

## CHAPTER 8

# WHEN CRISIS STRIKES: PERSONAL AND BUSINESS RESILIENCE STRATEGIES

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### ABSTRACT

Entrepreneurial ventures operate in volatile environments where personal crises and business emergencies often converge. All this, creates compounding challenges that can threaten both founder wellbeing and organizational survival. This chapter examines crisis management within the context of entrepreneurship, analysing personal well-being and business sustainability. It explores evidence-based approaches for mental health emergencies and strategies for ensuring business continuity during personal crises. The chapter reviews interdisciplinary research from psychology, business management, organizational behavior, and resilience studies and provides a comprehensive analysis of how entrepreneurs can navigate and overcome crises while maintaining both personal well-being and business viability. The chapter contributes to the literature by reviewing previously published scholarly literature and offering practical, research-based strategies for entrepreneurs facing crisis situations.

**Keywords:** Crisis management, entrepreneurial resilience, mental health emergency planning

### INTRODUCTION

Entrepreneurship, while offering potential for autonomy and fulfillment, frequently places individuals at heightened risk for experiencing various forms of crisis (Wiklund et al., 2019). These crises may originate from personal circumstances, such as mental health challenges or family emergencies, or from external business pressures, including market disruptions, financial constraints, or operational failures. Regardless of origin, crises frequently create an interconnected web of challenges that simultaneously affect the entrepreneur's personal well-being and business sustainability (Shepherd et al., 2020).

The statistics are sobering: entrepreneurs experience depression and anxiety at rates 30% higher than the general population (Freeman et al., 2019), and

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