorithms based on failure experiences—real-world learning processes are embedded in emotional, cognitive, and contextual influences.

Studies on fear of failure encompass diverse themes, including the impact of prior failures (Hsu et al., 2015), the influence of close role models—both positive and negative (Wyrwich et al., 2016), the effect of fear on future entrepreneurial intentions (Cacciotti et al., 2016; Kollmann et al., 2017), and the antecedents of fear (Guerrero & Peña-Legazkue, 2018; Wyrwich et al., 2016; Shahriar & Shepherd, 2019). The impact of fear on outcomes—whether in terms of investment levels or likelihood of success—is highly context-dependent (Morgan & Sisak, 2016). Fear of failure can either inhibit or stimulate entrepreneurial behavior, thereby offering deeper insight into entrepreneurial motivations. Importantly, such fear may emerge both during the entrepreneurial process and after its conclusion (Cacciotti et al., 2016).

Over the past three decades, entrepreneurial identity has emerged as a central concept in understanding entrepreneurship (Anderson et al., 2019; Mmbaga et al., 2020; Navis & Glynn, 2011). Entrepreneurial identity is associated with actions such as opportunity recognition and exploitation, opportunity search, interpretation, and enactment (Grimes, 2018), as well as entrepreneurs' creative processes (Imas et al., 2012). In today's competitive environment, it can serve as a source of competitive advantage in entrepreneurial activities. Identity provides a definition of the self and functions as a sensemaking mechanism, becoming particularly salient under conditions of uncertainty and ambiguity. In essence, identity represents an attempt to answer the question "Who am I?" (Kollmann et al., 2017), and at higher levels, it may contribute to the formation of social capital (Zarei Matin et al., 2016).

Entrepreneurial alertness refers to an individual's ability to gather, transform, and select information that leads to the identification of potential opportunities. Alert

entrepreneurs exhibit a stronger tendency to engage in entrepreneurial activities (Roundy et al., 2018; Shafiei & Amiri, 2024). Kirzner was the first theorist to conceptualize alertness as a distinguishing characteristic between entrepreneurs and non-entrepreneurs, emphasizing its central role in opportunity discovery.

Another dimension that can influence the tendency to re-engage in entrepreneurship after failure at any level concerns individual-level variables. In examining entrepreneurial re-entry following failure, personal characteristics such as age, gender, education, and prior experience play a decisive role. According to Baù et al. (2017), the entrepreneur's age is the most influential factor affecting the inclination to return after failure, while gender moderates this relationship. Wang et al. (2019) argue that the older a serial entrepreneur is, the longer the time required to relaunch a new venture.

Gender also plays a significant role in the likelihood of failure. Evidence suggests that failure rates are higher in women-led businesses than in those led by men. According to Yang and del Carmen (2017), after two years, approximately 15 percent of women-managed businesses fail, compared to 10 percent of men-managed firms. This gap widens over time: after five years, failure rates reach 26 percent for women versus 15 percent for men, and after ten years, 49 percent compared to 36 percent, respectively.

The entrepreneur's level of education and knowledge constitutes another important individual factor, influencing the ability to analyze environmental conditions and solve problems, thereby increasing the likelihood of success in subsequent attempts. Prior experience—particularly experience of failure—also plays a dual role in entrepreneurial re-entry. Some entrepreneurs attribute failure to external factors and subsequently change their industry or field of activity, which may render prior experience less transferable or even ineffective (Eggers & Song, 2015). Thus, individual-level variables may function as moderating or facilitating factors in the decision to return to entrepreneurship after failure.

In the field of international entrepreneurship, organizational factors represent a key determinant of business success or failure. These factors include characteristics of the top management team, tangible and intangible resources, international experience, organizational age and size, geographic location, and business reputation (Zahra & George, 2002). Empirical evidence indicates that such factors not only influence the likelihood of entry or re-entry into international entrepreneurship but also play a critical role in entrepreneurial learning processes, particularly following failure.

From a learning-from-failure perspective, a management team possessing diverse and international experience can facilitate more accurate analysis of the causes of failure and more effective transfer of tacit knowledge into new processes (Oviatt & McDougall, 1995). Teams with exposure to foreign training environments are typically better equipped to understand cultural and structural differences across international markets and are more likely to interpret failure as a valuable learning resource, rather than as the end of a trajectory.

Moreover, organizational resources—both tangible (e.g., financial capital and human resources) and intangible (e.g., reputation, brand equity, and relational networks)—enable firms to reassess their environment, develop new strategies, and

re-execute international activities after failure. Organizational legitimacy and access to broad social and commercial networks can substantially facilitate learning from failure and the reconstruction of entrepreneurial pathways (Zahra & George, 2002).

Organizational age and size are also important in this process. Younger firms are generally more agile and flexible, demonstrating greater readiness to learn and adapt, whereas larger organizations may possess more substantial resources to manage and absorb the consequences of failure. Overall, organizational factors can be argued to directly influence the quality and depth of learning from entrepreneurial failure by creating capacities for analysis, reflection, strategic redesign, and adaptation.

At this level, the identification of international entrepreneurial opportunities is conceptualized as an iterative process in which entrepreneurs repeatedly reassess opportunities based on intuition, formal and informal feedback, and lessons derived from errors. Decision-making regarding entry into foreign markets involves both rational and non-rational elements. Opportunity recognition is closely linked to success in foreign markets and the speed of internationalization. Opportunities in international markets can be identified through the use of entrepreneur-specific competencies such as networks and prior experience (Oviatt & McDougall, 2005). Indeed, international entrepreneurship fundamentally concerns the recognition and exploitation of opportunities in foreign markets—specifically how entrepreneurs discover and capitalize on such opportunities (Shane & Venkataraman, 2000).

Recent research in international entrepreneurship has increasingly emphasized international opportunities, highlighting the fact that entrepreneurial behavior is inherently opportunity-focused, which is vital for international entrepreneurial activity. Entrepreneurial opportunities play a fundamental role in firm internationalization. Several factors contribute to opportunity discovery, including prior experience, the structure of international networks, and entrepreneurial orientation (Chandra et al., 2009). It is therefore unsurprising that an entrepreneur's social network plays a central role in a firm's resource base. The role of networks in selecting and entering international markets suggests that the development of international entrepreneurial opportunities is a process of discovery, rather than merely the outcome of rational strategic decision-making or systematic information gathering.

The inclination to re-engage in entrepreneurship after failure is significantly influenced by institutional factors which are embedded within the broader social, cultural, economic, and legal environment (Zahra & George, 2002). At the family and societal levels, cultural orientations toward failure can either hinder or facilitate learning. In societies where failure carries a negative connotation or social stigma, or is perceived as a sign of incompetence, entrepreneurs may avoid critical reflection on the causes of failure in order to preserve their personal or social identity. Conversely, in contexts where failure is viewed as a valuable and instructive experience, the space for reflection and learning is strengthened.

From the perspective of the entrepreneurial ecosystem and the prevailing institutional environment, the maturity and supportiveness of structures such as advisory institutions, financial resources, market infrastructure, and open, encouraging policies that facilitate entrepreneurial re-entry, play a crucial role in

enabling learning from failure (Bird & Wennberg, 2016). McDougall (1989) argues that competitive intensity, domestic market constraints, and international pressures are environmental factors that may compel entrepreneurs to more carefully analyze the causes of failure and apply acquired lessons in subsequent endeavors (Bai et al., 2021).

At the legal and industrial levels, factors such as the transparency of bankruptcy regulations, the feasibility of re-entry into the market, industry growth and profitability rates, and economies of scale also shape entrepreneurs' decisions to reflect upon failure and redesign their future trajectory (Bloodgood, 1996; Uriarte et al., 2023). In environments where re-entry into the economic cycle is institutionally supported, learning from failure is perceived as a form of capital for renewed action rather than as a threat to reputation and resources.

Accordingly, learning from failure should not be viewed solely as an individual or psychological process; rather, it constitutes an institutionalized phenomenon that emerges within broader structural arrangements and environmental orientations (Espinoza Benavides et al., 2021). Table 1 presents the dimensions and factors that have been explicitly identified and categorized based on the literature review and theoretical foundations of the study.

Table 1. Summary of Prior Studies and the Conceptual Model of the Research

Main Dimension	Sub-Dimension	Relevant Sources
Cognitive Factors	Learning from Failure	Boso et al. (2017)
	Fear of Failure	Hsu et al. (2015); Wyrwich et al. (2016); Kollmann et al. (2017); Guerrero & Peña (2018); Shahriar & Shepherd (2019); Morgan & Sisak (2016); Cacciotti et al. (2016)
	Entrepreneurial Identity	Anderson et al. (2019); Mmbaga et al. (2020); Navis & Glynn (2011); Grimes (2018); Imas et al. (2012)
	Entrepreneurial Alertness	Rondi et al. (2018); Shafiei & Amiri (2024)
	Entrepreneurial Orientation	Chandra et al. (2009)
Individual Factors	Age	Baù et al. (2017); Wang et al. (2019)
	Gender	Yang & Aldrich (2017)
	Education	Baù et al. (2017); Wang et al. (2019)
	Prior Experience	Eggers & Song (2015); Baù et al. (2017)
	Opportunity Orientation	Chandra et al. (2009)
Organizational Factors	Management Team	Oviatt & McDougall (1995); Zahra & George (2002)
	Capital (Tangible and Intangible Resources)	Zahra & George (2002)
	Organizational Age and Size	Zahra & George (2002); Oviatt & McDougall (1995)
	Strategic Orientation	Shane & Venkataraman (2000); Oviatt & McDougall (2005)
	Product Characteristics	Oviatt & McDougall (2005); Zahra & George (2002)
Institutional Factors	Networks	Chandra et al. (2009); Zahra & George (2002)
	National Culture	Zahra & George (2002); McDougall (1989); Bloodgood (1996); Uriarte et al. (2023)
	Family	Zahra & George (2002); Bruton & Ahlstrom (2016)
	Industry	Bloodgood (1996); Bai et al. (2022)
	Entrepreneurial Ecosystem	Zahra & George (2002); McDougall (1998); Espinoza et al. (2021)

Research Method

Research designs can be classified into three main categories based on data collection

and analysis methods: qualitative, quantitative, and mixed methods. Within the framework of Saunders’ research opinion, the use of multiple quantitative techniques to analyze a single phenomenon is categorized as a mono-method quantitative approach. Accordingly, both stages of the present study employ quantitative methods (Wang et al., 2019).

In the first stage, the data were analyzed using the Best–Worst Method (BWM), a multi-criteria decision-making technique, in order to determine the weights and prioritize the key factors. In the second stage, Interpretive Structural Modeling (ISM) was employed to examine the structural relationships among the high-priority factors. This method, through numerical scaling and quantitative matrices, identifies the levels of influence and hierarchical relationships among the variables.

The supplementary information regarding the study participants is presented in Table 2.

Table 2. Participants’ Information

Category	Food Industry		Industrial Sector		Mining Sector		Other		Total	
	N	%	N	%	N	%	N	%	N	%
Gender										
Female	1	25	0	0	0	0	0	0	1	6
Male	3	75	5	100	4	100	2	100	14	94
Age										
Under 25	0	0	0	0	0	0	0	0	0	0
25–35	2	50	2	40	1	25	0	0	5	34
Above 35	2	50	3	60	3	75	2	100	10	66

To collect data, a questionnaire was designed and distributed to 15 entrepreneurs, each of whom had experienced at least one entrepreneurial failure. As previously mentioned, the data were analyzed using the Best–Worst Method (BWM) (Rezaei, 2016), a well-established multi-criteria decision-making technique. In this method, the decision-maker identifies the best and worst criteria, and pairwise comparisons are conducted between these two criteria and all other criteria. At the end, the priorities of the research criteria are determined based on the geometric mean of the comparisons and the consistency ratio. These analyses require linear programming, for which an Excel-based software was employed.

Additionally, Interpretive Structural Modeling (ISM) was used to address complex decision-making problems in research, particularly to capture interdependencies among multiple criteria related to structuring research objectives. Specifically, this method was applied to evaluate 10 key factors influencing the intention to re-enter entrepreneurship, providing a clear representation of their precedence, interrelationships, and hierarchical structure.

Results

Part 1: Best–Worst Method

As previously mentioned, the Best–Worst Method (BWM) was employed to prioritize the antecedents of the intention to re-enter international entrepreneurship after failure. The procedural steps of this method are described below:

Step 1: Define the Set of Decision Criteria

In this step, a set of criteria considered relevant for decision-making is identified, and each criterion is assigned a symbol for reference. In the present study, based on prior literature and the theoretical framework, 20 criteria were determined (see Table 3).

Table 3. Decision Criteria (Antecedents of Re-Entry into Entrepreneurship)

Cognitive Factors	Symbol	Individual Factors	Symbol	Organizational Factors	Symbol	Institutional Factors	Symbol
Learning from Failure	C1	Age	C6	Management Team	C11	National Culture	C16
Fear of Failure	C2	Gender	C7	Capital	C12	Family	C17
Entrepreneurial Alertness	C3	Education	C8	Age & Size	C13	Industry	C18
Entrepreneurial Identity	C4	Prior Experience	C9	Strategic Orientation	C14	Networks	C19
Entrepreneurial Orientation	C5	Opportunity Orientation	C10	Product Characteristics	C15	Entrepreneurial Ecosystem	C20

Step 2: Identify the Best (Most Important) and the Worst (Least Important) Criteria

In this step, the decision-maker identifies the most and the least important criteria. No comparisons between other criteria are made at this stage. For example, according to the first expert, the most important criterion was Learning from Failure, while the least important criterion was Education.

Step 3: Determine the Preference of the Best Criterion over All Others

The decision-maker rates the relative importance of the best criterion, compared to each of the other criteria using a scale from 1 to 9.

Step 4: Determine the Preference of All Criteria Relative to the Worst Criterion

Similarly, the decision-maker rates the relative importance of each criterion in comparison with the worst criterion using the same 1-to-9 scale.

The preferences provided by the first expert are summarized in Table 4. For instance, the expert considered Fear of Failure to be nine times more important than Education (the least important criterion).

Table 4. Preferences of the First Expert

Criterion	Score	Comparison with Best Criterion				Comparison with Worst Criterion									
		Criterion	Score	Criterion	Score	Criterion	Score	Criterion	Score						
C1	1	C6	6	C11	5	C16	4	C1	8	C6	2	C11	6	C16	6
C2	2	C7	6	C12	5	C17	4	C2	8	C7	2	C12	6	C17	6
C3	2	C8	8	C13	6	C18	4	C3	8	C8	1	C13	3	C18	6
C4	3	C9	3	C14	5	C19	4	C4	8	C9	6	C14	5	C19	6
C5	3	C10	3	C15	6	C20	4	C5	8	C10	6	C15	4	C20	6

Step 5: Calculation of Optimal Weights

In this step, the optimal weights for each criterion and the consistency index (ξ^*) were calculated for the data provided by the first expert using the formulas and procedures described in the Best–Worst Method. The resulting values are presented in Table 5.

Table 5. Analysis of Preferences – First Expert

Cognitive Factors	Weight	Individual Factors	Weight	Organizational Factors	Weight	Institutional Factors	Weight
C1	0.122	C6	0.029	C11	0.035	C16	0.044
C2	0.089	C7	0.029	C12	0.035	C17	0.044
C3	0.089	C8	0.008	C13	0.029	C18	0.044
C4	0.059	C9	0.059	C14	0.035	C19	0.044
C5	0.059	C10	0.059	C15	0.029	C20	0.044

For the first expert, the consistency index (ξ^*) was calculated as 0.057. The consistency ratio (CR) was then determined using the formula:

$$CR = \frac{\xi^*}{CI} = \frac{0.057}{0.5} = 0.114 \leq 0.10$$

Since the CR value is less than 0.10, it can be concluded that the comparisons are consistent.

Following the same procedure, the weights of each criterion were calculated based on the opinions of all other experts. The final prioritized antecedents of the intention to re-enter international entrepreneurship, obtained using the Best–Worst Method, are presented in Table 6.

Table 6. Prioritization of Criteria Based on Weights

Cognitive Factors			Individual Factors			Organizational Factors			Institutional Factors		
C1	0.088	2	C6	0.026	16	C11	0.051	9	C16	0.061	5
C2	0.081	3	C7	0.019	17	C12	0.030	14	C17	0.050	10
C3	0.093	1	C8	0.018	18	C13	0.028	15	C18	0.041	11
C4	0.057	7	C9	0.059	6	C14	0.038	12	C19	0.056	8
C5	0.063	4	C10	0.049	11	C15	0.034	13	C20	0.059	6

Regarding the consistency ratio, all the obtained ξ^* values were below 0.1, indicating that the comparisons made are consistent and reliable. Based on Table 5, in relation to the antecedents of the intention to re-enter international entrepreneurship, the most important factors identified were entrepreneurial alertness, learning from failure, fear of failure, entrepreneurial orientation, national culture, entrepreneurial ecosystem, prior experience, entrepreneurial identity, networks, management team, and family.

Part 2: Interpretive Structural Modeling (ISM) Analysis

To better understand the relationships among key factors and to structure the complexities present in the studied system, Interpretive Structural Modeling (ISM) was employed. This approach is a systematic, expert-judgment-based method that allows for the identification, analysis, and hierarchical structuring of influential factors. By using ISM, a precise hierarchical structure of the interactions between variables can be obtained, which plays a crucial role in strategic decision-making and the design of effective policies.

For this purpose, the 10 key factors identified in the previous stage were considered as the decision-making elements (see Table 7).

Table 7. Priority Factors for Re-Entry into Entrepreneurship

Criterion	Symbol	Criterion	Symbol
Entrepreneurial Alertness	F1	Entrepreneurial Ecosystem	F6
Learning from Failure	F2	Prior Experience	F7
Fear of Failure	F3	Entrepreneurial Identity	F8
Entrepreneurial Orientation	F4	Networks	F9
National Culture	F5	Management Team	F10

Next, to create the Self-Interaction Matrix (SSIM), the relationships among the antecedents of re-entry into entrepreneurship were specified using the symbols V, A, X, and O (Darabi et al., 2017). These symbols indicate the nature of the pairwise relationships in terms of dependence and driving power between the factors, as listed in Table 7. Based on the expert opinions collected, this matrix was constructed by appropriately assigning these symbols (see Table 8).

Table 8. Self-Interaction Matrix (SSIM)

Factors	F1	F2	F3	F4	F5	F6	F7	F8	F9	F10
F1	-	V	A	V	A	A	A	V	V	O
F2		-	A	V	O	O	V	V	V	O
F3			-	A	A	A	A	A	O	O
F4				-	A	A	O	V	V	V
F5					-	X	A	A	A	A
F6						-	V	V	V	V
F7							-	V	V	V
F8								-	V	V
F9									-	V
F10										-

After constructing the Self-Interaction Matrix (SSIM), the next step is to convert it into the Initial Reachability Matrix. In this step, the symbols V, A, X, and O are replaced with binary values (0 and 1) to quantitatively specify the causal relationships among the variables. This conversion follows the rules defined in the Interpretive Structural Modeling (ISM) method and forms the basis for subsequent level partitioning and the final hierarchical structuring of the model (see Table 9).

Table 9. Initial Reachability Matrix

Factors	F1	F2	F3	F4	F5	F6	F7	F8	F9	F10
F1	-	1	0	1	0	0	0	1	1	0
F2	0	-	0	1	0	0	1	1	1	0
F3	1	1	-	0	0	0	0	0	0	0
F4	0	0	1	-	0	0	0	1	1	1
F5	1	0	1	1	-	1	0	0	0	0
F6	1	0	1	1	1	-	1	1	1	1
F7	1	0	1	0	1	0	-	1	1	1
F8	0	0	1	0	1	0	0	-	1	1
F9	0	0	0	0	1	0	0	0	-	1
F10	0	0	0	0	1	0	0	0	0	-

After preparing the Initial Reachability Matrix, the next step is to obtain the Final Reachability Matrix. In this stage, the concept of transitive closure is applied to account for indirect relationships between the elements. In other words, if factor A influences factor B, and if factor B influences factor C, it is assumed that factor A also affects factor C. This process produces a more comprehensive matrix, capturing all direct and indirect relationships among the factors, which serves as the basis for level partitioning in the subsequent stages of the Interpretive Structural Modeling (ISM) analysis.

Table 10. Final Reachability Matrix

Factors	F1	F2	F3	F4	F5	F6	F7	F8	F9	F10	Driving Power
F1	1	1	1	1	1	0	1	1	1	1	9
F2	1	1	1	1	1	0	1	1	1	1	9
F3	1	1	1	1	0	0	1	1	1	0	7
F4	1	1	1	1	1	0	0	1	1	1	8
F5	1	1	1	1	1	1	1	1	1	1	10
F6	1	1	1	1	1	1	1	1	1	1	10
F7	1	1	1	1	1	1	1	1	1	1	10
F8	1	1	1	1	1	0	1	1	1	1	9
F9	1	0	1	1	1	1	0	0	1	1	7
F10	1	0	1	1	1	1	0	0	0	1	6
Dependence	10	8	10	10	9	6	6	8	9	9	-

After constructing the Final Reachability Matrix, the next step is level partitioning. In this stage, for each factor, its dependence and driving power are extracted. By comparing these two sets, factors whose reachability set is equal to their intersection set are identified and assigned to the highest level. This process is repeated iteratively until all factors are categorized into different levels. Level partitioning provides a clearer understanding of the hierarchical structure of the factors and identifies which factors play key and foundational roles in the system (see Table 11).

Table 11. Level Partitioning of Variables

Factor	Dependence	Driving Power	Level	Factor	Dependence	Driving Power	Level
F1	10	9	1	F6	6	10	5
F2	8	9	4	F7	6	10	5
F3	10	7	1	F8	8	9	4
F4	10	8	1	F9	9	7	3
F5	9	10	2	F10	9	6	2

Based on the results obtained from the Interpretive Structural Modeling (ISM) process, the components influencing re-entry in entrepreneurship were classified into five hierarchical levels. These levels provide a structural depiction of the relationships among the antecedents and offer a clearer understanding of the influence and dependence of each factor.

Level 5 includes the two foundational factors including Entrepreneurial Ecosystem and Prior Experience. These factors are recognized as key drivers, providing the context and groundwork for the development of other factors.

Level 4 consists of Entrepreneurial Identity and Learning from Failure, which are primarily shaped by the foundational Level 5 factors and, in turn, set the stage for the emergence of higher-level factors.

Level 3 is represented by Networks which plays an intermediary and facilitative role between individual and environmental factors.

Level 2 includes National Culture and Management Team, acting as social and organizational contextual factors that can either strengthen or weaken the motivation for returning to entrepreneurship.

Finally, Level 1 comprises Entrepreneurial Alertness, Fear of Failure, and Entrepreneurial Orientation which appear mainly as outcomes influenced by the interactions of all lower-level factors.

Overall, this hierarchical structure indicates that to foster re-entry in entrepreneurship, attention to foundational factors—such as creating a supportive entrepreneurial ecosystem and providing initial entrepreneurial experiences—can gradually lead to the formation of other critical components that shape entrepreneurial behavior. The results of the final ISM model are presented in Figure 1.

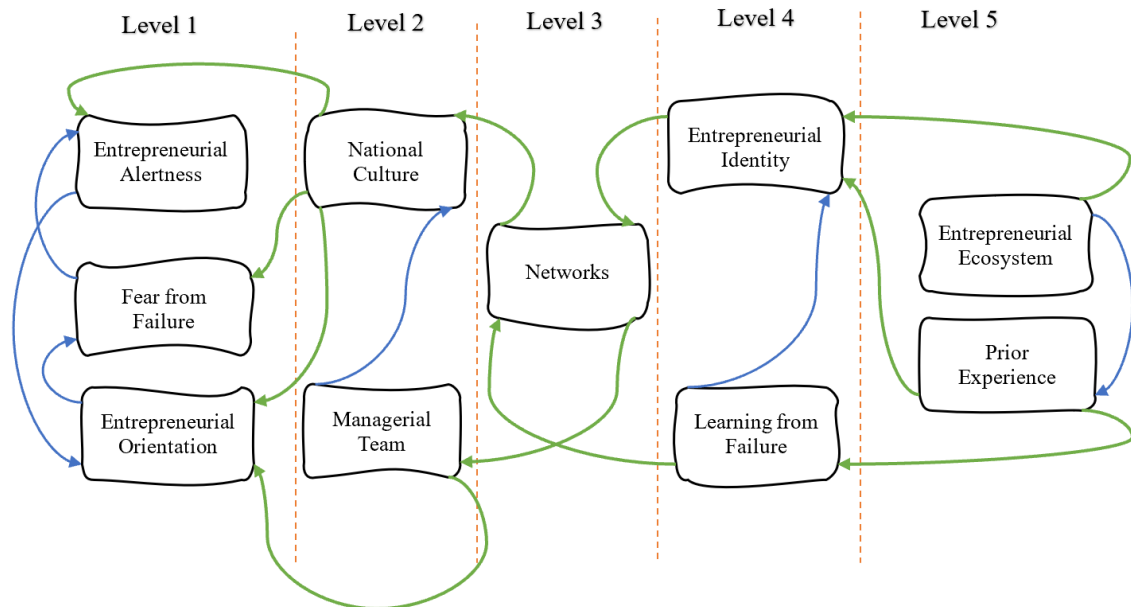


Figure 1. Hierarchical Structure of Antecedents Influencing Re-Entry Intention in International Entrepreneurship After Failure

Conclusion and Recommendations

The present study aimed to identify and analyze the antecedents of the intention to re-engage in international entrepreneurship after failure. This research employed a complementary two-stage approach: first, 20 potential factors were prioritized using the Best-Worst Multi-Criteria Decision-Making technique; subsequently, the 10 highest-weighted factors were used as inputs in the Interpretive Structural Modeling (ISM) analysis to uncover structural relationships and hierarchical levels among them.

The findings from the first stage revealed that components such as entrepreneurial alertness, learning from failure, fear of failure, entrepreneurial orientation, national culture, entrepreneurial ecosystem, prior experience, entrepreneurial identity, networks, management teams, and family represent the most influential factors in shaping the intention to re-enter international entrepreneurship. These results align with the existing literature, confirming the role of human, psychological, and social capital in decisions to resume international entrepreneurial activities (Pan et al., 2022).

At a deeper analytical level, the ISM approach clarified the structural relationships among key factors. The results showed that variables such as national culture and the entrepreneurial ecosystem are positioned at the foundational level of the model, consistent with institutional theories and structural perspectives such as the entrepreneurial ecosystem framework (Isenberg, 2010). These factors serve as macro-level enablers or barriers to the formation of re-entry intentions, highlighting the importance for policymakers to give special attention to these foundational conditions.

At the intermediate level, factors such as learning from failure and entrepreneurial alertness were identified. These variables act as bridges between contextual conditions and an individual's behavioral readiness to re-enter

entrepreneurship. According to experiential learning theory, learning from failure is a necessary condition for leveraging international opportunities. Entrepreneurial alertness, which describes the ability to identify opportunities (Kirzner, 1997), also plays a decisive role in forming the intention to return.

At higher levels of the model, components such as fear of failure, entrepreneurial orientation, and entrepreneurial identity were positioned, reflecting psychological dimensions. These findings are consistent with prior research on psychological capital (De Hoe & Janssen, 2022) and Bandura's self-efficacy theory. In particular, fear of failure can act as a significant deterrent to re-entry, especially in cultural contexts where failure is socially stigmatized (Tipu, 2020; Costa et al., 2023; Guerrero & Espinoza-Benavides, 2021; Fu et al., 2024).

Finally, management teams, networks, and family factors occupy the top level of the model as social and interpersonal variables. From the perspective of social capital theory, these elements are crucial as they provide supportive resources, market access, and enhanced confidence, thereby facilitating the re-entry of entrepreneurs. Presutti et al. (2008) similarly emphasize the vital role of networks in the successful re-entry of international entrepreneurs.

Based on the study's findings, several practical measures can facilitate the effective re-entry of failed entrepreneurs in international ventures. First, revising bankruptcy laws and market re-entry regulations is essential to minimize legal and financial barriers for restarting a business. In parallel, national programs under the title "Return to Entrepreneurship," offering financial, psychological, and educational support for entrepreneurs with prior failure experiences, can be a key policy intervention. Promoting a culture of learning from failure through media, educational institutions, and entrepreneurial events can also play a significant role in changing societal attitudes and strengthening resilience within the entrepreneurial community.

At the ecosystem level, developing supportive infrastructure and venture capital networks, establishing specialized international incubators, and creating global collaboration platforms can enhance the international entrepreneurial ecosystem and facilitate re-entry. In the educational dimension, redesigning university and professional programs based on experiential learning, continuous reflection, and teaching skills such as resilience, fear management, and entrepreneurial alertness is critical.

At the organizational and operational levels, creating mentoring systems between experienced and novice entrepreneurs, forming multidisciplinary and international management teams, and designing organizational learning mechanisms from failures can enhance the capacity for regeneration and innovation in startups. Additionally, establishing a national database of entrepreneurial failures would allow systematic analysis of these experiences, providing a foundation for evidence-based policymaking. Finally, raising awareness among families about their supportive role—particularly in psychological and social dimensions—can significantly complement efforts to improve resilience and the likelihood of successful re-entry.

Author Contributions

All authors contributed equally to the conceptualization of the article and writing of the original and subsequent drafts.

Acknowledgements

The authors extend their sincere gratitude to all participants who contributed to this study.

Funding

The authors declare that no financial support was received for the research and/or publication of this article.

Conflicts of Interests

The authors declare no conflict of interest.

Generative AI statement

The authors declare that AI is not used in this study.

Data availability statement

The datasets generated during and/or analyzed during the current study are available from the corresponding author on reasonable request.

Ethical Considerations

The authors avoided data fabrication, falsification and plagiarism, and any form of misconduct.

References

- Ahmadi Zahrani, M., Rajabipoor Meybodi, A., & Beheshti Haftaadar, M. (2025). The Impact of Error Management on Entrepreneurial Orientation Considering the Mediating Role of Ambidextrous Leadership. *Education and Management of Entrepreneurship*, 4(2), 1-20. doi: 10.22126/eme.2025.12011.1165 (in Persian).
- Amaral, A. M., Baptista, R., & Lima, F. (2011). Serial entrepreneurship: impact of human capital on time to re-entry. *Small Business Economics*, 37, 1-24. 10.1007/s11187-009-9232-4.
- Anderson, A. R., Warren, L., & Bensemman, J. (2019). Identity, Enactment, and Entrepreneurship Engagement in a Declining Place. *Journal of Small Business Management*, 57(4), 1559–1577. doi: 10.1111/jsbm.12406.
- Artinger, S., & Powell, T. C. (2016). Entrepreneurial failure: Statistical and psychological explanations. *Strategic Management Journal*, 37, 1047–1064. doi: 10.1002/smj.2378.
- Bai, X., Cheng, D., & Chen, Y. (2022). Research on factors affecting serial entrepreneurial intention: An interpretive structure model. *Frontiers in Psychology*, 13, 992141. doi: 10.3389/fpsyg.2019.01304.
- Baù, M., Sieger, P., Eddleston, K. A., & Chirico, F. (2017). Fail but Try Again? The Effects of Age, Gender, and Multiple-Owner Experience on Failed Entrepreneurs' Reentry. *Entrepreneurship Theory and Practice*, 41(6), 909-941. doi: 10.1111/etap.12233.
- Behrouz, M., & Kazemi, M. (2023). Investigating the Effect of Entrepreneurial Passion Mediated by the Entrepreneurial Self-Efficacy on the Entrepreneurial Intention of Women Entrepreneurs: The Mediating Role of Cinderella Syndrome. *Education and Management of Entrepreneurship*, 2(1), 21-40. doi: 10.22126/eme.2023.9098.1026 (in Persian).
- Bird, M., & Wennberg, K. (2016). Why family matters: The impact of family resources on immigrant entrepreneurs' exit from entrepreneurship. *Journal of Business Venturing*, 31(6), 687-704. doi: 10.1016/j.jbusvent.2016.09.002.
- Bloodgood, J. M., Sapienza, H., & Almeida, J. G. (1996). The internationalization of new high-potential U.S. ventures: Antecedents and outcomes. *Entrepreneurship: Theory and Practice*, 61–76. doi: 10.1177/104225879602000405.
- Boso, N., Oghazi, P., & Hultman, M. (2017). International entrepreneurial orientation and regional expansion. *Entrepreneurship & Regional Development*, 29(2), 4-26. doi: 10.1080/08985626.2016.1255430.
- Cacciotti, G., Hayton, J. C., Mitchell, J. R., & Giazitzoglu, A. (2016). A reconceptualization of

- fear of failure in entrepreneurship. *Journal of Business Venturing*, 31(3), 302–325. doi: 10.1016/j.jbusvent.2016.02.002.
- Chandra, Y., Styles, C., & Wilkinson, I. (2009). The recognition of first time international entrepreneurial opportunities: Evidence from firms in knowledge-based industries. *International Marketing Review*, 26(1), 30–61. doi: 10.2139/ssrn.2519947.
- Cope, J. (2011). Entrepreneurial learning from failure: An interpretative phenomenological analysis. *Journal of Business Venturing*, 26(6), 604–623. doi: 10.1016/j.jbusvent.2010.06.002.
- Costa, P. L., Ferreira, J. J., & Torres de Oliveira, R. (2023). From entrepreneurial failure to re-entry. *Journal of Business Research*, 158, 113699. doi: 10.1016/j.jbusres.2023.113699.
- De Hoe, R., & Janssen, F. (2022). Re-creation after business failure: A conceptual model of the mediating role of psychological capital. *Frontiers in Psychology*, 13, 842590. doi: 10.3389/fpsyg.2022.842590.
- Eggers, J. P., & Song, L. (2015). Dealing with failure: Serial entrepreneurs and the costs of changing industries between ventures. *Academy of Management Journal*, 58(6), 1785–1803.
- Espinoza-Benavides, J., Guerrero, M., & Díaz, D. (2021). Dissecting the ecosystems' determinants of entrepreneurial re-entry after a business failure. *European Business Review*, 33(6), 975–998.
- Fu, H., Xu, M., & Zhang, S. (2024). Unraveling entrepreneurial comebacks: the curvilinear relationship between entrepreneurial failure and reentry intention. *Curr Psychol*, 43, 28901–28918. doi: 10.1007/s12144-024-06511-6.
- Fuentelsaz, L., González, C., & Mickiewicz, T. (2023). Entrepreneurial growth aspirations at re-entry after failure. *International Journal of Entrepreneurial Behavior & Research*, 29(2), 297–327. doi: 10.1108/IJEBR-05-2022-0433.
- Grimes, M. G. (2018). The Pivot: How Founders Respond to Feedback Through Idea and Identity Work. *The Academy of Management Journal*, 61(5), 1692–1717. <https://www.jstor.org/stable/26528918>.
- Guerrero, M., & Espinoza-Benavides, J. (2021). Does entrepreneurship ecosystem influence business re-entries after failure?. *Int Entrep Manag J*, 17, 211–227. doi: 10.1007/s11365-020-00694-7.
- Guerrero, M., & Peñna-Legazkue, I. (2018). Renascence after post-mortem: The choice of accelerated repeat entrepreneurship. *Small Business Economics*, 52(1), 47–65. doi: 10.1007/s11187-018-0015-7.
- Hafezian, M., & Mohseni Kiasari, S. (2025). The effect of entrepreneurial orientation on learning orientation, coordination flexibility and product innovation with the mediating role of resource flexibility. *Education and Management of Entrepreneurship*, 4(2), 21–40. doi: 10.22126/eme.2025.11823.1149 (in Persian).
- Hessels, J., Van Gelderen, M., & Thurik, R. (2008). Drivers of entrepreneurial aspirations at the country level: the role of start-up motivations and social security. *International entrepreneurship and management journal*, 4(4), 401–417.
- Hisrich, D. R., Peters, M. P., & Dean, A. S. (2008). *Entrepreneurship*. 7th Edition, McGraw-Hill International Edition, Boston.
- Hsu, D. K., Wiklund, J., & Cotton, R. D. (2015). Success, failure, and entrepreneurial reentry: An experimental assessment of the veracity of self-efficacy and prospect theory. *Entrepreneurship: Theory and Practice*, 41(1), 19–47. doi: 10.1111/etap.12166.
- Hsu, D., Wiklund, J., & Cotton, R. (2017). Success, Failure, and Entrepreneurial Reentry: An Experimental Assessment of the Veracity of Self-Efficacy and Prospect Theory. *Entrepreneurship: Theory and Practice*, 41, 19–47. doi: 10.1111/etap.12166.
- Imas, J. M., Wilson, N., & Weston, A. (2012). Barefoot entrepreneurs. *Organization*, 19, 563–585. doi: 10.1177/1350508412459996.
- Isenberg, D. (2010). *How to start an entrepreneurial revolution*. Harvard Business Review.
- Jenkins, A., & McKelvie, A. (2016). What is entrepreneurial failure? Implications for future

- research. *International Small Business Journal: Researching Entrepreneurship*, 34 (2), 176–188. doi: 10.1177/0266242615574011.
- Karimi, A., Mollaei, M. H., Mohammadian, B., & Zargaran Khouzani, F. (2021). The Impact of Business Failure Experience and Learning from Failure on New Venture Performance of Entrepreneur - Case Study of Qom Province. *Journal of Entrepreneurship Development*, 14(2), 281-299. doi: 10.22059/jed.2021.317684.653588 (in Persian).
- Khalili Khezrabadi, M., & Hassani, M. (2023). The Impact of Entrepreneurship Education and Entrepreneurial Social Identity on Entrepreneurial Intention of University Students; The Mediating Role of Entrepreneurial Self-Efficacy. *Education and Management of Entrepreneurship*, 1(1), 1-18. doi: 10.22126/eme.2023.2434 (in Persian).
- Kirzner, I. M. (1997). Entrepreneurial discovery and the competitive market process: An Austrian approach. *Journal of Economic Literature*, 35(1), 60-85.
- Klimas, P., Czakon, W., Kraus, S., Kailer, N., & Maalaoui, A. (2020). Entrepreneurial failure: A synthesis and conceptual framework of its effects. *European Management Review*, 18(1), 167–182. doi: 10.1111/emre.12426.
- Kollmann, T., Stöckmann, C., & Kensbock, J. M. (2017). Fear of failure as a mediator of the relationship between obstacles and nascent entrepreneurial activity—An experimental approach. *Journal of Business Venturing*, 32(3), 280–301. doi: 10.1016/j.jbusvent.2017.02.002.
- Lattacher, W., & Wdowiak, M. A. (2020). Entrepreneurial learning from failure. A systematic review. *International Journal of Entrepreneurial Behaviour and Research*, 26 (5), 1093–1131. doi: 10.1108/IJEBR-02-2019-0085.
- McDougall, P. P. (1989). International versus domestic entrepreneurship: New venture strategic behavior and industry structure. *Journal of Business Venturing*, 4, 387–400.
- McDougall, P. P., & Oviatt, B. M. (2000). International entrepreneurship: The intersection of two research paths. *Academy of Management Journal*. 43(5), 902-906. doi: 10.2307/1556418.
- Mmbaga, N., Mathias, B. D., Williams, D.W., & Cardon, M.S. (2020). A review of and future agenda for research on identity in entrepreneurship. *Journal of Business Venturing*, 35(6), 106049. doi: 10.1016/j.jbusvent.2020.106049.
- Mohammadian, B., Jalilvand, M. R., Shahbazi, M., & Mousavi, N. (2025). Unveiling the Key Effective Factors of the Failure of Hybrid Serial Entrepreneurs in Publishing Industry. *Journal of Entrepreneurship Research*, 4(1), 1-20. doi: 10.22034/jer.2025.2030111.1142 (in Persian).
- Mohammadian, B., Zarei matin, H., Babashahi, J., & Yazdani, H. (2017). Understanding the Formation Process of Humility-Based Leadership in Business Using Meta Synthesis Approach. *Transformation Management Journal*, 9(2), 24-46. doi: 10.22067/pmt.v9i18.57784 (in Persian).
- Mohammadian, B., Zareie Matin, H., Babashahi, J., & Yazdani, H. R. (2018). Intra-Organizational Humility: A Core Competency in New Century's Organization Leadership. *Journal of Public Administration*, 10(4), 563-582. doi: 10.22059/jipa.2018.267862.2401 (in Persian).
- Mohseni Kiasari, M., Nikrouy, Z., & Mashayekh, J. (2024). A Meta-Synthesis on Determinants of Re-entrepreneurship by Failed Entrepreneurs. *Journal of Entrepreneurship Development*, 16(5 (Special Issue)), 96-115. doi: 10.22059/jed.2024.351388.654097 (in Persian).
- Morgan, J., & Sisak, D. (2016). Aspiring to succeed: A model of entrepreneurship and fear of failure. *Journal of Business Venturing*, 31(1), 1–21. doi: 10.1016/j.jbusvent.2015.09.002.
- Morgan, T., & Anokhin, S. A. (2020). The joint impact of entrepreneurial orientation and market orientation in new product development: Studying firm and environmental contingencies. *Journal of Business Research*, 113, 129-138. doi: 10.1016/j.jbusres.2019.06.019.
- Naderi, N., Rezaee, B., Karamian, F., & Khosravi, E. (2025). Exploring the Phenomenon of Non-Participation of Beneficiaries of the Imam Khomeini Relief Foundation in Kermanshah Province in Entrepreneurship and Employment Generation Projects: Application of Grounded

- Theory. *Education and Management of Entrepreneurship*, 3(4), 91-114. doi: 10.22126/eme.2025.11821.1148 (in Persian).
- Navis, C., & Glynn, M. A. (2011). Legitimate distinctiveness and the entrepreneurial identity: Influence on investor judgments of new venture plausibility. *The Academy of Management Review*, 36(3), 479–499. doi: 10.5465/AMR.2011.61031809.
- Oviatt, B. M., & McDougall, P. P. (1995). Global start-ups: Entrepreneurs on a worldwide stage. *Academy of Management Executive*, 9 (2), 30-43. doi: 10.5465/AME.1995.9506273269.
- Oviatt, B. M., & McDougall, P. P. (2005). Defining international entrepreneurship and modeling the speed of internationalization. *Entrepreneurship Theory and Practice*, 29(5), 537–553. doi: 10.1111/j.1540-6520.2005.00097.x.
- Pan, L. Y., Tsai, I. C., Popan, S. H., & Chang, S. C. (2022) Entrepreneurial business start-ups and entrepreneurial failure: How to stand up after a fall? *Front. Psychol*, 13, 943328. doi: 10.3389/fpsyg.2022.943328.
- Presutti, M., Onetti, A., & Odorici, V. (2008). Serial entrepreneurship and born global new ventures. A case study. *International Journal of Entrepreneurship Education*, 6, 255-278. doi: 10.2139/ssrn.1145202.
- Rezaei, J. (2016). Best-worst multi-criteria decision-making method: Some properties and a linear model. *Omega*, 64, 126-130. doi: 10.1016/j.omega.2015.12.001 (in Persian).
- Roundy, P. T., Harrison, D. A., Khavul, S., Pérez-Nordtvedt, L., & McGee, J. E. (2018). Entrepreneurial alertness as a pathway to strategic decisions and organizational performance. *In Strategic Organization*, 16 (2), 192-226. doi: 10.1177/1476127017693970.
- Shafiee, M., & Amiri, Z. (2024). Investigating the Impact of Entrepreneurial Alertness on Entrepreneurial Intention with the Moderating Role of Psychological Well-being Among Psychology Students. *Education and Management of Entrepreneurship*, 3(1), 65-84. doi: 10.22126/eme.2024.10356.1093 (in Persian).
- Shahriar, A. Z. M., & Shepherd, D. A. (2019). Violence against women and new venture initiation with microcredit: Self-efficacy, fear of failure, and disaster experiences. *Journal of Business Venturing*, 34(6), Article 105945. doi: 10.1016/j.jbusvent.2019.06.006.
- Shane, S., & Venkataraman, S. (2000). The promise of entrepreneurship as a field of research. *Academy of management review*, 25(1), 217-226. doi: 10.2307/259271.
- Shiri, G., Toutian Isfahani, S., & Sohrabi, S. (2021). The Effect of Environmental Uncertainty on Entrepreneurial Orientation with the Mediating Role of Innovation Speed. *Journal of Iranian Social Development Studies*, 13(2), 199-214. <https://sanad.iau.ir/Journal/jisds/Article/821838/FullText>. (in Persian).
- Shiri, N. & Badpa, B. (2024). Predicting the Entrepreneurial Intention based on the Financial Intelligence Dimensions: A Study among Accounting Students. *Journal of Entrepreneurship Research*, 3(2), 51-64. doi: 10.22034/jer.2024.2031156.1128 (in Persian).
- Shiri, N., Mirakzadeh, A. A. & Zarafshani, K. (2022). Determinants of Entrepreneurial Behavior among Iranian Students: A Gender Analysis. *Journal of Entrepreneurship Research*, 1(1), 87-101. doi: 10.22034/jer.2022.697520 (in Persian).
- Shiri, N., Mirakzadeh, A., & Zarafshani, K. (2024). Conceptualization of Contextual Factors of Entrepreneurial Intention in the Iranian Higher Education System. *Education and Management of Entrepreneurship*, 2(4), 25-42. doi: 10.22126/eme.2023.2495 (in Persian).
- Stam, E., Audretsch, D., & Meijaard, J. (2008). Renascent entrepreneurship. *Journal of Evolutionary Economics*, 18(3–4), 493–507. doi: 10.1007/s00191-008-0095-7.
- Tahmasebi, M., Talebi, K., & Ramezan Zadeh, M. T. (2025). Understanding the Females Entrepreneurial Identity: Effective Factors and Consequences. *Journal of Entrepreneurship Research*, e725587. doi: 10.22034/jer.2025.2039456.1183 (in Persian).
- Tipu, S. A. A. (2020). Entrepreneurial reentry after failure: a review and future research agenda. *Journal of Strategy and Management*, 13(2), 198–220. doi: 10.1108/JSMA-08-2019-0157.
- Uriarte, S., Espinoza-Benavides, J., & Ribeiro-Soriano, D. (2023). Engagement in

- entrepreneurship after business failure. Do formal institutions and culture matter?. *International Entrepreneurship and Management Journal*, 19(2), 941-973. doi: 10.1007/s11365-023-00829-6.
- Wang, J., Li, Y., & Long, D. (2019). Gender gap in entrepreneurial growth ambition: the role of culturally contingent perceptions of the institutional environment in China. *International Journal of Entrepreneurial Behavior and Research*, 25(6), 1283-1307. doi: 10.1016/j.jbusres.2024.114688.
- Wyrwich, M., Stuetzer, M., & Sternberg, R. (2016). Entrepreneurial role models, fear of failure, and institutional approval of entrepreneurship: A tale of two regions. *Small Business Economics*, 46(3), 467-492. doi: 10.1007/s11187-015-9695-4.
- Yamakawa, Y., & Cardon, M. S. (2015). Causal ascriptions and perceived learning from entrepreneurial failure. *Small Business Economics*, 44(4), 797-820. doi: 10.1007/s11187-014-9623-z.
- Yang, T., & Del Carmen Triana, M. (2017). Set up to fail: Explaining when women-led businesses are more likely to fail. *Journal of Management*, 45(3), 926-954. doi: 10.1177/0149206316685856.
- Zacharakis, A. L., Meyer, G., & De Castro, J. (1999). Differing perceptions of new venture failure. *Journal of Small Business Management*, 37(3), 1-14. doi: 10.5367/000000010792217272.
- Zahra, S. A., & George, G. (2002). International Entrepreneurship: The Current Status of the Field and Future Research Agenda. In M. A. Hitt, R. D. Ireland, S. M. Camp, and D. L. Sexton, eds., *Strategic Entrepreneurship: Creating a New Mindset*. Oxford: Blackwell, 255-288.
- Zarei Matin, H., Mohammadian, B., & Modarresi, S. (2016). *Social Capital Management*. Tehran, Mehraban Publishers (in Persian).
- Zolfaghari, M., Manesh, E., & Rialp-Criado, A. (2019). International ecopreneurs: The case of eco-entrepreneurial new ventures in the renewable energy industry. *Journal of International Entrepreneurship*, 17(1), 103-126. doi: 10.1007/s10843-017-0222-3.