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COULD ENTREPRENEURSHIP BE A NAVIGATOR THROUGH AMBIGUITY?

The ongoing turbulence in global direction of the socioeconomic development requires constant verification of the approaches and mechanism for resilient and sustainable economic growth. Geopolitical instability, contradictions and ambiguity spiral towards excessive pressure on local markets and urge for rigid markers of business operations. Economic agents both from state and private sectors are challenged in keeping up the perspectives and bases for its growth, operations dynamics, investments in innovations and talent. Uncertainty at the same time is opt for explicit revelations of pillars and self-isolated systems that can eventually sustain the shocks and effectively pave the way for revival. Some of the elements of such isolated systems are widely present in small and medium enterprises due to the nature of their focused goals, interconnection networks of clients and subcontractors, and optimized resource channeling for precise operational targets.

Prior identifying the rigidity elements we can think of the key characteristic of the classic ambiguity determination and its variations. In mathematics and logic, ambiguity can be considered to be an instance of the logical concept of under determination. For example, X=Y leaves open what the value of X is while its opposite Y is a self-contradiction, also called inconsistency, paradoxicalness or in mathematics an inconsistent system—such as X=2, X=3, which has no solution [1]. In particular business sectors this can be noticed in cases of macroeconomic influence on growth opportunities of entities varying from industrial to service oriented segments. For instance, any monopolistic or conglomerated environment gives both trampoline opportunities for rapid scalability and implies severe pressure on fair competition and market entrance for smaller businesses that don't posses enough resources to sustain such a products or services dominance. Another observations can be made linked to sectoral representation of a business and its reliance on a solemnly domestic supply thus forming a more resilient financial system with less dependence on currency volatility.

Additionally, in structural biology, ambiguity has been recognized as a problem for studying protein conformations. The analysis of a protein three-dimensional structure consists in dividing the macromolecule into subunits called domains [2]. In molecular biology, a protein domain is a region of a protein's polypeptide chain that is self-stabilizing and that folds independently from the rest [3]. Within COVID-19 pandemic as well as during the ongoing military escalations, such notions were also tracked in economy. Basically, these are the situations when SMEs resisted the general drawbacks of the industry with specific elements being present in their business models, however different from the general average. And these elements allowed breaking the market average and overcoming the huge downfalls that thousands of other businesses in this sector faced.

• In this regard it is reasonable to look closer at US Chamber of Commerce research on understanding the success factors for resilience during instability and severe pressure from critically unfavorable conditions [4]. Here we can point out most vitally important elements in closer relation to SMBs:

• *Adaptability and Flexibility:* some businesses managed to quickly change their models to adjust to lockdowns, safety protocols, and shifting of the consumers' behavior;

• *Pivoting and evolving:* this included moving sales online, offering delivery/ curbside pickup, or other re-design of the products that is most common on smaller scale businesses that did not require major technological shifts or resourceful manufacturing adjustments;

• *Online presence:* businesses that established or significantly strengthened their websites and e-commerce capabilities were better positioned to reach customers during lockdowns. This including the ones that managed to benefit from state or privately run upskilling programs that became available within CSR and joint industry efforts to mitigate pandemic challenges;

• *Remote work tools:* integrating practice of video conferencing and cloud-based systems helped businesses to help workers transfer operations to a remote format, however without their full termination;

• *Cash reserves:* small businesses with sufficient cash reserves had a buffer to manage reduced revenues during the pandemic. [5] Additionally, businesses that carefully managed costs and streamlined operations gained a critical advantage for survival. Moreover, many businesses were able to stay afloat by taking advantage of government loans and support programs designed for COVID relief;

• *Open communication:* Transparent communication with customers about safety measures, changes in operations and potential delays was crucial to building trust and confidence. And in a more advanced case this developed to going the extra mile through customized offerings and support;

• *Community Support:* the approach in emphasizing the role within the community and fostering a sense of "buying local" worked transcendentally through communities and regions;

• *Collaborations and partnerships:* small businesses joining forces with others for shared marketing, resources, or innovative new offerings.

It appears that smaller scale businesses mainly balanced between how they worked with their stuff in an executive style and how they interacted with local communities and partners. The core link in this process is a personality of an entrepreneur that naturally combine the "person behind the business" and "business through eyes of a person" approaches. As described on a pict. 1, the tangible benefits of both approaches working in a synergy rely on initial requirement to an entrepreneur to combine both personalized and operational decisions. As a manager, entrepreneur provides instructions and demonstrates leadership, including through personal performance of tasks. This usually appears necessary with misbalance of resources and workforce due to anticipated cuts in revenues for a particular harsh performance period. It also proves manager's capabilities in securing the result for the business "at any cost" and builds a tradition of a manager that is a part of a team instead of a manager that is above the team. Such value can be achieved much easier in smaller entities with smaller teams than at those of a large scale with thousands of workers and almost automatically depersonalized roles of top-managers.

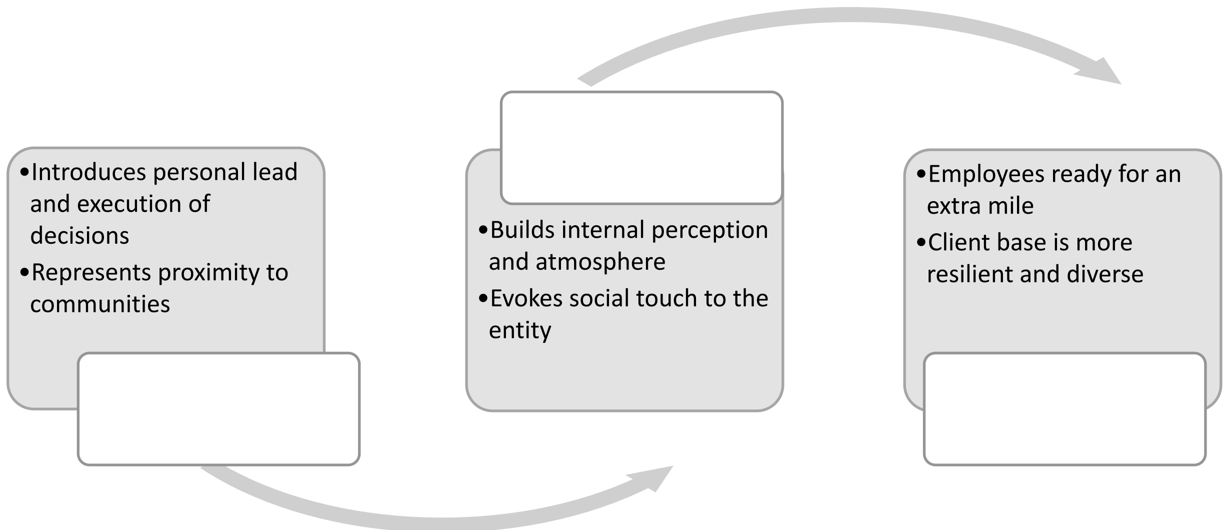

Figure 1. The 3-stage process for intrapersonal conversion for business resilience benefits

The second role is related to how the entrepreneur interacts with people from local communities, partners and subcontractors. Here we need to focus on the representation of our business to particular needs of the community we interact with in a close proximity. Different CSR activities can be affordable in some case for no cost, as small businesses can be expected just to be present or helpful as volunteers or not financial contributors, including through premises, logistics, expertise or other support. Once communities know the faces behind the business, it allows to move to a next stage.

The atmosphere of team performance is primarily a qualitative indicator that can be measured through dedicated surveys, but even without a detailed validation we can think of the explicit indicators, including responsiveness level, interaction ease, experience exchange and overall alignment on business goals. What is significantly different from the previous stage is that when referring to a team as a whole, we multiply the positive and negative effects that accumulate in such a business. Thus, understanding this aggregates allows evoking favorable perception in a wider range of interconnections. Moreover, it will eventually amplify or disregard the effort of the entrepreneur depending on whether the aggregated emotional connection between the business and community is positive or negative.

The last stage is cultivation of outcomes based on entrepreneurs motivational and emotional pathway and decisions. Best-case scenario assumes the 3-stage process results in tangible capitalization of intangible opportunities. Such benefits include readiness of the employees to go an extra mile both for the clients and the business they represent. Especially at times of uncertainty it can be a crucial ad through compromises on wages, working hours, wellbeing funds, sales, clients base loyalty and much more depending on a particular industry. Separately, emotionally affiliated communities bring immediate effects for sales funnel helping to go through classic marketing AIDA funnel much faster and to a larger extent.

Walking through ambiguity is with no doubts a challenging and complicated process. Small and medium entities burden much of the unfair and suppressing impact of the global shocks from pandemics, financial crises and wars. However, being in such harsh conditions and striving to avoid market loses, employee cuts and even much likely bankruptcies, our search might need to focus on the very essences of economic structures, the small and medium entities. This level of business allows much more personalized approaches and mechanism that could rely on soft skills and leadership. As a result, more resistant systems can be achieved and further integrated into the foundation of a business model.

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