

# The role of marketing agility and risk propensity in resilience and survival of eastern European immigrant entrepreneurs in Denmark

The role of  
marketing  
agility

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## Abstract

**Purpose** – While extant research has increasingly examined minority entrepreneurs, less attention has been paid to Eastern European immigrant entrepreneurs and the role that marketing agility and risk propensity play in their resilience and survival in Nordic countries. This paper aims to highlight the importance of these factors for Eastern European immigrant entrepreneurs in the developed Nordic economy of Denmark.

**Design/methodology/approach** – This paper adopts the dynamic capabilities view as a theoretical framework and uses a qualitative research approach with interviews as the main data collection method. The empirical sample comprises 12 entrepreneurs originating from Hungary, Slovakia, Latvia, Lithuania and Romania, who operate in Denmark.

**Findings** – The findings show that contrary to prior studies that have highlighted a reliance among the migrant entrepreneurial community on ethnic networks as their dominant target market, Eastern European immigrant entrepreneurs located in Denmark, in contrast, focused on attracting Danish consumers as their target market audience. Leveraging multiple networks was therefore found to be critical to the survival of these immigrant ventures. Additionally, the entrepreneurs' marketing agility, underpinned by their optimistic approach, growth ambitions and passion for entrepreneurship, was found to play a pivotal role in their survival. Finally, despite the stable institutional environment in Denmark and the ease of doing business (both of which are influential factors in shaping the risk propensity and risk perception of entrepreneurs), the authors found immigrant entrepreneurs' risk propensity to be rather low, which was contrary to the expectations.

**Originality/value** – The current paper is one of the first studies that explicitly analyzes the roles of marketing agility and risk propensity in the resilience and survival of the ventures of relatively skilled immigrant



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entrepreneurs from Eastern Europe in a developed Nordic economy (Denmark). The paper's findings also challenge the notion associated with immigrant entrepreneurial ventures being primarily focused on ethnic customers or enclaves. The paper also specifies the peculiarities of marketing agility in immigrant entrepreneurial contexts and solidifies the importance of diverse networks in immigrant business survival and development.

**Keywords** Denmark, Eastern Europe, Immigrant entrepreneurs, Dynamic capabilities, Marketing agility, Survival

**Paper type** Research paper

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## 1. Introduction

Immigrant entrepreneurship as a research area has risen to prominence in recent years, where its dynamics in the affluent Western economies and networks in which immigrant entrepreneurs are embedded have been a predominant focus (Aliaga-Isla and Rialp, 2013; Munkejord, 2017; Jayanti and Raghunath, 2018; Dabić *et al.*, 2020; Dagnelie *et al.*, 2019; Arslan *et al.*, 2021). This increased interest in immigrant entrepreneurship in academic and policy discourses is linked to the recognition that entrepreneurship is an important (and in some cases practically the only) economic opportunity for immigrants (Haq, 2015; Räuichle and Schmiz, 2019; Zapata-Barrero and Rezaei, 2020; Duan *et al.*, 2021), which links to the larger debate on integration (Hjerm, 2004; Aliaga-Isla and Rialp, 2013; Dagnelie *et al.*, 2019). In this context, scholars have undertaken insightful studies focusing on different dynamics and network connections of immigrant entrepreneurship, particularly immigrants with non-Western (particularly African and Middle Eastern) origins in Western European countries, including Nordic welfare states (e.g. Rezaei *et al.*, 2013; Tavassoli and Trippel, 2019; Arslan *et al.*, 2022; Kentosova *et al.*, 2022).

Existing research argues that immigrant entrepreneurs face varying levels of challenges and hurdles according to their backgrounds (e.g. Aliaga-Isla and Rialp, 2013; Gurău *et al.*, 2020; Sun and Fong, 2022). Immigrant entrepreneurs may also exhibit different levels of risk propensity (Zahra, 2005), which may shape how they operate and survive in their host countries. In view of these contextual factors, marketing agility, which has found a strong foothold in marketing research (Kalaignanam *et al.*, 2021), is seen as a key marketing skill and pivotal in entrepreneurial activities and performance (Khan and Khan, 2021; Khan *et al.*, 2022). The importance and practical relevance of marketing agility have also been highlighted in practitioner outlets (Johnson, 2020). As such, marketing agility has the potential to be highly relevant to immigrant entrepreneurs and their survival in host countries.

However, little is known about marketing agility and its role in entrepreneurship in the context of immigrant entrepreneurship. Marketing agility is rather under-researched and typically tends to be visible in studies focusing on internationalization (Khan, 2020), where it has been conceptualized at the interface of entrepreneurial marketing and strategic agility (e.g. Vaillant and Lafuente, 2019). To our knowledge, specific studies investigating the dynamics of marketing agility for immigrant entrepreneurs are rather lacking. Likewise, while networks in which immigrant entrepreneurs are embedded have been examined by extant research (e.g. Dagnelie *et al.*, 2019), less attention has been paid to the specific role played by word-of-mouth in the resilience and survival of immigrant entrepreneurs. Furthermore, in the specific context of eastern European immigrants residing in the nations of Western Europe, some studies have found immigrants from ex-communist countries to be enterprising (Dvouletý and Orel, 2020) and, in certain situations, to share a relatively high-risk propensity (e.g. Duvanova, 2013; Vodă *et al.*, 2020) and agility (Peng, 2001; Gölgeci *et al.*, 2020). To our knowledge, however, the role that these specific attributes play in the eastern European immigrant entrepreneurial ventures in developed Western economies has yet to be studied.

Our paper addresses the gaps identified in the literature by analyzing how marketing agility and risk propensity play roles in the context of immigrant entrepreneurship in Denmark. The main research question of our study is “*What is the role of marketing agility, word-of-mouth, and risk propensity in the resilience and survival of Eastern European immigrant entrepreneurs in Denmark?*” Despite the lacking consensus on the precise meaning of the entrepreneurship concept (see [Ahmad and Seymour, 2008](#); [Sinkovics and Reuber, 2021](#)), the paper draws on the original definition established by [Cantillon \(2010\)](#) and reflected in [Sinkovic and Reuber’s \(2021\)](#) adaption. Cantillon presents entrepreneurs as self-employed risk-takers. Immigrant entrepreneurship is defined as “the entrepreneurial activity of foreign-born individuals in a country other than that of their birth” ([Sinkovics and Reuber, 2021](#), p. 1).

The paper uses the dynamic capabilities view (DCV) as a lens to explore the role that marketing agility and risk propensity serve in the resilience and survival of immigrant entrepreneurs from Hungary, Slovakia, Latvia, Lithuania and Romania in Denmark. According to recent [OECD \(2020\)](#) data, approximately 11% of the population of Denmark has immigrant origins, making Denmark an interesting context to study the immigrant entrepreneurship phenomenon. Even though some prior studies have analyzed immigrant entrepreneurship in the Danish economy, those studies primarily focused on visible ethnic minorities from the Middle East and other regions ([Rezaei et al., 2013](#); [Yasin, 2014](#)). Specific analysis of entrepreneurship by eastern European immigrants (some of whom are highly educated and may operate in the technology sector) who face unique realities in Nordic countries (including Denmark) has been missing thus far from the extant literature.

The eastern European countries that joined the EU in the early 2000s have been major sources of labor and immigration in developed Western economies, including Scandinavia (e.g. [Brochmann and Dolvik, 2018](#); [Heinikoski, 2020](#)). Extant research suggests that immigrants from these countries tend to assimilate relatively well into the host societies in Western Europe (e.g. [Beicht and Walden, 2019](#); [Musterd, 2020](#); [Kentosova et al., 2022](#)). However, entrepreneurship dynamics of eastern European immigrants in Scandinavian economies, has received minimal research attention to date (e.g. [Liversage, 2009](#); [Hammarstedt and Miao, 2020](#); [Mattsson and Cassel, 2020](#)), particularly in the context of their entrepreneurial ventures’ characteristics (e.g. [Kentosova et al., 2022](#)) such as marketing agility.

Our paper is one of the first studies specifically to analyze the role of marketing agility in conjunction with the risk propensity of relatively skilled immigrant entrepreneurs from eastern Europe and the survival of their ventures in a developed Nordic economy (Denmark). Our findings challenge the notion associated with immigrant entrepreneurial ventures being primarily focused on ethnic customers or enclaves. We highlight the possibility of immigrant entrepreneurial ventures serving a larger customer base, including Danish natives, especially in the service sector. Our paper also specifies the peculiarities of marketing agility in the immigrant entrepreneurial context by bringing in the elements of an optimistic approach, growth ambition, along with passion for entrepreneurship. Finally, our paper solidifies the importance of networks in immigrant business survival and development by stressing the role of diverse networks being used rather than relying solely on immigrant (ethnic) networks.

The remainder of this paper is structured so that the next section presents a brief literature review followed by a review of dynamic capabilities as the theoretical framework of the paper, a discussion of the context of the study and the research methodology. The findings are then presented, followed by the conclusions and implications in the final section.

## 2. Literature review

Immigrant entrepreneurship, particularly in developed Western European countries, has been gaining the attention of scholars in recent years due to the topicality and relevance of the issue (e.g. [Aliaga-Isla and Rialp, 2013](#); [Rezaei et al., 2013](#); [Haq et al., 2021](#)). Earlier studies offer significant evidence regarding the problems of unemployment and societal seclusion in the immigrant (foreign origin) population segment in these relatively affluent economies (e.g. [Andersen, 2019](#); [Arslan et al., 2021](#)). Scholars have further highlighted how entrepreneurship is one of the most useful emancipatory strategies for immigrants to overcome unemployment and labor market integration difficulties in affluent Western economies (e.g. [Ramadani et al., 2019](#)). Rather than locating and creating opportunities in isolation, they rely on a complex interconnectedness, including infrastructure, social and cultural forces, resources and consumers ([Sun and Fong, 2022](#); [Kentosova et al., 2022](#)). As part of this process, prior studies investigating the resilience and survival of immigrant enterprises have stressed the importance of ethnic ties to their communities and other immigrant entrepreneurs ([Dana, 2007](#); [Ramadani et al., 2019](#)). Immigrant entrepreneurs tend to compete and cooperate simultaneously with each other in what is termed “coopetition” to survive in a market, where native entrepreneurs and large firms selling the same products and services have a significant competitive advantage.

From a risk management perspective, the extant literature offers two different approaches for immigrant entrepreneurial ventures. Some studies have argued that to mitigate the risks associated with their business ventures, immigrant entrepreneurs follow a low-risk strategy by preferring to operate in ethnic markets or neighborhoods ([Ramadani et al., 2019](#)). Although entrance into limited and niche market spaces may offer short-term gains, this practice may ultimately lead to business failure due to the short-term strategic focus as the competition increases among immigrant entrepreneurs (e.g. [Dana, 2007](#)).

In addition, the focus on demographic familiarity may also be at the cost of strategic gains and entry to new market areas with alternative customer bases ([Haq, 2015](#); [Haq et al., 2021](#)). Other studies have stressed the risk propensity of immigrant entrepreneurs, where the willingness to take risks has been higher, resulting in both tangible and intangible benefits (e.g. [Rodríguez-Gutiérrez et al., 2020](#)). The risk propensity of immigrant entrepreneurs has been found to be higher than native entrepreneurs (e.g. [Njoku and Cooney, 2018](#)), arguably due to a lack of viable alternative opportunities, and in many cases, the businesses represent a form of emancipation as the only available economic option ([Arslan et al., 2022](#)). Such studies further highlight the criticality of endogenous factors, including personal characteristics, influencing the risk propensity of immigrant entrepreneurs, the length of stay in the host destination, language skills, cultural integration and ethnic backgrounds ([Dheer, 2018](#); [Rodríguez-Gutiérrez et al., 2020](#)) as well as exogenous, contextual and environmental factors (e.g. [Zahra, 2005](#); [Zhang and Zhang, 2016](#); [Dheer, 2018](#)).

Marketing agility lies at the interface of entrepreneurial marketing and strategic agility and has been found to be significantly important for small firms and their performance ([Vaillant and Lafuente, 2019](#); [Khan et al., 2022](#)). In the specific context of marketing activities, it has been argued that these activities tend to be rather haphazard for many immigrant (ethnic minority) entrepreneurs ([Altinay and Altinay, 2008](#), p. 1187) and can be driven by word-of-mouth interactions ([Chidau et al., 2022](#)). Longstanding investigations have highlighted the significance of word-of-mouth practices as one of the most important sources of new customers for small entrepreneurial ventures ([Ifie et al., 2018](#)). Often lacking more formalized strategies, such as large promotional campaigns; word-of-mouth communication helps especially small firms to develop their customer base ([Lee et al., 2015](#)). Such an approach enables resource matching, usually at little or no cost, often resulting in slower business development, which may be preferential to sudden increases when they may not be able to meet demand ([Berger, 2014](#)). However, other studies have highlighted

the important role played by agility (e.g. Yasin, 2014), frugality (Morris and Schindehutte, 2005) and compassionate customer service (Haq *et al.*, 2021), which strengthen the marketing (agility) of immigrant businesses despite resource limitations and other barriers.

Accardi-Petersen (2011, p. 41) defines marketing agility as “the ability to outpace a firm’s competition in the marketplace by being nimble enough to realign resources as necessary.” This is essentially the capacity to be able to do more with less (Morris *et al.*, 2002) and act proactively to remain ahead of the competition. It is recognized as playing a critical role in enabling firms to adapt marketing efforts in response to shifting customer needs, market conditions and strategic growth demands (Zhou *et al.*, 2019). In this concern, the size of an entrepreneurial venture (Zhang *et al.*, 2019) and the will to survive challenging competitive business climates have also been highlighted as influencing agility (e.g. Basu, 2011; Yasin, 2014).

### 2.1 *Dynamic capabilities*

Representing a firm’s ability to respond to the changing environmental landscape through its ability to seek out and reconfigure resources and opportunities, dynamic capabilities (DCs) are firmly rooted in entrepreneurial processes and activities (Kindström *et al.*, 2013). Although not all activities may be categorized as dynamic, the focus is on the capabilities and competencies of firms to remain responsive to the design and demand of their products or services to sustain competitive market conditions (Eisenhardt and Martin, 2000). DCV acknowledges the inextricable connection between the internal capabilities of firms (e.g. technical skills, language barriers, staff competency, scale) and the external environment in which businesses are located from both sectoral and economic perspectives (Easterby-Smith *et al.*, 2008).

### 2.2 *Dynamic capabilities and immigrant entrepreneurship*

From a conceptual perspective, DCs consist of three sub-capabilities: sensing, seizing and transforming (Roundy and Fayard, 2019). *Sensing* represents the part of entrepreneurial activity concerned with identifying and assessing the available or potential opportunities (Roundy and Fayard, 2019). From an endogenous perspective, sensing requires entrepreneurs to be perceptive and attentive to their environment to respond to consumer needs (Teece, 2014). Immigrant entrepreneurs can gain sensing insight through their community relationships. Massey (1988, p. 396) defines migration networks as “sets of interpersonal ties that link migrants, former migrants, and non-migrants in origin and destination areas through the bonds of kinship, friendship, and shared community origin.” Such ties allow entrepreneurs entering the field to observe the best practices of other immigrant entrepreneurial business owners. Immigrant entrepreneurs can further enhance their ability to sense market opportunities through engagement and participation in networking ventures such as professional and business associations (Roundy and Fayard, 2019).

To exploit the opportunities that sensing creates, *seizing* is concerned with the capacity to mobilize and value-add through the pursuit of opportunities (Zhang *et al.*, 2019). As immigrant entrepreneurial communities facilitate cooperation, rather than operating as exclusive and competitive players in the market, they facilitate entrepreneurship as a worthwhile activity in which risks, failure and success are explored (Isenberg, 2011; Kindström *et al.*, 2013; Zhang *et al.*, 2019). Through this process, learning (incl. vicarious learning) aids skill development in observing and interacting accordingly in response to market conditions (Spigel, 2017). Building on this, transformative pursuits are concerned with the ongoing redeployment, renewal and reconfiguration of activities (Wang *et al.*, 2015). Drawing on Schumpeter’s (1934) notion of entrepreneurs as innovators and disruptors, immigrant entrepreneurs perform transformative activities from several perspectives.

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To respond to the market environment, immigrant entrepreneurs can adapt to market needs, at times *transforming* their business model in terms of approach, product, or service as they potentially diversify or adapt to new market opportunities following the sensing process (Tece, 2016). Moreover, immigrant entrepreneurs bring new products with them that are representative of their home cultures, effectively disrupting the market as they introduce new goods and services to a local and national economy and, in addition, generate knowledge transfer and innovativeness in the host country, thereby making a transformative contribution (Brieger and Gielnik, 2021). Collectively, such strategies allow entrepreneurs to find forms of competitive advantage or gain and maintain market entrance or share (Zhang *et al.*, 2019). Without the engagement of a DC strategy, the propensity for entrepreneurial failure increases (Sirmon *et al.*, 2007).

### 3. Research design and methodology

#### 3.1 Sampling and data collection

This study has followed exploratory qualitative research with an inductive approach. Our research builds on twelve cases of native Eastern European immigrant entrepreneurs operating their micro-businesses across Denmark. The interviewee selection process was based on purposive sampling considering several criteria, including participant's country of origin, entrepreneurial experience, context and current residency in Denmark. It was ensured that the country of origin of all respondents was located in the region Eastern Europe, as per classification of the United Nations (2022). Our interviewees are all "entrepreneurs" according to the Danish Business Authority's definition, including personally owned small businesses as well as sole proprietorships within the mentioned category, which must be registered to obtain their unique identifier for a business in the Danish Central Business Register (called CVR – det centrale virksomhedsregister) and must charge VAT when turnover exceeds DKK 50,000 annually. More specifically, we interviewed one co-owner of a private limited company, two co-owners of entrepreneurial limited companies, four owners of personally-owned small businesses and five owners of sole proprietorships.

The data for our qualitative study is primarily based on twelve semi-structured interviews. Such a qualitative approach has been assessed to be useful in prior studies (e.g. Javadian *et al.*, 2020). Semi-structured interviews enable flexibility and satisfactory insights (Weick, 1988) into how immigrant entrepreneurs perceive their marketing agility, entrepreneurial resilience and risk propensity in affluent Western economies, specifically Denmark. After approaching the twelfth interview, the core emergent themes and insights became visible throughout the primary data collection process. As such, this process allowed us to reach theoretical saturation whereby no additional noteworthy learning, knowledge, or insights arose from the dataset (Lee, 1999), enhancing rigor in the data analysis processes (Armstrong *et al.*, 1997).

Eight interviews were conducted in English and four in Slovak. Our interviews were conducted from January 2021 to August 2021, each 40–60 minutes in length. While most took place online via Microsoft Teams, some interviews also took place in person or via telephone. The key participants' characteristics are summarized in Table 1.

#### 3.2 Interview protocol

Participation in our research was voluntary, and the data was sanitized to remove personal or business details. Interviewees were provided with information regarding the purpose of the research, and informed consent was obtained. The participants were allowed to withdraw from the study at any time during the data collection process. The same interview protocol (Table 2) was followed for each interview, and all twelve live interviews were recorded and transcribed.

	IN1	IN2	IN3	IN4	IN5	IN6	IN7	IN8	IN9	IN10	IN11	IN12
Date of interview	Jan. 6	Jan. 8	Jan. 13	Jan. 13	Jan. 23	Jan. 25	Feb. 8	Feb. 8	March 29	April 17	July 2	August 27
Gender	Male	Female	Male	Female	Male	Male	Female	Female	Female	Male	Female	Female
Country of origin	Slovakia	Slovakia	Latvia	Slovakia	Lithuania	Latvia	Romania	Slovakia	Hungary	Slovakia	Serbia	Slovakia
Language of interview	English	Slovak	English	Slovak	English	English	English	Slovak	English	English	English	Slovak
Length of interview	00:52:07	01:01:18	00:44:41	00:40:20	00:40:04	00:49:39	00:41:57	00:46:04	00:46:52	00:44:51	00:39:47	00:39:46
Length of stay in DK	6 years	8 years	2 years	13 years	6 years	5 years	1.5 years	5 years	8 months	3.5 years	2 years	3 years
Reason to come to DK	Education	Job offer	Fiancé's relocation	Job offer	Job offer	Education	Education	Education	Education	Education	Family reasons	Education
Plans to stay in DK?	Yes	Yes	Yes	Yes	No	Yes	Yes	No	Yes	No	Yes	Yes
Additional income?	Yes (social benefits, spouse's income)	Yes (spouse's income)	Yes (social benefits, spouse's income)	No	Yes (spouse's income)	Yes (social benefits, spouse's income)	Only SU (state educational grant)	Yes (part-time job, SU, spouse's income)	Yes (part-time job, SU, spouse's income)	Yes (part-time job, SU)	Yes (spouse's income)	Yes (SU, spouse's income)
Industry	E-commerce	a) Financial consulting b) Fitness c) Food delivery	Freelance digital graphic design	Cleaning services for private clients	Interior and exterior painting for private clients	a) Freelance translating design b) Accessory design	a) Digital agency b) Freelance photography	Freelance abstract paintings	Digital art	Financial and investment consulting	Nail design	Logo design

**Table 1.**  
Participant and data characteristics

	Interview themes	Topics of discussion
	Interviewee's background and entrepreneurial experience	Country of origin, gender, marital status, education, self-employment in interviewee's family, reason for migrating to Denmark, length of stay in Denmark, main motive to engage in entrepreneurial activities, main entrepreneurial barriers/obstacles in Denmark
	Entrepreneurial venture description	Industry, customers, no. of employees, competition, presenting or advertising, pros/cons of operating business in interviewee's field
	Interviewee's social capital	Links to other immigrants/ethnic minorities of same/similar background, business ties, personal ties, comparison of mentioned ties connected with different stages of business or relocation
	Location of operations of the entrepreneurial venture in Denmark	Reason for choice of specific business location, experiences with various locations across Denmark
	Marketing agility and interviewee's perception of it	Brief description of marketing agility for proper understanding of the topic, interviewees' perceptions of marketing agility importance regarding business activities, most significant factors or dimensions of agility in interviewee's business practice
	Interviewee's risk propensity	Risk perception and risk propensity in relation to starting an entrepreneurial venture, risk perception when operating a business in Denmark, role of immigrant's origins on risk propensity and survival strategies (if applicable), role of ethnic ties and social networks in venture and survival of businesses (if applicable)
<b>Table 2.</b> Interview protocol	Interviewee's future plans	Future plans regarding the entrepreneurial venture

### 3.3 Data analysis

The data were analyzed using NVIVO software while simultaneously following core principles for establishing data validity. The thematic analysis followed and allowed key themes to be identified, which narrowed our focus on the resilience and survival of Eastern European immigrant entrepreneurs in Denmark.

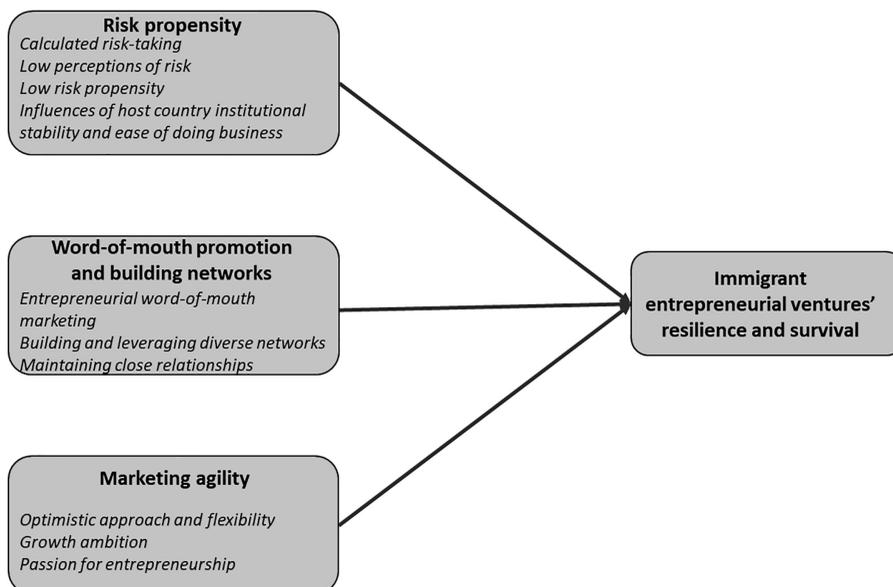
Our analysis of more than 9 h of recorded interviews included 208 initial codes and 557 references made in NVIVO. Our coding process adopted the following procedure. First, one researcher used coding identifiers in NVivo software to find similar text passages. We clarified the data analysis process by combining similar codes and linking them to higher-order themes of risk propensity, marketing agility, word-of-mouth promotion, building networks and entrepreneurial resilience and survival, as integrated within the framework illustrated in [Figure 1](#). Our coding procedure involved an iterative coding process and theme revisions until we subsequently arrived at the saturation point and identified the four major emergent themes.

The main research findings were further amplified by interviewees' anonymized quotations. The deeper interpretation of our data was achieved by conducting cross-case analysis resulting in emerging patterns that enabled us to formulate the following themes: risk propensity, the resilience of immigrant entrepreneurs and the significance of marketing agility.

## 4. Findings

### 4.1 Overview of study participants

See [Table 3](#) for an overview of the participants' entrepreneurial backgrounds. As seen here, while all of the participants have eastern European origins, they possess very diverse sets of entrepreneurship experience, operate in different sectors and have different business structures, plans and aims. Their short descriptive stories below provide the foundations for explaining their risk propensity, marketing agility and resilience.



**Figure 1.**  
Immigrant  
entrepreneurial  
ventures – resilience  
and survival

#### 4.2 Risk propensity

Our research findings provide basis for observing the predominance of the low-risk propensity among our participants. Most respondents did not associate themselves or entrepreneurship as high-risk takers or activities. The interviewees were asked directly to describe their risk perception as regards their entrepreneurial activities, with their comments recognizing their overall business risk as low. The only high-risk perception of their entrepreneurial ventures was mentioned by three participants who operated their businesses in highly-skilled sectors. Their reasons for the high-risk association were due to the perception that their sectors were highly competitive, provided unstable revenue, presented challenging engagement with potential clients, and unfamiliarity with the foreign country. Conversely, most interviewees largely noted the low-risk association in their operating fields due to their focus on service delivery rather than the delivery of physical products, which required lower financial input. Table 4 summarizes the overall risk perception of our participants.

Additionally, the low-risk propensity perception among the participants was reflected in various deep insights based on interviewees' statements, which can be categorized as follows: not engaging in business activities immediately after relocating, need for financial safety in the form of additional income or social benefits, need of individual freedom and proclivity for word-of-mouth promotion and network-building.

Based on the interviewees' statements, we can conclude that the entrepreneurs did not generally associate themselves as "risk-takers." They all noted that they had invested time and thought into setting up their entrepreneurial venture in Denmark. One of the main reasons for the decision to engage in entrepreneurial activities related to their lack of business experience, information, or readiness. As *Participant 1* explained:

*I didn't have any previous personal experience with entrepreneurship . . . the main reason [for not engaging in business activities immediately after relocating] was that the whole Danish environment was completely new to me. I wasn't ready for such a big step, and my motivation to engage in these*

*Participant 1:* owner of a start-up company established in Denmark in 2019. The entrepreneurial venture falls within the category of “entrepreneurial limited companies” (aka. IVS). Its main commercial activity is e-commerce and online retailing. Two immigrant co-owners (with similar backgrounds) run the company from Slovakia, hiring gig workers for specific jobs. No full-time employees. The firm focuses on English-speaking countries but also has experience with the Danish market and customers, which corresponds with the aim of this research. Located in central Jutland, *P1*’s company has no experience with the capital city or other locations. Despite the competitive digital environment and various barriers to the Danish market, it plans to enter new markets and to develop products tailored to the Danish market

*Participant 2:* financial consultant from Slovakia who became self-employed in 2015 and established the entrepreneurial limited company together with her husband in 2019. The company’s main activities include tax consulting, accounting, and automation, and the initial business idea is associated with helping immigrants in Denmark with their taxes and benefits. *P2* has since developed additional activities, including fitness instruction and food delivery. The company is located in the Danish capital, and the co-owner has no experience with other locations. The firm has no employees and hires temporary/gig workers when necessary. *P2*’s company is growing, and the co-owners plan to spread their activities, developing additional services and new concepts

*Participant 3:* freelancer in digital graphic design with previous entrepreneurial experience from an unsuccessful business concept in Denmark run together with another immigrant co-owner. *P3* is from Latvia, has lived in Denmark for two years. *P3*’s main freelance activities include creating various types of digital promotional materials for start-ups or the owners of established businesses looking to innovate. *P3* has lived in central Jutland since relocating and has no experience with other locations in Denmark. Due to high competition in the field, *P3* does not plan to remain in freelancing and wishes to find full-time employment. He is developing a new business concept together with two immigrant partners

*Participant 4:* owner of a sole proprietorship cleaning company established in 2016 and run by one person from Slovakia. The company provides cleaning services for private clients. Due to the pandemic, it currently has no full-time employees. The entrepreneurial venture is located in the Danish capital, and *P4* has no experience with other Danish locations. *P4* plans to continue doing business in Denmark and possibly build a bigger cleaning company in the future

*Participant 5:* self-employed interior and exterior painter from Lithuania operating his business activities for approximately one year. The business venture is located in central Jutland, AÅrhus. *P5*’s company has no employees, hiring gig workers when necessary. Despite relatively high competition, the participant plans to remain in the field and build an independent company, which would allow him to return to his country of origin and manage the business remotely

*Participant 6:* freelancer with immigrant family background from Latvia oriented to translating services and accessory design. The translating services are associated with social media, PR, advertising, and promotional materials, while the small designer business set up in 2020 focuses on creating accessories (e.g. designer leather bags, backpacks, or zip necks). *P6* works alone, occasionally hiring gig workers for particular tasks. The entrepreneurial activities are located in central Jutland and there is no experience with multiple locations in Denmark. *P6* plans to grow his business activities in Denmark and eventually relocate to the capital city

*Participant 7:* co-owner of a company run by two immigrants from Romania providing digital graphic design services, web design, photography, and videography. An additional service offered by the company is help with the overall business development. Established in 2020, the firm is operated by the co-owners without any employees. *P7* has prior entrepreneurial experience from her home country. *P7*’s company is located in the Danish capital, and she has no experience with other locations in the country. Despite the high competition in the field, *P7* plans to continue to do business in Denmark and to grow the company

*Participant 8:* freelance artist from Slovakia providing clients with customized classic abstract paintings. *P8* has a sole proprietorship company, established in 2020. Having recently become self-employed, *P8* works alone and plans to hire temporary workers in the future. The entrepreneurial venture is located in the Region of Southern Denmark, and *P8* has no experience with other Danish locations. *P8* has no ambitions to grow the business venture, preferring to keep it as a side job and eventually relocate to a different foreign country at some point

*Participant 9:* freelancer from Hungary specializing in digital art, more specifically comics, with a sole proprietorship company established in 2021. *P9* has no previous entrepreneurial experience nor any employees. The company is located in Horsens, and as “freshly self-employed,” *P9* has no experience with other Danish locations. *P9* aspires to remain in Denmark and find regular employment after completing her studies, continuing to freelance as a side job

**Table 3.**  
The overview of  
study participants’  
entrepreneurship  
experiences

(continued)

*Participant 10:* Slovak co-owner of a company run by three immigrants and one Danish partner. The venture was established in 2021 and provides financial and investment consulting. Despite having its main office in central Jutland, the services are available across Denmark. Most of the customers are students and young people. The company has no employees currently but does have plans to hire. *P10* would like to relocate to another country after completing their studies and gaining some work experience to remain self-employed. *P10* is Therefore, working on new business plans and considers spreading the current business activities to the co-owners' homelands

*Participant 11:* self-employed nail designer from Serbia with a sole proprietorship company established in 2021. *P11* has no previous entrepreneurial experience nor any employees. The company is located in central Jutland and has no experience with other Danish locations. *P11* prefers word-of-mouth marketing. Despite the limited competition, she has no ambitions to remain in the same field; instead, *P11* plans to return to school and spread her knowledge in different areas while keeping nail design as a side job

*Participant 12:* Slovak freelance logo and web designer with no previous entrepreneurial experience providing services to companies or entrepreneurs. *P12* has a sole proprietorship company located in Aarhus, no experience with other Danish locations. *P12* aspires to find regular employment in Denmark after graduating and to keep freelancing as a side job

Table 3.

*business activities was highly influenced by my lack of readiness. I realized that I need to know the business environment of the country and the culture before starting my own business.*

Participant 5 concurs on the necessity of readiness and experience in his statement:

I was very young and inexperienced. So, in my case, it wouldn't be a good idea to start my business in the construction field immediately after relocating. Without experience and connections, looking for job opportunities would be really difficult, for not to mention the necessity of being underpaid due to the lack of recommendations and the mentioned experiences.

Several participants referred to their lack of language skills as the main initial limitation. As Participant 4 explained:

*I think it's possible [to start a business immediately after relocating to Denmark] if you're able to speak Danish or English. It could be challenging in the current global situation, but I don't see any big barriers in general. My personal experience was different, because I couldn't speak English or Danish. I could only speak German, which I didn't use in Denmark. That's why starting a business right after relocating wasn't an option for me.*

Participant 7 sees this as a more complex manner:

I can't imagine jumping into something totally unknown and then regretting some mistakes or bad decisions. I need to understand our business complexly . . . . As an immigrant, I think you need some time to understand the country and the Danish system. I know that everyone from Romania comes to Denmark with the feeling of total freedom, so it's natural not to think about setting up the company right after relocating. The first thing you want to do as an international student is to enjoy your life as much as possible. Of course, after settling down, you can create a business idea. Why not? However, I don't think it would be smart to come here and immediately start your business. You simply need to understand the country and people.

Participants also highlighted another interesting factor that influenced their decision-making process linked to their risk propensity. For example, Participant 9 stated:

I wasn't brave enough to take commissions for my artwork before. I started doing digital art for my own use initially, and I must admit that the first outcome was really bad! It's good for me to see my own development over time. After some time, I got orders from my friends who liked my style . . . . I wouldn't say it's a huge business plan. It's more like getting commissions to do what I like.

Participant 11 shared a similar perception of risk-taking activities while highlighting the importance of her age and overall life experience:

Participant number	Risk perception	Quotes
Participant 1	High risk	<i>“Since I decided to set up my company in a foreign country and operate my business online, my risk perception has always been associated with high risk. When you’re an immigrant entrepreneur, there’s always a higher risk of making mistakes because you don’t know every regulation. You can’t be sure that you’ve found all of the essential information. You’re not familiar with the environment, especially in the beginning. I believe that immigrant entrepreneurs need to work hard, because it’s riskier for them than for locals. Personally, I don’t see any significant difference between the beginning of my business activities and my current situation. I still feel the high risk. However, this is one of the most dominant business motivators for me. I believe there’s a connection with my father [also an entrepreneur], because he has shown me how improvement or success in your business is hardly possible if you’re not willing to take a risk.”</i>
Participant 2	Low risk	<i>“I don’t see any high risk in my current business activities. I’d say my field of entrepreneurial venture is associated with low risk. I don’t offer any physical product, which could cause a big financial loss in case of failure. I offer my time. It’s not risky for me. If I make an accounting mistake, I can simply contact SKAT [The Danish Customs and Tax Administration] and explain it. For me, the worst scenario is a refund for my customer.”</i>
Participant 3	High risk	<i>“My field is definitely associated with a high risk. It’s really easy to lose your customers, because they have almost unlimited options to choose a freelancer. It’s also risky regarding income. You don’t have a secure feeling of a stable salary. As a freelancer, you need to face the risk of not getting a response from your customers when you need it.”</i>
Participant 4	Low risk	<i>“I’d say that my business is associated with low risk. As soon as my clients can afford my services, there’s no high risk for me . . . Additionally, as I mentioned, the current situation means a high risk for my business because people simply cancel my services because they stay at home.”</i>
Participant 5	Low risk	<i>“The risk of being a painter in Denmark is definitely low. The biggest challenge is finding new opportunities, so it’s more about your willingness to become successful and known as a good painter.”</i>
Participant 6	Low risk	<i>“I’d say that in the current stage, my business is low-risk. My biggest risk right now is mental exhaustion or a fear of failure. The financial risk is also low, because I was lucky to have some savings. I didn’t need any loans or other financial support. Even the pandemic doesn’t affect me very much, because my sales were quite low, and I’m still growing. I would conclude that my field is safe, and there isn’t high risk.”</i>
Participant 7	High risk	<i>“To be honest, the risk is very high in the field of photography and design, especially due to the competition. There are many freelancers and entrepreneurs offering their services for a low price, and there are many options for clients because they can choose from many photographers and freelancers. Based on my experience, clients prefer lower prices, even when the quality is obviously lower. There is also the networking aspect we mentioned before, which increases the risk of not finding potential clients. I’m a member of a social media group for freelancers in Denmark, and a couple of days ago a woman was posting – looking for a photographer. I was the first to comment on her post, but two minutes later there were 45 comments. That’s crazy, right? The competition is really high in our field, so you need to be different. In our agency, for instance, we work very fast, so our clients don’t need to wait very long for their products to be ready.”</i>
Participant 8	Low risk	<i>“I would definitely say that the risk in my field of business is low. I do what I love and would paint even without my business venture, so there’s no difference for me. I simply transformed my passion into something bigger. As I mentioned before, however, I don’t plan to paint full-time in the future.”</i>

**Table 4.**  
Participants’ risk  
propensity and  
perception

(continued)

Participant number	Risk perception	Quotes
Participant 9	Low risk	<i>“I think that my field is very low-risk. When you’re creating art, you need to invest in your equipment, such as an iPad, tablet, or laptop, and that’s it. You don’t have any physical product, so the risk is very low. When I ask myself what happens when someone doesn’t want the comic, the answer is simple: nothing. I can keep it, post it somewhere, or sell it to someone else. I think that the risk gets higher with the physical product . . . I think the competition is high in my field. I’m following many artists, and a new artist shows up every day. Comic artists are quite rare, but fine arts or minimalistic arts are growing very fast. Seeing new artists every day is kind of cool, but it automatically means more competition. You need to be extraordinary. I admire other artists, but there’s a lot of pressure. I tend to underestimate myself, and it’s easy to forget that those people have been creating art for years. Sometimes it’s hard for me to accept that I can’t be the best artist in the field. I’m still fresh in my business, so I need to invest in myself, in my equipment, practice, and to improve every day. It can sometimes be challenging, especially when the biggest pressure comes from myself.”</i>
Participant 10	Low risk	<i>“I don’t see our business as a risky step because I believe that I would invest the amount that I put into our company into something else anyways. That’s probably the same with my partners. Instead of investing individually, we put the money together and open something bigger. Therefore, I don’t see any high risk, and there’s not much to lose. The advantage of our business is that we don’t have any debts, and we’re able to manage the company without hiring employees or getting financial aid. We don’t use leverage investing, and that’s another reason why I don’t see view our business activities as high-risk. In the worst case, the amount we invested in our company represents the money we’re hypothetically willing to lose. If I compare myself with my Danish partner, I’d say that his perception of risk is even lower. I believe the Danish environment and higher incomes influence it compared to Slovakia . . . we were only able to identify one company with the same specialty as ours. I found out that they have lost 18% of their value in two months. I therefore believe that it would not be very challenging for us to beat them and to maintain our competitiveness.”</i>
Participant 11	Low risk	<i>“In my opinion, there’s no risk with starting my kind of business in Denmark. The only investment is the initial one, because you need to buy your equipment. But that isn’t risky at all. You can sell it anytime if business is unsuccessful or you change your mind. The most important thing is that you can’t do this kind of job if you aren’t passionate. Because when you work with your passion, you don’t care that much about money. The most important factor is your happy customer and nice work outcome.”</i>
Participant 12	Low risk	<i>“The biggest risk of my business activities is definitely the uncertainty, because I can’t predict my income or the number of projects. I don’t see any other risk, to be honest. My initial investment was quite low: I only needed to get an iPad for my drawings and create my website. I didn’t need to hire anyone for any of my activities, so it didn’t cost me much. And additionally, I don’t have any physical product in my warehouse or any employees, so the risk is very low.”</i>

Table 4.

If I should describe myself – I’m definitely not a risk-taker. And I prefer knowing as much as possible before making a decision. I think it’s also due to my age. I used to be a risk-taker when I was younger, especially when I decided to take a risk and relocate to the first foreign country. I took the risk of relocating without proper language skills or companions, because I was just too young to realize the real risk [laughter].

The majority of the entrepreneurs participating in our research recognized the additional income sources that they were able to access through avenues that include part-time jobs,

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social benefits, state education grants and/or spousal income, which influenced their perception of the risk-propensity associated with their entrepreneurial activities. Only one participant relied solely on their business revenue. Participant 4, however, stated that she had experienced the need for financial safety early in her entrepreneurial journey:

In the beginning, I didn't recognize any high risk. My initial investment in the business wasn't high. However, it was very helpful to have my husband's stable income back then. I wasn't able to support our household financially. Building my client network took time.

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Participant 11 voice a similar opinion on this issue:

One of the biggest disadvantages of doing nail design here in Denmark is that you can't usually offer expensive services – and everyday expenses are high. Without any additional household revenue or having the main job, you wouldn't be able to afford necessities or live a decent life. I think that's one of the reasons why there aren't many nail designers . . . I wouldn't be able to cover my monthly expenses without my husband's income, that's for sure. That's why I'm very glad to have such security while doing what I like.

Participant 12 added another perspective, highlighting the unstable nature of freelance activities and the necessity for additional, stable income:

*I don't have any stable income, and every month is different. And it depends on the number of clients, the complexity of my project, and other factors. That's why I'm grateful for the opportunity to receive the Danish student grant [SU]. Together with my boyfriend's income, I have some financial security, which is very helpful.*

Participant 2 supported the need for financial stability in the initial stage of their entrepreneurial venture:

The fact that I could still work in my previous job was significant, because it gave me a sense of security. I didn't need to worry about my financial issues. Once I felt ready, I simply started my own entrepreneurial journey.

Having an additional income thus mitigated risks and helped many participants feel safe and self-assured in their entrepreneurial ventures.

#### *4.3 Proclivity for word-of-mouth promotion and network-building*

Regarding the low-risk propensity of our participants, there is another interesting insight associated with the proclivity for word-of-mouth in the promotion and building of diverse networks. The entrepreneurs who participated in our research noted how they preferred building more personal relationships with their (potential) clients and, as such, do not tend to take the risk of engaging in large promotional campaigns, choosing instead to rely on available means and resources for their marketing strategies. Despite taking longer to generate business opportunities, our participants' focus on lower-risk activities, such as building a varied network of clients and gaining recommendations, emerged as a preferred business growth strategy. Participant 7 explained his penchant for word-of-mouth in the field of freelance digital graphic design:

I prefer receiving jobs through my social network and recommendations. I don't present myself that much . . . I think the best way to spread awareness of your freelance activities is to get good recommendations. In my field, it isn't about the outcome itself, it's about your clients' satisfaction and their experience with you.

Participant 6 agreed with this preference:

As a freelance translator, I preferred the mentioned approach . . . I've never presented myself anywhere online – it was only based on word-of-mouth. I used to present myself everywhere, for example, when I met someone new – I automatically introduced myself as a translator.

Additionally, participants highlighted the importance of closer relationships with their clients. For example, Participant 9, working in the field of digital art, stated:

I present my art on social media, and the main reason is that the whole concept is quite fresh, and I didn't have a chance to build a network . . . To be honest, I prefer networking and recommendations instead of just posting my art on social media once the global situation gets better. I think the mentioned presentation isn't a good fit for me . . . I always need to have some connections with my client, to be honest. Posting things online isn't enough. People need to know me or at least get a recommendation from someone else.

Participant 12, providing clients with similar services as the previous interviewee, agrees with the importance of building close relationships with customers:

The best channel for me is definitely my network. I prefer word-of-mouth promotion and recommendations from my satisfied clients or friends. I see this kind of promotion as very effective for me, because it naturally leads to trust, and potential clients see me as a verified designer.

Thus, word-of-mouth promotion and network building emerged as important means for immigrant entrepreneurs to bring their products and services to market. An overview of how the participants perceive word-of-mouth and network-building can be found in [Tables 5 and 6](#).

#### *4.4 Marketing agility and optimistic approach to new ventures*

Our findings revealed the significance of marketing agility among business owners operating in highly skilled sectors associated with fast-paced consumer demands. Some participants also demonstrated an optimistic approach toward their agile marketing capabilities. Even in tough economic or challenging periods, the immigrant entrepreneurs noted how the dissolution of their businesses was not an option. Despite having some disadvantages and challenges in their chosen markets, these entrepreneurs saw shifting market conditions positively, providing opportunities for growth and learning. Participant 7 highlighted such factors and described the importance of remaining positive in periods of change or challenge.

It's not about your nationality. It's about your outcome and how you work . . . I believe in improving and learning as a good strategy. I'm also the type of person who is dedicated and works hard until I've reached my goal. I would also say that the current pandemic situation has helped agencies like ours because, nowadays, every business owner needs to think differently and go online. Without being digitized, you don't have a chance to keep up with your competitors . . . Now we're actually in the process of rebranding. We decided to focus on millennials because it's simply our generation, and they think like us.

Additionally, Participant 8, operating her micro-business in the field of art, recognized passion as the important precondition of success and simultaneously perceived her position as a foreigner positively in creating new ideas or applying unique approaches:

I'd say that my field is very specific, and the main definition of your success is simply your unique style. You can't be considered disadvantaged when you create something because it's your passion and you love it. I don't think I'm better than others or stand out from the crowd. I simply enjoy painting. However, I believe that, in different fields, being a foreigner and bringing new approaches could be an advantage.

The optimistic approach was also observed when facing language barriers. Participant 1 experienced some challenges when targeting Danish customers for his digital e-commerce business. Despite an initial unsatisfactory outcome, he was inspired to adapt his strategy and search for other opportunities.

*We posted an advertisement for a Danish market, but it was written in English, and they [Danes] didn't like it at all! . . . after further analysis, we realized that the Danish market isn't big enough for our*

Participant number	Word-of-mouth promotion quotes
Participant 1	Not relevant
Participant 2	<p><i>“When I started my consulting services in Denmark, I was influenced by my strong connections and links to other Slovaks in Denmark. We used to meet in the Danish–Slovak Friendship Association. My mother’s spouse was a leading member of the association. That’s why I had a chance to participate in the planning of meetings, parties, the Christmas party, or theme parties in traditional Slovak folk costumes. I used to be in the center of things, and I knew almost every Slovak that came to Denmark through the embassy, because they always contacted my family. Back then, Slovaks in Denmark cooperated with each other. We had very strong connections. That’s the main reason why I decided to help Slovak immigrants with taxes and accounting – they needed help, and there was no one like me at that time.”</i></p> <p><i>“On the other hand, thanks to social media, I was lucky enough to meet a lot of new Slovaks in Denmark, whom I could help with taxes, paychecks, and accounting. It’s interesting to see how our community in Denmark grows.”</i></p> <p><i>“If we talk about very simple and trivial tasks, it’s completely fine to search or promote on platforms like Fiverr. However, if you need a more complex task requiring proper knowledge and experience, I would definitely use social networking or recommendations. The accountant I mentioned before is a great example: I’ve known her for a long time. We met each other when studying. I can rely on her, I understand how she works, and she’s loyal.”</i></p>
Participant 3	<p><i>“I prefer to receive my work through my social network and recommendations. I don’t present myself that much.”</i></p> <p><i>“I think the best way to spread awareness of your freelance activities is to get a lot of good recommendations. In my field, it isn’t about the outcome itself, it’s about client satisfaction and their experience with you. That’s an unfortunate situation for young and talented people, because it’s hard for them to get any feedback or a chance to prove themselves. To put it simply: No recommendations means no freelance work opportunities, especially in Denmark. You need to be verified.”</i></p>
Participant 4	<p><i>“In the beginning of my business activities, I used to promote myself via leaflets, my homepage, and Facebook. However, the best advertising is satisfied clients and recommendations. I gradually developed my client network based on my precise work, which led to recommendations and new clients. Before the current global situation started [the pandemic], my client network consisted of approximately 60 clients I found over 3½ years.”</i></p> <p><i>“I remember one client who moved to a different location, which was too far away from me. I explained that it would significantly influence my prices. But he didn’t care. He simply wanted me to clean his house and offered to find other clients in his new area so I could see it as a good opportunity.”</i></p>
Participant 5	<p><i>“I soon realized that building long-term relationships is a very smart for my business activities. Recommendations are very important in my field; people search for quality and want to be sure they’ll get it. For example, I worked for one Danish customer with a big house who was very satisfied with my work, so he automatically recommended me to his neighbor. I think it wouldn’t be easy to search for opportunities on my own without recommendations and social networking, and building good relationships with clients is crucial in my field right after the quality of my outcome.”</i></p>
Participant 6	<p><i>“I create unique products, and most of my promotion work relates to word-of-mouth recommendations. Before the current pandemic situation, however, I used to promote myself on various social media platforms. I focus on the Scandinavian market, and every sale outside my area is the result of a recommendation.”</i></p>
Participant 7	<p><i>“Online interactions and recommendations are also very important. Once people see that you have those features, they see you as trustworthy and contact you. The best way to get clients is to show them what you do. When they see the outcome and like it, it’s the best. I also focus on satisfying my customers. That’s even more important to me than money.”</i></p>

**Table 5.**  
Participants’  
perception of word-  
of-mouth

(continued)

Participant number	Word-of-mouth promotion quotes
Participant 8	<i>“The most effective way to let people know what I do is word-of-mouth. Recommendations are also very important for me, especially because of being a fresh entrepreneur in the field. All my recent paintings were sold thanks to my networking, and I must admit that I prefer that kind of promotion. It’s more personal. I’m currently working for a client who has found me on social media through my social media marketing.”</i>
Participant 9	<i>“To be honest, I prefer networking and recommendations instead of just posting my art on social media once the global situation gets better – I don’t think that’s a good fit for me.”</i>
Participant 10	Not relevant
Participant 11	<i>“Actually, I haven’t promoted my business very much yet. I haven’t used any special advertising or anything like that. I have many customers from my Danish network, and I haven’t yet tried to reach any new ones. So my customers at the moment are my family and friends. For me, I’d say that the best advertising results from my work: beautiful nails. When other people see my customers’ nails, they ask where they had them done. I must admit that I definitely prefer word-of-mouth recommendations – I don’t have any plans for different promotional activities in the future.”</i>
Participant 12	<i>“The best channel for me is definitely my network. I prefer word-of-mouth promotion and recommendations from satisfied clients and friends. I see this kind of promotion as very effective for me, because it naturally leads to trust, and potential clients see me as a verified designer.”</i>

Table 5.

*products . . . due to our lack of Danish language skills, we didn’t push our marketing activities further . . . Our main market is now in the UK and partly the US and Canada.*

Our findings also reveal that most participants expressed a desire to remain self-employed in Denmark with the ambition to grow the existing business or create new concepts swiftly and effectively. These findings reflect the marketing agility and entrepreneurial passion of the interviewees. For instance, Participant 1 shared his future business plans:

I want to grow our business. That’s my biggest plan. We want to enter new markets, and I want to create a new business idea that would fit the Danish market perfectly.

Participant 3 described a new business idea involving other immigrant business partners:

I’m currently working on a new business activity, and I’m in the process of setting up a unique bike shop together with my two immigrant partners. The main idea is to have a specific bike shop where you can transform a bike into a work of art.

Participant 6 also notes his future entrepreneurial activities:

Regarding my business, I plan to add three new products to my portfolio. I hope a better global situation would allow me to make planned photo shoots, promotions, and product testing. . . . I’m happy that I found the boutiques that meet my brand’s vision.

Hence, our findings highlight how immigrant entrepreneurs’ ambitions and visions to grow can act as a fundamental bedrock that supports and enhances marketing agility when operating in the relatively unfamiliar waters of a “new home country,” such as Denmark.

In light of the entrepreneurs’ optimistic and ambitious approach to growing their businesses, the participants noted how they respond to market changes as quickly as possible to remain competitive. In low-skilled sectors, however, the ability to adapt and remain agile in line with market demands was noted to be slower and less responsive. Some participants did not perceive marketing agility as a significant factor for a successful business. However, they associated agility with their ability to promote their entrepreneurial

**Table 6.**  
Participants' perception of building networks

Participant number	Building networks	Quotes
Participant 1	Mixed network Essential to network with Danes to succeed in business Personal life – predominance of international network	<i>"I have the same background as my business partner. We're both from Slovakia, passionate about pets and business. We have similar educational backgrounds. However, our suppliers and other partners are located outside of Denmark. They're international. On the other hand, I have a lot of links to other immigrants from Slovakia and similar countries. I've met them during my university studies and I see it's a very important factor for an immigrant to have that kind of community. You can share your experiences, you can spend time together, you can inspire or support each other, and you don't feel alone in a completely new country. Unfortunately, these kinds of people don't run businesses here, so it's more personal than a business-based link." "I can see that Denmark is all about networking, so you have to know as many people as possible to create or identify new opportunities. If we talk about social networks with other immigrants – they're definitely beneficial. However, my opinion is that if you're doing business in Denmark, you must also connect with Danes. After more than six years in Denmark and my experiences in different spheres, I can conclude that if you want to find a friend in Denmark, you should definitely connect with international people, because they'll understand your struggles. But if you want to succeed in business in Denmark, find the courage to build a Danish network as well."</i>
Participant 2	Mixed network, quality over quantity	<i>"I don't consider the size of social networks as a significant factor for business success. I believe our surroundings, closest family members, and friends matter more. They have an influence that defines us as personalities and entrepreneurs. Their influence is reflected in our decision-making and performance. I definitely prefer quality over quantity when it comes to social networking. On the other hand, I'd say that social networks can be very helpful for "fresh" immigrants in Denmark and new entrepreneurs. They can give you advice, share their experience, and help you if necessary."</i>
Participant 3	Mixed network Essential to network with Danes to succeed in business Personal life – predominance of international network	<i>"To be honest, I don't have many connections with other immigrants here. However, I was lucky enough to meet some talented people. They work in big companies, and I feel that they could help me with my future plans and building my network. I think it's more beneficial to build your network on mixed contacts, immigrants, and Danes. If you know Danes, you have a better chance of getting a job opportunity in the Danish labor market, because they can recommend you to someone and vouch for you. On the other hand, Danes aren't willing to become friends with immigrants in general, and that's why my closest friends and connections are naturally drawn to immigrants like me. I think it's because we're all "walking in the same shoes," and we understand the everyday struggles of an immigrant's life. So my conclusion would be simple: I have links to other immigrants. However, I'm building my network with Danes as well." "As an immigrant freelancer in Denmark, I see that connections and links to others are crucial in the adaptation process and integration process in the new country. Regarding my field of work, I also see the high significance of social networking because, without those connections, you can't be recognized."</i>

(continued)

Participant number	Building networks	Quotes
Participant 4	<p>After relocating to DK – predominance of immigrant ties, especially Slovaks                      Nowadays – mixed network, predominance of overall immigrant support</p>	<p><i>“My beginnings in Denmark were associated with strong immigrant ties. We used to live in a hostel with Slovaks and Poles. In my first job, I worked with people from Slovakia as well. We were a community that supported each other. Personally, I must say that it helped me a lot, because I came to Denmark as an inexperienced woman. Other immigrants helped me with literally everything, including the public transportation system and SKAT. Thanks to their experiences and recommendations, I could understand everything and manage my daily life in a new country. Nowadays, I have mixed links, some of my friends are immigrants from Slovakia, Poland, and Hungary, but I also have Danish friends. I had a chance to meet the Slovak community a couple of years ago. We used to have the Danish–Slovak Friendship Association, which organized many interesting meetings and parties. I still have a lot of friends from those days and we’re still in contact. We used to meet each other once a month before the current restrictions.”</i></p> <p><i>“Interestingly, we now also have Danes in the group I mentioned earlier. Speaking of ethnic minorities, I usually search for new employees with similar backgrounds, like Slovaks, Czechs and Poles. The main reason is a similar mentality and opportunity to communicate better. I still remember my first employee – I met her in person in Copenhagen thanks to the association. She worked in a hotel and wanted a better opportunity, so I offered her a job. My other employees were also immigrants (e.g. from my previous jobs), who lost their jobs or were looking for a better opportunity.”</i></p> <p><i>“As I mentioned, I have many links with other immigrants, even with entrepreneurs from the same field. I see it as a huge advantage because we help each other. . . . I’d say that having links with other immigrants benefits everyone living in a foreign country. You need to have friends, especially when you’re as sociable as me [laughter]. Those links can provide friendships, help, support – or can just be fun. It’s crucial for building a client network and trust, leading to business growth.”</i></p>
Participant 5	<p>Mixed network                      Network with Danes in business                      Predominance of international network in personal life</p>	<p><i>“I have a lot of immigrant friends here, and I know a lot of talented painters who could help me in the future. The connections with other immigrants have also helped me a lot at the beginning of my entrepreneurial activities, especially while building my network and hiring helpers. But I also need to build strong, long-lasting relationships with my Danish clients. That’s how I create my new job opportunities.”</i></p>

(continued)

Table 6.

Table 6.

Participant number	Building networks	Quotes
Participant 6	Mixed network Essential to network with Danes to succeed in business Personal life – predominance of international network	<p><i>“I have a mixed network, and I must say that I wouldn't be able to survive with only one type. With immigrants, there's opportunity to build good friendships due to their enthusiasm and willingness to help others. Immigrant ties can provide you with valuable advice, and they have a tendency to think outside of the box, which can show you different points of view. I also have links to Danes, but the main barrier is that they tend to keep their distance from immigrants. I totally understand their approach, but on the other hand, I believe that immigrants are usually very open and willing to socialize with others. I don't think that's only a Danish issue. I have a similar experience from Latvia as well. As a boy with an immigrant background, it took me around half a year to integrate into my school.”</i></p> <p><i>“I would definitely rank those ties and networks with a high level of importance. Having a proper social network is one of the top aspects of my future success. Even when we talk about the educational process, it has helped me a lot; having a chance to study at the fashion school – that's where I started building my network. I can see that here in our town – we have such a great, helpful community. I'm even used to helping others for free due to our friendly relationships. It's natural for me. Mutual help is very important in our field, which I haven't seen in Latvia . . . For instance, my first products were made for my friends, who gave me valuable feedback, which has helped me a lot when launching my products.”</i></p>
Participant 7	Overall predominance of international network	<p><i>“I must admit that I prefer building immigrant networks, even though I understand that I live in Denmark and I should focus on both types of links. Internationals don't act badly toward others. They know the struggles of living in a foreign country, and they support each other. It's also much easier to become friends with internationals.”</i></p> <p><i>“I'd say this is one of the most important factors in our business. Everything is about networking. You have to be transparent, present your work and remain active because that's how you get your clients.”</i></p>
Participant 8	Mixed network Predominance of international ties	<p><i>“My social ties are mainly represented by internationals from various countries; more specifically, my schoolmates and co-workers. I also have many Danish friends, so my network is mixed. Regarding my business, I haven't tried spreading my network further because I don't have that kind of personality. I don't like attending special events and talking to strangers about my job just to build my network, however, I understand the importance of having such networks in my life and business.”</i></p> <p><i>“I consider myself lucky because I came to Denmark with my boyfriend, so I didn't feel alone. I think having someone who is there for you is very important. Our studies helped us greatly because we became part of the student community. Meeting other international people was very helpful. I believe every immigrant needs to have links with other immigrants in the foreign country. You share similar problems, deal with similar struggles and support each other. I think every immigrant should work hard on building such contacts, not only students. For example, I used to participate in a couple of social and sports clubs where I had a chance to meet people with similar interests and personalities as mine. I think it helps overcome initial culture shock or other troubles, especially in Denmark where the weather isn't very nice, and people tend to become depressed.”</i></p>

(continued)

Participant number	Building networks	Quotes
Participant 9	Mixed network Predominance of international ties	<i>"The best chance to build my network was the beginning of our academic year at the "Employability Camp," where I could meet other people and get to know them better. The network was international. There were other options, such as several clubs with regular meetings where I could inform others about my artwork. Thanks to that, I got a chance to design a website for a group of people, which was good practice for me. They kind of like it, and I remember it was a much easier process because we could communicate in person and meet at any time. I have mostly Eastern European people or friends in my network, but I also have some Danish friends. It could be considered a mixed network. Most of my clients are from Hungary."</i>
Participant 10	Mixed network Essential to network with Danes to succeed in business Personal life – predominance of international network	<i>"I must say that we're lucky enough to have one Dane in our company. That's why we didn't have to face any significant obstacles while setting it up . . . As I mentioned, we have one Dane in our company, which has been very beneficial for us since the beginning. His father owns a big contract company, and we appreciated his knowledge and help, especially during the set-up process. It also helped us save money because, in Denmark, you need to get an official confirmation of the deposit of a certain amount of money needed for opening an ApS-type company. A specialized accountant usually provides the mentioned confirmation, which is very expensive. I can say that our network with the Danish co-owner is very helpful and important. Whenever we need professional help or advice, we could contact his father's company and get the help quickly and cost-effectively."</i> <i>"On the other hand, there is definitely the predominance of immigrant ties when it comes to my personal network. In the beginning, I relied on my ties with immigrants from Slovakia because I came to Denmark with my Slovak friend. It was an advantage. We could deal with problems together and support each other. My network started growing very quickly, and I got many international ties. I can imagine getting international clients to our company thanks to my network. I can also imagine expanding our business activities to other countries and using my international network for such a step in the future."</i>
Participant 11	Mixed network Predominance of international ties	<i>"Even though I have a Danish husband, I must say that I have more links to other immigrants than to Danes. I had a chance to meet many international friends in my language school, so that's where I built my main network. Also, my husband knows many internationals, so I was able to meet new people thanks to him, too."</i>
Participant 12	Mixed network	<i>"Well, my network is actually very interesting and diverse. Connecting with people is very important for my business and its growth. My international study program has given me many contacts with foreigners, that's natural. I had a chance to meet people from many foreign countries and to build very nice friendships. On the other hand, my boyfriend is Danish, so I also know many Danes. Therefore, I would say that my network is mixed. When it comes to customers, it's also associated with a mixed network."</i>

Table 6.

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ventures in response to the latest trends. The overview of how the participants perceive marketing agility can be found in [Table 7](#).

#### *4.5 Entrepreneurial resilience and survival*

Most of our participants reported having experienced different challenges – and to varying degrees – in Denmark. For example, many participants noted social exclusion in various forms while living in and operating a business in Denmark. This challenge was explored in various contexts, with the dominant areas emerging from integration difficulties, communication barriers, prejudice and/or challenging labor markets. Participants cited language barriers as a key factor when integrating into Danish society and significant in the future success of their entrepreneurial activities. Despite these barriers, many participants demonstrated resilience and a willingness to remain self-employed and integrate into Danish society; hence, the findings connote a higher level of resilience. The overall feeling of optimism among the entrepreneurs also highlights their ability to overcome challenges and disadvantages in the markets in which they operate.

The ability to manage challenges during the entrepreneurial process is linked to the entrepreneurs' resilience. Our findings indicate that challenges emerge as significant threats to their entrepreneurial ventures. For example, Participant 3 described how he overcame some legal and business partnership obstacles. He recalled how he did not leave the field after experiencing the mentioned struggles and remained self-employed. This participant's experience reflects his strong resilience and his ability to manage challenges:

Everything worked well in the beginning. Our problems started after some time. Firstly, we experienced some legal obstacles and were confused about reporting or auditors. However, we were able to overcome this barrier and move on. The main problem appeared when my partner, also an immigrant, decided to leave our company because of a lack of self-motivation and a lack of faith in the future of our business.

Participant 1 recounted a similar experience and his subsequent need to change his strategy after experiencing a lack of customer engagement and lower product demand. He explained that his resilience was based on his desire to remain in Denmark rather than returning to his homeland:

Of course I had thoughts about closing my business. I think that's natural. But at the end of the day, I told myself not to give up and try to find the best solutions. Relocation wasn't an option for us, we don't like the overall system and the style of running our country, and the culture is not open-minded. That's why we didn't want to return to our homeland; however, it would be definitely less difficult to set up our company in Slovakia, where we could use our language, networks, and maybe local support.

Participant 4 shared the same perspectives regarding his preference to remain in Denmark:

I definitely plan to stay in Denmark because I can't imagine moving back to Slovakia. As I mentioned, I'm the type of person who prefers manual work, and those jobs are highly underpaid in Slovakia. Honestly, I'm used to my Danish lifestyle and wouldn't change it.

Based on our findings, four participants discussed how they conducted their business ventures to discover new opportunities, stabilize their revenue and manage residency issues. Participant 5 notes how he plans to keep his Danish business running after relocating to his homeland:

I have a plan to spread my business in the next five years and create something bigger. I'd like to make deals with some companies, because now I only work for private clients. Spreading my opportunities would also let me hire new employees. I can also imagine having a manager for my future workers who would let me go back to my homeland and control my business from Lithuania,

Participant number	Marketing agility perception	Quotes
Participant 1	Significant	"Marketing agility is a significant factor in our business. I can see that customer preferences are changing very rapidly. If you're in the e-commerce business, you must follow those changes and preferences; otherwise, you can lose your customers and profit. I still remember our first business steps – we contacted suppliers about specific products, and we believed that people would like them. Unfortunately, they didn't. So we needed to decide whether to put our money into promoting those products or try to find a better fit for our customers' preferences. Of course, we focused on trends, and that was one of the best decisions we could have made. We still monitor the latest fashion trends, latest dog accessories, innovations, etc., so we can keep our competitiveness."
Participant 2	Significant	"I see the most significant importance of marketing agility in my consulting business. After my maternity leave, I realized that I needed to learn a lot of new information from the field. My customers' preferences are changing because of new regulations associated with the current global situation. We have a lot of new accounting terms in Denmark, and I have to focus on them to be able to help my customers. One of the most significant changes was definitely the "Indefrosne Feriepenge" regulation. My consulting activities are complex. People are naturally interested in multiple issues. They don't focus only on taxes – they want to know more about Danish offices, and I see the importance of marketing agility here. That's one of the reasons why I limited my consulting hours a while ago. I'm aware that, without proper knowledge, I can lose my customers, and I don't want to risk it."
Participant 3	Significant	"My personal opinion is that marketing agility is significant in my field because graphic trends are changing every day. It's usually really hard to follow these trends, and many of them require special tools or software that aren't accessible for everyone. It's challenging to follow those changing trends when you're a freelancer. However, I see it as a good motivator for myself, but I must keep in mind that some of the new trends are actually very extravagant. A lot of Danish companies prefer the old-fashioned design style, and they're not willing to innovate that much, even when they are aware of the rapidly changing customer preferences and the risk of losing customers without proper innovations."
Participant 4	Not significant	"Personally, I don't see any rapidly changing customer preferences in my business field. That's why my agility isn't significant. The only thing I change according to the overall economic situation is my price. I also use my own chemicals, so I can choose an innovative detergent, and that's it – my services remain the same. Maybe if we look at it according to the current situation, we could find a connection. People started to order my services more often, and I've also found new clients since the current situation [the pandemic] started. I don't know the specific reason because I never ask my clients those questions. It could be higher precautions or spending more time at home."
Participant 5	Not significant	"There's no need to react fast, to be honest. The products are changing very slowly. Usually, there are new products every two years. So after the mentioned change, you must learn how to work with them. But the overall change isn't significant, and it doesn't happen very fast. My customers' preferences aren't changing at all, because we're in Denmark [laughter]. People here are very conservative, they don't tend to experiment with colors or extravagance, and they adapt to changes slowly."
Participant 6	Not significant	"The preferences aren't changing rapidly because my products are unique, and my portfolio is still a work in progress. The prices are also quite stable. The biggest change could be related to a supplier change, especially when we talk about leather. However, it's not changing turbulently now. I'm aware of my customers' changing preferences, even when I create something specifically for them, and that's why I'll pay attention to the mentioned fact in the future."

(continued)

Table 7. Participants' perception of marketing agility

Table 7.

Participant number	Marketing agility perception	Quotes
Participant 7	Significant	<i>"I always say that the design and photography field is like studying medicine – You have to learn every day and still find new, unknown areas. Trends are changing very fast. There's no chance of using the same techniques or strategies all the time. We need to react very quickly to provide our clients with the best services. There's also a very important factor – promotional activities. It's not only about investing in it but understanding those changing preferences and necessary steps. As I mentioned before, we're currently rebranding our agency because we want to keep up with millennials and provide them with appropriate and desired designs, so we're aware of the significance of marketing agility in our field."</i>
Participant 8	Not significant (with the significance in online promoting)	<i>"Personally, I don't see any significant or fast changes in customer preferences in my field. Traditional paintings are unique, and that's why it's more about appreciating the outcome; so, there's no need to change. Of course, the overall art field is changing fast, but my specific field is associated with tradition. The only sphere which is changing is communication and online promoting, so I need to keep up with the latest trends in that area."</i>
Participant 9	Significant	<i>"I guess, in my field, changes happen from one day to another. Unfortunately, there are few specially designed platforms where comic artists can present themselves and their art. My business is quite small, so networking and simple promoting are fine. In the future, however, I'll focus more on global trends and changes, that's for sure."</i>
Participant 10	Significant	<i>"I observed the importance of marketing agility in the beginning of our business activities. Our initial idea was to create a simple investment company. However, we discovered a rise in socially responsible investing, which means that it must be somehow sustainable. The mentioned trend has influenced our overall strategy. Our field is associated with fast-changing trends, processes, and regulations. For instance, the new regulation will go into effect on March 10, 2021, and we need to implement it into our strategy now. That regulation aims to improve transparency regarding integrating environmental, social, and governance matters related to ESG funds. It will not affect our promotional strategies, but it also includes our customers and their ability to see the mentioned reports and reasons behind them."</i>
Participant 11	Significant	<i>"... I learn new things every single day. In my field, you can see changing trends every day. Today, we can see the most popular style that would not be trendy next week – that's how it works. Customers are changing their preferences very fast in my field and keeping up with that. I need to learn every day. The best learning strategy for me is to inspire Russian nail designers. The advantage is that I'm experienced, and I can learn a lot by simply looking at pictures or YouTube videos. Once you know the technique, it's easy to learn and to react faster to those changes. But sometimes it's also very smart to go to additional courses and broaden your specialization or knowledge."</i>
Participant 12	Significant	<i>"As I mentioned before, to stay competitive, you need to learn and keep getting better every day, especially in the field of digital art. My clients need to see the development in my portfolio as well. It's an excellent marketing strategy for me. I usually learn and keep myself agile by practicing, listening to my clients' requirements, and finding inspiration. My main inspiration sources are the Internet, other designers, and my surroundings. I do my best to keep up with fast-changing trends in my field to be one step ahead of my competition. However, it's imperative to understand that you need to listen to your customers and their preferences despite many trends. Of course, I can help them with my advice, but it's their logo and their expectations. But when we talk about marketing agility, it's a crucial factor for entrepreneurs in the digital sphere, that's for sure."</i>

where I want to live in the future, preferably in a sustainable house. I can imagine travelling to Denmark occasionally for business and then coming back home.

On the other hand, some participants expressed a desire to maintain employment elsewhere for income security and develop their business ventures alongside their usual job. For example, Participant 9 stated:

I can imagine being a freelancer in the future, but I like security. The best option for me would be to combine a regular job related to my education and gig work. On the other hand, I find entrepreneurship attractive, and I'm already working on my new business idea. So I guess I'll probably combine both areas.

Lastly, Participant 11 shared a similar point of view, highlighting the importance of spreading her knowledge and studying in the future to change the field of her entrepreneurial activities:

It's really nice to be able to convert my hobby and passion into small business activities. However, I have different plans for the future. After completing my Danish language course, I plan to study again and spread my knowledge in different areas. Of course, I'll probably keep my current business activities as something additional, but I don't plan to have it as my main source of income. Anyhow, I'd like to remain self-employed in the future.

The overview of the participants' perception of entrepreneurial resilience and survival can be found in [Table 8](#).

## 5. Discussion and implications

### 5.1 Discussion of study findings

This study aimed to analyze the resilience and survival of ventures created by immigrants from eastern Europe in Denmark. We focused on the role of risk propensity, word-of-mouth promotion and marketing agility in this regard. Based on an exploratory qualitative analysis of 12 entrepreneurial ventures, our findings revealed how, despite being from a non-visible (European) foreign background, the entrepreneurs experienced some measure of social exclusion, especially with respect to their labor market opportunities. Hence, our findings support the notion highlighted in some prior studies on Denmark that even highly educated immigrants may find it difficult to enter the job market ([Liversage, 2009](#); [Kentosova et al., 2022](#)). However, the willingness to stay in Denmark and integrate into Danish society (including learning the language) was high in almost all cases, ultimately motivating the entrepreneurs to start their businesses. A key aspect of the entrepreneurial ventures of eastern European immigrants was that they were not necessarily targeting an ethnic sector for their business, and the focus was primarily on Danish customers. This finding can be explained by the respondents' education levels together with the fact that most of their businesses were in the service sector, including e-commerce and graphic design, which can be considered relatively high-tech. Our findings also support the existing studies on resilience and a rather optimistic approach among immigrants from eastern Europe ([Duvanova, 2013](#); [Dvouletý and Orel, 2020](#)). Most of them specifically stressed optimism in their abilities to overcome challenges. The importance of networks and word-of-mouth were also found to be paramount in the development and survival of the case immigrant businesses. However, an interesting aspect of this concern is using and leveraging multiple network sources rather than solely focusing on ethnic networks to develop a business.

One of the interesting findings of the study in hand relates to the risk perception of entrepreneurs and associated risk propensity. Most respondents did not consider starting a business in Denmark to be high-risk, although few did note it to be so. Hence, the argument that immigrants from eastern European countries can potentially have a high-risk propensity

**Table 8.**  
Participants' perception of entrepreneurial resilience and survival

Participant number	Resilience and survival	Quotes
Participant 1	Optimistic mindset Ambition to create a new venture and remain self-employed	<i>"I'd say that my business idea was built more on my passion and emotions than on some big strategies. I've always wanted to do my business with love and bring more outcomes than just money." "I want to grow our business. That's my biggest plan. We want to enter new markets, and I want to create a new business idea that would fit the Danish market perfectly. Based on my previous experience, I believe that my Danish-oriented business will require a warehouse in Denmark, specific products, and cooperation with locals." "We plan to spread our business activities and develop new concepts. I plan to broaden my consulting activities as well. Our vision is to build a stable Danish company in the future that would be partly autonomous, so we could travel the world and explore other countries." "After my partner left, I was the only person in the company. We didn't have any employees. I contacted authorities about changing the current legal form of the company to a sole proprietorship. The answer was simple. I couldn't do it. The only possibility I had was to close the business and open a new one. That's quite interesting. For instance, in Latvia, you can change the legal form of your company. I was forced to close the business and look for other options, so I decided to become a freelancer." "I'm currently working on a new business activity, and I'm in the process of setting up a unique bike shop together with my two immigrant partners. The main idea is to have a specific bike shop where you can transform the bike into a work of art. It's popular in the USA but not so popular in Denmark yet, so we decided to try it. We're at the beginning of our journey, but we hope it'll work. That's why I plan to stay in Denmark for at least the next five years." "I'm an optimist, and I'm happy to have my business. I'm thankful for my clients. If you have a chance to build your client network, which can provide you with a stable income, you have no reason to feel disadvantaged." "I can imagine growing my business in the future and creating an independent company that would allow me to move to the countryside." "Right now, I enjoy my freedom, the responsibility is in my own hands, and I don't have to deal with the uncomfortable feeling of having an authoritative boss behind my back. I remember how stressful it was when I needed to work for someone else. I used to have many problems caused by stress and exhaustion, such as terrible headaches and stomach problems. Some days I couldn't even get out of bed because of feeling sick. That's what contributed to the urge to become self-employed as quickly as possible."</i>
Participant 2	Ambition to grow new concepts and remain self-employed	
Participant 3	Experience with overcoming a business failure Optimistic mindset Ambition to develop new concepts and remain self-employed	
Participant 4	Optimistic mindset Ambition to grow the current business and remain self-employed	
Participant 5	Overcoming the discomfort of being employed by becoming self-employed Ambition to grow the current business and remain self-employed	
Participant 6	Ambition to grow the current business and remain self-employed	<i>"I definitely plan to stay in Denmark, and I'd like to move to Copenhagen. Regarding my business, I plan to add three new products to my portfolio. I hope a better global situation will allow me to make planned photo shoots, promotions, and test products."</i>

(continued)

Participant number	Resilience and survival	Quotes
Participant 7	Optimistic mindset Ambition to grow the current business and remain self-employed	<i>"I enjoy working for my own company, and I see it as a huge advantage when you're in the field of photography, videography, or design. You need your freedom to be creative. I also don't care about our time schedule, I work a lot, even during nights, but I love it. I'm passionate about my job and can't imagine working in the office for someone else and doing the same daily tasks. It would be so boring for me." "We want to stay in Denmark and buy a house in the future. We definitely want to continue doing our business, and I plan to get an office. Hopefully, we could make our agency bigger, well-known, and successful in the future." "I'd say that my field is very specific, and the main definition of your success is simply your unique style. You can't be considered disadvantaged when you create something, because it's your passion, and you love it. I don't think I'm better than others or stand out from the crowd. I simply enjoy painting." "I decided to focus on something different than business, so I plan to study graphic design. . . . My long-term plan is to move to the capital city of the Czech Republic, Prague. I see Denmark as the country that has opened my eyes to all the opportunities around us. However, I don't plan to stay here forever. I believe that there are many other places to discover and many job opportunities to try, so I don't plan to stay in one place. I definitely want to travel and explore the world"</i>
Participant 8	No ambition to grow the current business; ambition to find a corporate job Plan to keep the business activity as a side job/hobby	<i>"My personal goal is to gain proper work experience in big international corporations, most likely in Denmark. However, my long-term plan is to relocate to somewhere else." "When it comes to our company, I believe that it has a chance to become very stable and autonomous with the chance of creating passive incomes for all four of us. I can also imagine accepting new co-owners as soon as they can offer their experience and necessary abilities. Expanding to other countries is also a possibility. The best strategy would be to spread our business activities to our homelands – Germany, Italy, and Slovakia – because we know them." "The main reason behind my decision is definitely my passion. I love doing my job, which was my main impulse. . . . Well, I simply wanted to do my business because of my passion. In my opinion, if you can do what you really like, that's always the biggest advantage." ". . . but the strategy is very simple. Stay active, promote yourself, search for opportunities, learn, and never lag behind." "I'd even say it could be considered a dream job for many people. I can manage my time, I don't need to work when I don't feel creative enough, and most importantly, I can do what I love, which gives me freedom. Amazingly, I could convert my hobby into a business; my location doesn't limit me. Therefore, I don't see myself as a disadvantaged entrepreneur." "For now, I plan to keep my business activities as they are, but I'd like to try to work for some big company in the future. I think hiring me would benefit such companies and help me with my portfolio or career growth. I can also imagine creating logos in my free time and have it as my hobby or additional income, not my full-time job. And for now, I plan to stay in Denmark, but let's see what the future holds."</i>
Participant 9	Plan to keep the business activity as a side job/hobby – the need for security	
Participant 10	Optimistic mindset Ambition to find a corporate job Ambition to grow the current business	
Participant 11	Optimistic mindset	
Participant 12	Optimistic mindset Ambition to find a corporate job Plan to keep the business activity as a side job/hobby	

Table 8.

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is not necessarily supported. The availability of additional sources of income within respondents' families in one way or another can partially explain this finding. It is also important to consider the stable institutional environment and ease of doing business in Denmark, which was recently ranked number one in Europe (Denmark, 2022). It is also possible that the respondents compared the risk in Denmark to the risk in their home countries, leading to this conclusion. The role of a supportive business environment in Denmark is visible in the high motivation of respondents to remain self-employed and grow their entrepreneurial ventures in Denmark. Finally, as expected, marketing agility emerged as very important in all the cases for the survival and resilience of immigrant entrepreneurial ventures. Figure 1 below illustrates the framework of our paper.

### *5.2 Theoretical and practical implications*

Our findings have both theoretical and practical implications. The first implication in terms of the theory in this paper relates to the need for the context-specific theorization of immigrant entrepreneurship in developed economies. Most of the existing research on this topic has theorized by focusing on dynamics related to serving ethnic customers, operations in ethnic enclaves and being in a disadvantaged position. In contrast, our contribution identifies how relatively skilled immigrant entrepreneurs operating in the service sector (especially in tech-related branches, such as graphic design or e-commerce) tend to have significantly different dynamics and outlooks. Hence, we argue that these specificities, together with the origins of immigrant entrepreneurs, should be more visible in theorization.

Second, our findings stipulate the peculiarities of marketing agility in the immigrant entrepreneurial context by bringing in the elements of an optimistic approach, growth ambition and passion for entrepreneurship. We argue that these aspects must be incorporated into the theory development of marketing agility, particularly concerning entrepreneurship and the survival of small businesses.

Third, we argue that theorization regarding the risk propensity of immigrant entrepreneurs should be conceptualized in conjunction with the institutional stability and ease of doing business in the host country, as that has been found to influence this aspect. We therefore argue that risk propensity as a standalone concept (construct) does not offer the real picture.

In terms of practical implications, first, our study relates to the importance of leveraging multiple networks by immigrant entrepreneurs to ensure the survival and growth of their ventures. Hence, we argue and contribute to practitioners such as immigrant entrepreneurs, who we envisage need to think beyond ethnic network ties, especially if they operate in the service sector, as the links to general society are the key to success.

Second, in line with DCV, immigrant entrepreneurs demonstrated learning as they searched for new opportunities to find opportunities. Patterns of activity, such as interactions, collaboration and communication with other immigrant entrepreneurial businesses and local communities, generate patterns of learning that allow them to adapt and respond to new markets (Teece, 2014). We envisage that such interactions ultimately realign any dysfunctional and strategic blind spots. In this sense, the learning gained through sensing shares similarities with asset building, which provides further evidence of DCs.

Third, the effective and efficient internal coordination or entrepreneurial integration of strategic assets may also determine performance and is often driven by routinely gathering and processing information. Here, we argue that word-of-mouth engagement was shown to aid immigrant entrepreneurial businesses in seizing opportunities and, consequently, maintaining some form of competitive advantage in the local market. We suggest and provide evidence through our study that, due to the technical nature of the entrepreneurial firms, immigrants could integrate and compete in the local market and gain access to a

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market that is usually difficult to penetrate as an immigrant business owner. This is a key practical implication emerging from our study.

One of the policy implications from our study relates to the need for the recognition of immigrant entrepreneurship in the technology sector being different from traditional entrepreneurial activities of immigrants focusing on ethnic businesses by the policymakers in developed Western economies. Also, the gig economy entrepreneurship among the immigrants must be given due policy attention. Hence, we recommend that policymakers in such economies recognize the agility of relatively highly educated immigrants who may become entrepreneurs if they are unable to find employment in their relevant fields. Specific incentives and policies can result in the development of an ecosystem capable of fostering the growth of such entrepreneurial firms and strengthening their network ties with the local population.

### 5.3 Limitations and future research

Our paper has several limitations. Firstly, it is based on twelve case studies of immigrant entrepreneurs from eastern European countries for whom the dynamics of integration and disadvantage are different when compared to non-European immigrants. Hence, the findings cannot be generalized, especially to immigrants with different backgrounds. Most of the case interviewees were also moderately to highly skilled and well-educated, operating in the service sector (including tech), which explains the resilience and relative success in integration. Future studies can build on our study to undertake an in-depth exploratory analysis of immigrant entrepreneurs from eastern European countries in other Nordic countries to see if similar findings emerge.

Our aim was to reach out to immigrant entrepreneurs from as many eastern European countries as possible to achieve more inclusive representation. As we reached saturation at 12 interviews and no more interviews were deemed necessary, we gained insight from one interviewee from all of the countries represented. Lastly, we did not divide our respondents into groups based on their country of origin, focusing our attention instead on entrepreneurs across the Eastern European zone. That said, this can be an opportunity for future research and highlight the opportunity for further investigation of such phenomena within specific Eastern European countries to explore whether the exploration of entrepreneurs across different eastern European countries presents a nuanced response.

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