



Research Article

Microeconomic Resilience Practices in Entrepreneurship during Pandemic: A Study of Pokhara, Nepal

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Abstract

Local economic system was highly affected due to pandemic. Due to Covid019 spread in wider level, most of entrepreneurs were highly impact in first and second lockdown at Pokhara, Nepal. Social support and personal support preparedness initiatives are too low with envision of pandemic. Lack of enough saving, weak social support system, lower social protection policy, and lack of recovery packages to entrepreneurs, they were in crises. This study finds out what has been going on in self-sustaining practices aftermath of long lockdown, how the local supporting factors has been contributing on scaling up local entrepreneurship to bounces back after economic shocks and stresses. Is there any social protection mechanism and policy exist in local to provincial level, how existing professional groups, local cooperatives, existing financial institutions, and corporate houses has been supported to revive their entrepreneurs in tourism sector? Open-ended questionnaire, observation, key informant interviews, case studies, and in-person based discussion method were applied in this study. Content analysis of existing finding, logistic regression and available study results facilitate to draw conclusion of study. The findings of the research indicate that contribution towards the professional based formal supporting group was highest, followed by self-saving capacity and least from state agencies on building socioeconomic resilience. This study concludes that social safety nets and social protection towards entrepreneurship in the area have not been as effective as expected in the pandemic.



Keywords: Informal support, socio-economic justice, social support system, safety nets, pandemic, resilience.

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1.1 Background

The episode of novel coronavirus named COVID-19 has distributed the local and national economy crises and is spreading universally. The advancement of the disease and its financial impact is exceedingly uncertain, which makes it troublesome for policymakers to define a suitable macroeconomic arrangement response at the local to national level. The world health organization declared the Covid-19 as a global pandemic on the 11th of March 2020 (Kenyon 2020). While spreading of virus, the human movement and human induce trade and business is badly break down due to its higher speediness of transmitting capacity and chronic characteristics. It seems with infected of high Covid-19 spread around the globe, which could impact more in trade and local business, which is highly depend on tourism and human movement.

“While nearly all spheres of life have been affected by the pandemic and the resulting socioeconomic impacts, the focus of this report is on the pandemic’s massive consequences for trade and development” (Development 2020). Whereas about the all circles of life have been influenced by the widespread and the coming about socioeconomic impacts due to pandemics. This study is rounding among of pandemic situation, impact on tourism based, and other enterprenures, their own social protection and supporting practices, state socioeconomy recovery polices and program, and enterprenures are being baounce back in study area. Moving along with the travel and tours associated business is being hard to survive due to low traveler movement, low socioeconomic support practices in trade institusions, and lack of policies of state. This study paper try to dig out how the Covid019 widespreads has impact into the local enterprise business including in the hotel and tourism, and small budgeted entrepreneurs in Pohara, Nepal. There is impact on national and provinical economic impact and including in hotel, tourism, and small shops due to low human mobility. Due to disturbance of Covid-19 has had real and unbalanced results on helpless economic situation of trade and business particularly in Pokhara (study area).

“The longer-term responses are even more important. Despite the potential loss of life and the possible large-scale disruption to a large number of people, many governments have been reluctant to invest sufficiently in their health care systems, let alone public health systems in less developed countries where many infectious diseases are likely to originate” (Fernando 2020, p.25). The immidiate and long-term impact is seems of Covid019 in travel, tourism and hotel management due to human movement is very low. The affect of this health emergency could affect in long run due to lower coverage of vaccination to whole population, and the single person can chance to spread to others. Having of lower economic conditions and loan-based business being more impacted due to low transaction. Which lead to business loss, and enterprenures could harldy manage their monthly installments to the bank. Which was being more fragility in business sectors in study area. Social support sytem was not in satisfactory level and socioenconomic recovery plan of state was also in low level.

1.2 Conceptual background

After of Covid019 spread all over the globe, its impact was being spread into multiplier domain. Business, especially the tourism was affected too negatively due to band of human mobility and stop all travel mode. Tourism base business-like travel, tracking, and hotel services are devastatingly affected due to lock down.

“The negative effects have ranged from a severe contraction of GDP in many countries to multi-dimensional environmental and social issues across the strata of society. In many respects, socio-economic activities came to a halt as: millions were quarantined; borders were shut; schools were closed; car/airline, manufacturing and travel industries crippled; trade fairs/sporting/entertainment events cancelled, and



unemployment claims reached millions while the international tourist locations were deserted” (T. Ibn-Mohammeda 2020, p4). May Portuguese et al. (2020) explain the Covid-19 pandemic has had an uncertain impact on the global economy, especially for entrepreneurs and small and medium- sized enterprises that have suffered significant consequences. However, resilience has emerged as an entrepreneurial skill that allows companies to adapt and grow stronger in the face of challenges. Therefore, this paper conducted a literature review to identify that factors that comprise resilience to strengthen training programs for entrepreneurial skills.

“The emergency has as of now changed into a financial and labor showcase shock, affecting not as it were supply but to request. All businesses, in any case of measure, are confronting genuine challenges, particularly those within the flying, tourism and neighborliness business, with a genuine risk of critical decays in income, bankruptcies and work misfortunes area. Maintaining trade operations will be especially troublesome for little and more, especially into tourism" (ILO), 18 March 2020, p. 2). During these pandemic, tourism base business is heavily impacted, its being negatively effects from household income to local GDP with to multi-dimensional economic environment and impacted into social domain. The pandemic has raised the economic uncertainty and impact on the local, especially for small entrepreneurship base economy contributors.

The small and midium sized enterprises & informal economic sector are in crises due to long lockdown, low human mobility and limited financial transaction oppourtunities. Farah et al. (2021) explains the Covid019 is a global heath issues and econmice unfolding simultaneously in unpredicted situaion. Which has been devastatingly affecting into employment and socioeconomic status from rural to urban setting. These crises is rapidly exacerbating with socioeconomic and health enequalities including contributing on economic crises in developing world. Lossing of job markets are common, limitizing of market leads into to limited production and limited human movement directly impacting on enterprenureship and self business motives.

The enterprenureship is a crucial drivers of sicioeconomic factors in community. Which is essential growth engine for social development. It promotes the essentail innovation of local and self enterprenureship based on local setting and global demand. Wright and Kelley (2020) explains the government are responding to pandamic are quite more effective for bounce back to normal for local enterprenures. When the local enterprenures received financial support from government it is quite more easy on their business sustain or recovery. Actually the enterprenures are expecting on their socio-economic recovery support from local state, development partners, and financial instituions. Due to Covid19 the local oppourtunity and its contributions are being limited in local setting and local enterprenures are being partial to their service and economic drives. The promotion of local enterprenureship can contribute into economic development and capital formulation in local level. Which can mainly make a major drivers for societal run. The central approach of promotion and establishment of local enterprenureship can make a difference in local community and support to financial regularize in local market.

The global scale of pandemic making socioeconomic fragility in local to global context. Which has been directly impact into private, and public microeconomic environment, and finally its highly impacting on debt cycle from enterprenureship to market, market to financial instituions, and financial instituions to nations GDP. Which is finally enfluencing into global economic order. Takahashi and Guelich, (2020) define the Japan and Thailad government were financial support to enterprenears, direct support with enabling policies, like; reduce taxes, address their demand throuh government program, enline with post-school enerprenuearlal education, internal market dynamics, enabling environment on local market



opening, and vocational training to newly entrepreneurs. They are trying to convert this pandemic as working opportunity, due to these pandemic the working time, travel for meeting is being more adjustable due to virtual learning and meeting, and finally adding IT literacy is quite high.

Its time for global collective engagement for fight against this economic fragility, contribute into local financial strengthening, run for financial order, and do small do able economic contribution. Through the social support among of entrepreneurs, social protection fund and revolving fund from government, banking debt provision without control or based on zero interest loan for reviving local entrepreneurship, contribute for local economy and contribute into sustain socio-economic order.

Covid-19 has appear when the developing world are already struggling for betterment of socioeconomic status. Many nations had trying to reach sustainable economic destination and tried to find better way on prosperity. The recent pandemic badly confronted before the socioeconomic struggling line Infront of developing world. Diego et al. (2020) explain the dramatic changes in economic due to Covid-19 people behaviour, and public institutions. They revive the adapting and changing situation of business models and how it become too quickly. The lockdown reflected the major negative role on socioeconomic consequences, decreasing on saving and further investment.

Social capital, social safety nets and state policies on social protection can play a vital role on entrepreneurship recovery in pandemic. May Portuguez et al (2020) define the resilience capacity are contributing on local entrepreneurship. The entrepreneurship is collective action of human relationship, social capital, social protection, social safety nets and strategic management. These factors can contribute to scaling up entrepreneurship enabling in market and contribute to make social capital formulation. Which is crucial on crises management as like pandemic.

Sigala (2020) defines the COVID-19 impacting on local entrepreneurship and tourism, which is impacting on local to global economic movement. When human movement is band for internal and international movement, absolutely impacted on economic impact in local entrepreneurship like tourism-based economy. Tourism-based economy can contribute directly into strengthening of local economy with widely using of local resources. Due to Covid-19 impact local entrepreneurship, tourism-based economy and associate business are badly affected.

Based on the above discussion, most of the entrepreneurs trying to protect recent jobs, trying stable enterprises and their workers. It seems entrepreneurs trying to towards sustainable and resilient entrepreneurship. Most of the previous literature has escaped to study of the Covid-19 impact on entrepreneurship, financial constraint in their own business, especially on socioeconomic resilience context. Some were explained about the individual in social support practices, and characteristics of social support. But, none of explain about the social support system among of entrepreneurs, and how they are alive even in this pandemic, what are the major supporting factor to sustain their entrepreneurship in this complex situation. This study will try to find out on remaining finding in context of Nepal in Pokhara. Mainly this study will find out the social support system, social protection mechanism among of entrepreneurs in study area, and how the professional groups as like local cooperatives, relatives, and state agency has been supporting to entrepreneurs for sustain their business in this pandemic.



1.3 Objectives and methods

During this study the author had tried to find out the major socio-economic constraint trends and what are the major supporting factors in socioeconomic recovery during and aftermath of the pandemic. For collecting of information and data, we had applied qualitative research methodology in this research and all primacy data collection from field. During the information gathered by talking directly to the responders based on open-ended questionnaire and used observation in the natural setting. In this research, researcher is a key instrument for information gathering via observation, and directly interviewing the responders. Used purposive sampling for sample collection from entrepreneurs list of Pokhara. The total sample size of the google survey was fixed nearly 31, among of 19 are hotel & resort owner and staff, 3 are Spa & Restaurant, 3 dairy product, 2 fast food entrepreneurs, 3 from fruit & vegetable shop and 1 travel agency entrepreneurs. Listed respondents were first prepared based on records of those who have their own entrepreneurship recorded in around of Pokhara, Nepal. The data collection strategy was focus on in-depth analysis of economic status, supporting mechanism, social support system (practice), and social protection polices based on entrepreneurs, financial institutions, and state.

Through this qualitative & quantitative base research; it facilitates or explore the issues, tried to collect previous finding from literature review on build further insights, take depth interview, collect case analysis and do small focus group discussion which support on collect answer of research questions in descriptive mode. Telephone interview and questionnaire tools will used in same responders for data triangulation. In this study the author tried to generalize common understanding of real-world practices, link with experiences, tie-up with real ground knowledge about the reflection of support behaviors, difficulties of social support structure and tried to share their reforming ways. Major source of information stored in notebook, regular communicate with entrepreneurs. The all responded interviews were transcribe and do thematic analysis in qualitative analysis and logistic regression was done in quantitative analysis.

1.4 Theoretical Framework

This study is primarily based on conservation of social resources: social support resource theory. Freedy and Jhon (2016), explain the social support theory was derivative from based on general stress model termed conversation of resource theory (CoR). Author added further; building rich and strong bonding situation in community and person, who can cope existng shocks & stressess, could support to needy people based on the existing avialable social reousrces. The shocks and stressess are not in form of origin as ancient period, but it is also occur in changing order in recent period so we must be prepared for future shocks, stressess, and uncertinities in social, psychological and biological world.

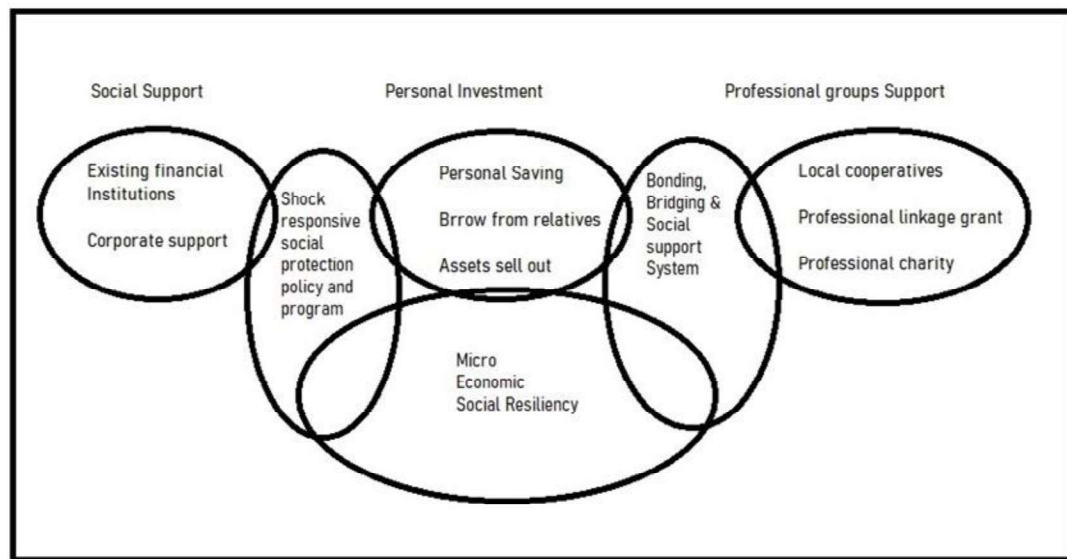
Our daily intervention, socioeconomic activities, risk assessment and anticipation capacity can contribute into building resilience capacity. Holtzman and DeLongis (2017) decribe the personal performance and social relationship plays an important role on social support as building of coping capacity. The social relationship, especially on social support, building coping strategies and effective support system conribte into building resilience. We can elaborate the major socioeconomic resilience integration in this study as follows;

1.5 Conceptual Framework of Microeconomic Resilience

Social support is the supporting level from the people, professional community, and policy backup towards vulnerable and needy community. These supports can be emotional, tangible or intangible. Social support could be measure from assistance mode and frequency to the needy community, or the degree of support



can be providing who are in integrated in the social network. These supports could be beginning from differ sources, such as friends, relatives, neighbors, professional community or from institutions. Every entrepreneurs have their basic resilience capacity, it could be multiply if they can manage their saving capacity, added professional support agency, if get financial support from local cooperative and financial institutions, if they get social protection with envision of future risk, and high level of bonding-bridging among of entrepreneurs.



The personal and social relationship among of professional community can make differences on shocks and stresses management along with shocks responsive preparedness in affected communities. The specific nature of the stress, shocks and uncertainty can make differences the level of vulnerability. The engagement in social supporting factors, communities and response can contribute on coping capacity to needy people during the crises. The social support reduces the effect of the shocks and stresses via supportive activities to others. The supportive activities can enhance coping capacity of subject.

2.1. Result and discussion

The economic growth and impact of the regular shocks such as pandemics are seeming to be an interrelated phenomenon. During the normal period, industrial production, tourism, travel, farm production, and market service were easily operated. In the aftermath of the Covid-19 pandemic, most of the normal services are being either slowdown or shutdown due to state prohibitory orders, shut down and purposely making social distancing to reduce the spread of the virus. Due to a long period of lockdown, most of the service providers were shut down and almost they were bankrupt due to no trade. After of long-time shutdown in entrepreneurship, the economic shocks and stresses have been mounting. People's socio-economic condition was being fragile; who were especially engaged in tourism-based entrepreneurship. In the aftermath of the second lockdown, most of the tourism-based, others entrepreneurship, and local service providers have been trying to scale up their services in partial mode. Due to the heavy pressure of staff



management and their benefits, most hotels are going to be weak and hardly they could be sustaining themselves in the recent socioeconomic condition in Pokhara, Nepal. Most responders are belonging to hotel tourism entrepreneurs, and the rest are restaurant owners, Spa service providers, fast food owners, fruit shop & juice making owners, and dairy producers. Among all responders, hotel base entrepreneurs are major service providers in the study area including the majority on 30 to 40 years of age group,

2.2 Entrepreneurship being affected during to Pandemic

Among the responder, entrepreneurs responded more than 97% of responders said their entrepreneurship was being affected due to Covid-19 in this pandemic. Hotel, restaurant, trekking, Spa, and travel agency was badly affected due to low movement of local and international tourist. The dairy product and fruit store were partially affected during these pandemics.

“From the first lockdown, we had completely shut down my hotel. We were hopeful on open soon and our trade will be normal after of first quarter. But unfortunately, our trade was shut down for nearly 12 months. During this period, the bank has repeatedly asked us for installment payment, and we had requested for consideration as an adding these interests into the capital loan. Still, our hotel is loose, we must manage our staffing and pay to them on monthly basis and all these expenses are at a negative rate. If we could not get a low base rate of loan in interest or get recovery fund from government or not get subsidy from financial institutions, definitely we have to either shut down or consider another option” (Case one: Owner of Hotel Barahi, 42).

Most of the entrepreneurs were invested for Visit Nepal 2020 with the borrowing of heavy loans from banks & cooperatives and they were seeming on the heavy loose. Hotel owners share their opinion on the local government haphazardly did lockdown. They added further on lockdown should be on partial or should be on cluster approaches. Due to prompt lockdown, they could not manage properly their staffing, loan management with financial institutions, and even could not close properly. Due to the rush shut down, they faced many losses on damaged assets and in loan installment. (Case two: The Nepali Khana owner (25) added his further opinion);

“The lockdown decision of the local authority seems too impractical. We cannot properly manage and shut down our internal management. Due to lockdown our stored food items were waste and cannot dump in the correct places, which also affect my storeroom and we reinvestment to repair the aftermath of lockdown. We lost our most professional staff and they are out of contact now, now we are investing on new staffs who are low professional and we should do retrain them. Which is also a big loss for us in our business”.

2.3 Major socioeconomic support

The socio-economic status among entrepreneurs was in a critical situation due to their lower capital formulation and saving capacity. Due to the pandemic the economic-based shocks and stress were mounting. Entrepreneurs can be recovering from the recent economic shock and stresses, which depend on how they have their saving, supporting factors from own saving and credit cooperatives, professional supporting groups, other financial institutions, and states social recovery plan and policies. Economic resilience can define in several ways but in this study, these terms are used only to the ability to recover capacity from the pandemic shocks and stress.



Only 14% of respondents were response on received social support, especially from their local cooperatives and professional saving groups. The remaining 86% of responders have not received any social support during this pandemic. Among of 14% responders, there are 80% of responders have been engaged in small budget base business and the remaining responders have engaged in huge investment. The major social supporting groups are local cooperatives and professional groups of entrepreneurships.

Among of respondents, 23% said they were running their enterprise in this pandemic based on their savings of the bank, and cooperatives. 63% of respondents have added their loans from cooperatives, relatives, and financial institutions (banks) on the socioeconomic recovery package. 14% of respondents were sold out their other property and invested in to retain their existing entrepreneurship.

Based on the above discussion, most of the entrepreneurs are in crisis due to this pandemic. They have tried to wake up from the first lockdown crises and again badly affected by the second wave of this pandemic. Most of the entrepreneurs are waiting for socioeconomic recovery grants support from financial institutions and the government. While entrepreneurs were trying to revive their services, some of the financial institutions were supported by their initiations. The financial intuitions were considered waiting for their monthly installment including deducted the monthly installment rate, some were added additional loans for recovery package, and state agencies has planning to lunch socio-economic recovery plans to migrated workers, local entrepreneurs and going to lunch socioeconomic recovery package to enterprise recovery from the pandemic. 85% of responders were responded on the financial institutions were supported in recovery through the loan, 10% of respondents were said the local government was supported on their enterprise recovery and the rest of 5% were said the provincial authority has started to support the enterprise recovery.

Due to the first time of the pandemic attack, lack of proper readdressed policy on the pandemic, and lack of proper funds and anticipatory actions, the local and provincial authority has been unable to support in large coverage on socioeconomic recovery package. According to of new fiscal policy of the provincial policy and planning commission of Gandaki province, Nepal, has going to support local entrepreneurs through the recovery package in this fiscal year.

2.4 Further backup plan for reviving enterprise

Entrepreneurs were standing with enough defensive own back-up for recovery through their savings, trades, and business capacity. They have been shown their bounce-back capacity for recover quickly from the effect of an advanced incident. They have been trying to recover quickly as soon as possible, trying to reduce the pandemic shocks and stresses, and trying to anticipation further shocks prepared. Among the respondents 45.71% said they have planned to add personal loans from existing financial institutions, 17.14% said they have planning to sell out their property, 14.29% planning to invest own their savings, 11.42% planning to borrowing loans from relatives, and saving groups, and 11.42% have no further idea.

Find nearly 12% of respondents expecting support from their professional support agency on further reviving of their enterprises. The professional bonding, bridging, and support mechanism were looking strong among small enterprise holders with compare of huge investors in the study area. 14% & above of respondents share they have their savings and they could invest in the further recovery process of their trade



and business. It seems, most entrepreneurs had had their saving culture, anticipation capacity, and the idea of future crises management in their capacity. More than 45% of respondents were shared they do have not any alternatives and they are going to add the loan budget from the nearest financial institutions and expecting on lower EMI rates. Nearly 40% of responders were well known about the socio-economic recovery plan of the state, 48.57% responders were said ‘no’, and 11.43% responders were having no idea on receiving socio-economic support package of states.

During this study, most of the local entrepreneurs have their supporting expectations from financial institutions and state authorities. Among of respondents, 17.14% were expecting on deduction in existing loan interest rate, 14.29% expecting lower interest rates in further loan, 31.43% respondents were expecting a socioeconomic recovery plan, grants, and policy-based support from the state, 11.43% expecting financial recovery package from state authority, 14.29% expecting on zero or negative interest base recovery package from the bank, and, 11.43% expecting support on loan polices and recovery package to entrepreneurs. The economic impact such as long-term shocks and stress on local entrepreneurs will be heavy. They have been struggling to retain their profession and somehow trying to pay their monthly installment. But their effort is countless, the reviving Covid-19 another waves, lockdown, deduction in internal and international tourist movement affecting into local entrepreneurs in study area.

2.5 Logistic Regression of professional group support and self-saving capacity contributing into building social resilience

Calculation Summary

Sum of X1 = 5
Sum of X2 = 26
Sum of Y = 23
Mean X1 = 0.1429
Mean X2 = 0.7429
Mean Y = 0.6571
Sum of squares (SSX1) = 4.2857
Sum of squares (SSX2) = 6.6857
Sum of products (SPX1Y) = 2.2143
Sum of products (SPX2Y) = 3.9143
Sum of products (SPX1X2) = 0.2857
Regression Equation = $\hat{y} = b1X1 + b2X2 + a$
b1 = $((SPX1Y)*(SSX2)-(SPX1X2)*(SPX2Y)) / ((SSX1)*(SSX2)-(SPX1X2)*(SPX1X2)) = 13.69/28.57 = 0.479$
b2 = $((SPX2Y)*(SSX1)-(SPX1X2)*(SPX1Y)) / ((SSX1)*(SSX2)-(SPX1X2)*(SPX1X2)) = 16.14/28.57 = 0.565$
a = $MY - b1MX1 - b2MX2 = 0.66 - (0.48*0.14) - (0.57*0.74) = 0.169$
$\hat{y} = 0.479X1 + 0.565X2 + 0.169$

Above table shows, the professional support groups (0.479) and personal saving capacity (0565) added the value into building of entrepreneur’s resilience capacity. Its shows without of professional groups support and entrepreneurs saving capacity the constant resilience capacity level in each entrepreneur is 0.169. When entrepreneurs get professional groups support, they could be multiplying their resilience capacity by 0.479 times and could multiply 0.565 times by when they add saving capacity respectively. Its support to explain on the minimum resilience capacity is existing with local entrepreneurs and it could be multiplying when they get additional social support from differ supporting structures.



Above stated social support resource theory by Freedy and F. Jhon (2016) social support theory which was derivative from based on general stress model termed conversation of resource theory (CoR). Which was seems more relevant to this study. Though this theory, this study was link with social support based on local available resource and interlink with personal capacity, professional supporting practices, financial institutions support, and social recovery support of state. Which has been contributing in building resilience capacity of local entrepreneurs in study area. The social support and social protection especially find into individual and social context.

The federal government, provincial authority, and local governance structure also can support to sustain or recover of local business from social recovery package to entrepreneurs. If the provincial and local state would like to ensure socio-economic sustainability and financial regularity at local level, state authority should start to make social protection policy and should provide recovery grant to local entrepreneurs with professional alternates and do enabling environments.

Social support, and social protection is crucial drivers for execute in risk situation, crises management, and manage uncertainty to entrepreneur's community. It could be execute based on social interaction and relationship among of professional society or from shocks responsive state policy and plan. The social support can be effective in promotional action of coping capacity and can help to reducing effect of shocks & stresses in uncertainty. Through these study evidence showing the social support measures can contribute on reducing shocks, stresses and uncertainty of target people and the ability of interpersonal resources making more resilient to subject, which is directly impact on wellbeing.

3.1 Conclusion

After the first lockdown, the local entrepreneurs tried to retain their trade and business based on their savings. They have been standing with these adverse effects of pandemic shocks and trying to absorb the business losses. Already tried to bounce back from personal saving, sold-out property, already added additional loan from existing financial institutions, borrowing personal loan from relatives, and waiting for recovery policies, programs, and budget from local & provincial state. Social support can be a useful tool for shock-responsive coping action. Individual and enterprise action should be interrelated with an understanding of the underlying causes of risk, building coping capacity, enhancing anticipation capacity, and envisioning future risk capacity which can contribute to the future pandemic management capacity of individuals and institutions.

Through these pandemic and economic losses, the entrepreneurs learned to lessen to build social support mechanisms at the local level, enhance professional-based groups for bonding and bridging practices, which could make a difference during crises response. Personal savings makes difference during crises and microeconomic entrepreneurs an easy to cope with crises compare to big investment-based entrepreneurs. The professional groups base support and personal saving with anticipatory action, and shock preparedness can make difference for entrepreneurs' sustainability. Shocks preparedness, anticipatory budget for future risk management, negative interest base socioeconomic recovery package from financial institutions are major tools for retaining entrepreneurs for pandemic recovery. The socioeconomic enhancement, microeconomic stability, market and value chain efficiency, financial governance, and social cohesion among entrepreneurs are major foundations for the building of future microeconomic resilience.



This study only considers as current absorptive capacity of individuals (entrepreneurs) on responding to the pandemic among entrepreneurs, did not consider the remaining capacity of resilience. Due to limited study of Pokhara, Nepal which might not represent the whole microeconomic resilience experiences at different places in pandemic-affected entrepreneurs' communities. But this study can be a foundation for further studies of the microeconomic resilience practices of Nepal. The further researcher can explore the issues which have not been considered in this research.

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