



Emotional Resilience and Meaning-Making Among Women Entrepreneurs After Business Failure

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ABSTRACT

Entrepreneurship is widely recognized as a driver of innovation and economic growth, yet women entrepreneurs often face distinctive challenges shaped by social and cultural expectations. In this context, business failure represents not only an economic loss but also an emotionally charged experience that affects resilience and identity reconstruction. However, limited research has examined how women entrepreneurs interpret and emotionally process such failures, leaving a gap in understanding how they make sense of and recover from these experiences. This study addresses this gap by employing an interpretative phenomenological approach (IPA) to explore the lived experiences of twelve women entrepreneurs who encountered business failure. Data were collected through semi-structured interviews and analyzed thematically using IPA. The findings reveal four interrelated themes: (1) the emotional weight of collapse, (2) social judgment and isolation, (3) transformative reflection, and (4) rebuilding ventures through an “emotional resilience cycle.” Participants described failure as a deeply personal crisis marked by shame, isolation, and stigma; however, through reflection and meaning-making, they reframed these experiences into sources of renewal and strength. These insights highlight that resilience is not a fixed trait but a dynamic process shaped by emotional interpretation and cultural context. The study contributes to theoretical understandings of entrepreneurial resilience by emphasizing its emotional and interpretative dimensions, and it offers practical implications for designing policies and programs that better support women entrepreneurs in recovering from business failure.



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INTRODUCTION

Entrepreneurship has long been regarded as a vital driver of economic growth, innovation, and social development. Within this domain, women entrepreneurs represent a rapidly growing yet often underrepresented segment whose contributions extend beyond business performance to broader issues of community resilience and family well-being (Rodríguez-Vera et al., 2025). In many societies, women who engage in entrepreneurial activities must navigate complex intersections of economic responsibility, cultural expectations, and family obligations (Xheneti & Madden, 2025). These dynamics situate women’s entrepreneurial journeys within a context that is not solely economic, but deeply social and cultural in nature.

The phenomenon of business failure occupies a particularly significant place in this context. While failure is frequently examined through structural or financial perspectives, the subjective dimension how women personally experience and interpret failure remains less visible in scholarly discourse (Dimick et al., 2025). The emotional weight of failure can be profound, encompassing feelings of loss, shame, or diminished identity, yet it can also stimulate processes of reflection and resilience that are integral to entrepreneurial persistence (Mukhlis, 2025a). This highlights the

importance of understanding not only the external barriers women face, but also the internal, lived realities that shape their entrepreneurial trajectories.

Exploring these subjective experiences is crucial for advancing both theoretical and practical knowledge (Cantet et al., 2025). The emotional journey of women entrepreneurs following business failure offers unique insights into resilience, identity, and the reconstruction of meaning in entrepreneurial life (Mutesi et al., 2025). Phenomenology, with its focus on lived experience, provides a lens through which these narratives can be examined in depth, uncovering how women interpret and transform their experiences within broader cultural and social frameworks (Mukhlis, 2025b). Such an approach recognizes that entrepreneurship is not merely a set of economic activities, but also a deeply human endeavor shaped by personal meaning and social interaction.

Research on the lived experiences of entrepreneurs has increasingly been recognized as an essential area of inquiry, particularly in understanding how individuals interpret and respond to complex challenges such as business failure (Kovid et al., 2025). In the case of women entrepreneurs, this focus is even more critical, as their experiences are shaped not only by market dynamics but also by societal and cultural expectations that often place additional emotional burdens on their entrepreneurial journeys.

Despite its importance, capturing the essence of these experiences poses significant methodological challenges (Huq & Arenius, 2025). Much of the existing literature relies heavily on quantitative surveys or structural analyses that emphasize external barriers such as access to finance, networks, or institutional support (Mukhlis, Suradi, et al., 2023). While valuable, such approaches are limited in their ability to capture the deeply personal and emotional dimensions of failure, which often unfold in subjective, context-dependent ways. The reliance on statistical generalization has left less room for exploring the inner narratives and meaning-making processes that define resilience among women entrepreneurs.

These limitations have resulted in an incomplete understanding of how women experience entrepreneurial failure and transformation (Coronel-Pangol et al., 2025). Quantitative approaches tend to reduce complex emotional journeys into measurable variables, overlooking the nuanced interplay between cultural stigma, personal identity, and resilience (Mukhlis & Saidah, 2025). Consequently, previous research has been less effective in uncovering the essence of failure as a lived phenomenon, leaving critical gaps in how entrepreneurial resilience particularly among women is conceptualized and theorized.

Existing studies on women entrepreneurs have often addressed business failure through practical frameworks, focusing on structural solutions such as improving access to financial resources, expanding business networks, and providing training in managerial skills (Guerrero-Chaparro et al., 2025). While these approaches offer valuable insights, they largely emphasize external conditions and pragmatic remedies, leaving the inner experiences of entrepreneurs underexplored. Such perspectives tend to frame failure as a technical or strategic problem, rather than as a deeply personal and emotionally significant phenomenon.

The limitation of these approaches lies in their inability to capture the subjective essence of entrepreneurial failure (Iqbal & Ahmad, 2025). Quantitative and structural models often reduce complex emotional journeys into measurable indicators, overlooking how women interpret, internalize, and reconstruct meaning from their experiences of failure (Karneli et al., 2025). As a result, the existing body of literature lacks a rich and holistic understanding of the emotional resilience processes that enable women entrepreneurs to transform setbacks into renewed entrepreneurial action.

To address this gap, a phenomenological approach becomes essential. Phenomenology emphasizes lived experiences and the meanings attached to them, offering a methodological pathway to uncover the subjective realities that remain invisible in conventional analyses (Mukhlis & Abdullah, 2025). By adopting this perspective, the study moves beyond practical solutions to illuminate the emotional and interpretative dimensions of entrepreneurial resilience, thereby

contributing to a more comprehensive and nuanced understanding of women's entrepreneurial journeys.

Previous studies have examined women entrepreneurs primarily through structural and economic perspectives, emphasizing barriers such as access to finance, institutional support, and cultural expectations (Mohd Noor et al., 2025). While these contributions are valuable, they often fail to capture the emotional and interpretative dimensions of business failure (Mukhlis, Janwari, et al., 2023). Limited research has explored how women internalize these experiences and construct meaning from them, despite evidence suggesting that resilience and identity transformation are deeply tied to personal narratives (Titus et al., 2025). A phenomenological orientation addresses this gap by focusing on the lived experiences of participants rather than external indicators (Patterson & Mavin, 2025). This study builds on that need by centering the voices of women who have endured entrepreneurial failure and sought to rebuild their ventures.

To respond to this gap, the study employs an interpretative phenomenological approach (IPA) that allows for the exploration of meaning as constructed by participants in their own contexts (Appiah et al., 2025). IPA emphasizes how individuals make sense of significant events, making it well suited to uncovering the emotional resilience cycle described in entrepreneurial recovery (Mukhlis et al., 2024). Through in-depth interviews and systematic analysis, the study identifies the themes and patterns that illuminate how failure is experienced, reframed, and transformed into renewed entrepreneurial action (Voss et al., 2025). By applying this methodology, the research provides a richer and more holistic understanding of women's resilience that surpasses the limits of prior quantitative and structural studies.

The article is structured to guide readers through a logical and coherent narrative. The introduction presents the background, research gap, and objectives of the study (Teston et al., 2025). The methods section explains the phenomenological design, participant selection, and analytical process (Peter et al., 2025). The results section outlines the emergent themes supported by direct participant quotations. The discussion interprets the findings in light of existing literature and highlights theoretical and practical implications, while the conclusion summarizes the essential contributions of the study and suggests directions for future research.

RESEARCH METHODS

Study Design

This study employed a phenomenological design with an interpretative orientation, specifically drawing on Interpretative Phenomenological Analysis (IPA). Phenomenology was chosen for its emphasis on exploring lived experiences and uncovering the meaning individuals assign to significant life events. The interpretative approach enabled the identification of the essence of women entrepreneurs' emotional journeys following business failure, while also allowing the contextual influences of culture and gender to be acknowledged. This design provided a robust framework for investigating subjective realities that cannot be fully understood through quantitative approaches, ensuring that the rich, nuanced dimensions of emotional resilience could be illuminated.

Participants

Participants consisted of women entrepreneurs who had experienced business failure and subsequently attempted to rebuild their ventures. Purposive sampling was employed to ensure that participants possessed the relevant lived experiences required to address the research objectives. Inclusion criteria encompassed women entrepreneurs aged between 25 and 50 years who had operated a business for at least two years prior to its failure and had attempted to reestablish entrepreneurial activity. Exclusion criteria included individuals without direct entrepreneurial responsibility or those whose businesses had ceased for reasons unrelated to failure (such as voluntary closure). A total of 12 participants took part, representing diverse sectors such as retail, services, and food production. The average age was 36 years, with all participants having family responsibilities in addition to their entrepreneurial roles, which provided further contextual depth to the phenomenon under study.

Data Collection

Data were collected through in-depth semi-structured interviews designed to elicit detailed narratives of participants' experiences. An interview guide was developed to ensure coverage of core topics, while still allowing flexibility for participants to elaborate on personal perspectives. Interviews were conducted face-to-face in settings chosen by participants to provide a comfortable and non-threatening environment. Each interview lasted between 60 and 90 minutes and was audio-recorded with participants' consent. Notes and reflective memos were also maintained to capture contextual nuances. Interviews continued until thematic saturation was achieved, ensuring no new insights emerged from additional discussions.

Data Analysis

The data were transcribed verbatim and analyzed using Interpretative Phenomenological Analysis (IPA). This process involved several iterative steps: repeated readings of transcripts, identification of significant meaning units, clustering of these units into emerging themes, and development of overarching categories that reflected the essence of participants' experiences. NVivo software was utilized to support the coding and organization of data, although interpretative insights were grounded in the textual narratives themselves. The analytic process emphasized the double hermeneutic central to IPA, in which participants sought to make sense of their lived experiences while the study sought to interpret these understandings. The outcome of the analysis was the identification of core themes that captured the transformative process of emotional resilience following entrepreneurial failure.

RESULTS

Experiencing the Collapse The Emotional Weight of Failure

Participants consistently described their initial experience of failure as emotionally overwhelming, characterized by feelings of shame, self-doubt, and social stigma. Failure was not perceived merely as a financial loss but as a deeply personal crisis that questioned their self-worth as entrepreneurs and women.

One participant explained:

“When my business collapsed, I felt like my whole identity as a capable woman was destroyed. It was not only the money that I lost, but also the respect of people around me.”

Another participant echoed this sentiment, stating:

“I couldn't even face my friends for months. I felt like every conversation reminded me that I wasn't good enough to succeed.”

This narrative highlights the emotional centrality of business failure, in which financial setbacks became entangled with cultural and gendered expectations about women's roles in business and family.

Navigating Isolation and Social Judgment

Another significant dimension of the experience was the sense of social isolation. Several participants noted how cultural norms amplified the stigma of failure, particularly for women who were expected to prove themselves capable of balancing both business and family responsibilities.

As one entrepreneur shared:

“People kept asking me why I even tried to run a business when I had children at home. Their words hurt more than the bankruptcy itself.”

A different respondent described the silence and distance she experienced:

“After my store closed, neighbors stopped talking to me. It was as if my failure was contagious. I began to isolate myself completely.”

Such accounts underscore how societal expectations intensified the emotional burden, often leading participants to internalize failure as a personal inadequacy rather than a situational setback.

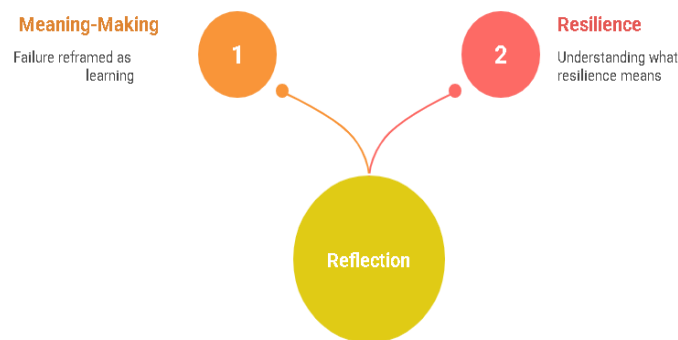
Transformative Reflection and Meaning-Making

Despite the initial despair, participants gradually engaged in processes of reflection that reshaped their understanding of failure. They described a journey of meaning-making in which failure was reframed as a learning opportunity and a source of strength.

One woman expressed:

“I cried for months, but eventually I realized that failure taught me more than success ever could. I learned what resilience truly means.”

Reflection Reshapes Understanding of Failure



Another participant reflected on this transformative process:

“Looking back, I see that losing my business forced me to slow down and rethink my priorities. It helped me reconnect with my purpose, not just my profit.”

Through reflective practices, participants began to reconstruct their entrepreneurial identities, emphasizing resilience, adaptability, and emotional maturity as critical assets for future endeavors.

Rebuilding with Emotional Resilience

A final theme concerned the strategies women employed to rebuild their ventures and regain confidence. Emotional resilience emerged as a cyclical process, marked by the ability to embrace vulnerability, seek support networks, and pursue innovation.

As a participant noted:

“I decided to start small again, this time with stronger emotional preparation. I know I can fail again, but now I believe I also have the strength to rise again.”

Another participant shared a similar pattern of growth:

“I joined a group of women entrepreneurs who had gone through failure like me. Sharing our stories gave me courage to start again and see failure as part of the journey.”

This illustrates the development of what can be conceptualized as an “emotional resilience cycle”: from collapse and despair, through reflection and learning, to renewed entrepreneurial action grounded in self-awareness.

DISCUSSION

The findings of this study revealed that women entrepreneurs experience business failure as an emotionally profound phenomenon that reshapes their identity, resilience, and capacity for renewal. The essence of this journey lies in the transformative process through which failure is

reframed from despair into a source of strength and adaptive growth, answering the central question raised in the introduction.

Contribution of Findings to the Research Question

The research question sought to understand how women entrepreneurs experience and interpret the emotional journey of failure and the subsequent rebuilding process (Manesha Peiris, 2025). The results directly address this by showing that failure is not perceived merely as a financial setback but as a deeply personal crisis intertwined with cultural and gendered expectations (Sabary et al., 2025). At the same time, the findings demonstrate how meaning-making becomes central in transforming these experiences into resilience (Gbetchi & Perrigot, 2025). The identification of an “emotional resilience cycle” highlights the iterative nature of falling, reflecting, and rebuilding, thereby offering a new conceptual lens for understanding entrepreneurial persistence (Mukhlis, Maryam, et al., 2023). This contribution extends existing knowledge by centering the subjective voices of women and revealing how their lived experiences serve as a foundation for entrepreneurial renewal.

Relationship to Previous Literature and Theory

The findings resonate with earlier work that acknowledged the stigma and challenges faced by women entrepreneurs (Guo et al., 2025), but they expand upon it by uncovering the emotional depth often overlooked in prior analyses (Maheshwari et al., 2025) emphasized the importance of understanding the emotional dimensions of entrepreneurial failure, and the present study confirms this while further specifying how women reinterpret such experiences through resilience and identity reconstruction. Moreover, while (Isakova & Stroila, 2025)highlighted strategies of resilience in women entrepreneurs, this study demonstrates the cyclical and interpretative process underlying such strategies, adding a nuanced perspective (Mukhlis, Arifin, Ridwan, & Zulbaidah, 2025). In doing so, the results complement structural and economic frameworks with a phenomenological interpretation, thereby strengthening theoretical accounts of resilience and entrepreneurial identity formation.

Implications of the Findings

The findings carry important implications for both theory and practice. From a social perspective, they reveal how cultural expectations surrounding gender and entrepreneurship intensify the emotional impact of failure, underscoring the need to create supportive environments that validate women’s entrepreneurial efforts (Jha & Sikdar, 2025). Professionally, the identification of an “emotional resilience cycle” suggests that resilience is not a static trait but a dynamic process shaped by reflection, meaning-making, and renewed action (Mukhlis, Arifin, Ridwan, Zulbaidah, et al., 2025). This understanding can inform training and mentoring programs that focus not only on technical skills but also on emotional coping strategies for entrepreneurs (Nordlund Edvinsson, 2025). More broadly, the study highlights the importance of addressing the psychological and cultural dimensions of failure as part of entrepreneurship development policies, ensuring that women are supported in ways that acknowledge the complexity of their lived experiences.

Limitations of the Study

Despite its contributions, this study has several limitations. The use of a qualitative phenomenological approach means that the findings are contextually grounded and cannot be generalized across all women entrepreneurs or cultural contexts (Ebewo et al., 2025). The participant group, although diverse in industry, was limited in number and drawn from a specific cultural environment, which may influence the transferability of insights. Furthermore, reliance on retrospective narratives introduces the possibility of memory bias, as participants may interpret past experiences differently over time (Nassif et al., 2025). These limitations do not diminish the value of the findings but instead highlight the need for cautious interpretation and contextual sensitivity when applying them to broader populations.

Prospective Directions for Future Research

The insights gained from this study open several avenues for future inquiry. Subsequent research could explore how the emotional resilience cycle operates across different cultural contexts to identify commonalities and divergences in women's entrepreneurial experiences (Baloyo & Jones, 2025). Comparative studies involving male entrepreneurs may also illuminate the extent to which gendered expectations shape emotional resilience differently. Additionally, longitudinal research designs could track entrepreneurs over time to capture resilience as an evolving process rather than a retrospective account (Khalid et al., 2025). By pursuing these directions, future studies can build upon the present findings to enrich theoretical understanding and provide practical strategies for fostering entrepreneurial persistence.

CONCLUSION

This study explored the emotional journey of women entrepreneurs who experienced business failure and sought to rebuild their ventures, addressing how failure is understood and lived within gendered entrepreneurial contexts. The findings revealed that failure was not perceived solely as an economic event but as a deeply personal and socially embedded experience marked by shame, isolation, and stigma. At the same time, participants demonstrated a process of meaning-making that transformed despair into resilience, leading to the development of an "emotional resilience cycle." Theoretically, this study advances current understandings of entrepreneurial resilience by framing it as a meaning-making process rather than a fixed psychological trait. It extends existing frameworks by integrating emotional, cultural, and gendered dimensions into resilience theory, offering a more holistic perspective that acknowledges how women interpret, internalize, and reconstruct experiences of failure. This reconceptualization encourages future research to move beyond performance-based metrics toward understanding resilience as an evolving interpretative and emotional process.

Practically, the findings underscore the importance of designing gender-sensitive entrepreneurship programs that address emotional recovery alongside business recovery. Policymakers and business support organizations should incorporate mentoring, peer-sharing networks, and culturally attuned counseling initiatives to help women navigate the stigma and self-doubt surrounding failure. Such initiatives can transform entrepreneurial ecosystems into more inclusive spaces that validate vulnerability as part of growth. Future research should extend these insights by examining cross-cultural variations in emotional resilience and by adopting longitudinal approaches to capture how meaning-making evolves over time. By integrating these dimensions, subsequent studies can deepen our understanding of how women entrepreneurs sustain resilience in the face of recurring challenges.

CONFLICT OF INTEREST

The authors declare that there is no conflict of interest regarding the publication of this article.

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