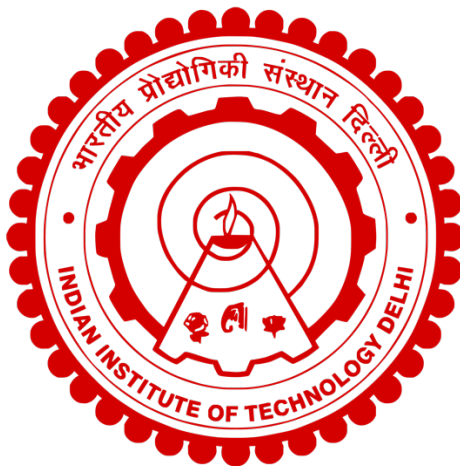


**ENTREPRENEURIAL RESOURCEFULNESS
AND FIRM PERFORMANCE:
MEDIATING ROLE OF BOOTSTRAPPING AND BRICOLAGE**

MANSI SINGH



**DEPARTMENT OF MANAGEMENT STUDIES
INDIAN INSTITUTE OF TECHNOLOGY DELHI**

APRIL 2024

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by

MANSI SINGH

DEPARTMENT OF MANAGEMENT STUDIES

Submitted

in fulfillment of the requirements for the degree of Doctor of Philosophy

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APRIL 2024

CERTIFICATE

This is to certify that the thesis titled “**Entrepreneurial Resourcefulness and Firm Performance: Mediating Role of Bootstrapping and Bricolage**” being submitted by Ms. **Mansi Singh**, to the Indian Institute of Technology Delhi for the award of the degree of Doctor of Philosophy, is a record of bona fide original research work carried out by her. She has worked under our guidance and supervision and has fulfilled the requirements for the submission of the thesis, which has attained standard requirement for a Ph.D. degree of the Institute. The results presented in this thesis have not been submitted elsewhere for the award of any degree or diploma.

Prof. Sanjay Dhir

Research Supervisors

Department of Management Studies

Indian Institute of Technology Delhi



Prof. Harsh Mishra

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ABSTRACT

The increasing number of entrepreneurial ventures around the world adds immense pressure on the limited financial and business resources available, taking away the ventures' luxury of operating without any constraints. Nevertheless, these resource constraints usually foster creativity within businesses and compel entrepreneurs and top managers to innovate to meet challenges posed by limited resources. This thesis focuses on the resourcefulness behaviors of entrepreneurs, with a specific emphasis on two key approaches: entrepreneurial bootstrapping and bricolage. Both of these approaches involve strategic activities that help entrepreneurs take out maximum value from their existing limited resources without traditional support from external parties. Entrepreneurial bootstrapping involves resorting to non-traditional and unconventional approaches to accumulate financial and business resources without taking formal funding by diluting equity or taking loans. Entrepreneurial bricolage involves utilizing the existing resources that are already owned or readily available for atypical purposes.

This thesis contributes to the literature by examining the relationship between the antecedents of entrepreneurial resourcefulness behaviors and firm performance. The two pieces of literature on bootstrapping and bricolage are studied in detail by conducting a bibliometric and TCCM analysis, providing a more systematic comprehension of the current literature to obtain a holistic view of behaviors discussed in previous studies. The analysis intends to identify the knowledge base, underlying structures of both areas and comprehend their convergence and divergence. A meta-synthesis analysis is conducted to inductively synthesize findings and results from qualitative studies to go beyond individual scholarly work by integrating and interpreting the results of multiple studies to identify, analyze, and synthesize findings. Using the meta-synthesis, eight antecedents of bootstrapping and bricolage are identified: human capital, social capital, slack resources, frugality, entrepreneurial orientation, environmental

hostility, financial capital access, and capabilities and resource access. A conceptual model was developed, and 44 hypotheses were proposed to empirically test the impact of antecedents of entrepreneurial resourcefulness behaviors on firm performance with the mediating role of bootstrapping and bricolage and the moderating role of environmental dynamism. Data was collected for 491 entrepreneurial firms in India and analyzed using PLS-SEM. Human capital, social capital, slack resources, frugality, entrepreneurial orientation, financial capital access, and capabilities and resource access have a direct relationship with firm performance. The results also support a mediating role of bootstrapping and bricolage in the relationship between human capital, social capital, frugality, entrepreneurial orientation and capabilities and resource access. The dynamism in the environment acts as a moderator in the relationship between bootstrapping, bricolage and firm performance. m-TISM methodology is used to identify the hierarchical interrelationship between antecedents of resourcefulness and firm performance, with an understanding of their driving and dependence powers. Finally, four case studies are used to triangulate and validate the results of the studies. Entrepreneurial bootstrapping and bricolage can help firms develop resilient enterprises by assisting them in gathering and arranging resources in unconventional ways. Overall, this thesis will add to our understanding of resource management and mobilization behaviors of entrepreneurs struggling to sail through dynamic environments using flexible and unconventional approaches.

सार

दुनिया भर में उद्यमशीलता उद्यमों की बढ़ती संख्या उपलब्ध सीमित वित्तीय और व्यावसायिक संसाधनों पर भारी दबाव डालती है, जिससे उद्यमों की बिना किसी बाधा के संचालन की विलासिता खत्म हो जाती है। फिर भी, ये संसाधन बाधाएँ आमतौर पर व्यवसायों के भीतर रचनात्मकता को बढ़ावा देती हैं और उद्यमियों और उनकी टीमों को सीमित संसाधनों से उत्पन्न चुनौतियों का सामना करने के लिए नवाचार करने के लिए मजबूर करती हैं। यह थीसिस उद्यमियों के संसाधनपूर्ण व्यवहार पर केंद्रित है, जिसमें दो प्रमुख दृष्टिकोणों पर विशेष जोर दिया गया है: उद्यमशीलता बूटस्ट्रैपिंग और ब्रिकोलेज। इन दोनों दृष्टिकोणों में रणनीतिक गतिविधियाँ शामिल हैं जो उद्यमियों को बाहरी पार्टियों के पारंपरिक समर्थन के बिना अपने मौजूदा सीमित संसाधनों से अधिकतम मूल्य निकालने में मदद करती हैं। एंटरप्रेन्योरियल बूटस्ट्रैपिंग में इक्विटी को कम करके या ऋण लेकर औपचारिक फंडिंग के बिना वित्तीय और व्यावसायिक संसाधनों को जमा करने के लिए गैर-पारंपरिक और अपरंपरागत दृष्टिकोण को बहाल करना शामिल है। उद्यमशीलता ब्रिकोलेज में मौजूदा संसाधनों का उपयोग करना शामिल है जो पहले से ही स्वामित्व में हैं या असामान्य उद्देश्यों के लिए आसानी से उपलब्ध हैं।

यह थीसिस उद्यमशीलता के संसाधनपूर्ण व्यवहार और दृढ़ प्रदर्शन के पूर्ववृत्तों के बीच संबंधों की जांच करके साहित्य में विशिष्ट योगदान देती है। बूटस्ट्रैपिंग और ब्रिकोलेज पर साहित्य के दो टुकड़ों का बिब्लियोमेट्रिक और टीसीसीएम विश्लेषण करके विस्तार से अध्ययन किया गया है, जो पिछले अध्ययनों में चर्चा किए गए व्यवहारों का समग्र दृष्टिकोण प्राप्त करने के लिए वर्तमान साहित्य की अधिक व्यवस्थित समझ प्रदान करता है। विश्लेषण का उद्देश्य ज्ञान के आधार, दोनों क्षेत्रों की अंतर्निहित संरचनाओं की पहचान करना और उनके अभिसरण और विचलन को समझना है। फिर, गुणात्मक अध्ययनों से निष्कर्षों और परिणामों को प्रेरक रूप से संश्लेषित करने के लिए एक मेटा-संश्लेषण विश्लेषण आयोजित किया जाता है, जो निष्कर्षों की पहचान, विश्लेषण और

संश्लेषण करने के लिए कई अध्ययनों के परिणामों को एकीकृत और व्याख्या करके व्यक्तिगत विद्वानों के काम से परे जाता है। मेटा-संश्लेषण का उपयोग करते हुए, बूटस्ट्रैपिंग और ब्रिकोलेज के आठ पूर्ववृत्तों की पहचान की गई है: मानव पूंजी, सामाजिक पूंजी, सुस्त संसाधन, मितव्ययिता, उद्यमशीलता अभिविन्यास, पर्यावरणीय शत्रुता, वित्तीय पूंजी पहुंच, और क्षमताएं और संसाधन पहुंच। इसके बाद, एक वैचारिक मॉडल विकसित किया गया था, और बूटस्ट्रैपिंग और ब्रिकोलेज की मध्यस्थ भूमिका और पर्यावरणीय गतिशीलता की मध्यम भूमिका के साथ फर्म के प्रदर्शन पर उद्यमशीलता संसाधन व्यवहार के पूर्ववृत्त के प्रभाव का अनुभवजन्य परीक्षण करने के लिए 44 परिकल्पनाओं का प्रस्ताव किया गया था। भारत में 491 उद्यमशील फर्मों के लिए डेटा एकत्र किया गया और पीएलएस-एसईएम पद्धति का उपयोग करके विश्लेषण किया गया। परिकल्पना परीक्षण के नतीजे बताते हैं कि मानव पूंजी, सामाजिक पूंजी, सुस्त संसाधन, मितव्ययिता, उद्यमशीलता अभिविन्यास, वित्तीय पूंजी पहुंच और क्षमताओं और संसाधन पहुंच का फर्म के प्रदर्शन के साथ महत्वपूर्ण सीधा संबंध है। परिणाम मानव पूंजी, सामाजिक पूंजी, मितव्ययिता, उद्यमशीलता अभिविन्यास और क्षमताओं और संसाधन पहुंच के बीच संबंधों में बूटस्ट्रैपिंग और ब्रिकोलेज की मध्यस्थ भूमिका का भी समर्थन करते हैं। वातावरण में गतिशीलता बूटस्ट्रैपिंग, ब्रिकोलेज और फर्म प्रदर्शन के बीच संबंधों में एक महत्वपूर्ण मध्यस्थ के रूप में कार्य करती है। इसके बाद, एम-टीआईएसएम पद्धति का उपयोग उनकी ड्राइविंग और निर्भरता शक्तियों की समझ के साथ, संसाधनशीलता और दृढ़ प्रदर्शन के पूर्ववृत्तों के बीच पदानुक्रमित अंतर्संबंध की पहचान करने के लिए किया जाता है। अंत में, अध्ययन के परिणामों को त्रिभुजित करने और मान्य करने के लिए चार केस अध्ययनों का उपयोग किया जाता है।

चूंकि एक नया व्यवसाय शुरू करने में अक्सर हिट या मिस की संभावना होती है, नए उद्यमों की सफलता के लिए सबसे महत्वपूर्ण विचारों में से एक अपरिहार्य व्यावसायिक संसाधनों तक समय पर पहुंच है। इसलिए, दो रणनीतियों का उपयोग करते हुए उनके विशिष्ट लाभों (संचय बनाम तैनाती) पर विचार करते हुए इस थीसिस के

परिणाम उल्लेखनीय हैं। ये दो व्यवहार फर्मों को अपरंपरागत तरीकों से संसाधनों को इकट्ठा करने और व्यवस्थित करने में सहायता करके लचीला उद्यम विकसित करने में मदद कर सकते हैं। कुल मिलाकर, यह थीसिस लचीले और अपरंपरागत दृष्टिकोणों का उपयोग करके गतिशील वातावरण के माध्यम से आगे बढ़ने के लिए संघर्ष कर रहे उद्यमियों के संसाधन प्रबंधन और गतिशीलता व्यवहार के बारे में हमारी समझ को बढ़ाएगी।

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List of Abbreviations

Abbreviations	Definitions
AVE	Average Variance Extracted
BC	Bibliographic Coupling
BR	Entrepreneurial Bricolage
BS	Entrepreneurial Bootstrapping
CC	Co-Citation
CRA	Capabilities and Resource Access
ED	Environmental Dynamism
EFA	Exploratory Factor Analysis
EH	Environmental Hostility
EO	Entrepreneurial Orientation
FCAP	Financial Capital Access
FP	Firm Performance
FR	Frugality
HC	Human Capital
HTMT	Heterotrait-Monotrait
m-TISM	Modified Total Interpretive Structural Modeling
MICMAC	Matrice d' Impacts croises multiplication applique an classment
PLS-SEM	Partial Least Squares-Structural Equations Modeling
SC	Social Capital
SR	Slack Resources
SRMR	Standardized Root Mean Squared Residual
VIF	Variance Inflation Factor