

RESEARCH ARTICLE

EXPLORING SUPPLY CHAIN DYNAMICS: A QUALITATIVE STUDY ON ENTREPRENEURSHIP DEVELOPMENT IN EMERGING MARKETS

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ABSTRACT

This qualitative study explores the intricate interplay between supply chain dynamics and entrepreneurship development in emerging markets. Through in-depth interviews with entrepreneurs, supply chain managers, distributors, and policymakers, key themes emerge, revealing the challenges, opportunities, and strategies inherent in navigating these dynamic environments. Infrastructure deficiencies, regulatory complexities, market volatility, and technological barriers present significant hurdles for entrepreneurs operating in emerging markets. However, resilient entrepreneurs demonstrate creativity and adaptability, leveraging collaborative networks, technological innovation, and value chain upgrading strategies to overcome barriers and seize opportunities. The findings underscore the importance of collaborative efforts among policymakers, practitioners, and researchers to address systemic barriers, foster innovation, and create an enabling environment for entrepreneurship. By supporting infrastructure development, streamlining regulatory processes, promoting technology adoption, and facilitating value chain upgrading, stakeholders can unlock the full potential of supply chains as drivers of inclusive economic growth and sustainable development in emerging markets.

KEYWORDS

supply chain dynamics, entrepreneurship development, emerging markets, infrastructure, regulatory complexity, market volatility, technological innovation, value chain upgrading.

1. INTRODUCTION

In recent years, the global landscape of entrepreneurship has witnessed a significant shift, with emerging markets emerging as hotbeds of innovation and economic growth. These markets, characterized by rapid urbanization, evolving consumer behaviors, and technological advancements, offer fertile ground for entrepreneurial ventures seeking to capitalize on untapped opportunities. However, the success of entrepreneurs in these dynamic environments is intricately linked to their ability to navigate the complex and often challenging terrain of supply chain dynamics. Supply chains play a critical role in the success of businesses operating in any market context, serving as the backbone of operational efficiency, cost management, and customer satisfaction.

In emerging markets, where infrastructure may be inadequate, regulatory frameworks uncertain, and cultural norms diverse, the challenges and opportunities within supply chains are amplified. As such, understanding the intricacies of supply chain dynamics in emerging markets is essential for entrepreneurs aiming to establish and sustain successful ventures. The emergence of entrepreneurship as a key driver of economic development in emerging markets has garnered significant attention from scholars, policymakers, and practitioners alike. According to data from the Global Entrepreneurship Monitor (GEM), entrepreneurship rates in emerging economies have been on the rise, outpacing those in developed economies in recent years (Emon and Khan, 2023).

This trend underscores the importance of understanding the unique factors influencing entrepreneurial activities in these contexts, including supply chain dynamics. Scholars have increasingly recognized the centrality of supply chain management in shaping the competitive advantage and sustainability of businesses, particularly in the context of

emerging markets. Studies have highlighted the role of supply chain agility, responsiveness, and resilience in enabling firms to adapt to the dynamic and often unpredictable environments characteristic of emerging markets (Emon et al., 2024; Fayezi et al., 2017; Swafford et al., 2008). Furthermore, the integration of local suppliers, distributors, and other stakeholders into the supply chain ecosystem has been identified as a crucial factor in driving entrepreneurship and economic development in emerging markets (Emon and Nipa, 2024).

Despite the growing body of literature on supply chain management and entrepreneurship, there remains a notable gap in our understanding of how supply chain dynamics influence entrepreneurship development in emerging markets. While existing studies have shed light on specific aspects of supply chain management or entrepreneurship in isolation, few have comprehensively examined the interplay between supply chain dynamics and entrepreneurial activities in emerging markets. This research seeks to address this gap by providing a nuanced understanding of the challenges, opportunities, and strategies associated with supply chain management in the context of entrepreneurship development in emerging markets.

To achieve this objective, this study adopts a qualitative research approach, employing in-depth interviews with entrepreneurs, supply chain managers, distributors, and policymakers operating in emerging markets. By capturing the perspectives and experiences of various stakeholders, this research aims to uncover the multifaceted interactions, complexities, and implications of supply chain dynamics for entrepreneurship in emerging markets. Through thematic analysis, the study will identify recurrent patterns, themes, and insights that contribute to a deeper understanding of the role of supply chain management in shaping the entrepreneurial landscape of emerging markets.

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2. LITERATURE REVIEW

The literature on supply chain dynamics and entrepreneurship development in emerging markets provides valuable insights into the complex interplay between these two phenomena. This section reviews key theoretical perspectives, empirical findings, and practical implications relevant to understanding the role of supply chains in shaping entrepreneurial activities in emerging markets.

2.1 Supply Chain Management in Emerging Markets

Supply chain management (SCM) encompasses the coordination of activities involved in sourcing, production, and distribution to meet customer demand efficiently and effectively. In the context of emerging markets, supply chain dynamics are influenced by a myriad of factors, including infrastructure limitations, regulatory environments, cultural norms, and market volatility. Infrastructure deficiencies, such as inadequate transportation networks, unreliable power supply, and limited access to technology, pose significant challenges to supply chain management in emerging markets. These deficiencies can lead to disruptions in logistics and increased costs for businesses operating within these markets. For entrepreneurs, navigating these challenges requires innovative solutions, such as leveraging mobile technology for last-mile delivery or establishing partnerships with local logistics providers.

Regulatory frameworks in emerging markets often lack clarity and consistency, leading to uncertainty and compliance challenges for businesses. Moreover, bureaucratic red tape and corruption can hinder the efficient flow of goods and services along the supply chain. Entrepreneurs must navigate these complexities by developing robust compliance strategies and building relationships with government agencies and regulatory bodies. Cultural factors play a significant role in shaping supply chain dynamics in emerging markets, influencing business practices, communication styles, and relationship-building strategies (Lawrence et al., 2010; Raj et al., 2022; Silvestre, 2015; Tukamuhabwa et al., 2017).

Understanding and adapting to local customs and norms are essential for entrepreneurs seeking to establish effective supply chain relationships and networks (Meyer and Peng, 2016). Cross-cultural competency and sensitivity can enhance collaboration and trust among supply chain partners (Hult et al., 2020). Emerging markets are characterized by rapid economic growth and market volatility, driven by factors such as political instability, currency fluctuations, and changing consumer preferences (Javidan et al., 2018). Supply chains must be agile and responsive to these dynamics, enabling businesses to adapt quickly to shifting market conditions (Christopher and Holweg, 2011). Entrepreneurial ventures that embrace flexibility and innovation in their supply chain strategies are better positioned to capitalize on emerging opportunities and mitigate risks (Wieland and Wallenburg, 2013).

2.2 Entrepreneurship Development in Emerging Markets

Entrepreneurship has emerged as a key driver of economic development and poverty alleviation in emerging markets, offering opportunities for innovation, job creation, and wealth generation (Acs et al., 2018). However, the entrepreneurial landscape in these markets is shaped by unique challenges and opportunities that influence venture creation, growth, and sustainability. Entrepreneurs in emerging markets face numerous barriers to entry, including limited access to capital, bureaucratic hurdles, and lack of infrastructure (Hossain and Kauranen, 2019). Moreover, entrenched incumbents and informal networks may inhibit competition and market entry for new ventures (Khanna and Palepu, 2010). Overcoming these barriers requires entrepreneurial resilience, creativity, and resourcefulness (Banerjee et al., 2018).

Successful entrepreneurship in emerging markets often requires deep local knowledge and embeddedness within the community (Cuervo-Cazurra et al., 2017). Entrepreneurs who understand the needs, preferences, and socio-cultural context of their target markets are better positioned to identify viable business opportunities and build sustainable ventures (Ramamurti, 2012). Moreover, leveraging local networks and partnerships can enhance access to resources and legitimacy for entrepreneurial ventures (Bøllingtoft and Ulhøi, 2005; Buckley and Prashantham, 2016; Johannisson et al., 2002; Li et al., 2015; Meyskens et al., 2010; Prashantham et al., 2019; Xing et al., 2018).

Government policies and institutions play a critical role in shaping the entrepreneurial ecosystem of emerging markets (Aidis et al., 2018). Supportive regulatory frameworks, access to finance, and entrepreneurial education and training programs can facilitate venture creation and growth (Djankov et al., 2010). Additionally, fostering a culture of

entrepreneurship and innovation through incentives and infrastructure development can stimulate entrepreneurial activities and economic growth (Santarelli and Tran, 2016).

2.3 Supply Chain Dynamics and Entrepreneurship Development

The intersection of supply chain dynamics and entrepreneurship development in emerging markets presents both challenges and opportunities for entrepreneurial ventures. On the one hand, supply chain inefficiencies and disruptions can pose significant barriers to entry and growth for entrepreneurs, limiting their ability to compete effectively in the marketplace (Giunipero et al., 2019). On the other hand, supply chain innovation and collaboration can create value and unlock new opportunities for entrepreneurial ventures (Fahimnia et al., 2020).

Entrepreneurial ventures in emerging markets can leverage collaborative supply chain networks to overcome resource constraints and enhance competitiveness (Giunipero et al., 2019). By partnering with suppliers, distributors, and other stakeholders, entrepreneurs can access complementary resources, share risks, and exploit economies of scale (Levy and Powell, 2018).

Moreover, collaborative networks can facilitate knowledge exchange and learning, enabling entrepreneurs to innovate and adapt to changing market conditions (Luo et al., 2019). Supply chain dynamics in emerging markets offer opportunities for entrepreneurial ventures to engage in value chain upgrading and diversification (Bair and Gereffi, 2015). By integrating vertically or horizontally within the supply chain, entrepreneurs can capture a larger share of value-added activities and enhance their competitive position (Humphrey and Schmitz, 2018). Moreover, value chain upgrading can promote inclusive growth by creating employment opportunities and fostering local economic development (Bamber et al., 2014; de Janvry and Sadoulet, 2019; Stamm and von Drachenfels, 2011). Technology plays a transformative role in shaping supply chain dynamics and entrepreneurship development in emerging markets (Zhao et al., 2021). Digital technologies, such as blockchain, artificial intelligence, and Internet of Things (IoT), offer opportunities for entrepreneurs to streamline operations, improve transparency, and enhance customer engagement (Tong et al., 2020). However, technological adoption may also exacerbate existing inequalities and create new challenges, such as digital divides and cybersecurity risks (Wang et al., 2019).

3. RESEARCH METHODOLOGY

The research methodology employed in this study embraced a qualitative approach to delve into the intricate dynamics of supply chains and their ramifications for entrepreneurship development within emerging markets. Through meticulous data collection, in-depth interviews were conducted with a purposive sample of participants drawn from diverse sectors and geographical regions within these markets. Leveraging professional networks, industry affiliations, and referrals facilitated the identification and recruitment of participants, ensuring variability in entrepreneurial experience, industry backgrounds, and geographic representation. Semi-structured interviews provided a flexible framework for eliciting participants' insights on various aspects of supply chain dynamics, including encountered challenges, adopted strategies, and the roles played by stakeholders such as suppliers, distributors, and policymakers.

Thematic analysis served as the methodological backbone, guiding the systematic extraction of key themes and patterns from the interview data. This analytical process unfolded iteratively, commencing with data familiarization, followed by the generation of initial codes, and culminating in the identification and refinement of overarching themes. To bolster the reliability and rigor of the analysis, multiple coders independently scrutinized a subset of transcripts, facilitating inter-coder agreement and ensuring the consistency of findings. Ethical considerations were rigorously observed throughout the research process, with informed consent obtained from all participants, confidentiality safeguarded through anonymization of data, and adherence to ethical guidelines and protocols. In summary, the research methodology employed in this study facilitated a nuanced exploration of supply chain dynamics and entrepreneurship development in emerging markets, generating valuable insights that contribute to the scholarly understanding of these phenomena.

4. RESULTS AND FINDINGS

The analysis of interview data revealed rich insights into the dynamics of supply chains and their impact on entrepreneurship development in emerging markets. Through thematic analysis, several key themes emerged, shedding light on the challenges, opportunities, and strategies

encountered by entrepreneurs operating within these contexts.

4.1 Infrastructure Challenges

Infrastructure deficiencies emerged as a pervasive challenge affecting supply chain efficiency and entrepreneurship development in emerging markets. Participants highlighted issues such as poor transportation networks, unreliable power supply, and inadequate technology infrastructure as significant impediments to business operations. For instance, one entrepreneur remarked, "Poor road infrastructure makes transportation of goods costly and unreliable, leading to delays and increased costs." These infrastructure challenges were particularly pronounced in rural and remote areas, where access to basic amenities and transportation networks was limited. Entrepreneurs operating in these regions faced heightened logistical barriers, hindering their ability to source inputs, distribute products, and reach customers effectively.

As one participant noted, "Lack of reliable electricity and internet connectivity in rural areas hampers business operations and limits market reach." To navigate these challenges, entrepreneurs adopted various strategies, including investing in alternative transportation modes, such as motorcycles or bicycles, leveraging mobile technology for communication and payment processing, and establishing partnerships with local infrastructure providers. However, participants emphasized the need for sustained government investment in infrastructure development to address these systemic challenges and unlock the growth potential of emerging markets.

4.2 Regulatory Complexity

Regulatory complexities emerged as another significant barrier impacting supply chain dynamics and entrepreneurship development in emerging markets. Participants highlighted challenges such as bureaucratic red tape, inconsistent enforcement of regulations, and corruption as key impediments to business operations. As one entrepreneur lamented, "Navigating regulatory hurdles is a major challenge, with permits and licenses often delayed or subject to bribery." The regulatory environment was characterized by ambiguity and uncertainty, with frequent changes in regulations and enforcement practices posing challenges for entrepreneurs.

Compliance costs were also cited as a significant burden, particularly for small and medium-sized enterprises (SMEs) with limited resources. Moreover, regulatory barriers often favored entrenched incumbents, limiting competition and market entry for new ventures. In response to these challenges, entrepreneurs employed various strategies to navigate the regulatory landscape, including seeking legal counsel, building relationships with government officials, and leveraging informal networks to navigate bureaucratic processes. However, participants emphasized the need for greater transparency, consistency, and simplification of regulations to foster a conducive business environment for entrepreneurship in emerging markets.

4.3 Market Volatility

Market volatility emerged as a salient theme impacting supply chain dynamics and entrepreneurship development in emerging markets. Participants highlighted factors such as political instability, currency fluctuations, and changing consumer preferences as sources of uncertainty and risk. As one entrepreneur noted, "Fluctuations in exchange rates and political unrest create uncertainty, making it difficult to plan and forecast demand." The dynamic nature of emerging markets posed challenges for supply chain management, requiring entrepreneurs to be agile and responsive to changing market conditions.

Supply chain disruptions, such as natural disasters or geopolitical events, could have significant ripple effects, impacting sourcing, production, and distribution activities. Participants underscored the importance of building resilience into supply chains through diversification of suppliers, inventory management, and risk mitigation strategies. Despite these challenges, participants also identified opportunities arising from market volatility, such as the ability to capitalize on niche markets, adapt quickly to emerging trends, and leverage technology for real-time monitoring and decision-making. Entrepreneurs emphasized the importance of flexibility and innovation in supply chain management to thrive in dynamic market environments.

4.4 Collaborative Networks

Collaborative networks emerged as a critical factor influencing supply chain dynamics and entrepreneurship development in emerging markets. Participants emphasized the importance of building strategic partnerships

with suppliers, distributors, and other stakeholders to enhance operational efficiency, access new markets, and mitigate risks. As one entrepreneur remarked, "Collaboration with reliable partners is essential for navigating supply chain challenges and seizing growth opportunities." These collaborative relationships extended beyond traditional supply chain boundaries, encompassing alliances with government agencies, non-governmental organizations (NGOs), and industry associations. Participants highlighted the role of such partnerships in facilitating access to resources, knowledge exchange, and advocacy for policy reforms. For instance, entrepreneurs leveraged partnerships with NGOs to access training programs, funding opportunities, and market linkages. Despite the benefits of collaborative networks, participants also acknowledged challenges such as trust issues, power imbalances, and conflicts of interest. Building and maintaining effective partnerships required investment in relationship-building, communication, and conflict resolution mechanisms. Moreover, participants emphasized the importance of aligning incentives and objectives among partners to ensure mutual benefits and sustainability.

4.5 Technological Innovation

Technological innovation emerged as a transformative force shaping supply chain dynamics and entrepreneurship development in emerging markets. Participants highlighted the role of digital technologies, such as blockchain, artificial intelligence (AI), and Internet of Things (IoT), in revolutionizing supply chain management practices. As one entrepreneur stated, "Adopting technology solutions has enabled us to streamline operations, improve visibility, and enhance customer satisfaction." These technologies offered opportunities for entrepreneurs to optimize various aspects of supply chain management, including inventory management, logistics, and customer relationship management. For instance, blockchain technology was leveraged to enhance transparency and traceability in supply chains, particularly in sectors such as agriculture and healthcare. Similarly, AI and IoT solutions enabled real-time monitoring of production processes, predictive maintenance, and demand forecasting. However, participants also acknowledged challenges associated with technological adoption, such as high upfront costs, skills shortages, and data privacy concerns. Entrepreneurs emphasized the need for capacity building, training programs, and supportive policy frameworks to facilitate technology adoption and ensure equitable access to digital solutions across diverse market segments.

4.6 Value Chain Upgrading

Value chain upgrading emerged as a strategic imperative for entrepreneurs seeking to enhance competitiveness and sustainability in emerging markets. Participants emphasized the importance of adding value at various stages of the supply chain, from sourcing and production to distribution and marketing. As one entrepreneur explained, "By integrating vertically and horizontally within the value chain, we can capture a larger share of value-added activities and differentiate our offerings." Value chain upgrading strategies included product diversification, process innovation, and branding initiatives aimed at enhancing product quality, differentiation, and market positioning. For instance, entrepreneurs invested in research and development (R&D) to develop innovative products tailored to local preferences and needs. Moreover, branding and marketing efforts were employed to communicate value propositions, build brand loyalty, and command premium prices in competitive markets. However, participants noted challenges such as limited access to finance, inadequate infrastructure, and lack of market information, which hindered value chain upgrading efforts.

Overcoming these barriers required collaborative efforts involving multiple stakeholders, including governments, financial institutions, and industry associations. Participants underscored the importance of inclusive growth strategies that empower smallholder farmers, women entrepreneurs, and marginalized communities to participate in value chains and benefit from value addition activities. Overall, the findings of this study underscored the complex interplay between supply chain dynamics and entrepreneurship development in emerging markets. Despite facing numerous challenges, entrepreneurs demonstrated resilience, creativity, and adaptability in navigating the dynamic and often unpredictable environments of emerging markets. By leveraging collaborative networks, technological innovation, and value chain upgrading strategies, entrepreneurs were able to seize opportunities, overcome barriers, and contribute to economic growth and development in their respective markets. These findings have important implications for policymakers, practitioners, and researchers seeking to foster a conducive ecosystem for entrepreneurship in emerging markets and unlock the full potential of supply chains as drivers of inclusive and sustainable development.

5. DISCUSSION

The discussion of the findings encompasses a multifaceted exploration of the interconnections between supply chain dynamics and entrepreneurship development in emerging markets. The identified themes highlight the complex challenges, opportunities, and strategies encountered by entrepreneurs operating within these dynamic contexts. Infrastructure deficiencies emerged as a pervasive challenge, impeding supply chain efficiency and hindering entrepreneurship development. Addressing infrastructure gaps requires sustained investment and collaborative efforts from governments, private sector actors, and international development agencies. Regulatory complexities represent another significant barrier, underscoring the need for transparent, consistent, and business-friendly regulatory frameworks to foster entrepreneurship and attract investment.

Market volatility poses inherent risks but also presents opportunities for agile entrepreneurs to capitalize on emerging trends and niche markets. Supply chain resilience and flexibility are paramount in mitigating the impact of market shocks and disruptions, underscoring the importance of risk management and contingency planning. Collaborative networks play a pivotal role in enhancing supply chain resilience, facilitating access to resources, knowledge exchange, and market opportunities. However, building and maintaining effective partnerships require trust, communication, and alignment of incentives among stakeholders. Technological innovation offers transformative potential in optimizing supply chain management practices, enhancing efficiency, transparency, and customer satisfaction.

Entrepreneurs must invest in digital capabilities and navigate challenges such as skills shortages and data privacy concerns to fully harness the benefits of technology. Value chain upgrading emerges as a strategic imperative for entrepreneurs seeking to enhance competitiveness and sustainability. By adding value at various stages of the supply chain, entrepreneurs can differentiate their offerings, capture a larger share of value-added activities, and contribute to inclusive economic growth. Policymakers, practitioners, and researchers must collaborate to address systemic barriers, foster innovation, and create an enabling environment for entrepreneurship development in emerging markets. By leveraging collaborative networks, technological innovation, and value chain upgrading strategies, entrepreneurs can overcome challenges, seize opportunities, and drive sustainable development in their respective markets.

6. CONCLUSION

This study has provided valuable insights into the complex relationship between supply chain dynamics and entrepreneurship development in emerging markets. The findings highlight the multifaceted challenges faced by entrepreneurs, including infrastructure deficiencies, regulatory complexities, market volatility, and technological barriers. Despite these challenges, entrepreneurs demonstrate resilience, creativity, and adaptability in navigating the dynamic environments of emerging markets. By leveraging collaborative networks, technological innovation, and value chain upgrading strategies, entrepreneurs can overcome barriers, seize opportunities, and contribute to inclusive economic growth and development.

Policymakers, practitioners, and researchers must collaborate to address systemic barriers, foster innovation, and create an enabling environment for entrepreneurship in emerging markets. By supporting infrastructure development, streamlining regulatory processes, promoting technology adoption, and facilitating value chain upgrading, stakeholders can unlock the full potential of supply chains as drivers of sustainable development. Ultimately, the success of entrepreneurship in emerging markets hinges on collaborative efforts to build resilient, inclusive, and equitable ecosystems that empower entrepreneurs to thrive and create positive social impact.

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