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Resilience, Entrepreneurial Success, and Life Satisfaction among Syrian Refugee Entrepreneurs in Türkiye

*Resiliencia, éxito emprendedor y satisfacción con la vida en emprendedores
refugiados sirios en Turquía*

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ABSTRACT

The main purpose of this study is to examine the mediating role of entrepreneurial success in the relationship between resilience and life satisfaction among Syrian refugee entrepreneurs who migrated to Türkiye due to the civil war and social conflicts in Syria and currently live in Gaziantep. The study population comprises 383 Syrian refugee entrepreneurs registered with the Gaziantep Chamber of Commerce. To test the research hypotheses, a path analysis based on the Bootstrap method—claimed to provide more reliable and valid results than the classical method—was conducted. Furthermore, structural equation modelling was used to test the research hypotheses. The findings suggest that refugee entrepreneurs with higher resilience levels achieve greater entrepreneurial success and experience higher life satisfaction. These results contribute to a better understanding of the economic and psychological adaptation processes of refugee entrepreneurs.

Keywords: Refugee entrepreneurship; Resilience; Entrepreneurial success; Life satisfaction; Competitiveness, ODS.

Jel Code: L20, L26, L29.



RESUMEN

El objetivo principal de este estudio es examinar el papel mediador del éxito emprendedor en la relación entre la resiliencia y la satisfacción con la vida de los emprendedores refugiados sirios que migraron a Turquía debido a la guerra civil y los conflictos sociales en Siria y que actualmente viven en Gaziantep. La población del estudio está compuesta por 383 emprendedores refugiados sirios registrados en la Cámara de Comercio de Gaziantep. Para probar las hipótesis de investigación, se realizó un análisis de trayectoria basado en el método Bootstrap, que se afirma que proporciona resultados más fiables y válidos que los del método clásico. Además, se utilizó el modelado de ecuaciones estructurales para contrastar las hipótesis de investigación. Los hallazgos sugieren que los emprendedores refugiados con mayores niveles de resiliencia alcanzan un mayor éxito emprendedor y experimentan una mayor satisfacción con la vida. Estos resultados contribuyen a una mejor comprensión de los procesos de adaptación económica y psicológica de los emprendedores refugiados.

Palabras clave: Emprendimiento refugiado; Resiliencia; Éxito emprendedor; Satisfacción con la vida; Mediación

INTRODUCTION

Wars, especially civil wars, which constitute one of the most significant issues on the world agenda, keep the refugee issue on the agenda, demonstrating the importance of refugees, whose numbers have reached record levels globally. Civil wars erupting in many countries in the Middle East have forced millions of people to migrate. The Syrian civil war, which erupted in early 2011, has intensified over time, forcing millions of people to flee their homes and seek refuge in other countries (Erturk et al., 2023). The concept of refugees, which encompasses individuals who leave their country and seek international protection from another country, differs from other types of migrants due to the necessity rather than choice behind their displacement (Pehlivan & Karaatli, 2020).

Türkiye is among the countries most significantly impacted by the large-scale influx of Syrian refugees (Pehlivan & Karaatli, 2020). According to Provincial Immigration Administration data, Istanbul ranks first among the provinces with the highest number of Syrian refugees under temporary protection (530.170). Gaziantep ranks second (427.563), Sanliurfa ranks third (291.081), and Hatay ranks fourth (275.084) (www.goc.gov.tr, 11.03.2024). Since 2011, the impacts of settled Syrian refugees in Türkiye on the economic, social, health, cultural, and other domains continue to increase. Therefore, it is important to alleviate the socio-economic burden caused by Syrian refugees and increase their positive contributions to the Turkish economy (Pehlivan & Karaatli, 2020). Cetin et al. (2022) highlight the critical role of entrepreneurship in generating positive social and economic outcomes for both refugees and host countries.

The entrepreneurship literature shows that the entrepreneurial activities undertaken by refugees constitute a driving force for socio-economic development—particularly in host countries—as well as for job creation and innovation (Turkina & Thai, 2013). Moreover, the businesses established by refugees to sustain their livelihoods and improve their welfare levels also enhance their integration into the host society. In relation to integration, it can be argued that refugees' engagement in entrepreneurial activities significantly contributes to employment and local economic development by creating new job opportunities (Pacaci, 2024). Indeed, the share of Syrian-owned companies among all companies in Türkiye (3.4%) is very close to the share of the Syrian population in Türkiye's total population (approximately 4.3%). Syrians have begun to integrate into the labour market to a certain extent and have demonstrated their presence in this regard (Erturk et al., 2023).

In this context, refugee entrepreneurship should be evaluated not only in terms of social integration and individual well-being, but also in terms of business performance and market dynamics. Entrepreneurial activities generate tangible outcomes in local economies through

Resilience, Entrepreneurial Success, and Life Satisfaction among Syrian Refugee Entrepreneurs in Türkiye

competitiveness indicators such as firms' sustainability, growth capacity, employment-creation potential, and market access. In this respect, refugee entrepreneurship has become an important component of the entrepreneurial ecosystem in host countries.

An entrepreneur is someone who starts a business or venture, taking on financial risks to earn a profit. However, these risks do not guarantee success, as entrepreneurial ventures can sometimes fail. At this point, the high level of resilience among entrepreneurs is important for their survival and success. This is because resilience enables individuals to overcome challenges and perform better than expected (Sachdev, 2023). Entrepreneurship entails numerous risks and uncertainties, which is why it is important for entrepreneurs to possess positive psychological resources such as resilience.

Resilience, which acts as a protective factor in enhancing the subjective well-being of refugees (Yildirim et al., 2024), is a complex notion that encompasses not just individual traits but also support from family and community (Karaman et al., 2023). Refugees are at a significantly higher risk for compromised resilience due to their traumatic experiences and relocation to a foreign environment. As a result, refugees may pursue greater life satisfaction by starting their own businesses.

116 Although life satisfaction is a concept frequently examined in the literature, studies focusing on disadvantaged groups, such as refugees, remain limited (Karaman et al., 2023). The literature includes studies investigating the relationships between psychological resilience and life satisfaction (Liu et al., 2012; Akbar et al., 2014; Uz Baş & Yurdabakan, 2017; Alibekiroglu et al., 2018; Santilli et al., 2020; Khalid, 2021; Yıldırım et al., 2024; Karaman et al., 2023; Isgor et al., 2023), between psychological resilience and entrepreneurial success (Ayala & Manzano, 2014; Fisher et al., 2016; Fatoki, 2018; Santoro et al., 2020), and between entrepreneurial success and life satisfaction (Przepiorka, 2017; Cetin et al., 2022). However, it is observed that the majority of these studies have been addressed within the frameworks of organisational behaviour and psychology literature.

In contrast, a larger body of research exists on the relationship between resilience and life satisfaction. However, many of these studies are often conducted with student populations. Furthermore, the literature review revealed a lack of studies examining the mediating role of entrepreneurial success in the connection between resilience and life satisfaction among refugee populations. The forced displacement of individuals due to factors such as conflict can lead to detrimental effects on their lives. Therefore, exploring the impact of resilience and entrepreneurial success on refugees' life satisfaction is vital for advancing positive psychology research.

However, entrepreneurial success should be associated not only with indicators of individual well-being but also with business performance and competitiveness outcomes. In this context, entrepreneurial success can be evaluated through criteria such as firm survival, growth, formalisation, sales performance, and employment generation capacity. Therefore, understanding how resilience leads to economic outcomes through entrepreneurial success not only explains individual life satisfaction but also provides a market-oriented contribution to the entrepreneurship literature.

The main objective of this study is to examine the mediating role of entrepreneurial success in the relationship between psychological resilience levels and life satisfaction among Syrian refugee entrepreneurs who came to Türkiye as a result of the civil unrest in Syria and currently live in Gaziantep. In this context, the study aims to reveal the relationship between psychological factors and entrepreneurial outcomes, thereby providing findings at both the individual and economic levels.

THEORETICAL BACKGROUND AND HYPOTHESES DEVELOPMENT

Resilience

Throughout their lives, individuals may experience a range of negative circumstances, obstacles, and stress-inducing events. The responses or coping strategies of individuals experiencing these adversities can vary significantly. Some individuals may have trouble, such as anxiety and depression, in response to stressful and traumatic events, and this negative mood can persist for a considerable amount of time. Conversely, some individuals may rapidly bounce back from the negative emotions triggered by challenges and resume their normal lives (Dogan, 2015). In the positive psychology approach, which defines well-being and welfare rather than illness (Aboalshamat et al., 2018), the notion of resilience elucidates individuals' capacity to bounce back and swiftly resume their usual routines (Dogan, 2015).

Resilience is known effectively handle stress and recover from difficult experiences (Smith et al., 2008), the capability to effectively navigate through challenging circumstances and adjust to unfamiliar environments (Dogan, 2015), the individual's capacity to navigate challenges and attain positive outcomes following adversity (Fatoki, 2018), authors define resilience as the capacity to tackle challenges and bounce back from intricate situations (Sachdev, 2023). Resilience can be characterised by the capacity to efficiently handle challenges and adverse circumstances, mitigating the harmful impacts of stress and facilitating recovery.

Resilience, Entrepreneurial Success, and Life Satisfaction among Syrian Refugee Entrepreneurs in Türkiye

Resilience helps individuals cope with life's challenges, confront negative emotions, and build internal strength to face obstacles (Khalid, 2021). Individuals with high levels of resilience utilise their strengths and support systems to overcome challenges and solve problems (Sachdev, 2023). Key individual characteristics that enhance resilience include problem-solving skills, self-efficacy, and strong social skills. Furthermore, supportive family and peer relationships serve as important environmental factors that foster resilience (Uz Bas & Yurdabakan, 2017). Factors contributing to resilience are as follows (Sachdev, 2023):

- **Optimistic:** Optimistic individuals are more likely to remain positive in difficult situations, making them more resilient.
- **Devotion:** Resilient individuals often help others when they need to alleviate pressure and sustain their own lives.
- **Strong Moral Compass:** Individuals with a strong moral compass or steadfast beliefs about right and wrong often find it easier to heal.
- **Face with Fear:** Individuals who confront their fears and step out of their comfort zones are more likely to overcome obstacles.

Resilience And Life Satisfaction

Life satisfaction reflects an individual's cognitive assessment of their living conditions, based on their subjective measures (Tagay et al., 2016). From a deductive perspective, life satisfaction is primarily assessed in broad terms, considering factors such as personality traits. In contrast, an inductive approach defines it as the cumulative satisfaction derived from various life domains, including work, family, and health (Kanbur & Ozdemir, 2017).

Life satisfaction is a crucial positive indicator of individuals' psychological and social well-being (Liu et al., 2012). Therefore, individuals' satisfaction with not only specific situations but also their entire life experiences explains both their satisfaction and well-being in work and social environments (Orucu & Hasirci, 2021). Life satisfaction, which encompasses various aspects of individuals' personal circumstances and criteria, is influenced by numerous factors, including work, income, health, education, environment, financial stability, and social connections. Individuals with high life satisfaction may experience changes in their perspectives on events and their communication skills, creative thinking capacities, levels of success, and work performances may increase (Kanbur & Ozdemir, 2017).

Life satisfaction is positively associated with factors such as hope, self-esteem, self-belief and the active pursuit of social support, all of which play a crucial role in sustaining resilience (Akbar et al., 2014). Refugees often necessitate greater psychological and social aid rather than purely financial assistance to acclimate to society, confront traumatic encounters, and assimilate into their new environment. Consequently, exploring protective factors such as

resilience and life satisfaction becomes imperative to provide enhanced social and psychological support to Syrian refugees (Karaman et al., 2023).

Life satisfaction and resilience are vital components of the overall quality of life. As a protective factor, resilience enhances life satisfaction (Liu et al., 2012; Steggemann, 2023). It significantly contributes to individuals' ability to lead fulfilling lives and maintain good mental health (Khalid, 2021). Those who demonstrate higher levels of resilience are more capable of overcoming life's challenges and generally experience greater contentment (Akbar et al., 2014). For example, Akbar et al. (2014) reported a positive correlation between resilience and life satisfaction among the nomadic population. Similarly, Yildirim et al. (2024) found in their study of 361 minority Syrian refugees residing in Iraq that factors such as resilience, hope, sense of belonging, and perceived social support significantly enhance life satisfaction and overall development. They have demonstrated the impact of equipping refugees with positive resilience on their life satisfaction and development.

Isgor et al. (2023) found a positive relationship between resilience and life satisfaction in their study of refugee children. In a similar vein, Karaman et al. (2023) found a positive correlation between life satisfaction and various resilience-related factors among Syrian refugee university students in Türkiye. These authors also highlighted that resilience partially mediates the relationship between alexithymia and life satisfaction. In their research on single mothers, Odaci et al. (2022) found significant positive associations among resilience, life satisfaction, hope, and forgiveness.

They also revealed that forgiveness and hope serve as mediators between resilience and life satisfaction. Moreover, the literature review emphasises that this relationship has largely been studied in the context of student populations (e.g., Liu et al., 2012; Uz Bas & Yurdabakan, 2017; Alibekiroglu et al., 2018; Aboalshamat et al., 2018; Santilli et al., 2020; Khalid, 2021; Caqueo-Urizar et al., 2021; Yalcin et al., 2022; Wang et al., 2022; Tu et al., 2023). These studies indicate that individuals with higher levels of resilience generally experience increased happiness and overall life satisfaction. Research has demonstrated that resilience enhances life satisfaction both directly and indirectly. Based on previous findings, it is posited that resilience positively impacts life satisfaction, leading to the formulation of hypothesis (H1).

H₁: Resilience has a positive relationship with life satisfaction.

The Mediating Role of Entrepreneurial Success

Entrepreneurship, considered a crucial factor in economic, cultural, and technological development, is widely acknowledged as a significant element in advancing nations. Therefore, it is highly important in the social sciences due to its role in the development of

Resilience, Entrepreneurial Success, and Life Satisfaction among Syrian Refugee Entrepreneurs in Türkiye

countries. Entrepreneurship involves the capability and readiness to launch, organise, and oversee a business venture, embracing the inherent risks in pursuit of financial prosperity (Sachdev, 2023).

Entrepreneurial success pertains to the achievement of a business endeavour or commercial initiative, often reflecting the success of the entrepreneur involved in the venture (Fisher et al., 2014) and is characterised by the perceived positive outcomes of the entrepreneur (Fisher et al., 2014). Entrepreneurial success can be reflected through multiple indicators. For example, financial returns are a major indicator of success in entrepreneurship (Bockorny & Youssef-Morgan, 2019). Yet, success in entrepreneurship isn't solely gauged by financial or economic benchmarks; it encompasses a blend of both financial and psychological indicators of performance (Fisher et al., 2014). Many individuals view entrepreneurship not only as a business opportunity but also as a way of life. Since entrepreneurship fulfils various social and psychological needs, an entrepreneur's level of satisfaction is a crucial indicator of overall success (Bockorny & Youssef-Morgan, 2019).

Due to the high risks associated with starting a business, many entrepreneurs fail because of factors such as a lack of funding, poor business decisions, economic crises, a lack of market demand, or a combination of these. For entrepreneurs to succeed, they require skills and qualities such as innovation, creativity, risk-taking, leveraging scientific and technological developments, social skills, and resilience (Sachdev, 2023).

120

Resilience is an ongoing, adaptive process in which entrepreneurs develop the knowledge, skills, and capabilities to confront an unpredictable future with optimism, creativity, and self-reliance. It serves as a genuine strategy for entrepreneurial growth (Ayala & Manzano, 2014). Resilience reduces the fear of not succeeding and strengthens entrepreneurial intention (Ukil & Jenkins, 2023).

Entrepreneurs' resilience helps them remain forward-looking despite challenging market conditions and the destabilising events they constantly encounter. It enables them to embrace change rather than resist it, work diligently to achieve their goals, manage difficulties, take risks, and tolerate uncertainty. Entrepreneurs with high levels of resilience can acquire the tools and skills necessary for the success of their ventures. In this context, entrepreneurs' resilience can improve success at both the personal and organisational levels (Fatoki, 2018).

Although entrepreneurship has its advantages, it also entails many financial and emotional challenges. Entrepreneurs often must sacrifice aspects of their family, finances, and social life during this process, as they risk their capital and invest considerable time and effort into their ventures. It is suggested that, in addition to social, human, economic, and emotional capital, positive psychological capital also lays the groundwork for greater entrepreneurial

success (Bastak & Tekin, 2021). Research shows that psychological strengths greatly influence entrepreneurial behaviour. Resilience includes components such as self-efficacy, hope, optimism, and trust. Each of these elements plays a distinct role in fostering entrepreneurial success. It is hypothesised that entrepreneurs with higher psychological capital are more likely to achieve greater success than those with lower levels of psychological capital (Baluku et al., 2016). In their study, Baluku et al. (2016) found that psychological capital significantly influences entrepreneurial success. Furthermore, they discovered that higher levels of resilience enhance the likelihood of financial success and overall satisfaction among entrepreneurs.

Entrepreneurial success is commonly conceptualised in the literature through firm-level indicators, such as firm status (survival) and performance outcomes (e.g., sales). Prior studies emphasise that venture success is not limited to subjective well-being but is primarily assessed by objective business outcomes such as firm survival, sales growth, profitability, and market performance (Müller et al., 2023). In this context, entrepreneurial success is not limited to individual perceptions of achievement or satisfaction, but is also directly related to a firm's market performance and competitive strength. In particular, indicators such as sales volume, growth rate, business continuity, level of formalisation, employment generation capacity, and market access are regarded as key economic outcomes of entrepreneurship.

Accordingly, entrepreneurial success should be considered a multidimensional construct that generates both individual- and firm-level outcomes. Therefore, examining the effects of entrepreneurs' psychological characteristics on such firm performance and competitiveness indicators provides a market-oriented contribution to the entrepreneurship literature. In this way, it further strengthens the study's positioning within the business and competitiveness literature.

In entrepreneurship, which is characterised by efforts fraught with stress and negativity, individual-level resilience is paramount. The lack or inadequacy of resilience can undermine entrepreneurial efforts. In other words, entrepreneurs' resilience levels significantly influence their success (Fisher et al., 2016). As entrepreneurs need to skillfully navigate and overcome challenges to successfully launch and manage new ventures, there is a pressing need for research on their resilience. The literature review highlights that resilience is essential to the entrepreneurial journey, influencing the initiation, engagement, and results of entrepreneurial activities (Hartmann et al., 2022). Resilience positively affects entrepreneurial success, a notion corroborated by empirical research (e.g., Santoro et al., 2020; Fisher et al., 2016; Ayala & Manzano, 2014; Fisher et al., 2014). Therefore, based on theoretical insights and empirical evidence, hypothesis (H2) has been formulated.

H₂: Resilience has a positive relationship with entrepreneurial success.

Resilience, Entrepreneurial Success, and Life Satisfaction among Syrian Refugee Entrepreneurs in Türkiye

Activating the entrepreneurial potential of Syrian refugees, placing them in sectors that utilise their talents, and emphasising education programs that support entrepreneurship are crucial for both the local and Turkish economies, as well as for the socio-economic integration of refugees (Pehlivan & Karaatli, 2020).

Supporting refugee entrepreneurship throughout different stages of business development and employment entry is crucial in policymaking. Attaining high success rates among refugee entrepreneurs is considered a vital instrument for enhancing the welfare of refugees, their families, and the broader community (Cetin et al., 2022). In their study of 172 refugee entrepreneurs in various sub-sectors of the tourism and hospitality industry in Türkiye and the United Kingdom, Cetin et al. (2022) found that perceived entrepreneurial success positively affects life satisfaction. Similarly, Przepiorka (2017) identified a positive relationship between entrepreneurial success and life satisfaction.

While numerous studies have examined factors influencing life satisfaction, there remains a gap in empirical research specifically addressing the impact of entrepreneurial success on life satisfaction. Based on existing findings, it is assumed that entrepreneurial success positively influences life satisfaction, leading to the development of hypothesis (H3). Building on the relationships among resilience, life satisfaction, and entrepreneurial success, it is proposed that entrepreneurial success serves as a mediator between resilience and life satisfaction, thereby formulating hypothesis (H4).

122

H₃: Entrepreneurial success has a positive relationship with life satisfaction

H₄: Entrepreneurial success has a mediator role in the relationship between resilience and life satisfaction.

METHODOLOGY

Research Design

This cross-sectional study is a field-based study designed within the quantitative research paradigm, employing a correlational survey model to determine whether there is simultaneous change between two or more variables and/or the degree of such change. In the study, life satisfaction constitutes the dependent variable, resilience the independent variable, and entrepreneurial success the mediating variable.

Sampling And Data Collection

Prior to data collection for this study, approval was obtained from the Nigde University Ethics Committee for Social and Humanities Research on July 30, 2025, under approval

number E-86837521-050.99-689193. The study's main population consists of 3,327 Syrian refugee entrepreneurs registered with the Gaziantep Chamber of Commerce. At the conclusion of the data collection process, data suitable for analysis was obtained from a total of 383 Syrian refugee entrepreneurs, exceeding the target number. This has enhanced the statistical representativeness and reliability of the analyses. An online survey method (Google Forms) was chosen as the data collection tool for the study. Due to time and cost constraints, as well as operational difficulties in reaching the entire population, convenience sampling and snowball sampling methods were used together during the sampling process. The following criteria were established for participants to be included in the study:

1. Being of Syrian origin and holding refugee status.
2. Being the owner or partner of a business registered with the Gaziantep Chamber of Commerce.
3. The business is actively operational.

During the recruitment process, a digital survey link was first sent to the entrepreneurs reached; each participant who completed the survey was asked to forward the link to at least one colleague meeting the same criteria, thereby creating a "snowball effect". 90.9% (n=348) of the Syrian refugee entrepreneurs participating in the research are male, while 9.1% (n=35) are female. Regarding marital status, 95.3% (n=365) are married. Most participants are aged 31-40 years (n=155), accounting for 40.5% of the total. In terms of educational level, 42% of the participants hold a bachelor's degree (n=162). Regarding the sectors of activity, 26.6% of Syrian refugee entrepreneurs are engaged in production (n=102), 40.5% in trade (n=155), and 32.9% in services (n=126).

Measurement Instrument

In this research, an online survey comprising demographic questions was used, employing three measurement instruments. The survey was first created in English and then translated into Arabic through back-translation. The first section of the survey includes five statements to determine demographic characteristics. In the second section, the research utilises the "Resilience Scale" created by Smith et al. (2008) to evaluate resilience. This scale comprises six items designed for individuals to self-assess their resilience. Items 2, 4, and 6 of the scale are reverse-coded. A high score on the scale indicates high resilience. In the third section, the "Entrepreneurial Success Scale" developed by Fisher et al. (2014) is used to measure entrepreneurial success.

The scale consists of four items that define not only individual but also macro-level entrepreneurial success. In the fourth section, the study employs the "Life Satisfaction Scale", developed by Diener et al. (1985), which has five items. All measurement tools used in the survey are constructed in a 5-point Likert style.

Common Method Bias (CMB)

CMB refers to the covariance among measures attributable to methodological designs and is generally believed to overestimate observed relationships (MacKenzie & Podsakoff, 2012). Therefore, it is recommended that researchers also assess the impact of CBM on their results. Harman's one-factor test is one of the most commonly used methods in this regard (Howard & Henderson, 2023). In this study, both procedural and statistical measures were taken to reduce the CMB. First, participants were clearly informed that they could withdraw from the study at any time during data collection, which was entirely voluntary. Participants were assured that their anonymity would be protected; this helped reduce the likelihood of receiving misleading responses. Secondly, Harman's one-factor test was conducted in the study to test for the presence of CMB in the scale prior to confirmatory factor analysis (Podsakoff et al., 2003).

In this approach, a model in which all observed items load onto a single common factor is tested. If the fit indices of this one-factor model are acceptable, this may indicate a serious CBM issue. If the explained variance value of the scale's first factor is less than 50%, there is no common method bias in the scale (Cavazotte, 2010). In this context, it was observed that the measurement instruments had a variance value of 36.32% for a single factor. This value is significantly below the 50% threshold, which is considered the critical limit for common method bias. Therefore, since the single-factor structure does not explain the majority of the variance, there is no CBM in the scale.

Data Analysis

In this study, to test whether entrepreneurial success mediates the effect of resilience on life satisfaction, a path analysis using the Bootstrap method was conducted, following the two-step structural equation modelling (SEM) approach recommended by Anderson and Gerbing (1988). This approach involves, in the first stage, establishing the construct validity and reliability of the measurement model developed within the framework of SEM, and in the second stage, testing the structural model. Within the scope of the research, all statistical analyses were carried out using IBM SPSS 25.0 and IBM AMOS 24.0 software.

RESULTS

Assessment of the Measurement Model

Prior to analysing the research model, the validity and reliability of the scales utilised were assessed. This involved conducting reliability analysis, exploratory factor analysis (EFA), and confirmatory factor analysis (CFA) for each scale.

Table 1
Results of EFA

Variables	Item	λ	CA	Skewness	Kurtosis
Resilience	R1	0.807	0.855	-0.660	0.092
	R2	0.585			
	R3	0.708			
	R4	0.752			
	R5	0.735			
	R6	0.815			
Entrepreneurial Success	ES1	0.754	0.737	-0.276	-0.254
	ES2	0.733			
	ES3	0.771			
	ES4	0.573			
Life Satisfaction	LS1	0.695	0.838	-0.599	0.363
	LS2	0.783			
	LS3	0.787			
	LS4	0.824			
	LS5	0.697			
Total Variance Explained: % 61.02					
KMO: 0.869					
Bartlett's test of Sphericity: $\chi^2 = 2447.96$ (p < 0.001)					

λ : Factor Loading, CA: Cronbach's Alpha

Source: Own elaboration.

Table 1 presents the values for exploratory factor analysis, Cronbach's Alpha and normal distribution. It was seen that the data were suitable for normal distribution (Tabachnick & Fidell, 2013). As a result of EFA, the KMO value was found to be 0.869, and $p = 0.000$. The analyses revealed that the scales yielded significant results in Bartlett's test of sphericity. The total explained variance of the scales was 61.02. The Cronbach's Alpha value of each scale is above 0.70. In addition, the factor loadings for each scale were above 0.50.

Measurement Model, Discriminant and Convergent Validity

Hypothesis testing and analysis steps used by Ullman and Bentler (2003) were applied to the data. In this context, structural equation modelling (SEM) and confirmatory factor analysis (CFA) were applied to test the conceptual and structural model (Anderson & Gerbing, 1988).

A measurement model was created for these relevant variables. With the measurement model, the relationship between the variable and its elements is examined. First, the model is defined by confirmatory methodology. At this stage, the model can be estimated, evaluated and even modified. The purpose is to test the model, test hypotheses about the model, modify an existing model, or test a series of related models (Ullman & Bentler, 2023). However, model fit was taken into account when analysing the study. In this context, CFA analysis of the measurement model shown in Table 1 using AMOS 24 program; After the modifications suggested by the model, acceptable fit values (Hooper et al., 2008) $\chi^2 = 227.612$, $df = 84$;

Resilience, Entrepreneurial Success, and Life Satisfaction among Syrian Refugee Entrepreneurs in Türkiye

$\chi^2/df = 2.710$; RMSEA = 0.067, SRMR = 0.061, ARFI = 0.893, NFI = 0.908, TLI = 0.925, CFI = 0.940 were obtained.

Table 2
Model Validity Measures

Variables	Mean	SD	CR	AVE	MSV	MaxR(H)	R	LS	ES
R (1)	4.35	0.55	0.850	0.490	0.329	0.856	$\sqrt{0.69}$	-	-
LS (2)	3.46	0.79	0.838	0.525	0.266	0.863	0.47***	$\sqrt{0.72}$	-
ES (3)	4.19	0.55	0.773	0.457	0.329	0.781	0.57***	0.52***	$\sqrt{0.67}$

*** $p < 0.001$, $\sqrt{}$ = Square Root AVE, R: Resilience, LS: Life Satisfaction, ES: Entrepreneurial Success.

Source: Own elaboration.

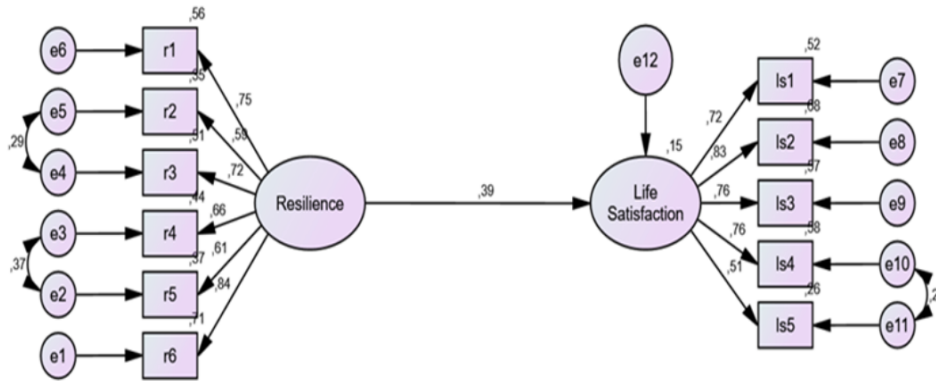
Following Anderson and Gerbing (1988), convergent validity was assessed using Average Variance Extracted (AVE), Maximum Shared Variance (MSV), and Maximum Rho (MaxR). Composite Reliability (CR) was calculated for the construct reliability of the model. Afterwards, the model's discriminant validity was assessed using the Fornell-Larcker approach. Evaluations were made according to the criteria of $CR > 0.70$, $AVE > 0.50$, $MSV < AVE$, and $MaxR(H) > MSV$ (Hair et al., 2009; Raykov, 2004). As shown in Table 2, the CR was greater than 0.70, but not all AVE values exceeded the 0.50 threshold. However, Fornell and Larcker (1981: 39) stated that if $CR > 0.60$, AVE values of mean explained variance > 0.40 would be sufficient for convergent validity. Similarly, according to Psaila and Roland (2007), an AVE value of 0.40 or higher is acceptable only if the CR value exceeds 0.70.

Accordingly, AVE values are also higher than the acceptable threshold. Apart from this, it is concluded that the MSV values are lower than the AVE value and higher than the MaxR(H) MSV value. In addition, Square Root AVE values are higher than the correlation value in the relevant column. Finally, the standardised regression values of each construct were higher than 0.55. These were in the ranges of Resilience (0.60-0.80), Entrepreneurial Success (0.59-0.75), and Life Satisfaction (0.55-0.81). In light of these approaches, Table 2 shows that all scales have high combination reliability (all CR values are above 0.70). The fact that the AVE values of the scales are lower than the CR values and the AVE values are higher than the threshold $AVE > 0.40$ accepted in the literature indicates that the scales have convergent/similarity validity.

Hypothesis Testing

To test the research hypotheses, a path analysis based on the Bootstrap method—argued to yield more reliable and valid results than the classical method—was conducted. In the initial phase of the study, when examining H1, the association between the independent and dependent variables was evaluated without incorporating the mediator variable (Model 1). Subsequently, H2, H3, and H4 were tested using the bootstrap method (Model 2).

Figure 1
Structural Equation Model of R and LS

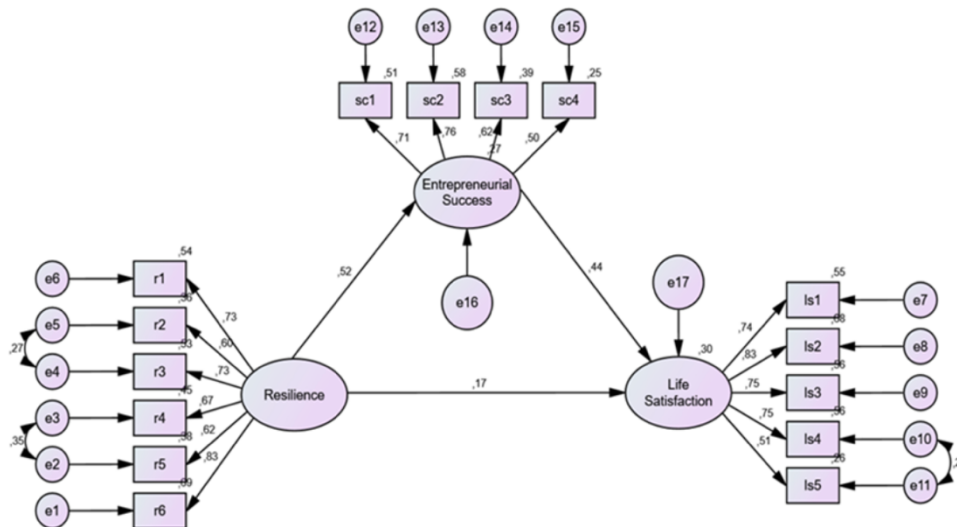


Source: Own elaboration.

The fit indices obtained from the test of the path analysis model in Figure 1 ($\Delta\chi^2/df = 2.905$, SRMR = 0.065, RMSEA = 0.071, GFI = 0.948, CFI = 0.959, TLI = 0.943, NFI = 0.939) indicate that the model is consistent with the data and within acceptable limits. In addition, the path from resilience to life satisfaction ($\beta = 0.39$, $p < 0.001$) is positive and statistically significant. This result indicates support for H1.

In the second step of the research, the variable of entrepreneurial success was included in the model as a potential mediator to determine whether it mediates the effect of resilience on life satisfaction. For the analyses, the Bootstrap technique with 5000 resamples was preferred, and deviation-corrected confidence intervals were established at a 95% significance level (Bootstrap 95% CI).

Figure 2
Structural Equation Model of Entrepreneurial Success Mediation



Source: Own elaboration.

Resilience, Entrepreneurial Success, and Life Satisfaction among Syrian Refugee Entrepreneurs in Türkiye

The fit indices obtained from the testing of the path analysis model in Figure 2 ($\Delta\chi^2/df = 2.965$, SRMR = 0.066, RMSEA = 0.072, GFI = 0.919, CFI = 0.931, TLI = 0.913, NFI = 0.900) indicate that the model is congruent with the data and falls within acceptable bounds. Furthermore, it was concluded that the paths from resilience to entrepreneurial success ($\beta = 0.52$, $p < 0.001$) and from entrepreneurial success to life satisfaction ($\beta = 0.44$, $p < 0.001$) were both positive and statistically significant.

These findings support hypotheses H2 and H3. However, the significant path from resilience to life satisfaction in the initial step ($\beta = 0.17$, $p < 0.01$) did not become insignificant; rather, it decreased in effect with the inclusion of entrepreneurial success in the analysis. On the other hand, the Bootstrap analysis indicated that the 95% confidence interval for the indirect effect ranged from 0.145 to 0.447, confirming that it did not include zero. Therefore, the indirect effect of resilience on life satisfaction through entrepreneurial success is significant, amounting to 26.7% (partial mediation). These results indicate that hypothesis H4 is also supported. Table 3 presents the path coefficients and indirect effects of the structural model.

Table 3
Summary of Results

Exogenous Variables	Endogenous Variables							
	Entrepreneurial Success				Life Satisfaction			
	β	S.E	C.R	Sig.	β	S.E	C.R	Sig.
Resilience (c path)					0.389	0.072	6.627	***
R²	0.163							
Resilience (a path)	0.516	0.059	7.800	***				
R²	0.267							
Resilience (c' path)					0.167	0.079	2.476	0.013*
Entrepreneurial Success (b path)					0.442	0.101	5.734	***
R²	0.300							
Indirect Effects	Resilience → Entrepreneurial Success → Life Satisfaction							
	0.267, %95CI [0.145 — 0.447]							

* $p < 0.05$, *** $p < 0.001$

Source: Own elaboration.

CONCLUSIONS

This study represents one of the pioneering efforts to investigate the direct impact of resilience on life satisfaction and its indirect effect through entrepreneurial success among Syrian refugee entrepreneurs in Gaziantep, Türkiye. Consistent with the proposed theoretical model, the research findings reveal that resilience positively influences life satisfaction, resilience positively affects entrepreneurial success, and entrepreneurial success partially mediates the relationship between resilience and life satisfaction. The findings regarding the positive relationships between resilience, entrepreneurial success, and life satisfaction are generally consistent with previous studies (Akbar et al., 2014; Yalcin et al., 2022; Fisher et

al., 2016; Walsh & McCollum, 2020; Przepiorka, 2017; Cetin et al., 2022). Additionally, the confirmation of the specific mediating role of entrepreneurial success in the relationship between resilience and life satisfaction represents an original contribution of this study.

Implications For Theory

The findings from this research carry significant theoretical implications. Firstly, the study demonstrates that resilience can serve as a precursor to life satisfaction, thereby advancing current theoretical evaluations of resilience. This result confirms previous research findings that resilience positively predicts life satisfaction (Akbar et al., 2014; Yalcin et al., 2022). It is emphasised that, for individuals to sustain their lives and not become lost in negative emotional states amid difficulties, they need to engage in processes of resilience (Erhan, 2022). Therefore, resilience is a crucial factor in quality of life, contributing to greater life satisfaction by enabling individuals to cope with challenges that threaten their functioning and development. This may be because individuals with elevated levels of resilience are more capable of overcoming life's challenges and are more likely to achieve future success, maintain good health, and experience greater happiness (Achour & Nor, 2014).

Secondly, this study enhances current theoretical evaluations related to entrepreneurship by providing statistical support for the suggestion that entrepreneurs need to be psychologically resilient. This finding further supports previous research suggesting that resilience precedes entrepreneurial success (e.g., Fisher et al., 2016; Walsh & McCollum, 2020). Entrepreneurs need to effectively manage and overcome adversities in their lives to successfully identify and establish new ventures when an opportunity arises. Resilience facilitates favourable outcomes amid challenges. Entrepreneurs with heightened resilience can serve as valuable resources, offering knowledge, learning, and insights to capitalise on business opportunities (Sun et al., 2011).

Thirdly, it demonstrates that entrepreneurial success is associated with high life satisfaction among both potential and actual entrepreneurs, contributing to a growing body of research on refugee entrepreneurship. This finding also corroborates research results indicating the relationship between entrepreneurial success and life satisfaction (e.g., Przepiorka, 2017; Cetin et al., 2022).

Although entrepreneurship is commonly associated with the business domain in contemporary times, it is evaluated as a factor that emerges during developmental stages in developmental psychology, and, when supported, positively influences an individual's future life (Uckun et al., 2019). Entrepreneurs, typically driven by a desire to prove themselves in their ventures, must overcome various challenges to establish and run their businesses. While they can derive satisfaction from their daily tasks, individuals may find greater fulfilment in

their lives if they have the autonomy and freedom to pursue personal goals through entrepreneurial endeavours.

Ultimately, the study confirms that entrepreneurial success mediates the relationship between resilience and life satisfaction. However, it is important to highlight that there is also a significant direct relationship between resilience and life satisfaction. This partial mediation indicates that while entrepreneurial success helps explain the relationship, there may be additional mediators not addressed in this study. For instance, Liu et al. (2012) conducted research with college students in China, examining the effects of neuroticism and resilience on life satisfaction, as well as the mediating roles of positive and negative emotions in this relationship.

The study revealed that positive effects mediated the relationship between resilience and life satisfaction. Similarly, Durak (2021) found that, among university students, general self-efficacy mediated this relationship. In research with Malaysian university students, Khalid (2021) demonstrated that social support also acted as a mediator between resilience and life satisfaction. Our findings contribute to the ongoing academic discussion regarding how an entrepreneur's resilience affects their life satisfaction.

130 *Implications For Practice*

This study reinforces the direct relationship between resilience and life satisfaction, demonstrating that entrepreneurial success is a key mechanism underlying this connection. The findings indicate that resilience is a positive predictor of both entrepreneurial success and life satisfaction. As a protective factor for quality of life, resilience can also help individuals improve their overall life satisfaction (Liu et al., 2012).

Syrian refugees, motivated by the need for income and the desire for a better future, often turn to entrepreneurship as a means to overcome trauma. These individuals typically exhibit high resilience and are determined to achieve success. In this context, the life satisfaction of Syrian refugees is closely tied to both their resilience and entrepreneurial success. Resilience reflects an individual's capacity to respond positively to stressful circumstances. Entrepreneurs with high levels of resilience are adept at navigating challenges and transforming adverse situations to their advantage (Tagay et al., 2016).

Consequently, resilience can play a crucial role in enhancing individuals' life satisfaction. When devising strategies to improve the life satisfaction of Syrian refugees, it is vital to consider both resilience and entrepreneurial success. These refugees are likely to rebuild their resources, which can help them navigate the uncertainty and anxiety associated with entrepreneurial endeavours (Cetin et al., 2022).

Sachdev (2023) argues that individuals who can laugh at their misfortunes and maintain a positive outlook on life are more likely to overcome negative situations than others. Research suggests that, since resilience is not an innate trait but rather an individual skill that can be developed through education to some extent, practitioners can take action to enhance entrepreneurs' resilience. Practitioners can develop activities specifically aimed at increasing resilience for Syrian refugee entrepreneurs, such as seminars, short-term workshops, executive training courses, and business development training. Knowing that such programs provide alternative psychological resources that Syrian refugees can utilise to cope with the challenges of entrepreneurial activities can reassure them in their professional endeavours, thereby potentially increasing their life satisfaction (Sun et al., 2011; Walsh & McCollum, 2020).

Thus, in terms of debates on resilience and integration, refugees' efforts to engage in entrepreneurial activities in their host locations are likely to increase further as one of the most effective solutions. The success of Syrian refugee entrepreneurs in establishing businesses or participating in partnerships during their integration into the economy will make a substantial contribution to employment and the development of the local economy—particularly by creating new job opportunities—while also enhancing the local economy's competitive advantage.

Such studies provide important implications for policy instruments that shape the entrepreneurial ecosystem. In particular, factors such as refugee entrepreneurs' access to finance, regulatory frameworks, entrepreneurship training, participation in business networks, and integration into supply chains directly affect both the success of their ventures and their impact on local economies. Therefore, it is important to link micro-level findings to macro-level policy and market outcomes.

Limitations And Future Research Directions

This study addresses a pertinent topic in management literature. It is important to acknowledge some limitations of this study and to address them in future research. The primary constraint of the research is its single-source, cross-sectional design. Conducting the study within a single timeframe limits its scope, suggesting that the current findings represent a specific situation at a particular point in time. To accurately evaluate the direction and strength of causal relationships among variables, the proposed theoretical model should be examined using a longitudinal research design that collects data from diverse sources. Secondly, measuring all variables using self-report measures may increase the risk of CMB. Although this issue was controlled in the analyses, it is recommended that different data sources be used in future research. It should be noted that participants tend to conceal the truth or present it in a positive light.

Resilience, Entrepreneurial Success, and Life Satisfaction among Syrian Refugee Entrepreneurs in Türkiye

The data collection process, which was based on voluntary participation and used the snowball method, may have resulted in the study including only entrepreneurs who are active on digital networks or belong to specific social circles. This situation may limit the reflection of the diverse experiences of unreached segments in the results.

Furthermore, the collection of data via Google Forms may have excluded entrepreneurs with limited internet access or technology usage. Since the research was conducted at the Gaziantep scale and based on a specific chamber of commerce registry, the results cannot be directly generalised to all refugee entrepreneurs across Türkiye or to informal entrepreneurs in different sectors. However, the findings provide a critical foundation for understanding refugee entrepreneurship ecosystems with similar socio-economic structures. Therefore, future studies are recommended to employ probability-based sampling methods to enhance the generalizability of results. Additionally, it is suggested that the model be retested in future research using different samples.

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134

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