

Realization of Entrepreneurial Intentions in Global Crises: A Qualitative Study

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Abstract: Managers have at least two social roles in their job position: One is to keep the business running while the other role searches for entrepreneurial opportunities to exploit. Both roles have one aspect in common: the security of the organization's existence, in short term as manager and in long term as entrepreneur. Our paper compares entrepreneurial intentions - the mental preparation to follow entrepreneurial goals – as well as the realization of these intentions in crises. The research question is: how do global crises affect the realization of entrepreneurial intentions? The approach is explorative, describes four directions of entrepreneurial intentions and what happened during their realization. We conducted two qualitative interview series, partly structured with two sequentially partly standardized guidelines, one in 2018/19 with 13 participants, the follow-up series in 2022/23 with 10 of the 13. The intentions of the interviews from 2018/19 were assigned to four directions: four of the wholesaling managers intended no to low collaboration in the familiar markets (direction I), four sought high collaboration in the familiar markets (II), two wanted no to low collaboration but to engage in unfamiliar markets (III), and three were looking for high collaboration in unfamiliar markets (IV). During the second interview series we confronted the participants with their intentions. The responses of 2022/23 show that global crises influenced the entrepreneurial intentions in different ways. Despite several crises between the two interview series, three wholesalers followed their intentions. All others changed directions. While some managers struggled with the situation and postponed or even discarded the intentions others saw new opportunities and exploited them. Consequently, it can be stated that crises can nevertheless maintain intentions and/or lead to new ideas. In times of a crisis, it is advisable to continue to keep both roles: the manager role must guide the company through the crisis, while at the same time ensuring its existence by exploiting opportunities as entrepreneur. For this purpose, we derived entrepreneurial paths from the results: (1) focus on existing business in familiar market, (2) expansion of the business segment in familiar market, (3) entering unfamiliar markets.

Keywords: Entrepreneurship, Crisis, Wholesale, Collaboration, Market

1. Introduction

Managers are interested in the security of their organization's existence. On the one hand, this means to keep the business running daily. On the other hand, managers must observe the current situation on behalf of the exploitation of opportunities to stay competitive through further value generation which bears a certain risk. One individual is confronted in its actions by these two social roles (Schumpeter, 1939) – being the manager of daily business and the entrepreneur exploiting opportunities.

The action of exploitation is limited by the social situation, in general or temporarily. General limitations are, e.g., being a small or medium-sized enterprises (SME) with less resources than larger firms, the organizational business capabilities to generate current values which might not be sufficient for exploitation (Adner, 2017; Fleischer et al, 2007; Weber et al, 2019). Temporary limitations are the current situation of a single market or even a global crisis affecting several markets which may influence entrepreneurial activities.

The COVID-19 pandemic as well as the Russia-Ukraine war offered research insights in the field of entrepreneurship in times of global crises (see for example Callegari and Feder, 2022, Kuckertz and Brändle, 2022 or Thukral, 2021). In this paper we answer the research question: *how do global crises affect the realization of entrepreneurial intentions?* Therefore, we provide insights of 13 enterprises in German wholesale – seven SMEs and six large enterprises according to the definition of the European Union (IfM Bonn, 2023) – and compare the entrepreneurial intentions from 2018/19 retrospectively with their realization. Wholesale is an important economic sector in Germany generating value in almost every industry and branch. An enterprise is categorized as wholesale if their main value is generated through the purchase and sale of goods in large numbers to commercial users (Ausschuss für Definitionen zu Handel und Distributionen, 2006). Wholesalers are mainly family businesses and structured like SMEs even if the numbers of employees and their annual revenue

are comparable to large enterprises. According to the Federal Department of Statistics (Destatis, 2022) wholesale generates twice the revenue of retailers with half the employees:

Table 1: Economic numbers in German wholesale and retail (Source: Destatis, 2022)

	Wholesale	Retail (as comparison)
Annual Revenue	1.3 tri. €	0.6 tri. €
No. of employees	1.8 mil.	3.5 mil.
No. of companies	138k	322k

The following chapter provides the related work this paper is embedded. Further, we describe the methodology, present our findings, and as a result three entrepreneurial paths. The paths emerging from our results are first assumptions and limited to our methodological approach as well as to the subject of investigation.

2. Related Work

Entrepreneurship is the identification and exploitation of business opportunities by individuals (Liguori et al, 2018). Opportunities are divers, vary in their expected value and stimulate their own exploitation (Shane and Venkataraman, 2000). The identification of one opportunity initiates the process of entrepreneurial action (Kirzner, 1973). This deliberate action follows a specific series of subsequent actions of one individual, and its organization by means of a plan. The plan is the entrepreneurial intention, “[a] state of mind directing a person’s attention (and therefore experience and action) toward a specific object (goal) or a path to achieve something (means). [...] Entrepreneurial intentions are aimed at either creating a new venture or creating new values in existing ventures” (Bird, 1988). Furthermore, the current economic situation enables or restricts entrepreneurial action, for example a worldwide crisis. A global crisis is not necessary an organizational crisis.

An organization is in crisis if its reaction does not solve the problem threatening its existence (Fink et al, 1971). The intensity of a crisis can be observed in the degree of adaptation that is necessary to successfully solve the problem (Fink et al, 1971). However, an organizational crisis can also be an opportunity to reach its goals (Milburn et al, 1983). Recent global crises, disrupting supply chains worldwide (Ivanov and Das, 2020; Ponis and Ntalla, 2016) can be an opportunity or danger for an entrepreneurial intention (Davidsson et al, 2021). Reaction or adaption to the new situation enables creativity and innovative responses (Thukral, 2021) enabling entrepreneurship.

The managers we interviewed are set in the following frame of entrepreneurial actions: (1) if SME having less resources than large enterprises, (2) being active in different markets with individual sets of opportunities, (3) main value creation being the trade of goods in a global supply chain, and therefore (4) value creation was directly or indirectly affected by the global crises in recent years.

This leads to two fields of entrepreneurial activity for this paper. On the one hand, collaboration, through which resources can be bundled, and on the other hand, markets in which products and services are offered.

Assuming that entrepreneurial intention is the intention of organizational growth – as Bird (1988) suggested by creating new value in existing enterprises – regarding the market as well as the product or service it provides, Ansoff (1957) identified four (entrepreneurial) strategies: (1) market penetration with the current product on the current market, (2) product development and offering a new product on the current market, (3) market development with the current product on a new market and (4) diversification and with new product lines in new markets.

Exploiting business opportunities is restricted in the organization’s capabilities generating the current value. Collaborations with other organizations and their set of capabilities remove this limitation or create new opportunities (Adner, 2017). Hence, interorganizational collaboration itself is an entrepreneurial activity (Kusa, 2017), and at some point of an organizational growth natural (Greiner, 1998). Casals (2011) sees several benefits for SMEs to collaborate: better position in market competition, risk sharing as well as exploiting new business opportunities, among other things. In a highly competitive market collaboration in a network – so called business ecosystems – is seen as inevitable (see for example Moore (1993), Adner (2017), and Weber et al. (2020)).

3. Research Methodology

The paper follows a heuristic approach according to Kleining and Witt (2000) for the exploration of social phenomena. The premise is that global crises affect entrepreneurial intentions by resetting the frame of entrepreneurial action. We see qualitative heuristics as an adequate way to explore how global crises affect entrepreneurial intentions. Both interview series were semi-structured with two different guidelines. According to the respective research question the interview series 1 in 2018/19 was a focused interview, the interview series 2 in 2022/23 a problem-centric interview. The participating enterprises were wholesalers and first arbitrarily selected in 2018 by the German southwestern wholesale association following the research specifications of diversity in enterprise size, revenue and traded good. Table 2 shows an overview of the participants. “E#” is an abbreviation for ‘enterprise’. All interviews were recorded and transcribed.

Table 2: Overview of enterprises

#	No. of employees	Revenue in mil. EUR	Goods	Position of the interviewee
E1	27	4	Dentist supplies	Managing Director
E2	70	20	Door sheets	Managing Director
E3	93	240	Fuels	Managing Director
E4	131	53	Supplies for rubber and plastic manufacturing	Managing Director
E5	77	45	Rolling bearings for manufacturer	Managing Director
E6	68	21	Metal and sanitary supplies	Managing Director
E7	19	5	Butcher supplies	Managing Director
E8	1.189	424	Window and door sheets	Board Member
E9	1.227	878	Farmer supplies	Division Manager
E10	191	58	Electrical and sanitary supplies	Managing Director
E11	361	219	Drug distribution for pharmacies	Division Manager
E12	330	250	Books for retail	Managing Director
E13	190	50	Wall paints and painting supplies	Managing Director

3.1 Interview Series 1 (2018/19)

The focused interview method sets a stimulus for the interviewee for an affective response (Hopf, 2004). The research question within the interviews was: *What are entrepreneurial intentions in wholesale?* For this interview the stimulus was a statement by a painter made in a newspaper’s online outlet interview (Tagesspiegel, 2018). On the question where the future is headed asked by the journalist, the painter responded:

“Distribution will change to the maximum. For us, this means that *wholesale*, where we buy our wall paints, *will change*. Traditional distribution will no longer exist in the future” (emphasis by authors).

We set the stimulus with the open question “Where are *you* heading?” emphasizing the ‘you’ to create the moment for an affective response.

Transcripts were evaluated using the content analysis according to Mayring (2014). A codebook was formed on inductive categories during the first analysis. The categories were set on the market of the intended exploitation (familiar or unfamiliar) and the intention of interorganizational collaboration.

3.2 Interview Series 2 (2022/23)

The second interview series followed the problem-centric method of qualitative interviews: the interviewer follows the narrative response of the interviewee within the given framework conditions and set around a specified problem (Witzel, 2000). In this case the framework conditions are: being the entrepreneur of an enterprise in wholesale, the problem was a recent global crisis. The research question was: *How does a global crisis affect entrepreneurial intentions in wholesale?* The guideline was adjusted for each interview to the enterprise and the responses given in interview series 1. The codebook was preset on codes regarding the context of acting in recent crises as well as a retrospect on the entrepreneurial intentions in 2018/19. Statements were interpreted hermeneutically pursuing an understand of the interviewees’ situation (Kinsella, 2006).

4. Findings

Table 3 opposes the enterprises' intentions of 2018/19 to their actual business described in the interview series of 2022/23. If or to what extent the reality matches the intentions is considered in the following.

In the interview series 2022/23, organizational changes in management were observed in two of the companies considered. E8 had a change in top management. E12 were acquired by competitors. Due to these organizational changes, no statement can be made about how recent crises have affected these companies, so the interviews are not included in the findings and conclusion as well as excluded from table 3. E6 sent a short statement via email explaining the competitive situation in its market.

Table 3: Entrepreneurial Intention vs. Reality

E#	Intention in 2018/19	Reality in 2022/23
E1	Adding value via services to the traded good (e.g., documentation, presentation)	Supplement by disinfection manufacturing and trading in medical and non-medical sector
E2	Overall services around the product via collaborations	Acquisition of technical staff members enabling the overall services. No collaboration needed
E3	Convenient store in gas station transforms to coffee shop with new collaborations	Restructuring of gas station became unaffordable; collaboration with other fuel wholesaler for customer payment
E4	Customer with low volume to generate production capabilities and project management skills	Acquisition of production plant to continue to provide customer with goods filling crisis-related gap in the supply chain
E5	New services via collaborations (e.g., in maintenance)	Plans were postponed due to challenges in the supply chain
E6	Being one of the last three competitors	Intention unchanged
E7	Overall services around the product via collaborations	Overall services were implemented; enterprise was sold in 2019
E9	Overall services around the product via collaborations (e.g., a digital service-portal)	Overall services around the product via collaborations (e.g., a digital service-portal)
E10	Central platform provider for wholesale in construction in collaboration with other wholesalers	No collaborations due to missing openness to new business models of wholesalers
E11	Overall services around the product via collaborations	No collaboration due to differences in the orientation
E13	Collaboration with purchasing group	No collaborations due to crisis

The following paragraphs provide insights using original statements by the interviewees. These quotes reflect the situation of each wholesaler on how recent global crises affected their entrepreneurial intentions.

By saying *"Added value in service is important, including documentation, presentations or user films about the product. [...] there is actually a strong focus on them."* the interviewee of E1 points out clearly a service-focused intention to add value to the traded good. By 2022 E1 entered an unfamiliar market on account of the COVID-19 crisis: *"And that [pandemic] ultimately also influenced my decision to strategically position ourselves in such a way that we now see ourselves not only as a dental company, but also as a company in the medical sector with [...] disinfectants. [...] And we are in the process of building up a second pillar in the non-medical sector."* E1 identified new opportunities in a yet unfamiliar market and decided to prioritize these over the servitization-intentions.

Similar to E1, the managing director of E2 intended to focus on new services but via collaborations: *"We have to think about how we can restructure our business model to find a service component in this value chain in addition to the product component [...]"* After confrontation in the second interview with this former intention it turned out that E2 made a relatively large acquisition in 2021 gaining 15 service technicians benefitting from the crisis. This development enabled E2 *"the shift into trade-related services"* offering their customers additional services *"from electrics to access systems and automatic door drives"* without collaboration partners.

In 2018 E3 was willing to enter an unfamiliar market: *"We want to professionalize our store business. [...] get away from this 'corner shop image' [in a gas station] and specialize in the café business [...]"* A great extent of

collaboration with partners who are familiar with the 'café business' would have been needed, but the COVID-19 pandemic prevented necessary partnerships and implicated supply problems as well as skills shortage. The intentions *"ended up falling behind quite a bit because of Corona. [...] if you buy a coffee machine today, you'll be happy if it's delivered in half a year, [...] in terms of construction, modernization [...] We would like to modernize our gas station stores, which was not a problem five years ago. [...]"* Hence, recent global crises affected the entrepreneurial intention on a superordinate level.

Differently to E1-E3, E4 planned *"to generate project management competence to offer our customers production options for their really small quantities"*. The global crises in the past years affected the intentions: through subsidiaries new competencies could be built up: *"[S]ince 2018, we have also continued to work on our business model in the sense that we integrated a component assembly [...]"*. E4 had the opportunity to take over a production plant manufacturing the parts customers needed but were unable to obtain due to a disrupted supply chain.

E5 targeted to offer 'new services via collaborations': *"[...] but primarily I live from sales. [...] I can work [with] service companies with the one that has always done maintenance for the customer anyway"*. The response of 2022 provides insights in an enterprise hit by the COVID-19 crisis and the effects on the supply chain and price developments: *"So since the middle of last year [2021], these price increases have been there. [...] Because the supply chains were broken off by Corona [...]"*. In addition, customers expected E5 to take the risk in this uncertain market: *"[...] I must take the whole work and capital risk off his hands. I must take away the risk off whether he needs it at all. I must cover the supply chain issues and so on, [...] the challenge is to provide convenience for the customer."* In this situation, intended collaboration was postponed: *"So what I see as the most urgent collaboration now, which we are already working on, is a [collaboration] that fits in with our customers [...] if I want to look after pan-European customers in the maintenance business now."*

"My entrepreneurial goal is to be one of the last three companies in my purchasing association. [...]", E6 replied to the question of his entrepreneurial intentions in 2018. In 2023, according to a statement via email the company continues to feel the consequences of past crises but is still active in the field of metal and sanitary supplies. A second interview has not yet taken place.

E7 and E9 intended to set up 'overall services around the product via collaborations. E7: *"[...] In the future, we will focus more on networks, especially in logistics. [...] We want to offer our customers overall solution bundles in the future [...]"*. E7 realized its intention and was sold before COVID-19 and the Russian-Ukrainian war hit businesses. E9's intentions were neither affected in the recent years, new collaborations for all-around services and digital businesses could be set up in the familiar market. E9: *"We have a whole range of activities in the area of digitalization [...]. There are various state projects where we are also involved [...]. There is the Digital Farming Association, of which we [...] have become a member."*

For E10, the entrepreneurial intention of 2018 was to create a platform in collaboration with other wholesalers to offer a one-fits-all solution in the construction industry. However, *"that was one of the things that didn't work, because in B2B [...] everyone lives in their business model like that and tries to seal off as well."* Actions were taken in expanding the regional supply for goods availability as well as increasing the storage capacity in response of the Russian-Ukraine war, *"[a]nd in the direction of the customers that the degree of digitalization has also increased in our company"*.

E11 strongly intended in 2018 to seek new collaborations in a network for all-around services, even with competitors: *"Everyone recognized that we can only create added value for the pharmacist [...] by working together from different areas. [...] we must act as part of a network to be able to offer a powerful solution for our customers."* In the interview series 2 it turned out that acting towards the direction of high collaboration in the familiar market could not be pursued due to strategic management disagreements with the collaborating partners but not due to global crises aspects: *"And we actually wanted to offer our service to all pharmacies. Even the pharmacies that do not want to participate on this platform."*

"[...] We are very broadly positioned, and the problem is conveying this breadth [...] so we're working on getting a leaner range. [...]" E13 set their intention to a specification of the product portfolio in the interview of 2019. During the interview in 2022 due to crises a further enlargement of their product portfolio was necessary: *"[...] During the crisis, we sometimes had to switch to alternative products and significantly expand our product portfolio. [...] Well, it has proven to be more diversified. [...]"*. Hence, E13 did not pursue its intentions due to crises, but it turned out to be more efficient to go the opposite way from a narrow to a broader product range.

Table 4 provides an overview of all E# intentions and realization in comparison in terms of “collaborations” and “market”. The directions I-IV result from the different characteristics high/low and familiar/unfamiliar.

Table 4: Directions of entrepreneurial intentions and realizations

Intention 2018/19	Familiar Market	Unfamiliar Market
High Collaboration	II: E2, E5, E9, E11	IV: E3, E7, E10
Low Collaboration	I: E1, E4, E6, E13	III: E8, E12
Reality 2022/23	Familiar Market	Unfamiliar Market
High Collaboration	II: E9	IV
Low Collaboration	I: E2, E3, E4, E5, E6, E10, E11, E13	III: E1

5. Conclusion & Discussion

The findings of our interviews show that the recent global crises had very different effects on the enterprises interviewed and thus the entrepreneurial decisions have been very diverse. The analysis of the interviews shows that the way a crisis affects these wholesalers depend strongly on the organizational structure and on the respective domain in which these enterprises generate their value.

For example, suppliers of the automotive industry (due to COVID-19-related supply bottlenecks and short-time work) were significantly more affected by the global crisis than wholesalers of the food sector (see E9). A quote from E5 clarifies that on the organizational side there has been a constant demand to find new solutions to problems created by the crisis: *“Yes, it was a time marked by crises where one was constantly [... running] from one fire source to another. Orders were breaking away at the beginning of Covid times. [...] So, there were issues that came in that we actually thought we had forgotten.”*

The fact that company E4 was less affected by the crisis due to its domain, and was even able to benefit from it, becomes clear in the following quotation: *“We came through the corona pandemic very successfully, but of course we also had all the supply chain problems. However, we have not had any problems since we now source more regionally in the injection molding area [...] So we got through the crisis quite well. Also, because the industry focus that we have [...] has not suffered so much. In fact, we were able to benefit from it.”*

Based on the summarized interview results, we derived three paths the interviewees chose in their entrepreneurial action during the crises. These paths are briefly described below and depicted in figure 1.

Focusing on existing business: This path was chosen for different reasons. E5 and E6 felt a direct shock creating an organizational crisis. Especially in the already highly competitive market of E6 the global crises fueled their struggle of existence. The companies E5 and E3 had to put their intentions on hold due to the crisis and focused on stabilizing their core business. However, in comparison with E5, E3’s intention was interrupted indirectly due to unavailability of material and products in the disrupted supply chain (Ivanov and Das, 2020). The same disruption led to the decision of E13 to discard the leaner storage and instead expanded the portfolio with new products. All three enterprises – E3, E5 and E13 – ensured their deliverability as a crisis reaction. The managers of E10 and E11 changed their intentions unrelated to the crises. Both reached their limits in collaboration when they realized each partner has different organizational goals conflicting with their intention. E10 and E11 have no more intention for collaborations contrary to the assumption of its inevitability in highly competitive markets (Adner, 2017; Moore, 1993). In the categorization of Ansoff (1957) all six enterprises chose to further penetrate their familiar market with their products.

Expansion of the business segment: During the interviews, two sub-paths could be identified, how companies reacted to the crises to expand their existing business. On the one hand, E4 took the path of expanding its existing business field by setting up their *own production* to generate additional value but also to react to supply bottlenecks triggered by crises. As Milburn, Schuler and Watman (1983) assumed and already observed in the recent years (for example by Davidsson et al, 2021) E4 exploited a new opportunity in the event of global crises. E2, on the other hand, benefitted differently. While their original intention was based on the premise to create *new services* in collaboration with companies offering the necessary set of capabilities the crises situation offered the opportunity to integrate this set on their own by acquisitioning other companies. The intention of E9, on the other hand, was not at all effected by the crises. The enterprise created *new services* with collaboration partners in their market following assumptions of the network collaboration by Adner (2017) and

the enterprise development via collaboration by Greiner (1998). Path 2 follows Ansoff's (1957) categorization of product development or new products on the current market.

Entering unfamiliar markets: E1 did not follow its intention of further penetrating the current market as proposed in 2018. The company exploited new opportunities provided by the pandemic and shows entrepreneurial creativity like others did (Kuckertz and Brändle, 2022). The adaptation to the situation and providing a new product to its current market (disinfections in the medical sector) as well as expanding the product in unfamiliar market (the gastronomy) also follows the assumption about new opportunities in times of crises (Milburn et al, 1983). In Ansoff's (1957) matrix E1 is categorized in diversification expanding in an unfamiliar market with a new product.

These derived paths show that the interviewed enterprises have identified a variety of ways to handle the crises. How successful the paths are, will become clear during the next interview series in five years. The following figure summarizes these results.

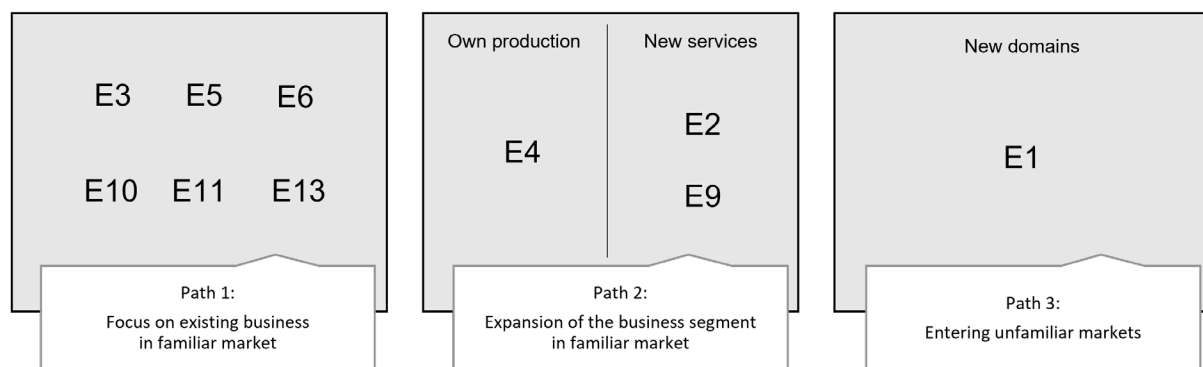


Figure 1: Entrepreneurial Paths

The two interview series show that the global crises had a strong influence on the entrepreneurial intentions of the wholesalers as defined in 2018/19. As a result of the crises, it could be observed that a stronger focus on physical products and the core business was undertaken than was foreseeable in 2018/19. One of the main topics in the interviews in 2018/19 was the development of new services. The interview series in 2022/23 showed that the relevance of the development of new services has become less relevant due to the global crises. The aspect of collaboration, which had a high priority for most interviewees in 2018/19, has also lost much of its relevance due to the disruption of supply chains. Contrary to the assumptions and observation in research about collaborations of the last decades (Adner, 2017; Moore, 1993; Weber et al, 2019) most of the planned collaborations were subordinated in the entrepreneurial plans by the interviewees during the crises.

6. Limitations and Outlook

Limitations are based on the explorative approach using qualitative methods. Results are not representative due to the sample size, the selection process, as well as the focus on wholesale. The research offers in-depth insights about the identification and actual exploitation of opportunities and how a crisis may affect these plans. The results of this paper offer many ways for future research. (1) Longitudinal panel study: We will further accompany these enterprises and interview them again about their current situation as well as their entrepreneurial intentions for the future. (2) Conducting a survey: the results have potential to create and test several hypotheses in this topic, e.g., if further wholesalers kept focus on their business and postponed their entrepreneurial intentions. (3) Qualitative study on exploitation: a study of intrinsic or extrinsic motivation in planning an exploitation and eventual doing it can be of research interest.

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