



BOOK REVIEW

Entrepreneurship in the Global Turbulent Scenario: Challenges and Resilience

Conference Book

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It has been a pleasure reading the various chapters in this book related to entrepreneurship in the global turbulent scenarios and building resilience to cope with the future challenges. This book is timely, exploring the role of an entrepreneur and the challenges faced during the global public health emergency related to pandemic regulations and supply chain disruptions impacting every sector of the society and the economy in Bangladesh and world over, such as: manufacturing-small and medium business enterprises, education, agriculture, transport, airlines, retail, labour market, infrastructure, and the environment. The book explores, how the various sectors small and medium enterprises in different sectors, have learned from the pandemic challenges and built resilience to face future global emergency like situations.

The chapters in this book are based on the selected best 31 papers presented at the 4th International Conference on Entrepreneurship in the Global Turbulent Scenario: Challenges and Resilience" organised by the Entrepreneurial Economists Club, Dhaka School of Economics on between 4-5 March 2023. The book titled "*Entrepreneurship in the Global Turbulent Scenario: Challenges and Resilience*", covers a range of multidisciplinary chapters covering challenges faced by entrepreneurs in different sectors and measures they took to be resilient and survived.

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The After reading the book, I grouped the chapters with similar themes. Such as entrepreneurship and business resilience (Chapters-1,10,11,12,&17); Education (Chapters-2,4,15,21,22); Bangladesh economy related (Chapters- 3,5, 9,14,16,18, 20, 23, & 24); Digital economy (Chapters 6 & 7); Environment and G7 issues (Chapters-8, 13, & 19).

A) Entrepreneurship and business resilience: Chapter-1 focusses on resource orchestration and resilient capabilities of the small businesses entrepreneurs through the various stages of global pandemic. In order to build resilience, this paper also proposes an integrated theoretical framework for small business to survive post-pandemic. As asserted by Dr Khan (p. 14) *"competitive advantage is created only when the firm has the capability to manage its resources strategically"*, and thus build resilient capabilities to face any global emergency like situation in the future. Dr Gupta, in Chapter-10 explores the importance of having an 'Entrepreneurial Orientation' or innovative entrepreneurial mind-set for business sustainability and maintain social, cultural, economic, and environmental values, having a positive impact on the economy as a whole. Dr Phukan, in Chapter-11 emphasises that business post-pandemic cannot be complacent and must bring about transformational change and their "success relies on having healthy people, resilient societies, productive natural systems, and a stable climate" and use of renewable energy to tackle climate change. Following Chapter-12 by Dr Kunal, where he explores the process, strategies used and the challenges of an entrepreneur in the post-pandemic period. Chaurasia and Singh in Chapter-17, provide a quantitative analysis of trading chart pattern of stock exchange during the pandemic period.

B) Education: Chapter-2 by Dr Khanna, provides a critical analysis and contemporary and revised perspectives on Blooms taxonomy to address the dynamic nature of delivering education post-pandemic in the 21st century for entrepreneurship development course. Chapter-4 by Dr Ali focusses on imparting information and communication technology skills (ICT) to build knowledge based on outcome-based education to close the skills gap and make students job ready and employable in the real world to face global emergency like situation. The challenges in the use of biometric technology in education sector is discussed in Chapter-15 by Dr Hiremath and Dr Thorat for personal identification and verification given the digital technologies that educational institutions all over the world have adopted, particularly with reference to 'The Oxford of the East' - Pune city, in India. Chapter -21 by Dr Dutta provides insight into how to prepare lesson plans for outcome-based education for the 21st century. Dr Devi and Dr Raju in chapter-22 provide a quantitative analysis of socio-economic status of educated unemployed women in India, and how they meet their expenditure. Therefore, participation of educated skilled women, in the labour market is essential for contributing to the gross domestic product.

C) Bangladesh Economy Related: Dr Hossain's chapter-3 sets the scene for Bangladesh vision and the economy in the 21st century post-pandemic, based on the father of the nation Sheikh Mujibur Rahman, to make Bangladesh 'Amar Sonar Bangla' (My Golden Bengal), eradicate poverty, and to become middle income industrialised and a democratic nation and achieve United Nations sustainable development goals. In chapter-5 Awara Begum's paper focusses on social policy and entrepreneurship potentials to eliminate child Labour in Bangladesh, as it is an obstacle to economic development. Investing in human capital (children's health and education) should be

one of the visions of Bangladesh as they are the future nation builders of the Bangladesh economy. Chapter-9 by Mohapatra critically discusses the economic benefits, efficiency, and sustainability of Chittagong strategic road three corridor's maintenance and improvement project, which are the supply chain lifelines. Dr Kadu and Dr Shukla, in Chapter-14 explore the entrepreneurial opportunities in rural areas of Bangladesh through green funding business projects, use of renewable energy for environmental sustainability and how to combat climate change challenges faced by Bangladesh in the 21st century.

Dr Jamal Hossain's paper in chapter-16 critically explores the establishment of BASTOB a self-development social activist group and their vision to eradicate poverty and build sound and sustainable enterprises through integrated development projects and giving justice to disadvantaged people. In chapter-18 Dr Farzana Hamid provides excellent case study examples of success stories of individual entrepreneurs in the villages of producing medicinal plants, honey cultivation, women growing high yield Napier grass to feed cattle, keeping cows to sell milk, goat rearing and Rupali's machine embroidery business. Dr Mortuza Ali analyses in detail the management and impact of climate change related natural disaster on Bangladesh, its impact on socio-economic development in chapter-20. A very good overview and statistical analysis is provided in Chapter -23 by Samira -Binte-Saif looking at the Bangladesh two-way trade with the BIMSTEC member countries, highlighting the transformation of Bangladesh from being aid-dependent to a trade-dependent country. The following chapter 24 by Dr Nadia Amin also deals with Bangladesh export sector where small-business women entrepreneur scan play a major role and face the challenges. If the society and the economy provides business friendly supportive environment for women and equal opportunities to participate in the export sector, then women can be more resilient to face crisis situation and be export ready entrepreneurs.

D) Digital Economy: Due to the pandemic related lockdown and border closures, all businesses, retail and grocery stores, doctors, education, and lawyers services had to adopt a new model of doing business to survive and be sustainable. So, they moved from traditional brick and mortar presence, and quickly adopted digital online e-platform to sell their goods and services, such as e-health, e-consulting, uber-eats, and online shopping. This is discussed by Namraksa *et al.*, in chapter-6, in case of Thailand in particular. In the following chapter-7, Dr Bhattacharyya explores the increasing adoption of Big Data application in the digital economy, since the global crisis by large business organisations to be resilient.

E) Environment and Global Issues: A very interesting and a novel concept of green innovation for self-sufficiency, regeneration, and sustainability during the global pandemic crisis and lockdown times is discussed in chapter- 8, by Vargas-Hernández *et al.*, where they analyse the model of entrepreneurial inclusive civic culture created and developed in the Agro-ecological park of Zapopan. Dr Haider Khan in Chapter-13, has presented his thoughts on G-7 meeting in Hiroshima Japan in early 2023 and its short-term impact on Japan and long-term geo-economic policy impact. In chapter -19, Dr Anowar *et al.*, present an imaginary case study to eliminate plastic pollution and provide recommendations to solve this problem in the future.

This book is a valuable source of reference to the researchers, students of economics and business management discipline, practitioners in the various sectors of the industry and policy makers, to

understand the challenges faced due to the global health emergency related regulations, and supply chain disruptions caused, and lessons learned. Therefore, innovative entrepreneurs are required for building a resilient business and economy, for the future.

It has been three and a half years since the pandemic, and the world is going through uncertainty due to various strands of corona virus which have left deep scars on every country, Ukraine-Russia war related inflationary impact and possible slowing down of the economies. Even though the World Health Organisation on the 5th of May declared that the global health emergency' is over, all sectors of the economy need to have an emergency risk plan to be able to be resilient in any global or national emergency like situation, as there is the risk for new viruses to emerge and have a devastating impact. Therefore, various stakeholders- government, health sector and business entrepreneurs need to work under public-private partnership model to encourage entrepreneurship, and continuous improvement, that can solve future challenges faced by any global emergency, be it pandemic, war, terrorism, financial crisis, or natural disasters, for the sustainability of their businesses and the economy; and adapt to the 'New-Normal' following all public-health regulations for the health, safety, peace, and wellbeing of its citizens and the nation.