Transnational migration entrepreneurship during a crisis: Immediate response to challenges and opportunities emerging through the COVID-19 pandemic

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Abstract
The COVID-19 pandemic has affected transnational migrant entrepreneurs due to deglobalization. It has limited their cross-border mobility as well as collapsed the international value chain; their multiple embeddedness, which requires them to cope with two or more contexts; and the nature of transnational businesses, which are often more vulnerable than others. While entrepreneurship scholars have rapidly responded to the pandemic, its impact on this specific type of entrepreneur has not been investigated. This exploratory, interview-based study identified three patterns of the entrepreneurial response of transnational migrant entrepreneurs to the pandemic: (1) balancing between multiple institutions, (2) mobilizing transnational social capital, and (3) adapting transnational value creation. Furthermore, this study identified factors on the individual, network, and macro levels that influence transnational migrants' entrepreneurial response to the pandemic. This study's findings revealed how entrepreneurs leverage cognitive flexibility and resource advantages from their multiple embeddedness to mitigate the adverse situation, find alternative strategic orientations, and explore and
exploit emerging opportunities during the pandemic. The results of this study contribute to the emerging scholarly discussions on entrepreneurship under the COVID-19 pandemic by elaborating on the unique contexts and entrepreneurial agents as well as add value to the literature on transnational migrant entrepreneurs by exploring their crisis response.

KEYWORDS
COVID-19, deglobalization, migrant business, pandemic, transnational migrant entrepreneurship, transnationalism

1 | INTRODUCTION

In 2020, the newly emerged coronavirus disease 2019 (COVID-19) and the subsequent pandemic have thrown the world into chaos. The COVID-19 pandemic is one of the greatest crises for humankind in recent history as it has considerably affected the global society and economy (Chakraborty & Maity, 2020; Nicola et al., 2020).

Entrepreneurship scholars have rapidly responded to the economic challenges and opportunities created by the pandemic by investigating possible countermeasures and strategies for mitigating its negative effects (Bartik et al., 2020; Béland, Fakorede, & Mikola, 2020; Brown, 2020; Haeffele, Hobson, & Storr, 2020; Kuckertz et al., 2020). Among the various types of entrepreneurs, transnational migrant entrepreneurs are facing distinct challenges and opportunities. The term transnational migrant entrepreneur refers to an entrepreneur who conducts business outside of his or her home country while simultaneously engaging in two or more socially embedded environments (Drori et al., 2009; Harima & Baron, 2020).

There are three main reasons why the COVID-19 pandemic has significantly affected transnational entrepreneurs. First, technological advancement in the transportation and communication sectors was a key facilitator of transnational activities (Tung, 2008). However, the pandemic has limited cross-border mobility, which has fundamentally changed the global value chain (Brakman et al., 2020). Second, transnational migrant entrepreneurs are embedded in multiple institutional contexts, including their countries of origin and residence, as well as in transnational environments (Bagwell, 2015; Kloosterman et al., 1999). The pandemic's effects are heterogeneous across regions and countries (Sforza & Steininger, 2020), which requires entrepreneurs to cope with distinctive effects of the pandemic in different countries. Third, this particular type of entrepreneur tends to conduct business in sectors that are vulnerable to adverse impacts during a pandemic, such as manufacturing, tourism, and trade (Barua, 2020; Deshmukh & Haleem, 2020; Gössling et al., 2020).

Notably, however, the COVID-19 pandemic has created not only challenges for these entrepreneurs but also opportunities (Donthu & Gustafsson, 2020; Haeffele et al., 2020). Because they are embedded in multiple contexts, transnational migrant entrepreneurs often possess idiosyncratic human and social capital. Such resources may allow them to react to crises differently compared with other types of entrepreneurs by turning adverse situations into new opportunities. While a few recent studies have addressed migrant entrepreneurship during the pandemic,
they have merely presented migrant entrepreneurs as passive victims of the pandemic without addressing their entrepreneurial potential (e.g., Fairlie, 2020). Therefore, little is known about how transnational migrant entrepreneurs have proactively responded to emerging opportunities and challenges during the pandemic and what role transnationalism has played in their response.

Against the background, this study addressed the following two research questions:

1. How have transnational migrant entrepreneurs mitigated challenges and leveraged opportunities in response to the COVID-19 pandemic?
2. What factors influence the responsive capacity of transnational migrant entrepreneurs?

Based on 23 in-depth interviews with transnational migrant entrepreneurs, this exploratory study identified three patterns of entrepreneurial responses as well as factors that influence these entrepreneurs’ responses during a crisis at the individual, network, and macro levels. The findings contribute to the research on transnational migrant entrepreneurship in crises in two ways: First, they elaborate how the COVID-19 pandemic has influenced the fundamental conditions under which migrants operate their business, and second, they elaborate how migrant entrepreneurs take advantage of their transnationalism to respond to emerging challenges and opportunities.

The remainder of this paper is organized as follows. In the second section, this study reviews the rapidly emerging scholarly discussion on the implications of the COVID-19 pandemic in entrepreneurship contexts as well as the literature on transnational migration entrepreneurship. The third section presents the methodological approach employed in this study. After the methodology section, this study presents the descriptive findings on the pandemic’s impact on transnational migrant entrepreneurs. This is followed by the results section of this study, which presents three types of entrepreneurial response of transnational migrant entrepreneurs as well as multilevel influencing factors. The final section presents the conclusion of the study, including the research contributions, practical implications, limitations, and research outlook.

2 | CONCEPTUAL BACKGROUND

2.1 | The impact of the COVID-19 pandemic on entrepreneurship

Before the outbreak of the COVID-19 pandemic, scholars investigated both the negative and positive effects of crises on entrepreneurial activities. Crises can place entrepreneurs in adverse situations, leading to business failure and resource loss (Doern et al., 2019). By contrast, crises can have positive effects on entrepreneurial activities; that is, extreme events may create new opportunities by radically changing customary habits and weakening traditional institutions (Brück et al., 2011). Likewise, crises can place new demands on victims and communities who seek to recover from a disaster (Grube & Storr, 2018; Williams & Shepherd, 2016). Entrepreneurs can also act upon crises with their entrepreneurial capacity as agents of change by, for instance, creating social or commercial values that are essential to the recovery of communities destroyed by disasters (Sautet, 2003; Wright & Storr, 2010).

One study defined a crisis “as an extreme, unexpected or unpredictable event that requires an urgent response from organizations and creates challenges for them – by interfering with its operations, creating ambiguity in its decision-making processes, threatening its goals and
values, damaging its public image and bottom line” (Doern et al., 2019, p. 401). Studies have investigated entrepreneurship in the contexts of various types of crisis, including natural disasters such as hurricanes and earthquakes (Martinelli et al., 2018; Sautet, 2003; Wright & Storr, 2010), economic and financial crises (Correa & Girón, 2013; Devece et al., 2016), and human-induced crises such as wars, conflicts, and terror attacks (Branzei & Abdelnour, 2010; Brück et al., 2011).

Throughout history, humankind beings have encountered several crises, including pandemics like Black Death in the 12th Century or the Spanish flu in the 20th Century as well as global economic depressions. While the COVID-19 pandemic has some similarities to these crises as it has caused global economic recession and uncertainty (Baker et al., 2020; Fernandes, 2020) and a global health crisis (Craven et al., 2020), it has also caused numerous unprecedented challenges due to its distinct characteristics. On the one hand, the pandemic is expected to cause a long-lasting economic recession at the global level (Craven et al., 2020; Fernandes, 2020), which also affects people’s mental health due to career shock (Akkermans et al., 2020), increases the unemployment rate, and worsens labor market inequalities (Béland, Brodeur, & Wright, 2020). On the other hand, scholars have highlighted the potential of digitalization and technology as a potential panacea for coping with the ongoing crisis (Naudé, 2020; Shankar, 2020). COVID-19’s consequences for global businesses have attracted rapidly growing scholarly interest and invoked intensive discussions among management researchers (Verma & Gustafsson, 2020). The current crisis restricts people’s mobility at the local, national, and international levels and forces them to adjust their fundamental behaviors—even in the private sphere—due to social distancing (Gupta et al., 2020; Nseobot et al., 2020), remote work (Beraha & Đuričin, 2020), and heavily increased usage of the Internet and social media (Donthu & Gustafsson, 2020).

Therefore, entrepreneurs must respond to newly emerging customer behaviors and needs. Furthermore, research has highlighted the potential of entrepreneurship as a useful tool for creating innovation during the crisis (Bacq et al., 2020; Nuringsih et al., 2020). Haeffele et al. (2020) underlined three potential roles of entrepreneurs in times of crisis: (1) providing required goods and services, (2) reconnecting or creating new social networks, and (3) signaling that recovery is on its way. Furthermore, scholars have often named business model adaptation as a type of entrepreneurial response to the COVID-19 pandemic (Nseobot et al., 2020; Verma & Gustafsson, 2020). Likewise, digital transformation has been viewed as a key for effective entrepreneurial responses to pandemics (Brown, 2020; Papadopoulos et al., 2020; Shankar, 2020). Recent literature has also revealed several other capabilities that are decisive for reacting to sudden and radical exogenous shocks, including pre-crisis resilience (Kuckertz et al., 2020), entrepreneurial bricolage (Tsilika et al., 2020), and entrepreneurial hustle (Bacq et al., 2020; Fisher et al., 2020).

In summary, the literature on entrepreneurship in times of crisis offers valuable knowledge regarding the impacts of crises on entrepreneurial activities and how entrepreneurs can respond to emerging challenges and opportunities as agents of change; however, it provides limited explanations for understanding entrepreneurial activities during the COVID-19 pandemic since it differs from other crises in various regards. Unlike other natural disasters that occur within a short time span and a limited geographical region, the COVID-19 pandemic is a long-lasting crisis that has hit not only one community but all regions of the world. The pandemic has drastically changed the global mobility of people and goods as well as customers’ demands and lifestyles. Consequently, investigations are required into the new obstacles and opportunities for entrepreneurs in various contexts that have emerged through the pandemic.
2.2 Transnational migrant entrepreneurs during the COVID-19 pandemic

While migration has been an integral part of the history of humankind, modern migrants have become increasingly transnational due to technological advancement in the communication and transportation sectors (Tedeschi et al., 2020; Tung, 2008; Vertovec, 2002). Since the 1990s, transnationalism has been an integral concept for understanding modern migration and migrants' entrepreneurial activities (Portes et al., 2002; Urbano et al., 2011). According to Schiller et al. (1992), transnationalism refers to “the process by which immigrants build fields that link together their country of origin and their country of settlement” (p. 1).

Transnational migrant entrepreneurs are characterized by their embeddedness in multiple contexts, including their countries of origin and residence as well as the transnational sphere (Bagwell, 2015; Peters, 2002). This unique embeddedness construct helps to form cognitive flexibility, which allows entrepreneurs to judge situations from multiple cultural perspectives (Harima, Periac, et al., 2021; Solano, 2016, 2020; Vertovec, 2004), and idiosyncratic network structures with cross-border ties (Brzozowski et al., 2014; Chen & Tan, 2009; Patel & Conklin, 2009). Consequently, transnational entrepreneurs possess the ability to recognize and exploit unique entrepreneurial opportunities (Drori et al., 2009) and develop distinctive compositions of resources (Terjesen & Elam, 2009).

The successful implementation of transnational businesses requires entrepreneurs to operate between different institutional environments, which can impose tremendous barriers to transnational migrant entrepreneurs while also providing them with unique advantages (Drori et al., 2009). For instance, they often act as middlemen to leverage their intermediary position between countries (Bonacich, 1973; Masry-Herzalla & Razin, 2013). Furthermore, entrepreneurs take advantage of knowledge asymmetry between territories and act as agents for knowledge transfer (Mahroum et al., 2006) and institutional changes (Phuong et al., 2019; Riddle et al., 2010). Transnational entrepreneurs also leverage their dual or multiple connections by bridging entrepreneurial ecosystems in different locations (Brown et al., 2019; Harima, Harima, & Freiling, 2021).

While the COVID-19 pandemic has affected nearly any types of businesses, it has distinctly impacted the transnational entrepreneurial activities of migrants for three main reasons: (1) deglobalization, (2) multiple embeddedness, and (3) the nature of transnational business. First, the pandemic has caused the transient closure of national borders and severe limitations of global mobility, which has resulted in temporary—and perhaps long-lasting—deglobalization (Pross, 2020; Sułkowski, 2020). Cross-border connectivity and international mobility have served as drivers for transnational entrepreneurial activities (Vertovec, 2004), but they are no longer available as they used to be. The global value chain has collapsed, which may change the whole conventional concept of international trade. Globalization in its prepandemic form may be replaced by digital globalization, a new form facilitated in the virtual sphere (Schilirö, 2020). Presumably, the trend of deglobalization will radically change how transnational migrants create entrepreneurial values.

Second, transnational entrepreneurs' multiple embeddedness is assumed to create both challenges and opportunities under the COVID-19 pandemic. While the pandemic is affecting most countries almost worldwide, how and to what degree it influences countries' economy, policy, and society vary substantially (Fernandes, 2020; Sforza & Steininger, 2020). Transnational migrants face a considerable number of difficulties in dealing with suddenly occurring changes in societies and markets of multiple countries, such as temporarily facilitated regulations.
However, transnational embeddedness during a pandemic can be an advantage. Recent studies have highlighted the importance of agility and dynamic capabilities for entrepreneurs to respond to extreme changes occurring because of the pandemic (Liu et al., 2020; Papadopoulos et al., 2020; Verma & Gustafsson, 2020). Because they are familiar with multiple societal and cultural contexts, transnational entrepreneurs possess a high degree of cognitive flexibility and explore unique entrepreneurial opportunities (Harima, Harima, & Freiling, 2021; Portes et al., 2002; Sequeira et al., 2009). Furthermore, conducting business in transnational spheres requires a high level of agility for dealing with uncertainties. These capabilities may allow them to react to exogenous shocks differently to non-migrants.

Third, the COVID-19 pandemic has damaged particular business sectors more severely than others. These include tourism (Brouder, 2020; Gössling et al., 2020; Ioannides & Gyimóthy, 2020), retail (Hobbs, 2020; Richards & Rickard, 2020), and international trade (Gruszczynski, 2020; Maliszewska et al., 2020). Since transnational entrepreneurs can leverage their middleman position between multiple institutions, they are more likely to operate their businesses in sectors that are particularly vulnerable to the negative impacts of the pandemic.

In sum, this literature review revealed that transnational migrant entrepreneurs face distinctive situations during the pandemic. However, while a few scholars have illuminated the impact of COVID-19 on migrant entrepreneurs, they have merely described migrant entrepreneurs as passive actors who are particularly vulnerable to the economic slowdown (Fairlie, 2020; Kerr, 2020a; Samuel, 2020). Current literature, therefore, urgently calls for an examination of how transnational entrepreneurs have responded to suddenly emerging chances and challenges.

## METHODOLOGY

### 3.1 Research design

This study aimed to answer the following research questions: (1) How have transnational migrant entrepreneurs mitigated challenges and leveraged opportunities in response to the COVID-19 pandemic? (2) What factors influence the responsive capacity of transnational migrant entrepreneurs? To address these research questions, I conducted a systematic inductive qualitative study (Gioia et al., 2013), through which I sought to gain the first empirical insights of transnational migrant entrepreneurs during the COVID-19 pandemic. The pandemic is a new phenomenon and nobody knows when it will come to an end. Therefore, the primary aim of this study was to identify initial patterns concerning how the current pandemic has been changing the contexts in which transnational migrant entrepreneurs operate and how they react to these circumstantial changes.

### 3.2 Empirical data

In this study, transnational migration entrepreneurship was understood in a broader sense since it is a complex multifaceted phenomenon. Ambrosini (2012) stated the following: “The problem is to understand when and under what conditions the economic activities of migrants can be considered ‘transnational’” (p. 277). The current literature lacks a consensus on the definition of transnational migrant entrepreneurship. To tackle this problem, Harima and Baron (2020) challenged prevailing assumptions regarding transnational entrepreneurship and
suggested that scholars need to understand the concept broadly due to the advancement of communication technologies and the diversification of human mobility, which have changed the nature of transnationalism. More concretely, they proposed considering cross-border digital connections to understand transnational entrepreneurs, not in a bilateral relationship between home and host countries but rather a multilateral context. They also proposed focusing more on transnational value creation processes rather than on simultaneous entrepreneurial engagement in home and host countries as a core transactional element of their business. This study followed Harima and Baron’s (2020) understanding of transnational migrant entrepreneurship when selecting respondents to examine the role of transnationalism in migrants’ entrepreneurial activities during pandemics.

The respondents were required to meet the following inclusion criteria: (1) entrepreneurial individuals (i.e., [co]founders of businesses) who seek to create entrepreneurial value by mobilizing resources in multiple country-contexts; (2) first-generation migrants; and (3) business location based outside of the entrepreneur’s home country. Finding interviewees was challenging due to COVID-19 regulations, such as social distancing and business suspension, which prevented face-to-face interactions with potential respondents. Therefore, I first relied on my personal networks built through previous research activities. Specifically, I asked people whether they knew anyone who met the aforementioned criteria. I also used online articles on migrant entrepreneurs in Germany as well as www.startup-map.berlin, where I screened the founders’ information, including their names and education backgrounds. Subsequently, I identified a set of people who potentially have migrant backgrounds and conduct transnational business. To further narrow down the potential interviewees, I visited their LinkedIn pages and company websites. I then contacted 208 potential respondents, who fulfilled the aforementioned criteria, mainly via emails or LinkedIn by sending a message that explains the aims of this study. I also followed a snowball sampling strategy in an attempt to include entrepreneurs with different types of profiles and businesses. Finally, 23 entrepreneurs agreed to be interviewed for this study.

In this study, 23 in-depth interviews were held with entrepreneurs who conduct transnational business between May and July 2020. I conducted 16 interviews, and a student assistant conducted seven interviews under my supervision. The respondents were mostly located in Germany with a few exceptions (Estonia, Poland, Cambodia, Brazil, and the United States), and their countries of origin significantly varied, including Japan, Turkey, Slovakia, the Netherlands, Poland, Italy, China, Serbia, South Korea, Afghanistan, Colombia, Sri Lanka, Syria, and Israel. Due to numerous restrictions imposed due to COVID-19, we conducted interviews online using the Zoom videoconferencing platform. Although we made efforts to ensure a friendly atmosphere for the interviewees by sharing our personal backgrounds and motivations for conducting this study, the online format of the interviews may have affected the interview quality since developing trust relationships with interviewees without physical interactions was challenging. Since the digital communication hindered the opportunity to observe the business locations of the interviewees, this study also relied on secondary data, such as company websites, entrepreneurs’ social media activities, and Internet blogs, for gaining additional empirical insights of the respondents. The interviews lasted from 50 to 90 min with an average of 66 min per interview. All of the interviews were transcribed in the original languages (English, German, or Japanese), and I translated the non-English quotes presented in this study into English. Table 1 presents a list of the interviewees.

The interviews were semi-structured. First, we asked entrepreneurs to tell us stories about their lives back in their homeland, their migration journey, and their experience in their country of residence. During the narrative, we asked a few specific questions concerning the
respondents’ multiple embeddedness. Subsequently, the entrepreneurs were encouraged to share their entrepreneurial experience while reflecting on their connections to different institutional contexts and social networks, both digitally and physically, in pre-Covid-19 time. Finally, we asked the respondents to elaborate on the impact of COVID-19 and their responses chronologically and to reflect on both challenges and opportunities emerging through the crisis.

|   | Gender | Home country | Host country | Duration (min) | Business                                      |
|---|--------|--------------|--------------|----------------|-----------------------------------------------|
| TE-1 | M      | Japan        | Estonia      | 85             | Bitcoin stock exchange                       |
| TE-2 | F      | Turkey       | Germany      | 90             | Turkish bridal boutique                      |
| TE-3 | M      | Slovakia     | Germany/Poland| 40             | Portable digital diagnostic device            |
| TE-4 | M      | Netherlands  | Germany      | 50             | FinTech startup                              |
| TE-5 | M      | Poland       | Germany      | 60             | Polish supermarket chain                     |
| TE-6 | M      | Italy        | Germany      | 50             | Online platform: product testing for the Italian market |
| TE-7 | M      | China        | Germany      | 60             | Blockchain and smart city service            |
| TE-8 | M      | Italy        | Germany      | 60             | AI technology for pricing in tourism          |
| TE-9 | M      | Japan        | Germany      | 80             | IT remote service platform for Japanese firms |
| TE-10| F      | Serbia       | Germany      | 60             | Personal development consulting              |
| TE-11| M      | Japan        | Cambodia     | 52             | Resorts & private university                 |
| TE-12| M      | Japan        | Brazil       | 58             | Venture capital                              |
| TE-13| M      | Japan        | Germany      | 84             | Startup experience for Japanese firms         |
| TE-14| M      | South Korea  | Germany      | 73             | Food boxes for cultural experience           |
| TE-15| M      | Afghanistan  | Germany      | 85             | Programing project management software       |
| TE-16| M      | Colombia     | Germany      | 60             | Online platform of artists                   |
| TE-17| M      | Sri Lanka    | Germany      | 87             | Online food shop                             |
| TE-18| M      | Germany/Turkey| USA         | 70             | Sleeping diagnosis platform                  |
| TE-19| M      | Japan        | Germany      | 63             | Location scout for Japanese firms            |
| TE-20| M      | Afghanistan  | Germany      | 77             | Incubation programs for IT developers in Afghanistan |
| TE-21| M      | Syria        | Germany      | 57             | Language training app                        |
| TE-22| M      | Israel       | Germany      | 55             | Online marketing                            |
| TE-23| F      | Colombia     | Germany      | 58             | Nonprofit global network platform for female health |
3.3  Data analysis

Following the suggestions of Gioia et al. (2013), this study conducted a data analysis that consisted of three steps. First, the transcribed interviews were analyzed in the qualitative content analysis software MAXQDA by paraphrasing the quotes related to interviewees’ transnationalism, its role in their current entrepreneurial activities, the impact of COVID-19 on their business, and their entrepreneurial responses to the newly emerging situations. An example is the following original quote from participant TE-7: “So, we had to change our focus to China because we see that things are recovering there. We are selling many products there from the last month,” which was paraphrased to “shifted focus to the Chinese market; now selling many products there.” As seen in this example, the paraphrased quote retains the original meanings while reducing the amount of information. In the first stage, I considered secondary data such as websites and social media pages of respondents’ businesses to better understand their business models. This information was inserted into the list of paraphrased quotes as additional first-order codes.

Second, I compared paraphrases generated in the first step to group the codes with similar attributes. At this stage, several categories tentatively emerged, such as respondents’ transnationalism, information about businesses, impacts of the pandemic on businesses, emerging challenges, and emerging opportunities. These categories were descriptive in nature and were derived purely from empirical data without specific attention being paid to theoretical aspects. Subsequently, I eliminated the categories that were not directly related to the predefined research questions and developed more theory-driven categories by considering the role of transnationalism in the entrepreneurial response of migrant entrepreneurs to emerging challenges and opportunities during the pandemic. In this process, the following six second-order categories emerged for the first research question: (i) switching market focuses; (ii) leveraging institutional strengths of the home or host country; (iii) digitalizing transnational networks; (iv) activating transnational social capital; (v) responding to the crisis-induced demand; and (vi) digitalizing existing services and products.

Third, these second-order categories were aggregated into three types of entrepreneurial responses during pandemic times: (1) balancing between multiple institutions; (2) mobilizing transnational social capital; and (3) adapting transnational value creation. Similarly, I developed six second-order categories regarding the second research question: (i) agility of entrepreneurial individuals; (ii) digital capacity of entrepreneurial individuals; (iii) bilateral embeddedness; (iv) cosmopolitan multilateral embeddedness; (v) industry-specific impact of the pandemic; and (vi) country-level impact of the pandemic. These categories were also grouped into three aggregated influencing factors at the individual, network, and macro levels. The data structures are presented in Figures 1 and 2.

4  EXOGENOUS SHOCKS ON TRANSNATIONAL BUSINESS INDUCED BY THE COVID-19 PANDEMIC

Based on the interviews, this section describes how the COVID-19 pandemic has influenced transnational migrant entrepreneurs. The empirical data demonstrated that deglobalization in the form of limited global mobility and collapsed international value chains had affected the transnational business of some respondents.
Limited cross-border mobility

The outbreak of the virus in multiple locations worldwide suddenly cut global mobility. For instance, TE-11 was about to board a plane, which was canceled due to the pandemic: “Since then, I have been stuck in Tokyo and could not go back to Cambodia. So, since March, I have been living in a hotel room in Tokyo” (TE-11). The global immobility affected TE-3, who developed a portable diagnostic device for the African market: “We cannot fly to Kenya, Rwanda, and Ghana this year. The whole project has been delayed by at least 1 year” (TE-3). Similarly, TE-7 shared his frustration as follows:

We have some partners in Taiwan, Singapore, and other places. It is really hard that we cannot travel and have to do remote business. [...] Sometimes, there are problems that we cannot solve remotely. It is a huge problem (TE-7).

Not only was the mobility of entrepreneurs limited but also that of their clients. Some clients could still travel between countries but “need[ed] to quarantine themselves for 28 days in total”
while others, particularly those who needed to travel between continents, were not allowed to enter certain countries: “The biggest problem is that I cannot implement some work because my clients cannot travel to Germany now. Because of that, some contracts were canceled or postponed” (TE-19). While limited cross-border mobility affected transnational business that involved any international travel, the effect appeared to be significant when entrepreneurs operated their business in multiple locations.

4.2 | Collapsed international value chain

The collapse of the global value chain and dysfunctional international trade has also influenced respondents’ business. TE-14, a South Korean entrepreneur selling Asian food boxes, perceived this challenge as follows: “In the beginning, especially March and April, there were many shortages. There are many Asian supermarkets here in Berlin. To get some ingredients, I went to many places, called many people, and had to visit everywhere” (TE-14).

TE-14 imported his products, mainly from East-Asian countries such as China, South Korea, and Japan. Although these regions were severely affected by COVID-19 in the
beginning, their situation recovered rather quickly to the extent that they regained normality and restarted exporting products. Likewise, TE-3 described the situation with shipping motherboards manufactured in China to Poland and from Poland to Germany, as “a minor delay.” By contrast, TE-17, who was directly importing natural fruit products from Sri Lankan farmers, described his next import as unplannable:

We were lucky enough to get a shipment before COVID-19. But now, in Sri Lanka, it is pretty much locked down. [...] In a couple of months, there will be a problem with the supply chain. [...] We do not know when we can import products from Sri Lanka next time (TE-17).

Unlike the entrepreneurs who had problems with the cross-continent value chain under the pandemic, TE-5 experienced no negative impacts since his business only involved the transfer of goods between neighboring countries within the EU:

99.9% of our products are from Poland. [...] These products are usually delivered once or twice a month with a large truck to each supermarket. [...] Maybe the truck came four or five hours late twice. We were lucky because the border between Germany and Poland has never been closed for goods transport (TE-5).

4.3 Multiple damage due to transnational mixed embeddedness

Apart from the effects of deglobalization, this study observed that transnational migrant entrepreneurs faced multiple damages as they were required to cope with the situations in several markets, which were differently affected by COVID-19:

The situation in Afghanistan is roughly a month and a half behind Germany. So, they are having a peak now. [...] Unfortunately, three local team members got COVID-19, and we had to stop everything for 2 months. [...] We still have to pay for the rent of the space, although nobody is using it. We have seven people on the payroll, where we actually only need two right now. But we do not want five people to lose their job in the pandemic (TE-20).

TE-20 experienced a lockdown in Germany from March to May 2020, which constrained his business on the German side. Once the German market started to move toward reestablishing normality, his business on the Afghan side was severely affected. This case underlined the negative effect of migrants’ multiple embeddedness where the COVID-19 crisis prolonged the overall time they were affected for.

Notably, the ways in which respondents perceived the consequences of the pandemic on their business differed to a large extent. Some entrepreneurs reported critical damage to their business: “I still have networks, but I do not have any customers, I do not get any customers” (TE-2) and “Our customers are hotels who do not have any guests anymore. [...] The total demand for hotels will be affected for a long time. Therefore, our original model does not work anymore” (TE-8). Conversely, those who conducted digital business shared little or no negative impact from COVID-19. Dealing in digital products, entrepreneurs such as TE-1, TE-3, TE-15, and TE-22 had even worked in a transnational remote team and relied primarily on digital
communication before the pandemic. In other words, their business did not rest on the physical dimension of globalization, which limited the negative consequences of deglobalization.

5 | TRANSNATIONAL ENTREPRENEURIAL RESPONSE TO THE PANDEMIC

This study identified three types of transnational entrepreneurial response to the newly emerging situations due to the COVID-19 pandemic: (1) balancing between multiple institutions, (2) mobilizing transnational social capital, and (3) adapting transnational value creation.

5.1 | Balancing between multiple institutions

The first type of response was balancing between multiple institutions. This theme consisted of the following two subcategories: (i) switching market focuses and (ii) leveraging the institutional strengths of the home or host country.

First, the COVID-19 pandemic’s impact on each country differed in no small extent depending on the country’s geographical location, health-care systems, politics, and economy (Fernandes, 2020; Sforza & Steininger, 2020). This study found that respondents neutralized the impact of the pandemic by creating a balance between markets: “Since the pilot test in Africa was not possible, we did the pilot in Slovakia, although Slovakia was never our target market” (TE-3). Likewise, TE-7 shifted his strategic focus more toward his home country:

We lost many sales in Germany, Europe, the US, and Australia because of COVID-19. [...] So, we had to change our focus to China because we see that things are recovering there. We are selling many products there from the last month (TE-7).

Both TE-3 and TE-7 activated their homeland market in emergencies. While they did not depend on home-country resources before the crisis, they could easily activate their homeland market when the markets were temporarily deactivated. This even unexpectedly demonstrated alternative future strategic options: “The product was designed for Africa, but now it seems that it also works in Europe. So, we started considering the European market for our business” (TE-3), and “Due to the pandemic, we are now more focused on the Chinese market. [...] We will see how it goes with the Chinese market” (TE-7).

Other interviewed entrepreneurs shifted their strategic focuses from their homeland markets to the host-country ones:

I am now thinking of shifting our focus from Japanese to German or European clients. We have know-how in this sector and networks in Germany. We have just not invested much time and effort to acquire German clients. But now, due to COVID-19, we should not rely only on the Japanese market anymore (TE-19).

In the beginning, we tried to offer our service online in the Balkans, but then I had the impression that customers there were fed up with online coaching and workshops. That is why we switched our service to offline coaching in Germany (TE-10).
The second pattern was the use of the institutional strengths of different countries to balance the overall impact of the COVID-19 pandemic. In the case of TE-20, COVID-19 severely damaged his home country. By contrast, the German government managed to minimize its negative consequences by relying on the country’s strong economy and health system: “Everything [we do] in Afghanistan is minus at the moment. But we make enough money in Berlin so that we can kind of channel some resources” (TE-20). TE-4, a Dutch fintech startup entrepreneur, profited from the German institutional support: “The venture capital industry froze up. The German government immediately recognized it and instituted a very specific package. [...] It is amazing how quickly they managed to set all this up” (TE-4).

This study also found some cases where entrepreneurs had relied on their homeland institutions. This was evident particularly for entrepreneurs whose home countries were characterized by stable institutions and a strong economy. TE-11, a Japanese entrepreneur, was forced to stay in Japan due to the pandemic but perceived this adverse situation as advantageous: “In Cambodia, you can forget about getting financial or any supports from the government. Especially in crisis times, the country I can rely on is after all my homeland. I can rest on the Japanese financial institutions” (TE-11).

Notably, this study observed two distinct patterns in how entrepreneurs shifted their market focus. The first pattern was that entrepreneurs started to target markets that were geographically proximal to their physical locations while ceasing their operations temporarily in their distant home countries or target markets. A possible explanation for this strategic shift is that it reduces uncertainties involved in distant markets. Since the pandemic imposed constraints on the cross-border mobility of goods and people, a larger geographic distance has meant a higher level of uncertainties. The second pattern was the activation of entrepreneurs’ home countries as markets. For instance, TE-7 activated his Chinese networks and started to focus on China as his target market to cover his losses in other markets. In the case of TE-7, the temporarily activated market was not geographically close to his current business location (Berlin, Germany), but his familiarity with the institutional environments of his home country and connections with essential stakeholders to his business were decisive for him for reducing uncertainties. This aggregated theme demonstrates how transnational migrant entrepreneurs took advantage of their multiple embeddedness in their home country, host country, and transnational contexts (Drori et al., 2009; Solano, 2020) for shifting their strategic focus between markets and for leveraging the institutional strengths of one country to alleviate the damage in another. Therefore, this study formulated the following research proposition:

RP1. By shifting their market focus from a temporarily dysfunctional market to another functional market and by leveraging the institutional support of their home or host country, transnational migrant entrepreneurs mitigate the negative consequences of the pandemic and find new strategic orientations.

5.2 Mobilizing transnational social capital

The second aggregated theme was the mobilization of transnational social capital. Multiple embeddedness allowed the interviewees to have networks in different locations around the world. For this category, this study found two networking behaviors: (i) digitalizing transnational networks and (ii) activating transnational social capital.
First, respondents increased the efficiency of transnational communication through digitalization. Before the pandemic, traveling between countries was often an integral part of transnational business. For instance, TE-1, a Japanese entrepreneur, described his prepandemic situation as “spending three-fifths of the year traveling.” Many respondents perceived the fact that the COVID-19 pandemic disabled cross-country mobility as positive because it changed the communication of conservative companies:

There is a benefit because more conservative and traditional companies that normally would require us to meet in person and to travel to their location now have to go virtual as well. The COVID-19 pandemic opened the door to contact them digitally without having traveled (TE-4).

The pandemic finally opened up the conservative Japanese society. Suddenly, everyone started working remotely in Japan. I met more than 30 Japanese venture capital firms, all of them remotely. I have already got a positive answer from the two of them. The fact that venture capital firms can now make such vital decisions only based on virtual communication is surprising (TE-9).

Another benefit was that respondents refreshed their previous transnational networks or even extended them through digital channels. TE-1 started having regular casual conversations with other entrepreneurs all over the world over Zoom almost daily to exchange market information and business ideas:

These zoom meetings also refreshed my old connections in Silicon Valley. An old friend of mine, who is doing business in online sport, asked me if I could develop a virtual currency solution for the Latin American market. [...] I already made a deal with an entrepreneur in Ecuador to launch a new business. Unbelievably many new business chances are emerging in these online conversations (TE-1).

The COVID-19 pandemic unpredictably revealed a new way of working transnationally to TE-14:

Now, we have one person in Taiwan and one person in India working for our company. (...) We did not have any person who worked in Asian countries before, and we did not expect to work in this way. The pandemic gave us chances to change our mindset (TE-14).

Second, entrepreneurs activated their transnational social capital to respond to a crisis. TE-17, who did not rely on Sri Lankan diaspora networks before the pandemic, started to engage in them:

I was talking to some of my friends, like “Hey, I am happy to help someone.” I found a guy who is based in Saudi Arabia and trying to export honey to Germany. I told him that he could sell his products on my platform (TE-17).

TE-17 had a strong willingness to support his country and community under this challenging time and raised capital to send money to the Sri Lankan farmers from whom he imports
products. This type of motivation is comparable to “diaspora philanthropy” (Newland et al., 2010) and “homeland orientation” (Safran, 1991). Notably, TE-17’s diaspora engagement led him to receive support from other diaspora members.

There is a group of Sri Lankan people in the UK. I was talking to some of my friends, and they liked my business idea. They were asking like, “Can we look for a distributor to sell your products in the UK?” That was just opening up a new market for me. [...] I think the pandemic has been bringing families and everyone closer (TE-17).

In the literature, scholars have underlined that transnational migrant entrepreneurs utilize unique networks with multiple contexts and communities (e.g., Bunse, 2019). Furthermore, they often rest on transnational diaspora networks (Brzozowski et al., 2017; Newland & Tanaka, 2010). Digital globalization during the pandemic has made their transnational networking behaviors efficient by reducing physical travel (cf. Schilirò, 2020). Simultaneously, it has allowed them to connect with diverse people, not only in their homeland but also in their transnational networks, creating new business opportunities or internationalization strategies. Studies on the COVID-19 pandemic have also reported similar behaviors of nontransnational entrepreneurs who reconnect or create new social networks after disasters (Haefele et al., 2020) and rely on relational capabilities to overcome the adverse situation (Kuckertz et al., 2020). Accordingly, this study formulated the following research proposition:

RP2. Through digital networking behaviors and the activation of transnational connections, transnational migrant entrepreneurs mobilize transnational social capital to create new opportunities and strategic orientation during pandemic times.

5.3 | Adapting transnational value creation

The third type of transnational entrepreneurial response was adapting how entrepreneurs create transnational value. This theme consisted of two subcategories: (i) responding to the crisis-induced demand and (ii) digitalizing existing service and products.

First, the COVID-19 pandemic created new demands that did not exist before the pandemic. For instance, TE-18, who was developing an online sleeping diagnosis platform, believed that the pandemic would serve as a tailwind for his business because “people will have more problems with sleeping” (TE-18). Respondents quickly and even unintendedly reacted to newly emerging opportunities in the market:

“Before Corona, 80% of our customers are Polish people. However, since we always had toilet papers, yeast, disinfectant in our stock, more and more German customers came to our supermarkets to buy stuff. They also tried some Polish specialities and liked them” (TE-5). In the case of TE-14, the entrepreneur strategically reacted to the crisis-induced opportunity as follows:

Since the mid of March, people had to stay at home, which made them start cooking at home more often than before. They were bored with trying the same dishes again and again. So, we got momentum. Many people started ordering our boxes. [...] People also started doing more picnics. They are frustrated that they cannot travel to other countries and experience foreign cultures (TE-14).
After identifying these needs, TE-14 started integrating the cultural experience component into value creation: “In April, we introduced the Japanese cherry blossom spring box with Japanese picnic food. [...] We want to sell customers the whole image and experience of the culture without traveling” (TE-14). TE-14 mobilized his cultural knowledge to offer unique value tailored to the pandemic. The aforementioned empirical evidence may indicate the increased value of ethnic products and services in pandemic times in the mainstream market, since they enable customers to have cultural experiences without physically traveling to other countries. In other words, the limited global mobility caused by the pandemic may provide immigrants with opportunities to step out of their enclave and to enter the mainstream market by targeting local customers.

Second, several respondents digitalized their services and products to seize the newly emerging opportunities. For instance, TE-13, a Japanese entrepreneur who was offering internship experience for employees of Japanese firms at Berlin startups, started offering virtual experiences: “The online version has a low entry barrier for Japanese firms, so it is a good option to market our service in Japan” (TE-13). Likewise, TE-9 developed a new digital business:

The sales were reduced temporarily, but I could identify a new opportunity due to Corona. Therefore, I would judge the overall outcome of COVID-19 incredibly positive. I believe that the new business would bring a much more efficient rate of return than my previous business. Corona gave me an excellent strategic turning point (TE-9).

Realizing that the COVID-19 pandemic had pushed conservative Japanese firms to integrate virtual distanced interactions, TE-9 immediately started contacting his current and potential customers to determine their emerging demands in remote work and developing and validating new ideas. Consequently, TE-9 launched a new business with a platform that virtually connects European IT professionals to Japanese firms.

Another example is TE-20, who was establishing incubation programs for Afghan IT developers and devised a creative digital solution for overcoming the paralyzed situation in Afghanistan:

Roughly 3 weeks ago, we organized the first online Hackathon in Afghanistan. It was a very crazy idea because people do not have reliable Internet there. So, we partnered with the local Telco and bought 500 mobile data packages to distribute them to people. [...] We brought together mentors from 35 different countries. We had 400 people who created Slack groups. We did a 4-day Hackathon with 80 ideas that came in, and then 12 ideas actually had prototypes and demos. Now, we took six of those ideas into a digital incubation program in Berlin (TE-20).

Before the pandemic, he coordinated his local team to organize two conferences, three orientation courses, and more than 20 weekend courses to find customers in Kabul. TE-20 was about to launch his business with more than 1400 applications, but the COVID-19 pandemic spoiled his plans. The entrepreneur demonstrated his strong resilience and mobilized his networks and resources in Afghanistan, Germany, and the transnational sphere, combining them in the digital space to explore new orientations: “In the beginning, we were thinking strategically only Kabul. But with this Hackathon, we now think we can do it Afghanistan-wide. So, the COVID-19 gave us a better direction in terms of scalability” (TE-20).
Recent literature has highlighted that the pandemic has changed consumers’ behaviors and thus created new demands for entrepreneurs (Donthu & Gustafsson, 2020; Haefele et al., 2020). Furthermore, scholars have emphasized digital transformation as an effective entrepreneurial response to pandemics (Brown, 2020; Shankar, 2020). The digital adaptation of business models is considered essential for entrepreneurs to respond to the crisis (Breitenecker et al., 2017; Hasanat et al., 2020). While the findings support these contentions of management scholars, they also demonstrate the essential role of transnationalism when the entrepreneurs explored and exploited newly emerging opportunities. The transnational entrepreneurs recom-bined resources available in multiple contexts to develop unique solutions and digitalized their transnational value-creation processes in responding to crisis-induced demands. Accordingly, this study formulated the following research proposition:

**RP3.** By responding to the crisis-induced demand and digitalizing existing products and services, transnational migrant entrepreneurs adapt the way they create entrepreneurial values during a crisis.

## 6  |  MULTILEVEL INFLUENCING FACTORS

This study observed several influencing factors for transnational entrepreneurial responses presented above at three different levels: the (1) individual, (2) network, and (3) macro levels.

### 6.1  |  Individual-level factors

First, this study revealed two individual-level factors: (1) agility and (2) digital capacity. Several respondents emphasized that their experience in different cultural spheres constructed a high level of agility, which helped them to react quickly and creatively to the newly emerging challenges under high uncertainty: “I have traveled to many countries and worked for dozen countries. It is like the survival of the fittest. So not the strongest one but the one who can adapt fastest wins in a crisis time” (TE-3). TE-6 reflected on the connection between his transnational background and agility as follows:

> When I see people, who have never been to foreign countries or have few contacts outside their homeland, they would have more problems with the current situation [the COVID-19 pandemic]. Transnationalism and the connections to other cultures help us to respond to the situation differently (TE-6).

Apart from entrepreneurs’ agility, respondents had different levels of capacity for dealing with digital technologies and communications. Several respondents (TE-1, TE-3, TE-6, TE-9, TE-13, and TE-15) utilized digital technologies to communicate with their teams remotely or to create entrepreneurial values before the crisis. For them, facilitating new digital transnational communication channels or adapting their business model with virtual components was not a significant challenge. Many respondents welcomed digital communication as a more efficient substitute for maintaining their transnational networks: “Video conferences have almost all the benefits of a physical meeting but cost much less” (TE-4). TE-11 also discovered himself working more efficiently during the pandemic:
Since all the communication became online, I have been working only in a hotel room. I use four monitors, two mobile monitors, an iPad, and a laptop. I also use three smartphones. So, I can work so efficiently with seven monitors all together without traveling to other places or countries (TE-11).

By contrast, TE-2, a Turkish entrepreneur who imported bridal fashion items to Germany, encountered tremendous difficulties in responding to the crisis despite her rich transnational entrepreneurial experiences. This 65-year-old entrepreneur had been self-employed since she was 18 years old and had founded numerous businesses in the textile and trade industries in Turkey, the United Kingdom, and Germany. However, her lack of digital capacity led her to remain passive regarding the crisis response.

### 6.2 Network-level factors

Second, the balance of multiple embeddedness played roles as network-level factors during a crisis. This study observed two forms of multiple embeddedness: (1) the bilateral relationship between the home and host countries and (2) cosmopolitan global networks. For instance, Japanese entrepreneurs in this study demonstrated a tendency to rely on their homeland market, presumably because they could take advantage of its economic power. Other respondents focused on their home market due to their emotional connection: “I want to help the Sri Lankan economy. That was my initial motivation” (TE-17) and “I choose my business partners first based on their nationality or ethnic background, not on the personal relationship” (TE-10). Other entrepreneurs had, by contrast, a broad transnational network and demonstrated cosmopolitan characteristics while maintaining their homeland connections, such as TE-3, who had global experience in Berlin, Asia, the United States, Poland, and Hungary, and TE-14, who was originally from South Korea but had studied and worked in the United States, Dubai, and Vietnam for many years. When he organized the virtual Hackathon in Afghanistan, TE-20 not only combined his network in Berlin and Afghanistan but also activated his network in multiple locations:

“This is the network. I have traveled all over the place. We did an open call where we found mentors from Japan, India, Indonesia, Turkey, Italy, and of course, from Berlin. [...] I got to know my people in other ecosystems all over the world. We also had a partner in Estonia, who was a sponsor of the whole thing (TE-20).

The way that entrepreneurs are embedded in different contexts determines how they use their resources to respond to a crisis. Those who relied strongly on the homeland connection mobilized their homeland network or transnational diaspora network to explore opportunities and solutions during the pandemic. By contrast, cosmopolitan entrepreneurs were more likely to seek to mobilize resources in different locations while using their homeland market as an emergency solution, such as TE-3 and TE-7.

### 6.3 Macro-level factors

Third, this study identified two macro-level factors: (1) industry-specific impact and (2) the country-level impact of COVID-19. Recent studies have revealed that some industries are more
affected than others by the COVID-19 pandemic (Nicola et al., 2020). Respondents’ perceptions of the pandemic were divided to a large extent depending on the industry in which they operated businesses. For instance, entrepreneurs in bridal fashion (TE-2), event organization (TE-16), and tourism (TE-8) reported enormous damage to their business. Those involved in international trade (TE-5 and TE-17) faced a high level of uncertainty without knowing when and how the global value chain was going to be normalized again. Another typical business was an intermediary business connecting home and host markets (TE-9, TE-10, TE-13, TE-15, and TE-19), which also encountered difficulties due to the limited mobility of entrepreneurs or their clients.

By contrast, those who operated their business virtually perceived the pandemic more as an opportunity than a challenge. For instance, TE-1, who emphasized that “there are only positive impacts of the COVID-19 pandemic on my business,” believed that deglobalization and a global economic downturn would serve as a spur for the virtual currency industry. TE-3 also saw a positive impact: “due to the COVID-19, people do not want to go to doctors. So, it is a good chance for our company as we do a digital diagnostic” (TE-3). TE-6, who ran an E-commerce business, also underlined this point:

People have more time now than before, which means they have more time to spend on the Internet. Online searching volume has increased drastically. So, we had 3 months where we had similarly strong traffic to Christmas time, which is usually the highest season for our business (TE-6).

Second, transnational migrant entrepreneurs need to deal with the pandemic’s impact varying between countries. On the one side, some countries have successfully fought the virus, such as Cambodia: “According to the official announcement, no one died because of the Corona. […] Even under the Corona pandemic, my resort is fully booked over the weekend because my main customers are Cambodian, not foreign tourists” (TE-11). Countries such as Germany and China had many infected people in the beginning but relatively quickly reduced the number of newly infected. Furthermore, the respondents in Germany commonly perceived public support for entrepreneurs: “I received immediate financial support from the German government for my business. It was indeed essential for the survival of my business because all my contracts were suddenly stopped” (TE-8).

By contrast, a few respondents’ home or host countries were severely affected, such as Italy (TE-6 and TE-8), Brazil (TE-12), Sri Lanka (TE-17), and Afghanistan (TE-15 and TE-20). For instance, TE-12 was a venture capitalist and struggling with the negative image of Brazil, which had discouraged Japanese investors from investing in Brazilian startups. TE-17 explained how the strict lockdown had affected the activities of his partner farmers as follows:

In Sri Lanka, it is pretty much locked down. […] They [farmers] cannot even go to the field. Our Sri Lankan health structure is not great. […] So, they have to be very careful and put the police and the army in force. It is a lockdown, it is like a curfew (TE-17).

The overall COVID-19 situation in the country of origin and residence influences transnational migrant entrepreneurship. When both the home and host countries are severely affected, they may suffer from double hardship. By contrast, when one country has a better situation than another, entrepreneurs are able to neutralize the negative impact by balancing the strengths and weaknesses of each context.
CONCLUSIONS

7.1 Research contributions

This study revealed how transnational migrant entrepreneurs took advantage of their multiple embeddedness to respond to the COVID-19 pandemic. Figure 3 presents an overview of the findings, demonstrates what exogenous shocks were induced by the pandemic, indicates how entrepreneurs responded to the pandemic by using their transnational embeddedness, and reveals what factors at the individual, network, and macro levels influenced transnational entrepreneurial responses.

This study adds value to the emerging scholarly discussions on entrepreneurship during the COVID-19 pandemic as well as to the literature on transnational migrant entrepreneurs. While it is remarkable how quickly and intensively scholars have investigated the impact of COVID-19 on the global economy and management, most of these early publications have been conceptual and not based on empirical data. Furthermore, several empirical studies have mostly neglected the specific contexts in which entrepreneurs are situated, although scholars have commonly acknowledged the importance of understanding the context and embeddedness of individuals when investigating their entrepreneurial activities (Jack & Anderson, 2002; Welter, 2011).

Although scholars have investigated entrepreneurship during crises in various contexts, paying attention to the role of entrepreneurs in acting on emerging challenges and opportunities, the COVID-19 pandemic is fundamentally different from other types of crises. Other crises such as earthquakes and typhoons occur within a short time and hit a limited geographical scope, whereas the ongoing pandemic has—due to its long-lasting nature—fundamentally changed global connectivity and mobility as it affects nearly the entire world. Transnational migrant entrepreneurship is a particular form of entrepreneurship that is characterized by individuals’ global ties and multiple embeddedness. The fact that entrepreneurs deal with several different contexts has generated idiosyncratic opportunities and challenges during the pandemic. By shining the spotlight on transnational migrants as a distinctive type of entrepreneurial individuals, this study elaborated on the mutual interactions between the embedded contexts and entrepreneurial agents in pandemic times. Furthermore, since transnational migrant entrepreneurs are more prone to being affected by deglobalization, this study also adds value to the discussions on the impact of COVID-19 on de-globalization (Kerr, 2020b; Pross, 2020; Sułkowski, 2020) by examining its effect on entrepreneurial activities as well as possible entrepreneurial responses.

Furthermore, this study contributes to the literature on transnational migrant entrepreneurs by exploring their unique entrepreneurial capacity to respond to unexpectedly emerging exogenous shocks. Previous studies have revealed how the multiple embeddedness of individuals influence their opportunity structure (Kloosterman, 2010; Waldinger et al., 1990), networking behaviors and social capital (Lin et al., 2019; Miera, 2008; Santamaria-alvarez et al., 2017), and value creation and business models (Drori et al., 2009; Harima & Vemuri, 2015). However, little is known about how transnational migrants’ multiple embeddedness creates advantages and disadvantages in a crisis and also about how they cope with exogenous shocks by taking advantage of their cognitive flexibility and resources embedded in different contexts. This study demonstrated the entrepreneurial capabilities with which they rapidly judged the situation in multiple locations and recombined transnational resources to adapt how they create entrepreneurial values.
FIGURE 3 Framework of initial transnational entrepreneurial responses to the pandemic
7.2 | Practical implications

Based on the findings, this study provides the following recommendations for transnational migrant entrepreneurs. First, they should grasp an overview of the current situation in all of the regions and markets in which they operate their business and assess the strengths and weaknesses of the institutions and resource base in the different locations. They have a privileged position for combining resources from multiple locations and for mitigating the negative impact of the pandemic. Second, transnational migrant entrepreneurs’ networks in their home and host countries and the transnational sphere are unique assets during pandemic times and are available through digital channels. This study recommends that they reflect on the value of their transnational social capital from the viewpoint of responding to the currently ongoing crisis. Third, transnational migrant entrepreneurs are encouraged to adapt their transnational business models by recombining their resources and the institutional strengths of multiple countries to turn adverse situations into opportunities during the pandemic.

7.3 | Limitations

Since this study dealt with the early-stage development of the COVID-19 pandemic, it is vital to acknowledge its limitations (cf. Budhwar & Cumming, 2020). First, scholars and experts have assumed that the effects of COVID-19 will be long-lasting, not only due to the slowdown of the global economy but also the fundamental transformation of various industries (Barua, 2020; Kerr, 2020b; Sigala, 2020), consumer behaviors (Donthu & Gustafsson, 2020), the global value chain (Brakman et al., 2020), and global mobility and interconnectedness (Gössling et al., 2020; Zimmermann et al., 2020). These transformations may drastically change the underlying conditions of transnationalism; yet, it is too early to investigate what a new form of transnationalism looks like after the COVID-19 pandemic. In other words, this research was only able to examine how temporary cross-border immobility and the collapse of the global value chain affect transnational entrepreneurship in the short term. Understanding whether and how their responses bring long-lasting successful business development and strategic reorientation requires further investigations. Accordingly, this study could not trace the dynamic interactions between entrepreneurs and continuously changing environments. The future development of the pandemic will certainly require entrepreneurs to develop dynamic capabilities (Papadopoulos et al., 2020), constant strategic agility (Liu et al., 2020), entrepreneurial resilience (Kuckertz et al., 2020), and entrepreneurial bricolage (Tsilika et al., 2020).

Second, this study relied on online interviews as the pandemic situation did not allow entrepreneurs to be visited for face-to-face interviews. While most of the interviews ran smoothly, there were a few technical issues that caused temporary disconnections on the Internet, which may have affected the quality of the interviews. Furthermore, although visiting the business location of respondents provides researchers with additional impressions of their business and personality, I was unable to do so due to the pandemic.

Third, this study selected respondents with limited considerations of the contextual specificities of transnational migrant entrepreneurs while being fully aware of the heterogeneity of this phenomenon. Because the data collection strategy relied on a web platform for Berlin-based startups, the respondents were mostly based in Germany, which may have caused a contextual bias. Furthermore, various factors influence the nature and resource base of transnational migrant entrepreneurship. For instance, entrepreneurs may encounter significantly different
challenges and chances when they conduct business only between their home and host countries or when they address many other markets than these countries. The size and maturity of diaspora networks, as well as the educational background of entrepreneurs, can matter for their resource base too. To derive research and practical implications rapidly, however, this study was conducted within a limited time and budget, which made it impossible to have strict selection criteria to focus on a specific type of transnational migrant entrepreneur.

7.4 | Research outlook

The COVID-19 pandemic is an ongoing phenomenon, and a high level of uncertainty will undoubtedly accompany its future development and impact on the global economy. Therefore, this study strongly encourages scholars to continue to investigate transnational migrant entrepreneurs in times of COVID-19.

This research identified three entrepreneurial responses of transnational migrant entrepreneurs to the emerging challenges and opportunities. This study suggests that future research should consider a time-dimension to capture more dynamic interactions between these entrepreneurial capacities and the drastically and continually changing circumstances during and after the pandemic. A longitudinal case study approach with interviews conducted with the same entrepreneurs at regular intervals would be suitable for observing dynamic development during the pandemic. Focusing on one type of response to elaborate how entrepreneurs utilize their capabilities and resources as well as which factors influence their response would enable in-depth analyses. This study encourages researchers to pay more attention to the context of transnational migrant entrepreneurs due to the heterogeneity of their activities and settings. Shining a spotlight on a specific group of migrants and scrutinizing the contexts where there are embedded will be useful for future research. The groups can be ethnic-enclave entrepreneurs with a particular ethnic background, diaspora entrepreneurs with a strong homeland orientation or/and an established transnational diaspora network, transnational entrepreneurs in and from emerging economies that are vulnerable to the pandemic, or highly skilled migrant entrepreneurs who conduct their business in virtual spheres. Since this study also revealed different levels of impact among industrial sectors on transnational migrant entrepreneurship, selecting a specific industry such as tourism, international trade, or intermediary services will allow researchers to derive industry-specific implications. As discussed above, the COVID-19 pandemic may be transforming the fundamental conditions for conventional transnationalism, which may drastically change the way migrants conduct their business in the global context. Investigating its transformation and impact on transnational migrant entrepreneurship will offer valuable implications for literature to advance the understanding of the phenomenon.

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**How to cite this article:** Harima, A. (2022). Transnational migration entrepreneurship during a crisis: Immediate response to challenges and opportunities emerging through the COVID-19 pandemic. *Business and Society Review, 127*(S1), 223–251. https://doi.org/10.1111/basr.12266