

## National College of Ireland

### Project Submission Sheet

**Student Name:** Nandhini Viswarajan  
**Student ID:** X23155540  
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**Lecturer:** Venu Puthineedi (Supervisor)  
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### Influence Of Government Policy on Fostering Entrepreneurial Mindset at The Time of Economic Crisis: Comparing Ireland and India

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INFLUENCE OF GOVERNMENT POLICY ON FOSTERING  
ENTREPRENEURIAL MINDSET AT THE TIME OF ECONOMIC  
CRISIS: COMPARING IRELAND AND INDIA.

A dissertation submitted in partial fulfilment for the award of  
Master of Science in Entrepreneurship

By  
Nandhini Viswarajan  
X23155540

Supervisor  
Venu Puthineedi

National College of Ireland  
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## ABSTRACT

'Entrepreneurship' and 'economic development' are the key factors of any developed or developing country in the world. This paper examined policy disparities across countries at different stages of development, focusing on the outcomes and the governments' critical role in guiding entrepreneurial decisions. A comparative qualitative methodology was adopted, selecting India, an emerging economy with a significant service and manufacturing sector, and Ireland, European Union nation known for its robust business support infrastructure in information and communication technology (ICT) and finance. Employing a qualitative methodology, this study conducted semi-structured interviews with eight entrepreneurs and small-scale business owners from India and Ireland, focusing on how governmental policies during the COVID-19 pandemic had influenced their businesses, with an analysis grounded in international policy impact criteria. Interviews with the entrepreneurs and small-scale business owners from these nations provided insights into the impact of government policies on business during the COVID-19 pandemic.

The comparison of India and Ireland showcases diverse entrepreneurial ecosystems and varying policy responses, offering a comprehensive understanding of the international entrepreneurial landscape. Findings suggest that policy decisions are paramount not only for individual entrepreneurial success but are also critical for the collective prosperity of a nation. Recommendations emphasize the need for adept policy-making that equips small-scale businesses to thrive, fostering a favourable environment for new ventures and investments that contribute to economic resilience and growth. This research examines how government policies affected entrepreneurship during the COVID-19 pandemic. It compares the situation in Ireland and India, finding that Ireland's strong business support and pro-entrepreneurship policies helped mitigate the crisis' impact on small businesses. Meanwhile, financial aid, streamlined regulations, and targeted support programs fostered an entrepreneurial spirit even in difficult times.

## 1. INTRODUCTION

The research study focuses on the critical issue of how government policies influence entrepreneurial activities in the case of economic crises. This research paper makes a comparative analysis of entrepreneurs and their experience about running their businesses in India and Ireland. The main aim of the study was to assess the impact of government policies on developing entrepreneurial attitude, contribution towards economic development, to identify opportunities and challenges faced by entrepreneurs and to evaluate the overall economic performance and crisis-induced policies. It will provide an outline of policies and reforms introduced by respective government during Covid-19 pandemic and how it influenced the entrepreneurs. This paper mainly focused on the fostering entrepreneurial mindset through government policies which will guide both the policymakers and entrepreneurs in future at the time of economic crisis.

Governments' policies are crucial in encouraging entrepreneurship, as shown by the COVID-19 outbreak that greatly injured world economies. According to Vatavu *et al.* (2022), the government policy has had a positive impact on entrepreneurship but research findings were region-specific, mostly G8 countries and although at times crucial the research did not find out what exact part of the policy influences during global economic crisis.

This research sets out to fill this very gap by studying the efforts that the Governments of Ireland and India have made toward boosting entrepreneurship amid the pandemic, and the impact caused on their economies. Particularly, it will look into the role of government policies in influencing entrepreneurial attitude, economic growth contribution during times of crisis, opportunity and challenge identification for entrepreneurs, and evaluation of overall economic performance with respect to policies related to crisis management (Newman, Obschonka and Block, 2022).

The impact of government policies on entrepreneurship and economic development is very important to be studied against the rapidly changing economic landscape today. The world has suffered from the pandemic caused by COVID-19, and therefore, the understanding of the role of government policies in putting

forward a favourable environment for entrepreneurial activities has become of essence. The study by Benlaria *et al.* (2023) explains the role of governments support which play a very vital role in shaping the entrepreneurial landscape of an economy towards economic growth and development. Most especially in times of crisis, supportive and adaptive government policies are needed to help small-scale businesses and entrepreneurial ventures survive and thrive. It is within this comparative analysis between India and Ireland that some valuable lessons have been found within the divergent entrepreneurial ecosystems and diverging policy responses to an economic crisis. Indeed, how different governments fare in dealing with the challenges brought about by the pandemic may also serve as a benchmark to steer the course of policymakers toward the design of proper strategies to ensure entrepreneurial viability during periods of economic crisis and long-term economic growth.

The present research once more underlines the necessity for international cooperation and exchange of best practices in policy-making, seeking to improve entrepreneurial ecosystems across a wide variety of socio-economic contexts. Drawing on the experiences of India and Ireland, this paper proposes specific policy recommendations for both countries and beyond. These recommendations focus on the role of tailored policy measures in fostering an enabling environment for entrepreneurship and innovation during periods of crisis.

The COVID-19 pandemic has resulted in an unprecedented global economic crisis that has revealed the fragility of different world economies. The major cause of resilience in countries like Ireland was due to their specific relation with multinational enterprises, especially in the pharmaceutical and technology fields (Polyak 2022). This experience renews interest in the role of government policy and its effect on such economic catalysts. Thus, similar challenges were relevant to developing nations in which entrepreneurship became even more central to socio-economic stability. The promotion of entrepreneurship is very much intertwined with the goals of sustainable development and the pursuit of economic recovery post-pandemic (Abdelkafi and Refas, 2021). Yet, its role stays so vague and dramatically differential



between contexts and economic development stages that it underscores the need for these policy approaches to be nuanced.

The structure of the paper is as follows:

- Section 2 presents literature review on the relationship between government policy and entrepreneurship at the times of economic crises and its impact on the business.
- Section 3 states the research question and its objectives and validation for carrying out comparative analysis between Ireland and India.
- Section 4 describes the method used to carry out this comparative study between India and Ireland.
- Section 5 presents findings based on entrepreneurial ecosystems and policy responses of India and Ireland
- Section 6 presents the significance of these results by discussing main outcomes, implications and policy recommendations.
- Finally, the last section is a summary of the research findings with areas for further studies.

## 2. LITERATURE REVIEW

### 2.1. Impact of the Covid-19 Pandemic on Entrepreneurship

All the industries irrespective of the size were affected by Covid-19 pandemic. Though tourism and the aviation sector were seriously affected due to restrictions, the IT Sector showed innovation and resulted in an increased number of start-ups in developing economies like India (Kumar *et al.*, 2020). However, the study by Fikri and Newman (2024) proposed that throughout the covid period, the start-up rate was not evenly distributed. There is a possibility of starting more unconventional business-like online grocery shops as others have gone high, but if we look into various sectors and regions for overall performance, it is inconsistent concerning business creation across all of United States.

This change in consumer demand and positive and negative effects on markets to a large extent open up several opportunities that were hastened by the pandemic. Entrepreneurs have faced difficulties during this pandemic while they showed their ability to adapt and innovate. However, during difficult economic times, government policies have been vital in promoting the spirit of entrepreneurship especially in countries like Ireland and India (Krishnan *et al.* 2022; OECD, 2021). Such dynamics can be explained using both Institutional Theory and Entrepreneurial Ecosystem Theory which stress on the role of state in determining entrepreneurial process as well as its environment.

According to Vadeboncoeur and Jennifer (2023), institutional theory looks at the way government policies, laws, regulations, and social norms determine economic activities and organizational behaviour. The theory argues that such institutional factors create guidelines for organizations and people on how to carry out their mandate in a particular context. This means that even when they are not the most efficient or effective from a technical perspective, organizations may adopt certain structures and practices which appear legitimate or acceptable in their institutional environment.

Institutional Theory elaborates on the influence of government policies and institutional environments that affect economic activities and organizational behaviour. During COVID-19 pandemic the Irish government carried out several measures aimed at assisting entrepreneurs such as financial assistance, tax favourites and advising. For instance, the Enterprise Support Grant (Department of Social Protection, 2023) provided financial assistance to businesses negatively affected by COVID-19 pandemic to adapt and survive financially. Similarly, the Startup India initiative (2024) implemented by the Indian government offered funding, incubation centres and lessening of rules for new companies. This was further supported by the emergency credit line guarantee scheme to facilitate cash flow to small and medium enterprises during this period of hardship. Thus, these institutional supports were of immense help in sustaining entrepreneurial activities during this period of crisis.

The theory of an Entrepreneurial Ecosystem helps identify that complex system of actors, institutions, and processes that create an enabling environment for entrepreneurship. A well-established entrepreneurial ecosystem in Ireland is facilitated by government interventions like Enterprise Ireland which are essential for establishing start-ups and encouraging innovations (Department of trade enterprise and employment, 2024; Low, 2005). The Sustaining Enterprise Fund established by Enterprise Ireland provides financial resources to companies during these trying times so that they can have an opportunity to regain stability and expand their activities (Enterprise Ireland, 2024). The importance given to digital infrastructure in India through initiatives such as Digital India considerably leveraged the entrepreneurial ecosystem and encouraged the fast growth of startups like Byju's, an Ed-tech company that underwent immense expansion as a result of the tectonic shift towards online learning when the schools closed down (Dingliwal and Sharma, 2023). The COVID-19 outbreak has highlighted the role that the governments play in coming up with regulations and creating a conducive environment for business so as to help and promote entrepreneurship during times of economic downturn.

Government policies and incentives aimed at lowering barriers have been critical enablers of entrepreneurial development. As an example, the Future Growth Loan Scheme in Ireland provided long-term financing that permitted firms to take risks on innovations and expansion plans during hard economic times (AIB 2024). Likewise, there was a boost to small scale business undertakings in remote parts of India through microfinance programs like the Pradhan Mantri MUDRA Yojana (Mishra, 2024). These interventions focused on shaping up different ways of thinking about entrepreneurship so as to create an atmosphere where risky but fruitful investments thrive. Additionally, the Behavioural Theory of Entrepreneurship investigates how outside forces such as government policies influence individual behaviour and decision making with regard to initiating new ventures or making further investments in existing ones.

The supportive policies in Ireland and India reduced perceived risks for entrepreneurs and encouraged more people to start businesses despite the economic downturn (Pandey *et al.*, 2003). The government policies were more focused on self-employment and digital entrepreneurship, which the government was gearing up with different resources and measures. The impact of supportive government policies on entrepreneurial decision-making and market adaptation is exemplified by the proliferation of online grocery providers such as BigBasket (Misra *et al.*, 2022). The interactions among the government's policies, entrepreneurial ecosystems, and individual entrepreneurial behaviour are strongly interwoven ways in which the COVID-19 pandemic influences entrepreneurship in Ireland and India. While posing huge challenges, the pandemic also became an impulse for entrepreneurial innovation and growth opportunities. In both cases, one can trace the role played by government policy in terms of nurturing the entrepreneurial mindset with very necessary supports and resources. The present research underlines this in an analysis of experiences: tailored policy measures are of key importance to the promotion of entrepreneurship and economic resilience during crises.

## 2.2. Entrepreneurship and the Economy

The 21st century with its exalting rise to the level of adoption by governments and economies worldwide to the principles of a circular economy has created an uncommon level of interest in respect to sustainability. An uncommon level of interest means giving way to new vistas and possibilities that, in turn, have equally spurred new chances and innovation through entrepreneurship. The circular economy principles focus on waste reduction, reuse of materials, and regeneration of natural systems relating to the creation of the frame within which the entrepreneurial venture can thrive (Nuthalapati and Nuthalapati, 2021). As emphasized by Neumeyer, Ashton and Dentchev (2020), these principles have revolutionarily changed entrepreneurial landscapes with the creation of sustainable business models concerned with environmental stewardship and, most importantly, economic growth.

As Demirel and Danisman (2019) delineate, one study emphasizes that there is an overall net effect of the entrepreneurial demand in developed and developing economies due to the circular economy. In the developing economy of India, government policies under the aegis of the Startup India program have been inculcated with these attributes, orchestrating new innovative ventures which are centred around sustainability (Das and Rangarajan, 2020). Initiatives like Enterprise Ireland and Startup India have enabled platforms for the entrepreneurs to generate businesses that are going to contribute towards this economic growth and, at the same time, are going to be environmentally sustainable. For instance, some launched activities under Startup India have focused on developing and creating green, sustainable products and services, including from green packaging solutions to renewable energy technologies (Nayak and Sahoo, 2021). Emergent start-up ecosystems are nurturing the rapidly growing sustainable entrepreneurship.

The study by Rao and Nutthalapati (2021) found that The digital platforms have been instrumental for enhancing innovations of SMEs in markets of fertilized grounds. For instance, a startup like Swiggy and Zomato has changed the

dimension of food delivery in alignment with the broader goals of sustainable development in new markets, such as in India. These companies have integrated digital technologies to plan optimal delivery routes, diminish food waste, and promote the use of biodegradable packaging (Meenakshi and Sinha, 2019). They have demonstrated compatibility between economic success and environmental responsibility through the business model integration of sustainability. Entrepreneurship represents a means by which economic advancement can be achieved, as it can drive changes in investments, income distribution, innovation, and productivity.

In fact, Tesla and SpaceX are great examples to show to which extent entrepreneurial activity helps in contributing to economic development in innovation (Ingram, 2018). The ventures undertaken by Elon Musk define new areas of transportation and space exploration while its spinoffs are creating high-skilled employment and furthering economic development. In particular, Tesla electric cars transformed the automotive industry and facilitated the growth of new economies, such as those related to battery technology and sources of renewable energy (Muegge and Reid, 2019; Ingram, 2018). Similarly, cost-cutting and pricing innovation in the space industry has enabled the commercialization of space exploration, satellite launches, and inter-planetary missions. Literature shows that digital entrepreneurial activities are a driving force behind economic development in a rural economy.

For instance, in India, the Digital India initiative has empowered entrepreneurs with the ability to leverage digital technology for economic development, even in the most remote parts of the country (Sindakis and Showkat, 2024). The engagement of rural entrepreneurs in the global economy, by accessing the market, digital infrastructure, and resources available, has had a series of resultant outputs: generation of local employment and empowerment. These, for example, are the rural artisans who can now easily sell their products through e-commerce means and even extend the reach to sell their products on a global platform (Mehra, Mathur and Tripathi, 2019). Impact assessment of government policies

during a time of crisis is, therefore, a key source of insight into societal views and regulatory environments under which entrepreneurial responses can be shaped and will, in turn, affect regional resilience.

### **Policy Comparison: Ireland and India:**

The policies of the government in Ireland emphasize a reduction in regulatory burdens and the provision of financial support to entrepreneurs, enabling them to keep adapting and innovating in the unfolding face of economic challenges (Lin, Shen and Chou, 2010). On the other hand, India's policies lay much emphasis on digital empowerment and infrastructure development that supports remote working and online business, particularly in times of crisis (Singh, Venkataramani, and Ambarkhane, 2021). These various strategies provide key lessons in utilizing government policies to foster entrepreneurship, which is a driving strategy of any significant recovery effort. Realization of how the dynamics of government policy, societal attitudes, and entrepreneurial enterprise come into contact amidst turmoil helps shed light on why an entrepreneur-driven development process and economic resilience are therefore able to work so powerfully at a global level (Tuszynski and Stansel, 2018). This may certainly offer great insights for the formulation of sound options and strategies toward guiding entrepreneurship potentials in harnessing the same for even more effective economic challenges post-any crisis situation. Governments can increase regional resilience, foster sustainable development, and lead to long-term economic growth in an entrepreneurial enabling environment.

In the conclusion, the 21st century has experienced a confluence between entrepreneurship and a circular economy with innovative sustainable development. Here, the efforts of the government, digital platforms, and enabling policies become boosted in providing entrepreneurs with a framework for coming up with enterprises to drive economic growth alongside environmental protection. On the other hand, with the continuous development of the global economy, one of the key components answering tomorrow's challenges and ensuring long-term

vibrant development includes creating an environment that supports entrepreneurial pursuits.

### 2.3. Role of Government in Promoting Entrepreneurship

Most start-ups related to business in India often die out because of insufficient sales and marketing strategies and, at times, a lack of funding, argues Goswami, Murti and Dwivedi (2023). In spite of this fact, the Government of India still encourages entrepreneurship through policies and current campaigns. A study by Gan, Zhang and Zhang (2023) can further elucidate the government's inclination towards supporting entrepreneurship, wherein the authors consider how one policy of economic reform, adopted in China back in the 1970s, enabled it to emerge as the world's prominent manufacturer. This 'grow SMEs' policy supported SMEs in becoming the overall positive economic development of China.

Government involvement in promoting entrepreneurship is critical for a host of reasons. One primary motive has to do with the alleviation of poverty and improvement in the quality of life. By having policies that especially prop up poor entrepreneurs, the governments are creating an opportunity for job creation to give people the means to be independent and have a livelihood. Newman *et al.* (2022) represent, in their conceptual model, crisis navigation by entrepreneurs during crises such as significant events like the COVID-19 pandemic, which further reveals their resilience and adaptability of entrepreneurial ventures in challenging circumstances. Vataavu *et al.* (2022) go further to establish that the government policies encouraging entrepreneurial activities have seen a positive impact on GDP in G8 countries, hence establishing the broader economic impact of such policies.

The government can be expected to influence the entrepreneurial ecosystem through its financial, infrastructure-related, and regulative support. The study by Lee (2019) explores that government support is one of the most important things



for creating the conditions under which entrepreneurship may thrive. Normally, the governments share the financial burden of start-ups by offering financial incentives, tax breaks, grants, and subsidized loans so that the entrepreneurs may focus on growth and innovation. The infrastructure is an impetus to innovation because it provides the entrepreneur with all the necessary resources and networks for business growth through technology parks and business incubators, as noted by Williams (2013).

Clearly, government support is needed if entrepreneurship is going to progress, but a fine balance between state involvement and market-driven innovation should be maintained. Audretsch, Keilbach and Lehmann (2006) argue that when governments become too controlling, they tend to impede on entrepreneurial spirit and the response rate of entrepreneurs towards market dynamics. In this regard, well-crafted policies should be both implemented and constructed so as to create a conducive environment for development while avoiding those regulations likely going against innovativeness and growth (Cadaru and Badulescu, 2015). The intersection between public policy theory with respect to entrepreneurship has also been demonstrated in research done by Khyareh and Amini (2021), which highlights how governmental interference can affect or promote the behaviour of entrepreneurs thereby stimulating economic growth. For instance, some countries such as India have adopted similar policies where by in addition to reducing risks associated with entrepreneurship, they have promoted some businesses (Jahanshahi *et al.*, 2011). That means public policy can be argued to be a major driver of entrepreneurial mindsets and behaviours.

The interdependent relationship between digital entrepreneurship and economic development, more particularly in rural areas, goes to the power of government policies in driving not just the entrepreneurial response but also its positive fostering towards economic resilience. Programs like Digital India have enabled entrepreneurs to leverage digital technologies in ways that are productive for economic growth and even job creation in some of the remotest areas (Tandon *et al.*, 2020). By providing access to digital infrastructure and the

promotion of digital literacy, governments could give innovating entrepreneurs the wherewithal to grow their businesses and create a more inclusive economy.

In short, it is the duty of governments to promote entrepreneurship through creating an enabling environment for aspiring entrepreneurs with corresponding support mechanisms. The interaction among the policy of government, attitude of society, and activities of entrepreneurship has to be critical in illuminating the formulation of policies that ensure sustainable economic development. As such, governments have to achieve a delicate balance between support and regulation so that this entrepreneurship thrives to sustain economic growth, generate employment, and improve living standards. It is through targeted interventions and a commitment to creating an enabling environment that governments are able to unlock the potential of entrepreneurs and drive long-term economic prosperity.

#### **2.4. Entrepreneurship and Financial Independence**

Financial independence is mostly derived from entrepreneurship because it entails creating, owning, and managing private businesses. This kind of ventures are not limited by salaries or fixed pay; they are therefore much more rewarding compared to formal employment options (Blanchflower and Oswald, 1998). This possibility is framed by Economic Agency Theory, which suggests that entrepreneurship authorizes people to become masters of their economic lives (Lowrey, 2003). This is not merely personal but social empowerment, too, since entrepreneurial activities drive economic progress by creating jobs, stimulating local economies, and generating taxable revenue streams.

By creating jobs and reducing unemployment, entrepreneurs contribute to economic growth and increase community stability. Most of such business ideas require a supply chain of goods and services needed for their completion thereby leading to well established new businesses that provide support for local economy due to their importance in terms of stimulating them. According to

Shafiu, Manaf and Muslim (2020), the taxable income generated by entrepreneurial activities provides revenue that funds the government's financial resources, enabling the financing of public services and infrastructure, thereby strengthening the economy, a trend observed in many developing countries (Hamdan, 2019).

Additionally, the acquisition of assets that are highly valued, like real estate or intellectual properties is attainable by entrepreneurial businesses. This enables them to attain a better financial position due to the security provided by these assets and the potential for their appreciation in future. (Alvarez and Barney, 2014). This Resource-Based Theory entails that irreplaceable resources characterized by rarity or value can provide sustained competitive advantage to any firm. This involves both tangible assets, such as physical and financial resources and intangible assets, such as knowledge, capabilities, and organizational processes. Grant (1991) indicates that companies in a position to utilise the rare and valuable resources will outperform their competitors in the marketplace. Also, the study conducted by Alvarez and Busenitz (2001) affirmed this notion that entrepreneurial ventures normally prosper because entrepreneurs make use of unique assets like creative ideas as well as innovative business models which hence gives them a competitive edge over rivals within the market.

Entrepreneurship can be defined as pursuing a mindset that has the ability and characters of a risk-taker, an innovator, and a resourceful individual to sail through uncertain situations of any business environment, which leads to financial independence (Kolvereid and Isaksen, 2012). Thus, calculated risk-taking can give entrepreneurs a chance to challenge traditional markets, launch novel offerings and produce worth in manners that are frequently disregarded by current businesses. As Matenda and Sibanda (2023) mention, this form of entrepreneurial innovativeness is essential for both the entrepreneur himself and general economic growth. By introducing competition, it pushes industries to continuously improve and better themselves.

The entrepreneurial initiative is an innovation catalyst, lying at the very root of economic development. Innovations that entrepreneurs launch might change entire industries in a quite fundamental way, enhancing the efficiency of what is being done and meeting unsatisfied needs in markets. According to McClure and Thomas (2021), creative destruction, a concept termed by the Austrian economist Joseph Schumpeter, is important for economic progress. This process substitutes obsolete practices with more effective solutions, leading to improved products and services and advancing society in general (Abrams, 2007). Also, the job market can benefit from entrepreneurial activities since newly born businesses usually create different types of jobs, from simple ones to special ones, thus shaping a dynamic labour market adjusted to different skill levels and professional aspirations. As Matenda and Sibanda (2023) explain, entrepreneurial initiatives can induce competition that forces existing businesses to innovate and improve their products, thereby benefiting consumers through higher quality products at lower prices.

In a nutshell, entrepreneurship paves the way toward financial independence, growth of wealth, creation of jobs, and generation of taxable income. Entrepreneurship is therefore a means to financial independence and social development, as it fuels continued economic success. Through innovation, entrepreneurial firms not only acquire advantages but also help to better society by fostering competition and stimulating the job market (Gashenko *et al.*, 2016). The economic productivity of an entire nation relies heavily on the effectiveness of business start-ups, as they promote diverse economic activities. Financial sustainability and expanded economies require that entrepreneurship begin with an intrinsic vision which has persistence across generations. Without a doubt, entrepreneurship goes beyond personal gains since it creates a basis for addressing social concerns and resilience against downfall through invention. Entrepreneurship as a catalyst for economic growth creates a vibrant dynamic society by giving people the power to determine their own destinies economically. This process ensures individuals' ownership over their destinies, propelling them towards development.

## 2.5. Entrepreneurship in Developing and Developed Nations

The significant difference between entrepreneurship in developed and developing countries can be attributed to their varying economic characteristics and resource availabilities. Gouvea, Kapelianis and Montoya (2018) indicate that, entrepreneurs in developing economies face numerous problems like terrible infrastructure, absence of government support and limited access to capital. Therefore, entrepreneurs are constantly innovating by coming up with novel ways of utilizing available resources effectively to their respective environments despite the challenges. These solutions often revolve around primary services especially health care, education etc that contribute directly towards socioeconomic growth. For instance, in this area, they usually come out with innovative products at a low cost that are supposed to have a great impact, demonstrating grassroots innovation and durability (Shkabatur, Bar-El and Schwartz, 2022)

In contrast, entrepreneurs residing in developed countries are privileged to be backed by more solid systems of support that feature aspects such as access to venture capital, advanced technology, comprehensive governmental and institutional backup among others (Engel, 2015). The entrepreneurial terrain in these areas is characterized by an emphasis on disruptive innovations and technology-based businesses. Developed countries normally have well-defined infrastructure, high availability of trained manpower as well as conducive legal frameworks for business expansion. The aim for many entrepreneurs found here is global market penetration through the application of modern technologies to create new products and services (Williams, 2013). As a result, there are several types of entrepreneurships which differ necessarily with respect to whether they pioneer innovative ideas or just exist to take advantage of the market opportunities created by other existing players.

While both settings aim for economic growth and job creation, the nature of entrepreneurship reflects the unique challenges and opportunities present in each environment. Remarkably, the study by Koch and Caradonna (2006) indicates developing nations demonstrate a significant degree of resilience and

inventiveness at the community level, tackling urgent social problems with little resources. On the contrary, developed countries prioritize high-tech innovations and possess resources to back large-scale, high-risk initiatives that have the potential to transform industries (Williams, 2013). In order to bridge these two contexts, customized policies that support entrepreneurs according to their specific surroundings are necessary. This may help in developing an inclusive entrepreneurial ecosystem which is globally connected thereby enhancing knowledge sharing and collaboration between developing and developed regions.

The connectivity between entrepreneurship, crisis situations such as pandemics, and government regulations underscores the significance of flexible strategies for crisis management while promoting innovation and sustainable economic development. In many cases, crises are used as motivation by entrepreneurs to innovate (Boudreaux, Jha and Escaleras, 2023). For instance, it is during the COVID-19 pandemic that there were numerous health-techs, online offices and shopping sites for those who saw an opportunity. This crisis-driven innovation demonstrates the critical role that entrepreneurs play in adapting to and overcoming unforeseen challenges.

Government regulations and policies are pivotal in shaping the entrepreneurial landscape during such crises. The study by Kuckertz *et al.* (2020) states that flexible and supportive regulations can enable entrepreneurs to quickly adapt and scale their innovations, contributing to societal resilience and economic recovery. On the other hand, tight regulatory measures may dampen creativity and prevent start-ups from reacting effectively. Hence, governments should aim at balancing between all needed supervision and allowing enough freedom for new businesses to flourish.

Assessing the potential of entrepreneurial ventures in partnership with governmental initiatives is essential for shaping a resilient and thriving society. The private and public sectors working together, will create innovative solutions for both short-term and long-term problems (Gigauri and Damenian, 2020). For

instance, public-private partnerships facilitate the introduction of contemporary technologies in health services delivery systems, educational institutions and infrastructure, thereby enhancing the overall resilience of societies. According to Lima *et al.* (2021), such collaborations play a vital role during periods of crisis, as they foster sustainable economic growth and innovation.

Finally, it is the economic environment of developing and developed countries that define the unique challenges and opportunities in entrepreneurship within them. On one hand, the developing countries display an amazing adaptive quality as well as inventiveness from below, on the other hand, there are highly sophisticated technologies available in industrialized states which support entrepreneurship. Policies that are specific to each country's context can be used in bridging this divide between these two groups of nations so that they can create an inclusive entrepreneurship environment that is globally connected. In addition, the interplay of entrepreneurship, crises and regulatory frameworks by governments necessitates the need for adaptive strategies aimed at promoting innovation and economic sustainability. A society can harness both private and public sector strengths to build resilience against future adversities.

### 3. RESEARCH QUESTION

This proposed study is mainly focused on the following question:

What are the initiatives taken by the Governments of Ireland and India in promoting entrepreneurship during the pandemic and how did they benefit the individual and nations' economies?

#### **Research Objective:**

The proposed study has the following objectives:

- Examine the impact of government policies in fostering the entrepreneurial attitude among their citizens in Ireland and India
- Comprehend how these policies would contribute to the economic development during crisis in both nation
- Identifying the opportunities and challenges faced by entrepreneurs in Ireland and India due to the policies formulated during pandemic
- Evaluate the performance of the Irish and Indian economy in respect to the policies initiated during the pandemic.
- Compare and contrast the pros and cons of the policy implemented by Ireland and India during pandemic along with the adaptability of the initiative in both the countries.
- Provide possible recommendation for policymakers based on the finding and aiming to enhance the government's policy to promote entrepreneurship in context of similar crisis.

The next chapter will discuss the methodology used to achieve the objectives and the research question.



## 4. METHODOLOGY

### 4.1. Philosophy

The interpretivist paradigm provides the theoretical foundation for this research. According to Kratochwil (2008), this philosophy popularly referred to as constructivism proposes that reality is a social construct and can only be understood from subjective experience and interpretations of individuals. This particular methodology is key for this study, which aims at examining how government policy may encourage entrepreneurship during economic crises by comparing Ireland and India. The study adopts an interpretivist perspective in order to grasp the nuanced and complex ways entrepreneurs see and react to government policies in different social economic environments (Laing, van Stel and Storey, 2021).

The interpretive philosophy fits well with the aim of this research as it gives importance to the views of individual entrepreneurs. This is not only about identifying the policies adopted, but also grasping how these policies are seen and experienced by those that suffered (Martínez, 2009). This approach enables a deeper examination of contextual and situational problems affecting entrepreneurial conduct which are necessary for making comparison between two different nations such as Ireland and India.

#### 4.1.1. Ontology and Epistemology

In this study, ontology signifies the reality of government policies and their effects on entrepreneurship. The ontological postulation in this case is that government policies are concrete actions that have an effect on the entrepreneur eco-system (Jahanshahi *et al.*, 2011). These policies can either promote or hinder entrepreneurial activities, depending on how they are designed and implemented.

According to epistemology, knowledge about the impact of government policies on entrepreneurship can be acquired through the experiences and perspectives of entrepreneurs. The purpose of the research is to get a complete

and contextual understanding of these experiences. The study by Javadian *et al.* (2020) indicates that this is achieved through qualitative methods such as in-depth interviews, which allow for the collection of rich, descriptive data that can provide insights into the entrepreneurs' perspectives.

The research approach is influenced by these ontological and epistemological beliefs as they determine the picking of qualitative techniques that emphasize profoundness instead of extensiveness. The detailed stories given by entrepreneurs in this research will reveal the complicated relationship between policies and their responses from entrepreneurs.

#### **4.1.2. Justification for Interpretivist Approach**

The choice of interpretivism is justified by the need to explore the subjective dimensions of policy impacts. Numerous scholars have utilized valid theories and models such as quantitative objects, which help them estimate trends of certain variables. Despite being important aspects targeting policy impacts among individual business owners, Williams (2013) also noted that they fail to capture lived stories from ordinary people in society. Interpretivism, in contrast, offers an opportunity for a closer look at these experiences thus providing deeper and fuller insights into the subjects being researched (Brattström and Wennberg, 2022).

Contextual variations and similarities can be examined using interpretivist approach represented by such comparative study (Pickard, 2013). Ireland & India differ in their economic structures, cultural contexts, and policy environments. A more detailed context-sensitive analysis can therefore be provided by using the interpretivist approach in this research.

#### **4.1.3. Influence on Similar Studies**

There are a couple of studies that have successfully employed interpretivism to explore similar research questions. For instance, Yao, Cahn and Yao's (2024) study provides an interpretivist methodology for investigating consumer behaviours in physical and digital environments. Qualitative research comprises a

good strategy for understanding different contexts and people's perceptions or interrelationships towards those places. These insights could significantly improve phygital marketing strategies as evidenced by Liu *et al.*'s (2018) study which used qualitative interviews to gauge the role of government funding in fostering partnerships between educational institutions, research bodies, and industries across China's solar photovoltaic sector. The concept of behavioural additionality was used to examine changes in research behaviour due to government funding, offering a nuanced understanding of its impact.

These studies demonstrate the value of an interpretivist approach in comparative research, particularly when exploring complex and context-dependent phenomena such as the impact of government policy on entrepreneurship. By focusing on the subjective experiences of entrepreneurs, these studies were able to provide detailed insights that would not have been possible with a purely quantitative approach.

## **4.2. Research Design**

A comparative research design was employed in analysing the government policies and initiatives taken by Ireland and India in promoting entrepreneurship. The methodology was based on the mixed qualitative study which was in line with the research objective. The study made use of academic journals as well as in-depth interviews.

### **4.2.1. Comparative Research Design**

This study employs a comparative research design to analyse the influence of government policies on cultivating an entrepreneurial mindset during economic crises, specifically comparing Ireland and India. This comparative research approach enables the investigation and comparison of the distinct methods employed by Ireland and India to cultivate entrepreneurship (Low, 2005). It is particularly useful for understanding how diverse socio-economic and political contexts impact policy effectiveness. The choice of a comparative design aligns

with the research objective of evaluating the impact of government policies on entrepreneurship. The study compares two different situations in order to find best practices and possible areas where policy could be improved.

#### **4.2.2. Mixed Qualitative Approach**

A mixed qualitative methodology was used to explore the research questions comprehensively. It consists of different qualitative techniques such as in-depth interviews, review of secondary data sources, and a policy analysis. The strengths of employing this multi-method design lie in its ability to provide a more holistic and nuanced understanding of the research problem (Abutabenjeh and Jaradat, 2018). Qualitative design is particularly appropriate here because it allows for an exploration at micro levels as well as consideration of entrepreneurs' lived experiences within their contexts.

- **In-depth Interviews:** All the primary data are collected from the business owners of small and medium enterprises located in both India and Ireland. Interviews were conducted using Microsoft Teams or Zoom according to the interviewees and recordings were done with consent from the participants. Such semi-structured format of interviews ensured that questions relevant to the experiences and perceptions of interviewees were appropriate.
- **Policy Analysis:** The study involved analysing government reports, policy documents, and economic indicators. There were various categories of data such as that found in government reports, policy documents, economic indicators etc. The second set of data provided context for interpreting the interviews' primary information. The study by Koster and Rai (2008) applied a similar approach to examine the relationship between the entrepreneurship and economic development in developing and developed nations. This study focused on policy analysis helped in understanding the specific measures taken by the governments of Ireland and India to promote entrepreneurship during the economic crisis.

- **Content Analysis:** This study was based on a content analysis of scholarly journals, third party survey results, and policy cases studies. For the purposes of this study it helped in recognizing key concepts and recurring themes (Roller and Lavrakas, 2015). A comprehensive interpretation was made by analysing primary data collected through interviews with the above-mentioned secondary information.

#### **4.2.3. Integration of the data sources**

The integration of academic literature and primary interview data was accomplished through thematic analysis. This involved coding of information and identifying the important themes arising from both primary and secondary sources. The criteria for selecting secondary sources included their relevance to the research objectives, credibility and recency (Roller and Lavrakas, 2015). For instance, government reports, policy documents, and economic forecasts were prioritized because they directly concerned the study's focus on policy impacts. Entrepreneurs participated shared their experiences and also views towards governmental support during the crisis period through an extensive study of interviews with them.

#### **4.2.4. Validity of the data**

Maguire and Delahunt (2017) emphasise the importance of validating the data in order to interpret the data accurately which aids to prove or disprove the research objective. The author employed a thematic analysis to strengthen the validity of the findings from the data collected through interviews, policy documents, and academic literature and the content were compared and analysed in detail. The results were therefore validated and possible biases were eliminated. Furthermore, in order to guarantee the accuracy of the information, writer respected a standard interview protocol and wrote down all interview answers word by word. Moreover, secondary data from reliable sources was added to enhance the general trustworthiness of the study.

#### **4.2.5. Addressing Bias**

Bias was minimized through careful selection of participants and rigorous data analysis. The criterion for choosing participants was whether they had set up business enterprises or supervised them when there were economic recessions so that their feedback would be valuable. There was consistent use of coding and re-evaluation within theme analysis among the researchers to eradicate any resultant biases. The time frame of this research was mainly around pandemic years, directing its objectives toward that aspect.

#### **4.3. Participants and Sampling Size**

This Qualitative analysis included six to eight small as well as medium-sized business owners from Ireland and India who either started or endured much of their operations during pandemic. Bullard (2023) elaborates purposive sampling as a non-probability sampling technique in which participants are selected on voluntary basis considering certain factors or qualities related to the study. Unlike random sampling, purposive sampling targets those individuals who can provide relevant information about specific areas of focus within research (Saunders, Thornhill and Lewis, 2019). Purposive sampling focused on selecting customers most impacted by coronavirus pandemic or recession directly or indirectly. These entrepreneurs were ready to freely share their personal views and opinions on how they manage these never seen before difficulties that business people face. Thus, this was an adequate representation of all entrepreneurs drastically influenced by wide-ranging implications of outbreak.

In this study, five Indian entrepreneurs participated, out of which three were males and other two were females. Each participant had begun their businesses before the onset of the pandemic and had made strategic modifications during the crisis. On the other hand, in Ireland, the sample comprised three male entrepreneurs whose businesses had been affected by the pandemic and who utilized government assistance programs for their continuity. This study confined

itself to only a few cases because qualitative research emphasizes on a thorough investigation rather than wide-ranging generalization

Details of the participants:

Participants	Name of the Company	Country	Sector	Did their business affect by Covid-19 Pandemic?	Did they benefit by Govt. initiative/policies?
Participant 1	Orahi	India	Information Technology	Yes	Yes
Participant 2	Eva Shipping	India	Transportation & Logistics	Yes	Partially
Participant 3	Skill Live (Formally Yeh China)	India	Education	Yes	No
Participant 4	RA Energy	India	Renewable Energy	Yes	Yes
Participant 5	Ark Consultancy	India	Aerospace & Defence	Yes	Yes
Participant 6	Ecco Spray Limited	Ireland	Medical Technology	Yes	No
Participant 7	Connect Promotions	Ireland	Consumer Goods	Yes	Yes
Participant 8	Oracawise AI	Ireland	Artificial Intelligence	No	No

#### 4.4. Data Collection Method

Saunders *et al.* (2019) define semi-structured interviews as non-standardised and often referred to as qualitative research interviews. The researcher has a list of themes and sometimes key questions, but they do not use them in a structured way. Pilot data collection was conducted with one entrepreneur from each country. The inputs and feedback gathered during this phase helped to refine and frame the open-ended questions used in the semi-structured interviews for the main study. The researcher may employ some questions in certain interviews and

different questions in others. Primary data was collected through in-depth, one-on-one interviews conducted using Microsoft Teams or Zoom Video conferencing software. Participants' consent was obtained prior to recording the interviews. The interviews followed a non-standardised, semi-structured format to accommodate the diverse experiences exposed during the COVID-19 pandemic. In addition to the primary information obtained from the first-hand interview, this research relied on other sources like reports by governments, policy documents, various surveys carried out by agencies, alongside economic indicators and case studies as well as experiments that focus on entrepreneurial mindset. The study by Santoso and Fianto (2022) adopted similar methodology where they employed exploratory qualitative research model, by analysing the economic and financial theories, integrating research on economic patterns in creative industries. These multiple data sources all contributed towards the assessment of the research objectives. These interviews aimed at understanding what entrepreneurs think about the challenges and opportunities they got from COVID-19 pandemic when running their businesses and also how they experienced support from government. In cases where interviews could not be conducted, respondents were given open-ended questions (attached Appendix - I) through email or other messaging platforms.

#### **Limitations:**

This study considers the limitation of using a qualitative research methodology. Although the mixed-method approach might have potentially retained both qualitative and quantitative data collection and analysis for stronger and more comprehensive insights, this study focused only on qualitative data collection and thematic analysis due to the time constraint. Future research work would be enriched if a mixed-method approach were used, creating a holistic understanding of the research topic.

#### **4.5. Data Analysis**

According to Lapadat and Lindsay (1999), data analysis is a process that encompasses interpreting as well as systematically examining it in order to extract



important insights. The main purpose of data analysis is accurate defining of data through identifying patterns, trends and relationships within the collected information (Saunders *et al.*, 2019). In this study, thematic analysis was conducted on data from both interviews and secondary sources such as government reports and academic literature. Thematic analysis from both interviews as well as secondary sources such as government reports & academic literature was conducted. Interviews were transformed into word-to-word transcripts, and then the data was coded and categorized systematically. Thematic analysis method has been recommended by humble and Mozelius (2022) for an understanding that is very thorough through analysis of verbatim transcripts so that the understanding can be the ground. By employing this strategy, the writer can identify major ideas, which is useful for grasping the issue clearly. The interview responses were transcribed verbatim and then systematically coded and classified to enable comprehensive and intensive analysis (Walle, 2015).

The thematic analysis followed the six-stage process outlined by Braun and Clarke (2022). The six-step process involved: familiarisation with the data, generating initial codes, searching for themes, reviewing themes, defining and naming themes, and producing the report. All the data was carefully examined and coded, and related concepts were grouped into key themes that emerged from the data (Wakelin, McAra-Couper and Fleming, 2024). Transcripts from online interviews with 6 participants and responses to questionnaires from 2 participants were analysed. All these participants were involved in various sector to provide a generalized opinion on the impact of the policies and the diverse perspective of the individuals. This analysis identified major themes, such as government support and policy implementation. The data shed light on the research objectives, which may guide decision-making for policymakers and provide strategic guidance for entrepreneurs during times of crisis. In addition to the interview analysis, the second part of the study involved examining key policies such as Enterprise Ireland and Startup India, which were designed to promote the entrepreneurial ecosystem in their respective countries (Henry, Hill and Leitch, 2003).

#### 4.6. Ethical Considerations

Ethics is the code of morals that defines how people should act and behave in society or the conduct of an activity. It is important to maintain integrity during the conduct of research, protecting the rights and welfare of participants, and also upholding research credibility are very important elements which should be observed while carrying out any research ethically (Wienclaw, 2021). One of the major ethical prerequisites in research is obtaining informed consent from the participants, because it shows an appreciation for their autonomy and ensures they know why this study is being carried out and what its procedures are, before deciding on whether or not to take part. All the interviews were conducted adhered to the prescribed Ethical Guidelines and Procedures for Research involving Human Participants as set out by National College of Ireland. Participants were made aware of what the research was about and why it was being done for a master's degree, and they agreed to have their conversations recorded. In accordance with ethical guidelines and procedures, all recordings and transcripts will be kept in a folder protected by passwords for 5 years before deletion. The ethical form from NCI which included details of research procedures was completed properly; it was submitted together with the proposal on this study.

## 5. FINDINGS & ANALYSIS

This study examined government initiatives in India and Ireland designed to support entrepreneurs during the COVID-19 pandemic. The findings reveal both commonalities and differences in policy approaches and their effectiveness. The study, with its holistic approach to the research objective as outlined in Section 4, provides insights into the aims of the government policies and initiatives. The detailed content analysis indicates that the responses from the two governments were largely similar, though the effects of their policies differed to some extent.

### 5.1. Difficulties in accessing the benefits of policy initiatives

The study reveals significant challenges entrepreneurs face in accessing the benefits of government policy initiatives designed to support and promote business growth. Both India and Ireland have launched various schemes, such as Startup India and Enterprise Ireland, aimed at fostering new businesses and aiding entrepreneurs during the pandemic. However, despite awareness of these initiatives, many participants encountered substantial obstacles in effectively leveraging these benefits. The studies by Fikri and Newman (2024) and Chaturvedi and Goyal (2012) highlight factors such as bureaucratic hurdles, complex application processes, and a lack of transparency in eligibility criteria as key impediments that undermine the accessibility and impact of such programs.

Participant 2, Founder of EVA Shipping, an entrepreneur from India, expressed deep frustration with the challenges of accessing government grants, despite meeting all the eligibility criteria. Her experience serves to highlight a significant issue where bureaucratic complexities and administrative hurdles can prevent eligible entrepreneurs from obtaining the crucial financial support they desperately need to sustain and grow their businesses, particularly during times of crisis or economic uncertainty.

*"I have registered with the Startup India programme run by the central government and am waiting to receive their loan. However, I am unsure how positive this process will be. I have been told that if you hold a Startup India certificate, you can approach banks who are*

*then eligible to provide you with an 80% loan based on your business plan or idea. Unfortunately, so far, I have approached several banks but none of them seem to be aware of the Startup India scheme.” – Participant 2, Founder of EVA Shipping*

Similarly, Participant 6, Founder of Eccospray, from Ireland commended the loan initiatives available to businesses but pointed out the considerable difficulties in securing funds from banks. This suggests that while financial support mechanisms may be in place, practical challenges in the application and approval processes can impede access, undermining the effectiveness of these initiatives.

*“The government's policy fails to recognise that those who have learned from their failures may have a better chance of succeeding in their next venture. However, without access to funding through traditional banks, there are alternative options, such as the Microfinance Bank of Southern Ireland, which can provide funding to those who have been refused credit by mainstream banks.” – Participant 6, Founder of Eccospray*

On the other hand, Participant 4, Founder of RA Energy, who is involved in renewable energy projects, had a more positive experience. His solar project benefited from extensive grants provided by the Government of India, with additional funding facilitated through a collaboration between the Bank of India and the World Bank. This example illustrates that while some sectors, such as renewable energy, might find more streamlined access to support due to aligned policies and targeted funding efforts, this level of access may not be uniformly experienced across all sectors.

*The finance ministry played a critical role in supporting the renewable energy sector in 2019. The Government of India, the State Bank of India, and the World Bank made a mutual agreement to fund the solar business in India. – Participant 4, Founder of RA Energy*

Simultaneously, Participant 8, Founder of Oracawise AI, from Ireland is aware of the government grant schemes but did not avail of the benefits. Similarly, Participant 5,

Founder of Ark Consultants, from India who is involved in aerospace and defence reported that military spending was drastically reduced by almost all countries, with funds and facilities diverted towards healthcare and saving lives. The only policy change was in terms of support towards leeway in payment timelines and delivery schedule/period extensions. In both cases, despite not availing the government supports or grants, they were able to navigate the challenges without much friction.

Overall, the difficulties in accessing these policy benefits reveal a need for improvements in the implementation and administration of support schemes. Streamlining processes, enhancing transparency, and addressing specific sectoral challenges could help ensure that government initiatives more effectively reach and support the entrepreneurs they are designed to assist.

## **5.2. Financial support is essential to survive the business at the time of crisis:**

A key finding of this study is the essential role of financial support in helping businesses survive during times of crisis. The pandemic placed unprecedented strain on businesses, which were at various stages of development when the crisis hit (Das and Rangarajan, 2020). Government policies and initiatives, including tax deferrals and financial incentives, proved crucial in preventing widespread business closures across both India and Ireland.

For instance, Participant 7. Founder Connect Promotions, from Ireland shared how the government's incentives and allowances played a critical role in sustaining his business during the pandemic. The financial support enabled him to continue paying his employees' salaries, which was instrumental in maintaining operational stability and navigating the economic downturn. This support not only helped Participant 7's business survive but also preserved jobs and provided a buffer against the severe economic impacts of the crisis.

*"The second scheme was the EWSS i.e. Employment Wage Subsidy Scheme, which provided payments to workers who had lost earnings. We utilised this to help maintain people's incomes. This was a definite help, and I think it would have been much more difficult without this support." – Participant 7, Founder of Connect Promotions*

Similarly, the study reveals that across the participants in both countries benefited from various forms of financial assistance. These measures were designed to offer immediate relief and stabilize businesses by alleviating some of the financial pressures brought on by the pandemic. The effectiveness of these initiatives highlights the importance of timely and targeted financial interventions in safeguarding the viability of businesses during economic disruptions.

During the COVID-19 pandemic, entrepreneurs in India and Ireland were able to benefit from temporary tax relief, where they were only required to pay mandatory taxes for a limited time. This financial support encouraged them to keep their businesses operational and facilitated the revitalisation and revamping of their operations once the situation returned to normal (Jabłońska *et al.*, 2021).

*"We get lot of benefits including the No GST from here. OK, so that's a big saving for us and you know from time to time probably government can do a lot in in doing such activities. So that all the people who are creating jobs there should be incentivized more."* – Participant 1, Founder of Orhai

In summary, the study emphasizes that government financial support was not merely beneficial but essential for business continuity during the crisis. The ability to access such support played a decisive role in whether businesses could weather the storm, underscoring the critical need for robust and responsive financial assistance mechanisms in times of crisis.

### **5.3. Entrepreneurial attitude is equally important to overcome the crisis**

A key finding of this study is the vital role that an entrepreneurial attitude plays in navigating and overcoming crises. Beyond the direct support provided by government policies and initiatives, the mindset and adaptability of entrepreneurs are crucial for business resilience and recovery.

For instance, Participant 3, Founder of Skill Live, from India, experienced significant challenges when her company, which specialised in teaching the Chinese language,

faced a strong public backlash linked to the pandemic's origins. This backlash was exacerbated by the deteriorating political relations between India and China, further impacting her business. Faced with these adversities, Participant 3 demonstrated remarkable agility by swiftly restructuring her company to better align with the changing circumstances. She was able to transform her business in a short period of time by strategically changing the business model from teaching Chinese to teaching other foreign languages, such as Spanish and French. Her experience highlights how an entrepreneurial attitude which is characterised by resilience, flexibility, and proactive problem-solving, can be instrumental in navigating unexpected crises.

*In early 2020, we learned about the COVID-19 pandemic. I'll share a personal experience regarding my company, without mentioning anyone else. The company's name was YehChina, chosen to allow people to experience Chinese culture and language. The word "Yeh" in Hindi means "this", so it was intended to create a miniature China experience. However, the COVID-19 outbreak greatly impacted us due to the company name. We faced significant aggression from people and customers, who questioned the "China" part of the name because of the pandemic's association with the country. This was a challenging situation that we had to navigate. – Participant 3, Founder of Skill Live*

Similarly, Participant 1 from India emphasizes that while government support is essential, the role of the entrepreneur's attitude cannot be underestimated. In times of crisis, it is ultimately the entrepreneur who determines how effectively to lead and adapt their business. This underscores that government initiatives, while important, are only part of the equation. The entrepreneurial mindset which encompassing qualities such as innovation, determination, and the willingness to pivot will profoundly influences a business's ability to survive and thrive during challenging times (Kolvereid and Isaksen, 2012).

In short, while government policies provide necessary financial and structural support, the entrepreneurial attitude significantly impacts how effectively businesses can utilize these resources and adapt to the evolving landscape during a crisis.

#### **5.4. Limitations of the Findings:**

This study's findings are based on subjective perspectives and experiences of the participants. Though qualitative analysis was employed, it would have been more advantageous to use both qualitative and quantitative methods. However, due to time constraints, the researchers were limited to qualitative content analysis alone. Despite addressing the problems faced and the countermeasures adopted, the response to the crisis varies across different sectors, and the market situation and demand also play a significant role, which was not covered in this study.



## 6. DISCUSSION

The COVID-19 pandemic has presented an unexpected set of challenges for entrepreneurial ecosystems globally, testing the capability of any government to sustain businesses in such a situation. This study, is an attempt to explore how effective such interventions are, this research combines literature review with an examination of various initiatives launched by the Indian and Irish governments with key inputs from entrepreneurs in both nations. By examining the nuances of policy implementation and the varying experiences of entrepreneurs in these diverse contexts, we uncover a complex landscape of support mechanisms and their impacts.

### 6.1. Challenges in Accessing Government Benefits

Both India and Ireland had full policy frameworks that would cushion entrepreneurs against the socio-economic adverse effects of the pandemic. The availability of these benefits is a challenge identified by this study. It is an impact brought about by operational challenges in bureaucratic and administrative procedures faced by entrepreneurs in both countries, hindering the full utilization of available support.

In India, the "Startup India" and "Make in India"-type initiatives remained entrapped in red tape, along with a general lack of awareness about these initiatives among the stakeholders. For example, Participant 2, founder of EVA Shipping from India, shared her experience, which underlines how long-winded administrative processes and fragmented communication between government bodies and financial institutions cause delays and frustrations. Similarly, in Ireland, Participant 6's observations highlight that despite the availability of support mechanisms like the Employment Wage Subsidy Scheme, the practicalities of accessing these benefits were marred by inefficiencies and a lack of coordination.

This observation is consistent with findings by Fikri and Newman (2024), that complex administrative procedures and lack of proper communication channels may strongly affect the effectiveness of policy interventions. In view of the foregoing challenges, the governments have to heighten transparency, fast-track application processes, and ensure good coordination between the different entities involved in

implementing these policies. This would improve the aspects whereby support would reach the beneficiaries more efficiently, hence amplifying the impact of the policies.

## **6.2. The Essential Role of Financial Support**

The study, therefore, confirms the crucial role of financial support in business survival during a crisis. Financial aids instituted in both India and Ireland included tax deferrals, subsidies, and grants, which were quite instrumental in helping businesses stay afloat and thus saving jobs. For example, the experience of Participant 7 with the Wage Subsidy Scheme in Ireland and the insights of Participant 1 into the tax-relief measures taken by India show how these financial supports were instrumental in riding out the economic challenges posed by the pandemic.

Research supports the notion that timely and targeted financial interventions are crucial during periods of economic disruption. Such financial assistance gives businesses a chance to survive shocks and continue operations (Das and Rangarajan, 2020; Demirel and Danisman, 2019). External financial support acts as a buffer, mitigating the adverse effects of economic downturns and helping preserve both employment and business continuity. This highlights the necessity of robust financial mechanisms as a core component of any crisis management strategy.

## **6.3. Sector-Specific Variations in Policy Effectiveness**

The study also highlights that the effectiveness of government support varied significantly across different sectors. While Participant 4's positive experience with renewable energy grants in India demonstrates how targeted support can benefit specific industries, other sectors struggled with a lack of alignment or inadequate support. This sector-specific variation underscores the need for a more nuanced approach to policy design.

Different industries have got unique requirements and challenges that should be taken into consideration in effective policy interventions. When the governments customize their support mechanisms to serve the specific needs of various sectors, they can make their policy overall impacts greater. In addition, making available such

sector-specific guidance and resources ensures that all areas of the economy are well-equipped to managing crises hence facilitating a more resilient economic atmosphere.

#### **6.4. Comparative Analysis of Policy Approaches**

The comparative analysis of policy responses between India and Ireland reveals differing strategies in fostering entrepreneurship. Ireland focused on reducing regulatory burdens and providing financial incentives, while India emphasized digital empowerment and infrastructure development. These contrasting approaches reflect the unique economic landscapes and developmental priorities of each country. The importance of minimizing bureaucratic hurdles and providing accessible financial assistance can be seen in Ireland's approach. Ireland has proven that reducing the administrative burden can improve the effectiveness of help by streamlining regulatory processes and offering specific financial aid. Conversely, through "Startup has TN", India emphasizes the possibility of using technology and local initiatives as a way to develop entrepreneurship through digital infrastructure. It has been observed in this comparative perspective that a balanced policy framework consisting of both approaches will create an all-encompassing support system for entrepreneurs. Combining efficient administrative processes with robust digital and infrastructural support can create a more resilient and responsive entrepreneurial ecosystem.

#### **6.5. Implications for Future Policy Formulation**

The main findings of the study have huge implications for future policy aimed at assisting entrepreneurship. In general, policy needs to be developed under more emphasis in the following areas by governments if it is to be more effective:

- 1. Administrative Streamlining Administrative Process:** The application procedures should be simplified and more transparent; it would reduce bureaucratic delays and offer broader access to support. Improved communication among government agencies and financial institutions to ensure the effective implementation of support mechanisms is also essential.

**2. Improving Sector-Based Support:** By designing policies that take into account the unique requirements of different industries, their effectiveness can be improved. Specific guidance and funding for sectors can help to meet the varied challenges they face, resulting in more precise and meaningful interventions.

**3. Public-Private Collaboration:** Public-private collaboration can play a very important role in making these support programs for entrepreneurs effective. The different successful experiences in India and Ireland have shown enough evidence that capitalizing on resources and expertise from the different stakeholders will definitely put up a more robust support system.

**4. Adaptability and Flexibility:** Policies should be able to take into account changed circumstances and evolving needs. This shall include flexibility in the financial support mechanisms so that new challenges and opportunities can be faced appropriately upon their emergence.

In conclusion, it can be said that both the strengths and weaknesses of governmental support systems for entrepreneurship have been emphasized by the COVID-19 pandemic. Both countries, India as well as Ireland introduced different measures for businesses during artificial impending crises, however; they proved to be less effective due to bureaucratic bottlenecks, challenges specific to various sectors and policy implementation variations among nations. In addressing these challenges and enhancing the current effective areas in policies, governments will be able to foster better entrepreneurial ecosystems. It not only helps when dealing with emergencies but also promotes long-term growth and innovation in economies.

The lessons learned from India's and Ireland's experiences may now guide future policy making efforts that intend to more effectively support entrepreneurs in order to create resilient and dynamic economies. To conclude it's important to note that entrepreneurship promotion requires a comprehensive approach during tough times transcending simple designs of policies themselves. These include efficient execution, customized support systems coupled with an emphasis on reducing red tape so as to make an enabling environment for sustainability within economies through entrepreneurship. By learning from both successes and shortcomings,

policymakers can build more resilient and adaptive support systems capable of withstanding future challenges and driving innovation.

## 7. CONCLUSION & RECOMMENDATIONS

This comparative analysis of Irish and Indian entrepreneurial ecosystems gives emphasis on how some governments intervene in entrepreneurship during times of economic turmoil. Both countries had a lot of different government programs aimed at helping entrepreneurs but they took different approaches in promoting these policies. Again, this shows that the effectiveness of programs is more important than their formulation for they must be directed to those who need them the most.

The study findings emphasize that multi-dimensional approach in entrepreneurship ecosystem support includes financial assistance, simplified laws, infrastructure development and a culture of innovation. However, it is not enough just to have it's policies. For translating policy into real life benefits, effective implementation usually needing inter-agency coordination, simplified processes and targeted outreach is crucial. This particular study is the foundation for many future research endeavours concerning entrepreneurial ecosystems, with an interesting way being directed to sector-specific lenses. By focusing on specific sectors, such as fast-growing sectors like the renewable energy, future researchers would assist researchers to provide extensive and practical proposals for policy makers. This would yield much better and more effective interventions that promote innovation, economic growth, and enhance environmental sustainability.

The comparison of India and Ireland reveals how government policies shape the entrepreneurial landscape amid economic crises. Furthermore, this research also shows that there is need for global cooperation and adaptation of policies from the best practices so as to improve on different entrepreneurial systems within varying socio-economic environments. Through an exploration of the experiences of these two nations, this research provides useful information about how public policies can create, develop and sustain entrepreneurial mindsets during periods of economic distress with pragmatic suggestions for directing officers on both sides and further. In conclusion, the research presents an all-inclusive comprehension of how government policy influences entrepreneurship cultivation by showing workings amid whose effect are enacted policy choice, economic robustness and entrepreneur success during global economic challenges.

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## Appendix

### Participant Information:

- Name:
- Country:
- Industry/Sector:
- Business Size (e.g., number of employees):
- Years in Operation:

### A. Background Information

1. Briefly describe your business and the sector it operates in.
2. How long have you been operating your business?
3. What was the impact of the COVID-19 pandemic on your business (e.g., sales, operations, staffing)?

### B. Impact of COVID-19 on Business Operations

1. How did the COVID-19 pandemic influence your approach to your business? (e.g., innovation, adaptation, risk management)
2. Did the pandemic create any new opportunities for your business? If yes, how did you adapt to capitalize on them?
3. In your opinion, what are the key qualities or skills that helped you navigate the challenges of the pandemic?

### C. Government Policies and Support

1. Are you aware of any government policies or initiatives introduced during the pandemic to support businesses like yours? (If yes, please specify which ones)
2. Did you avail yourself of any of these policies or programs? If yes, which ones and how did they benefit your business?
3. Were there any challenges you faced in accessing or utilizing these programs?

### D. Economic Recovery

1. What are your views on the economic recovery in your country post-pandemic?
2. How optimistic are you about the future of entrepreneurship in your country?

### E. Policy Suggestions

1. What recommendations would you give to policymakers to better support entrepreneurs in times of crisis?
2. How can government policies be improved to foster a more resilient entrepreneurial ecosystem?

### F. Additional Information:



Is there anything else you would like to add about your experience or the impact of government policies on your business?