Abstract

Background: The literature regarding entrepreneurship suggests that the resilience of entrepreneurs may help to explain entrepreneurial success, but there is no resilience measure widely accepted by researchers. This study analyzes the psychometric properties of the Connor and Davidson Resilience Scale (CD-RISC) in a sample of Spanish entrepreneurs. Method: A telephone survey research method was used. The participants were entrepreneurs operating in the business services sector. Interviewers telephoned a total of 900 entrepreneurs of whom 783 produced usable questionnaires. The CD-RISC was used as data collection instrument. We used principal component analysis factor and confirmatory factor analysis to determine the factor structure of the CD-RISC. Results: Confirmatory factor analysis failed to verify the original five-factor structure of the CDRISC, whereas principal component analysis factor yielded a 3-factor structure of resilience (hardiness, resourcefulness and optimism). In this research, 47.48% of the total variance was accounted for by three factors, and the obtained factor structure was verified through confirmatory factor analysis. Conclusions: The CD-RISC has been shown to be a reliable and valid tool for measuring entrepreneurs’ resilience.

Keywords

CD-RISC, entrepreneurs, resilience, small business, Spain.