

Success Factors and Challenges of Startup Businesses in a Crisis Context

Authors : Joanna Konstantinou

Abstract : The study is about the challenges faced by entrepreneurs in a crisis context and in turbulent economies. The scope is to determine which factors, if any, are related to the success of a new business venture, such as innovation, access to funding and capital, enhanced digital skills, employment relations and organizational culture as well as a company's strategic orientation towards international markets. The crisis context has been recorded to have affected the number of SMEs in the Greek economy, the number of people employed as well as the volume of the output produced. Although not all SMEs have been equally impacted by the crisis, which has been identified to affect certain sectors more than others, and although research is not exhaustive in that end, employment relations and patterns, firm's age, and innovation practices in relation to employees' learning curve seem to have a positive correlation with the successful survival and resilience of the firm. The aim is to identify important factors that can contribute positively to the success of a startup business, and that will allow businesses to acquire resilience and survive economic adversities, and it will focus on businesses of the Greek economy, the country with the longer lasting economic crisis and the findings will be lessons to learn for other economies.

Keywords : entrepreneurship, innovation, crisis, challenges

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