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“Building resilience through entrepreneurship”



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Building Resilience Through Entrepreneurship

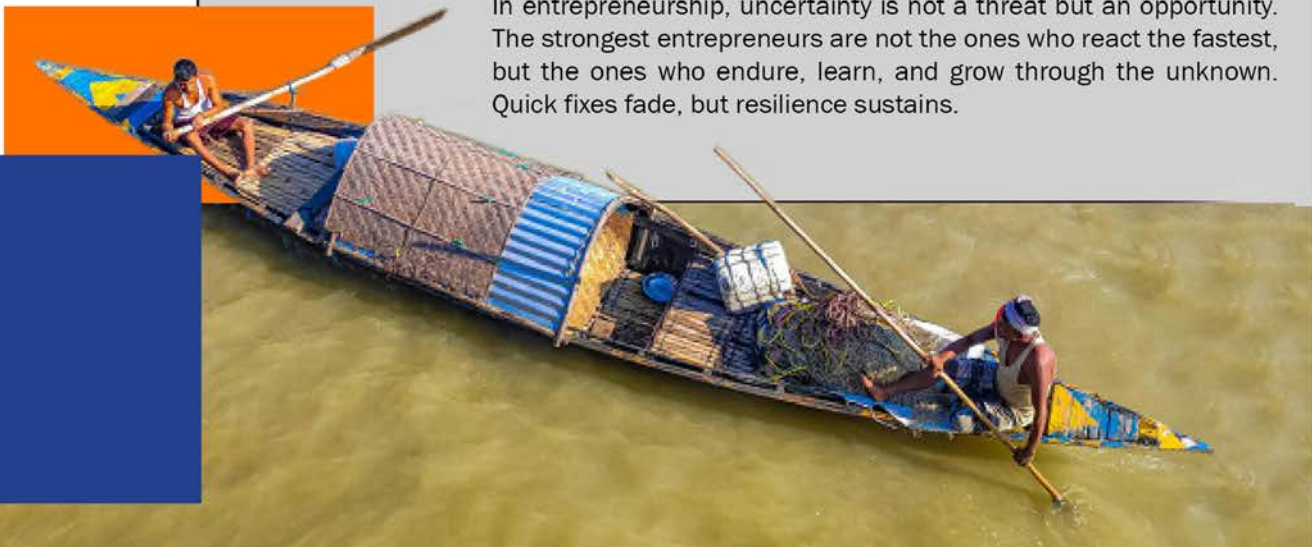
In today's unpredictable world, uncertainty is unavoidable - especially for entrepreneurs. Markets change rapidly, plans collapse, and new challenges emerge without warning. The pressure to react quickly often leads many to chase instant solutions or shortcuts. Yet entrepreneurship is not about finding quick fixes. It is about building resilience.

Resilient entrepreneurs do not rush into decisions just to feel in control. Instead, they allow themselves to sit with uncertainty, think deeply, and understand the real issue before responding. This ability to remain calm in the face of ambiguity is known as negative capability. Rather than reacting out of fear or impatience, resilient entrepreneurs take time to reflect, explore, and learn.

Quick fixes may offer temporary relief, but they rarely lead to meaningful progress. Entrepreneurship requires patience - progress often happens through small steps, trial and error, and gradual improvement. When we stop trying to force immediate answers, creativity begins to surface. Ideas develop. New perspectives emerge.

Those who are comfortable with uncertainty also lead better. They collaborate, invite new ideas, and encourage their teams to experiment. Instead of focusing on problems, they focus on possibilities. Over time, this outlook builds confidence and adaptability - two qualities essential for long-term success.

In entrepreneurship, uncertainty is not a threat but an opportunity. The strongest entrepreneurs are not the ones who react the fastest, but the ones who endure, learn, and grow through the unknown. Quick fixes fade, but resilience sustains.





How entrepreneurial setbacks can build resilience, drive adaptability, and discover opportunities



Dr. Chandan Dutta
MBA HoD,
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Entrepreneurship should not be looked at as mere business creation. It can also result in personal and professional transformation. It is observed that compared to normal individuals, entrepreneurs often thrive better in an environment of uncertainty and change. This may be because entrepreneurial ventures are often a continuous cycle of facing challenges, overcoming failures, and changing approaches for adapting to changes. During this cycle, overcoming setbacks allow entrepreneurs not only to adapt and pivot but also provide them with an ability to identify and capitalize on previously unseen or overlooked opportunities.

The Entrepreneurial Forge: Building Innate Resilience: Entrepreneurial journeys often act as powerful catalyst for developing resilience, transforming individuals into adaptable, mentally tough, and emotionally intelligent leaders. This innate capacity is built through several interwoven mechanisms:

- **Neuroplasticity:** Neuroplasticity is the brain's ability to rewire itself. This is the biological bedrock for how entrepreneurship can build resilience. Any individual, when they face challenges, or learn from failures, or adapt to changing market conditions, he or she is basically rewiring their neural pathways. This can lead to enhanced cognitive flexibility, improved problem-solving abilities, and greater emotional regulation. All of these are core components of resilience. Thus, each setback and

learning experience creates new neural pathways, strengthening an entrepreneur's ability to handle future challenges and making the brain adapt to stress and adversity by developing more robust coping mechanisms.

- **Mental Toughness:** Entrepreneurship helps develop the "4Cs" of mental toughness: Control, Commitment, Challenge, and Confidence.
- Entrepreneurs develop "Control" as they learn to focus on what they can influence and accept uncertainty in those areas which are beyond their control. This fosters psychological resilience.
- Entrepreneurs develop "Commitment" through their unwavering dedication to their vision. This provides a source of strength during difficult periods.
- Entrepreneurs embrace "Challenge". They learn to treat setbacks as opportunities for growth rather than as threats.
- The accumulated experience of entrepreneurs in overcoming failures and challenges help build "Confidence". This creates in them a foundation of self-efficacy required for tackling complex challenges.
- **The Growth Mindset:** The entrepreneurial process inherently fosters a growth mindset. A "growth mindset" is the belief that abilities can be cultivated through dedication and hard work. This perspective helps in transforming setbacks and failures into opportunities for developing new capabilities. Research shows that 95 percent of entrepreneurs view failures as valuable learning experienc-

es. This mindset enables entrepreneurs to reframe failures as feedback, embrace challenges as skill development opportunities, persist through obstacles by focusing on learning, and seek new experiences that stretch their capabilities.

- **Emotional Intelligence:** Emotional intelligence (EQ) comprises of self-awareness, self-regulation, empathy, social awareness, and relationship management. All these skills which are fundamental to resilience get significantly boosted through the entrepreneurial process. Entrepreneurs learn to recognize and manage their emotional responses to stress and failure. They also learn to maintain composure during crises and make rational decisions despite emotional turbulence. Interactions with customers, investors, and team members enhance empathy and social awareness thereby contributing to stronger relationships and support networks.
- **Stress Management and Adaptation Skills:** Entrepreneurship necessitates the development of practical stress management skills. Research has shown that around 50 percent of business owners experience daily stress. The entrepreneurial journey builds resilience by developing stress tolerance through regular exposure to high-pressure situations, adaptation through pivots, and emotional regulation by managing anxiety and fear thereby leading to healthy boundaries for work-life balance.
- **Network Building and Social Support:** Robust support networks naturally form in entrepreneurship, providing emotional support, practical guidance from mentors, accountability, and access to resources like funding or expertise during challenging times.
- **Financial and Strategic Resilience:** Practical resilience skills are also built through financial management, strategic thinking, risk assessment, and resource optimization. Entrepreneurs learn to operate with limited resources, manage cash flow, and evaluate risks

and opportunities.

The resilience built through entrepreneurship creates a "compound effect", where each successfully navigated challenge creates a positive feedback loop. This positive reinforcement builds confidence and capability to handle future obstacles and failures. Resilient entrepreneurs are better equipped to navigate uncertainties, capitalize on opportunities, manage risks, and maintain momentum. They are more likely to see challenges as opportunities for growth. This comprehensive resilience extends beyond business success, enhancing performance, creativity, relationships, and overall life satisfaction.

From Setback to Strength: Cultivating Adaptability:

Setbacks are not mere obstacles but transformational experiences that fundamentally enhance an entrepreneur's adaptability. Setbacks often make entrepreneurs more resilient, flexible, and strategic. Overcoming setbacks help build specific capabilities that directly translate into increased entrepreneurial agility:

- **Cognitive Flexibility and Mental Agility:** Setbacks significantly develop "cognitive flexibility", the ability to shift between different concepts, strategies, and approaches. This process rewires neural pathways, making entrepreneurs more capable of adapting to new and unexpected conditions and strengthening their ability to think outside of conventional frameworks. It also sharpens pattern recognition skills, allowing entrepreneurs to anticipate changes and pivot proactively. It also fosters creative problem-solving by requiring innovative approaches in tackling obstacles.
- **Rapid Pivoting and Strategic Adaptation:** Setbacks are master teachers of entrepreneurial agility - the ability to adjust quickly to new business models or strategies. Entrepreneurs learn that staying true to the mission is more important than staying true to the plan. This reduces attachment to original strategies fostering flexibility in execution resulting in faster decision-making under pressure and transforming set-

backs into signals for necessary adjustments rather than indicators of failure. The experience also develops an iterative mindset – a mindset that present failures as valuable data points for continuous testing, learning, and refinement.

- **Market Responsiveness and Customer-Centricity:** Setbacks often reveal disconnects between assumptions and market reality, forcing entrepreneurs to develop enhanced market responsiveness. They learn to actively seek and integrate customer feedback, understanding that it is invaluable for revealing what people truly want. This sharpens their ability to interpret market signals and leads to more “agile product development processes” that can quickly respond to feedback.
- **Resilience-Based Decision Making:** The psychological resilience built from overcoming setbacks directly enhances decision-making capabilities. Entrepreneurs develop the ability to maintain clear thinking and make rational decisions even in high-stress situations. Setbacks teach valuable lessons about risk assessment, improving intuition for evaluating potential risks and implementing safeguards. Entrepreneurs also develop better emotional regulation that is crucial for making objective decisions in challenging times.
- **Resource Optimization and Operational Flexibility:** Overcoming setbacks force entrepreneurs to become more resourceful and flexible. They learn to find innovative ways to achieve objectives with limited means, operate efficiently, quickly restructure operations, reallocate resources, and modify processes. Practical experience in financial management builds financial resilience enabling long-term viability.
- **Network Development and Collaborative Adaptation:** Overcoming setbacks often require seeking help, building partnerships, and leveraging networks. These efforts expand support networks, providing guidance, resources,

and diverse perspectives. This enhances adaptability through collaborative problem-solving. It also encourages mentorship and a continuous orientation towards learning.

- **Systems Thinking and Holistic Adaptation:** Setbacks teach entrepreneurs to think systematically about their business, identifying root causes rather than just symptoms and thereby understand how different components interact better. This enables more sophisticated and effective adaptations and holistic strategy development.
- **Continuous Learning and Growth Orientation:** Most importantly, overcoming setbacks instils a growth mindset that makes entrepreneurs perpetually adaptable. Each setback becomes a learning opportunity, fostering the ability to extract lessons and apply them to new situations. This cultivates an environment of change and continuous improvement, where the business is an evolving entity requiring constant adaptation.

The adaptability gained from overcoming setbacks creates a compound effect, accelerating entrepreneurial success. Each successfully navigated challenge builds confidence and capability, creating a positive feedback loop where increased adaptability leads to better outcomes and even greater adaptability.

Mastering the Market Pivot: Agile Navigation through Setbacks: The deep resilience and adaptability forged by overcoming setbacks are precisely what transform entrepreneurs into market-responsive entities. This unique capability allows them to detect market shifts earlier, make decisions faster, and execute pivots with greater precision and confidence.

- **Enhanced Market Sensing and Pattern Recognition:** Setbacks fundamentally rewire market sensing abilities, making entrepreneurs more attuned to early warning signals. The deep pattern analysis required to understand what went wrong develops “entrepreneur-

ial alertness”, a heightened ability to identify and exploit opportunities that are commonly overlooked. This helps distinguish temporary market fluctuations from fundamental shifts, enabling early identification of emerging trends, changing customer preferences, and competitive threats. Learning from past failures provides valuable insights into market dynamics, developing sophisticated mental models for interpreting market signals and enabling proactive rather than reactive pivoting.

- **Accelerated Decision-Making Under Uncertainty:** Setbacks build decision-making speed and accuracy by reducing emotional attachment to original plans and increasing comfort with uncertainty. Successfully navigating previous failures build confidence in making quick strategic decisions under pressure. Entrepreneurs learn to “fail fast and learn faster,” rapidly testing hypotheses, gathering market feedback, and make quick adjustments based on real-world data.
- **Reduced Attachment and Increased Strategic Flexibility:** Experiencing setbacks cures entrepreneurs of the “sunk cost fallacy”. Sunk cost fallacy is whining about past failures rather than developing the mental faculty to cut losses quickly and pivot when necessary. Successful entrepreneurs learn to separate their identity from business decisions, allowing for more objective evaluation of market feedback and faster strategic adjustments. This reinforces the understanding that staying true to the mission is more important than staying true to a plan, viewing pivots as intelligent adaptations rather than admissions of failure.
- **Cognitive Flexibility and Mental Agility Development:** Dealing with setbacks enhances cognitive flexibility directly translating into improved pivoting capabilities. Entrepreneurs with higher cognitive flexibility are equipped better

to implement “dual innovation”. Dual innovation is the act of not only innovating but also transforming the core business. This enhanced mental aptitude builds neural pathways that make adaptive thinking a natural process thereby increasing the ability to reframe challenges and generate creative solutions.

- **Rapid Hypothesis Testing and Iteration Capabilities:** Setbacks can teach entrepreneurs to adopt experimentation over perfection. They learn that it may be better to quickly test ideas and gather real market feedback rather than spend months perfecting solutions based on assumptions. This experimental mindset, including the ability to design and execute market tests, is crucial for effective pivoting. Learning from setbacks accelerates the feedback loop between market input and strategic adjustment allowing entrepreneurs to develop systems for continuously monitoring market signals and translating insights into actionable changes.
- **Resource Optimization and Operational Flexibility:** Setbacks often force entrepreneurs to become resourceful and investigate operational changes. Working through challenges with limited resources teaches efficient and creative objective achievement that is invaluable in resource-constrained environments. Entrepreneurs learn to quickly restructure operations, reallocate resources, and modify processes, enabling faster pivot execution by adapting business infrastructure to new strategic directions. Practical experience in financial management under pressure builds crucial skills for managing cash flow during difficult periods and making strategic financial decisions vital for resource reallocation during pivots.

Entrepreneurs who have overcome setbacks possess a distinct strategic advantage in rapidly changing markets. They develop the mental models, emotional resilience, and operational capabilities for quick and effective pivoting. They under-

stand that market changes are inevitable and have built the skills to turn disruption into opportunity, viewing setbacks not as failures but as data points that inform better strategic decisions.

Unveiling the Unseen: Setbacks as Market Opportunity Detectors: Beyond fostering adaptability and quick pivoting, setbacks function as powerful discovery mechanisms that strip away assumptions, expose hidden customer needs, and illuminate market gaps previously invisible. They transform apparent failures into strategic intelligence that can lead to breakthrough opportunities:

- **Deep Customer Insight Generation Through Failure Analysis:** When setbacks occur, entrepreneurs are forced to perform a thorough post-mortem analysis that reveal crucial customer insights previously hidden. Research indicates up to 90 percent of factors critical to the customer journey are unknown to businesses, and setbacks act as a catalyst to uncover these blind spots. Customer feedback during setbacks, such as dissatisfaction or product failure, highlights specific pain points, unconsidered features, or mis-targeted audience segments. This process enhances an entrepreneur's opportunity recognition ability by clarifying internal and external cognition, leading to better synthesis of market and customer contexts.
- **Discovering Market Gaps:** Setbacks often help in reveal market gaps that represent unfulfilled consumer needs and/or new customer segments. Setback post-mortem exposes inefficiencies like duplicate work or process bottlenecks. These in turn open opportunities for new solutions. Failure analysis helps identify areas where products did not meet market needs, competitive disadvantages, and/or unexplored market segments. Working on failure-driven innovations help entrepreneurs identify risks and accordingly develop mitigation strategies. These efforts can often reveal adjacent market opportunities.
- **Adjacent Market and Opportunity Identification:** Setbacks frequently reveal adjacent markets and opportunities that were invisible during initial planning. For instance, a failure in one market might indicate a similar demand in a related sector where the solution could be adapted. Classic examples like Post-it Notes, originating from a "failed" super-strong adhesive, demonstrate how unexpected applications can lead to entirely new market categories. Setbacks can also expose hidden market investment opportunities, such as undervalued assets or niche markets that have fallen out of favour temporarily.
- **Customer Journey and Pain Point Mapping:** Setbacks can provide detailed mappings of customer journey friction points and reveal opportunity zones in the process. When customers abandon processes due to obstacles, these points represent market opportunities for simplified or alternative solutions. Pain points and customer issues become clearer during setbacks forcing a detailed examination of where things went wrong. This process reveals action-limiting factors not apparent during normal operations and point to new solutions and/or approaches.
- **Competitive Intelligence and Market Positioning:** Setbacks provide enhanced competitive intelligence by revealing gaps in competitor offerings and market positioning opportunities. Analysing failures often expose competitive disadvantage highlighting unexplored market segments and missed opportunities for differentiated positioning. Failure analysis enables businesses to develop strategies to bridge gaps, improve offerings, and stay competitive by understanding both internal weaknesses and external opportunities.
- **Innovation and Product Development Insights:** Setbacks drive innovation through necessity, forcing creative problem-solving and alternative approaches. Each failed attempt is valu-

able information that narrows down paths to successful innovation. Insights gained from initial failures inform iterative design processes, often leading to breakthrough innovations addressing previously unknown market needs. Customer feedback during setbacks helps refine goals and adjust strategies, often revealing entirely new market opportunities not in the original plan.

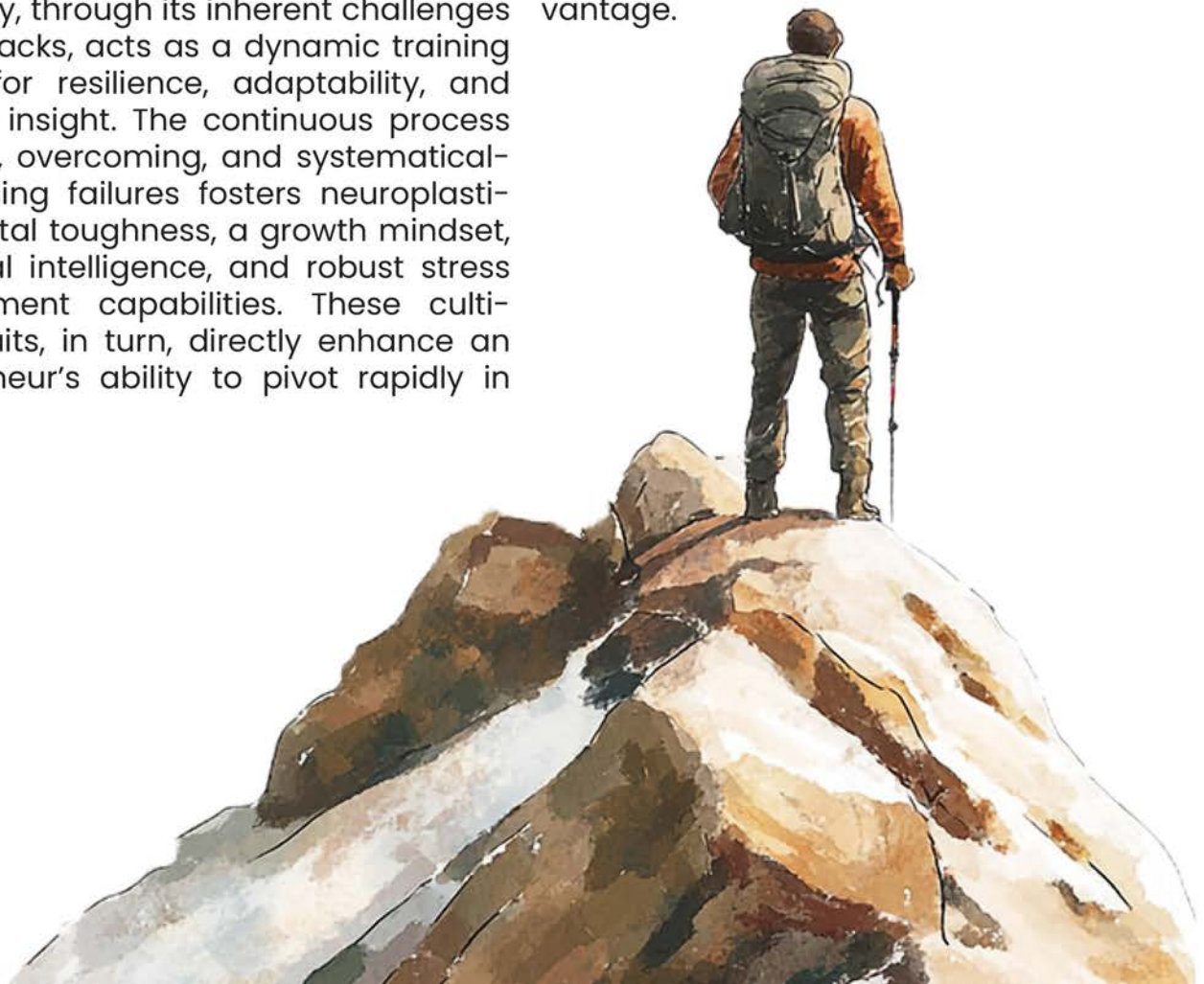
- **Timing to Market:** Setbacks can reveal crucial timing insights about whether the market is ready for the product, and what are the customer adoption patterns. They can highlight if a solution is too early for the market or if customer needs have shifted due to adoption cycles. Tracking market trends through setback analysis helps identify emerging gaps and potential opportunities. Moreover, failure analysis helps determine if a customer need is critical or a latent need representing a future market opportunity.

Conclusion: The Virtuous Cycle of Resilient Entrepreneurship: The entrepreneurial journey, through its inherent challenges and setbacks, acts as a dynamic training ground for resilience, adaptability, and strategic insight. The continuous process of facing, overcoming, and systematically analysing failures fosters neuroplasticity, mental toughness, a growth mindset, emotional intelligence, and robust stress management capabilities. These cultivated traits, in turn, directly enhance an entrepreneur's ability to pivot rapidly in

changing markets through accelerated decision-making, cognitive flexibility, and a customer-centric, iterative approach.

Setbacks are not merely obstacles to be endured but invaluable sources of strategic intelligence. By engaging in a systematic analysis, structured post-mortems, and root cause analysis, entrepreneurs can transform failures into a powerful mechanism for uncovering hidden market gaps, unmet needs, and adjacent opportunities that were overlooked. This creates a virtuous cycle - the challenges of entrepreneurship build resilience. That resilience enables effective navigation and adaptation to setbacks, and the systematic analysis of those setbacks then reveal new opportunities, fuelling further growth and strengthening the entrepreneur's capabilities.

To conclude, the key is to approach every setback with a learning mindset, viewing them not as failures but as crucial intelligence-gathering processes that provide unparalleled market insights for future success and sustainable competitive advantage.



Resilience Reimagined: The Transformative Power of Entrepreneurship

Pradeep Kr. Deka
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1. Introduction: Reframing Resilience

In an increasingly volatile and uncertain world – marked by economic disruptions, pandemics, climate emergencies, and social inequities – the ability to endure and adapt has never been more vital. Traditionally, resilience has been understood as the capacity to ‘bounce back’ from adversity, to recover and return to a previous state of normalcy. But in today’s complex realities, returning to the past is neither possible nor desirable. What we need instead is a reimagining of resilience, not merely as recovery, but as reinvention. This redefined the concept of resilience emphasizes transformation – growing through challenges rather than simply surviving them. It’s about forging new paths, innovating under pressure, and emerging stronger, more inclusive, and more sustainable. And at the heart of this transformation lies entrepreneurship.

Entrepreneurs exemplify reimagined resilience. They don’t just respond to change – they anticipate and shape it. Whether it’s a rural woman who turns a local crisis into a business opportunity, or a young innovator creating digital solutions during a pandemic; entrepreneurs continuously redefine what’s possible. Their ability to act in the face of uncertainty, mobilize limited resources, and generate impact makes en-

trepreneurship a powerful catalyst for resilience – not just at the individual level, but for entire communities and economies.

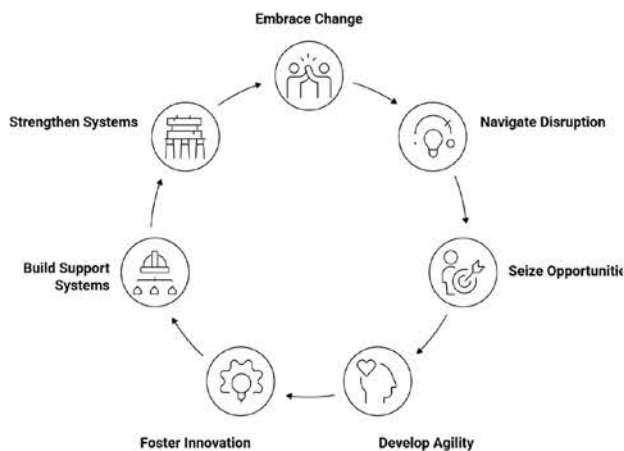
This article explores how entrepreneurship plays a transformative role in reimagining resilience, examining real-world stories, systemic enablers, and the future potential of entrepreneurial action in building a more robust and adaptive society.

2. Understanding Reimagined Resilience

Resilience in its conventional sense, has often been associated with recovery – the ability to withstand shocks and return to a prior state of stability. While this definition has its merits, it no longer fully capture the demands of a rapidly changing world. Today’s crises – be it a pandemic; climate change; or economic uncertainty – are not isolated incidents but ongoing, evolving challenges. In such a context, resilience must evolve too. It must be reimagined.

Reimagined resilience is not about bouncing back; it’s about bounding forward. It involves embracing change, navigating disruption with creativity, and seizing opportunities within adversity. This dynamic form of resilience is proactive rather than reactive. It enables individuals and communities not only to endure challenges but to transform them into stepping stones for innovation and progress.

Cycle of Reimagined Resilience



This transformation can be observed at multiple levels:

- **Personal Level:** Individuals develop mental agility, emotional strength and a growth mindset. They redefine failures as learning opportunities and cultivate the courage to take calculated risks.
- **Community Level:** Communities co-create solutions, share knowledge, and build localized system of support that are flexible and inclusive. Grassroots innovation becomes a cornerstone of resilience.
- **Systemic Level:** Economies and institutions that support innovation, entrepreneurship, and inclusive participation become more robust and better prepared for future shocks.

Reimagined resilience aligns with the idea of adaptive capacity – the ability to adjust, evolve, and thrive in the face of complex challenges. It also resonates with the goal of sustainable development, particularly creation of inclusive, resilient, and equitable systems. Entrepreneurship as is a critical enabler of the reimagined form of resilience. Entrepreneurs don't just adapt to change, they help redesign the future.

3. Entrepreneurship as a Transformative Force

Entrepreneurship is more than the act of starting a business – it is a mindset grounded in problem-solving, innovation, and opportunity recognition. At its core,

entrepreneurship represents the ability to create value in the face of uncertainty. This makes it a powerful engine for transformative resilience.

Where others see limitations, entrepreneurs see possibilities. They do not wait for ideal conditions to act instead, they mobilize available resources, test bold ideas, and iterate solutions. This proactive, change – oriented approach is central to reimagined resilience – because it moves individuals and communities beyond survival into a state of dynamic growth.

Entrepreneurs often emerge in the most challenging environments; conflict zones; economically depressed regions; or disaster affected areas. In this contexts, entrepreneurship becomes more than a livelihood strategy; it becomes a vehicle for empowerment, dignity, and community renewal. For instance:

- In rural India, women –led Self-Help Groups (SHGs) have launched micro-enterprises that not only provide income but also improve access to health, hygiene, and education.
- Youth entrepreneurs in urban slums are using technology to address local issues like waste management, water scarcity, and education gaps.
- Social entrepreneurs are creating scalable models that combine business viability with social impact – helping bridge systemic gaps in healthcare, agriculture, and financial inclusion.

Moreover, entrepreneurship fosters transformational traits such as adaptability, self-efficacy, and risk tolerance. These traits not only help individuals navigate personal and professional challenges but also ripple outwards, strengthening the overall resilience of families, communities, and economies.

Importantly, the transformative power of entrepreneurship is not limited to the elite or well-funded. With the right support structure – access to capital, digital tools, mentorship, and market linkages – even marginalized individuals can become agents of change. This democratization of entrepreneurship is essential for inclusive resilience and sustainable development.

4. Real-World Illustrations: Stories of Resilience

Entrepreneurship's power to transform adversity into opportunity is best illustrated through real-world examples. Across India and other developing economies, individuals and communities have demonstrated how entrepreneurial action can reimagine resilience – not just as endurance, but as evolution. These stories reflect the courage to pivot, the will to innovate, and the determination to thrive in the face of crisis.

i) Women SHGs in Odisha: From Homemakers to Health Warriors

When the COVID-19 pandemic disrupted rural livelihoods and supply chains, thousands of women from Self-Help Groups (SHGs) in Odisha stepped up. With training and support from the Odisha Livelihoods Mission, they began producing masks, hand sanitizers, and sanitary pads to meet local health needs. What began as a crisis response soon evolved into sustainable micro-enterprises. These women not only earned income but also played a critical role in protecting public health. Their entrepreneurial shift redefined their identity from passive recipients of aid to active change-makers in their communities.

ii) Bengaluru Tech Entrepreneur: A Pandemic Pivot

Rahul Singh, the founder of a travel-tech startup in Bengaluru, saw his business come to a standstill during the lockdown. Instead of shutting down, he pivoted – launching a virtual learning platform focused on coding and robotics for children. Drawing on his existing technical team and digital assets, he rapidly repurposed resources to meet the surging demand for home-based learning. Within six months, the platform scaled to over 10,000 users. His story exemplifies how resilience is not about waiting out the storm but changing course with vision and speed.

iii) Rina Devi's Handloom Revival: Going Digital from Assam

Rina Devi, a traditional handloom weaver from Assam, lost access to her local markets during lockdowns. Faced with

fading income and uncertain futures, she sought help from a local NGO to learn basic digital marketing. Armed with just a smartphone and WhatsApp, Rina began sharing her sarees and mekhela chadors on social media. Order started pouring in—not just from neighbouring districts but from metros like Delhi and Mumbai. By adapting to digital platforms, she redefined her business and expanded her reach, showing that even traditional skills can find new life through digital entrepreneurship.

These stories reflect a broader truth; resilience is not the absence of struggle, but the ability to transform that struggle into strength. Whether in villages or cities, women or youth, tech-savvy or traditional – entrepreneurs are proving that adversity can be the raw material for reinvention.

5. The Ecosystem Enablers of Transformative Resilience

While individual initiative is at the heart of entrepreneurial resilience, transformation at scale cannot happen in isolation. It requires a robust ecosystem – an interconnected web of support system that enable entrepreneurs to take risks, innovate, and grow. These ecosystem enablers include access to finance, skill development, digital tools, mentorship, policy support, and inclusive infrastructure. Together, they form the scaffolding that turns fragile initiatives into resilient enterprises.

i) Access to Finance: Fuelling the Vision:



Entrepreneurs particularly in rural or underserved areas, often struggle to access credit and investment. Initiatives like MUDRA loans under the Pradhan Mantri MUDRA Yojana have been instrumental in empowering micro and small entrepreneurs by offering collateral-free credit. Additionally, platforms like SIDBI's Fund of Funds for Startups (FFS) and Venture Capital Incubators have started bridging the gap between ideas and capital.

ii) Digital Infrastructure and Platforms

India's digital revolution has created unprecedented opportunities for first-generation entrepreneurs. With affordable mobile data and platforms like ONDC (Open Network for Digital Commerce); small businesses can now reach national and global markets. Digital payment systems like UPI, logistics aggregators, and e-commerce marketplace have dramatically reduced entry barriers and improved business efficiency.

iii) Training and Capacity Building

Skill-building initiatives such as Skill India, Startup India Learning Program, and incubation centres in universities and rural development programs equip aspiring entrepreneurs with business literacy, digital skills, and financial management know-how. NGOs and social enterprises also play a pivotal role in nurturing grassroots innovation, especially among women, youth, and marginalized communities.

iv) Mentorship and Networking

Mentorship acts as a catalyst to growth and resilience. Structured support from business mentors, accelerator programs, and industry networks enables entrepreneurs to refine strategies, access markets, and navigate crises with greater confidence. Organizations like Atal Innovation Mission, NASSCOM 10,000 Startups, and Wadhvani Foundation have created platforms to knowledge exchange and collaborative growth.

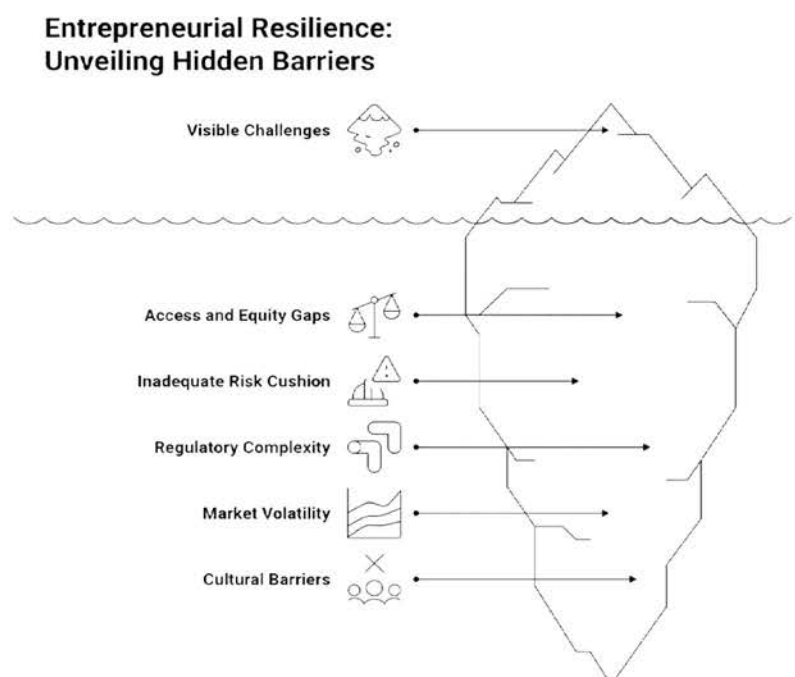
v) Policy and Regulatory Support

Government policies have increasingly recognized the need for a supportive entrepreneurial climate. From simplifying business registration through the UDYAM portal to offering tax benefits and sector-specific incentives, the regulatory landscape is evolving to foster innovation and inclusion. Initiatives like Startup India and Make in India also create visibility and recognition for entrepreneurial efforts. When these ecosystem elements function cohesively, they do more than support entrepreneurship – they build resilience into the very fabric of economic and social systems. They ensure that innovation doesn't remain the privilege of a few, but becomes the strength of many.

6. Barriers to Entrepreneurial Resilience

Despite its transformative potential, building resilience through entrepreneurship is not without its challenges. Many aspiring entrepreneurs face systemic, structural, and psychological barriers that inhibit their ability to start, sustain or scale their ventures – especially in vulnerable or underserved communities. Recognizing these barriers is essential to creating targeted interventions that strengthen the resilience ecosystem.

Access and Equity Gaps



i) Access and Equity Gaps

Not all entrepreneurs start from the same place. Women, marginalized communities, rural youth, and persons with disabilities often face limited access to finance, mentorship, education, and markets. For example, while microfinance has reached many rural women, format startup investment largely remains concentrated in metro cities and male-led ventures. These disparities perpetuate cycles of exclusion and vulnerability.

ii) Inadequate Risk Cushion

Many small entrepreneurs lack a safety net. With limited savings, informal employment histories, and no fallback options, even minor disruptions (like supply chain delays or health emergencies) can wipe out their ventures. The COVID-19 pandemic highlighted this vulnerability, as millions of nano and micro-enterprises struggled to recover from income shocks and operational halts.

iii) Regulatory Complexity

While there have been improvements, India's regulatory environment can still be intimidating for small entrepreneurs. Complex compliance procedures, unpredictable tax enforcement, and lack of legal literacy can discourage formalization or scaling. In rural or tribal areas, bureaucratic hurdles can become even more daunting.

iv) Market Volatility and Competition

With rapid digitization and globalization, small entrepreneurs often find themselves competing with large players who have better technology, deeper pockets, and established brands. Without access to real-time market insights, digital marketing skills, or adaptive product strategies, many enterprises struggle to stay relevant or profitable in dynamic markets.

v) Cultural and Psychological Barriers

Fear of failures, social stigma, and risk aversion still inhibit entrepreneurial ambition, particularly in traditional or conservative settings. In many regions, entrepreneurship is not yet seen as a respectable or secure career path. Moreover, without role models or peer networks, potential entrepreneurs may feel isolated and unsupported. These barriers do not negate the power of

entrepreneurship – but they do call for a more inclusive, enabling, and empathetic approach. Policies and programs must go beyond economic incentives to address social attitudes, structural inequalities, and local capacity-building needs.

7. Conclusion: Toward a Resilient Future

As we reimagine resilience in a world shaped by uncertainty, inequality, and rapid change, entrepreneurship emerges as a transformative pathway – not just for economic survival, but for personal empowerment and societal renewal. It allows individuals and communities to take control of their futures, adapt creatively to adversity, and build inclusive solutions from the ground up.

The stories of rural entrepreneurs and countless grassroots changemakers across India highlight how innovation, purpose, and grit can convert vulnerability into opportunity. Their journeys remind us that resilience is not just about bouncing back – it's about bouncing forward, stronger and wiser.

However, to fully harness the transformative power of entrepreneurship, we must invest in ecosystem that are inclusive, empathetic, and future-ready. This means –

- Making finance and digital tools accessible to all.
- Encouraging local entrepreneurial culture and mindset.
- Providing capacity-building and mentorship, especially in rural and underrepresented communities.
- Simplifying regulatory processes to ease the burden on first-time entrepreneurs.
- And most importantly, celebrating diverse role models who reflect the everyday face of resilience.

Resilience when reimaged through the lens of entrepreneurship becomes a shared project – one that empowers individual to thrive amid adversity and enables societies to evolve with equity and dignity.

As we step into an increasingly complex future, this new narrative of resilience offers both a compass and a call to action.



Dorm Rooms to Boardrooms: Building Resilience Through Campus Entrepreneurship



Dr. Nandini Borah

Introduction

In today's fast-changing world, resilience has become more than just a desirable quality—it is a necessity. Resilience—the ability to adapt, recover, and grow stronger in the face of challenges—is one of the most essential skills of our time. The ability to adjust, bounce back from setbacks, and thrive in uncertainty defines how individuals and communities progress. One of the most powerful ways to cultivate resilience is through entrepreneurship.

Entrepreneurship as a School of Resilience

Starting and running a venture, whether it's a small student-led initiative or a growing startup, is never a straightforward journey. Entrepreneurs face uncertainty, rejection, financial risk, and constant problem-solving. But it is precisely these challenges that nurture resilience. Each failure becomes an opportunity to learn, every obstacle sharpens adaptability, and persistence transforms into strength of character. For students, entrepreneurship offers an invaluable training ground. When we launch projects—be it a campus event, a social enterprise, or an online business—we step into situations where the outcome isn't guaranteed. This exposure builds a mindset that sees setbacks not as endings, but as stepping stones and challenges not as roadblocks, but as lessons. Take Mark Zuckerberg, for instance. Facebook was famously born in a Harvard dorm room in 2004. It didn't start as the global platform it is today—It began as a small, controversial student

networking site that faced skepticism and legal battles. But Zuckerberg and his team pushed through countless challenges, pivoting and scaling along the way. Or consider Dropbox, co-founded by Drew Houston and Arash Ferdowsi, who began building the company while still at MIT. Their early prototypes failed to impress investors. One famous story recalls Houston recording a short demo video of Dropbox to explain its concept—an unconventional move at the time—which ultimately won over users and investors. That resourcefulness, born out of rejection, is resilience in action. Even closer to students' day-to-day reality, initiatives like Google (which started as a research project by Larry Page and Sergey Brin at Stanford) or Dell Technologies (which Michael Dell began from his dorm room at the University of Texas by selling customized PCs) remind us that college campuses are fertile ground for both creativity and persistence. We often hear about Mark Zuckerberg creating Facebook at Harvard, or Larry Page and Sergey Brin starting Google at Stanford. But there are equally inspiring examples from Indian campuses too. Zepto was founded in 2021 by two 19-year-olds, Aadit Palicha and Kalvalya Vohra, who were computer science students at Stanford University when they decided to launch their venture. The duo began by creating KiranaKart in 2020—a platform that partnered with local kirana stores for grocery deliveries. The idea, born during the COVID-19 lockdowns, was driven by frustration with slow grocery services. They realized customer stickiness improved

dramatically when groceries arrived in 10–15 minutes. That insight spurred a total revamp of their model—leading to the launch of Zepto in April 2021, focused on ultra-fast grocery delivery via in-house inventory and “dark stores”. Their initial tests ran through a simple WhatsApp group to help neighbors with deliveries—an illustrative beginning that quickly scaled into a tech-driven enterprise.

Even student-run ventures on campuses—tech fests, food delivery startups in hostels, or social impact projects—mirror these stories. The scale may differ, but the resilience-building process is the same.

How Entrepreneurship Builds Resilience

- *Failure as a Teacher.* Every entrepreneur fails—sometimes daily. Flipkart struggled with logistics, Zomato with profitability, and OYO with global expansion. But instead of giving up, they treated failures as feedback, refining their strategies until they found what worked.
- *Adaptability in Action:* The entrepreneurial journey forces founders to pivot constantly. During the pandemic, Zomato didn't just stop at food delivery—it launched grocery delivery services to adapt to market needs. This kind of agility is resilience in action.
- *Emotional Endurance:* Balancing academics, funding pressures, and business growth can take a toll. But entrepreneurs learn to stay calm under stress and remain optimistic. Even student projects—like running a campus fest—teach valuable lessons in managing pressure and bouncing back from setbacks.
- *Purpose and Community.* Many successful ventures begin with a vision bigger than profits. For example, Phool.co, founded by IIT Kanpur alumnus Ankit Agarwal, started with a mission to reduce temple waste polluting the Ganges. By converting discarded flowers into incense and eco-friendly products, Phool not only created a sustainable business but also generated livelihoods for women from marginalized communities.

Entrepreneurship on Campus: More Than Startups

Importantly, resilience through entrepreneurship isn't only for those dreaming of unicom companies. Starting a student society, organizing a cultural festival, or even launching a podcast on campus culture are forms of entrepreneurship too. Each involves taking initiative, managing risk, and learning from mistakes.

Colleges that foster entrepreneurial ecosystems—through incubation centers, pitch competitions, innovation labs, and startup bootcamps—are not just producing future CEOs. They're equipping students with resilience, a trait that makes them adaptable professionals and strong leaders in any field.

Conclusion

Resilience is not inherited; it is built. Entrepreneurship is one of the most dynamic ways to strengthen it. By starting small, daring to fail, adapting to change, and staying true to a vision, students can turn obstacles into stepping stones.

When we read about ventures like Flipkart, Zomato, OYO, or Byju's, we realize that they weren't overnight successes. They were stories of persistence, adaptability, and resilience. And that same resilience can be nurtured right here on campus, whether in a dorm room startup or a student-run initiative.

So, the next time you feel the spark of an idea, don't hold back. Pursue it. Because in building something new, you're not just creating a venture – you're building yourself.



From Breakdown to Breakthrough: Building Mental Fortitude in Entrepreneurship

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"Success is not final, failure is not fatal: It is the courage to continue that counts."
— Winston Churchill

Entrepreneurship is often celebrated in glossy magazine covers and LinkedIn headlines—as a thrilling journey of innovation, self-made success, and breaking barriers. It's easy to be inspired by unicorn valuations, viral product launches, and charismatic TED Talks. But behind the curtain lies a far more complex emotional reality—one filled with sleepless nights, crushing rejections, inner battles, and sometimes, a sense of overwhelming isolation. For every milestone celebrated, there are often ten more that nearly broke the entrepreneur along the way.

This reality is seldom spoken about openly, yet it defines the journey more than any business strategy or funding round. The startup world is volatile, and founders are constantly navigating ambiguity, risk, and pressure. In India, this is often amplified by cultural expectations, limited access to resources, and the heavy personal stakes many entrepreneurs carry—whether it's family reputation, livelihood, or community hope. What ultimately determines the ability to thrive through this chaos is not just a brilliant idea or capital investment, but an inner strength: **mental fortitude**.

Mental fortitude—or what psychologists call emotional resilience—isn't about being unaffected by challenges. Rather, it's the capacity to face hardship, regulate emotions, and emerge not just unbroken but wiser, more focused, and more ca-

pable. It means riding the ups and downs with grit, practicing calm amidst storms, and adapting when the plan fails. It's about learning to bend without breaking.

Across India, there are countless untold stories of entrepreneurs who have navigated bankruptcy, public criticism, self-doubt, and even personal tragedies—only to rise stronger, more grounded, and more driven. Their journeys remind us that resilience isn't just a personality trait; it is a muscle built through pain, reflection, and persistence.

In this article, we explore the psychological tools and real-life lessons that have helped Indian entrepreneurs move from breakdowns to breakthroughs. Whether you're a budding founder or a seasoned business leader, these insights will help you not just survive the entrepreneurial path—but master it from the inside out.

The Grit Factor

Angela Duckworth, psychologist and author of *Grit: The Power of Passion and Perseverance*, defines grit as sustained passion and effort over long periods, despite failure, adversity, and plateaus in progress. For entrepreneurs, grit means sticking to a vision even when the path is unclear.

Take the story of **Kunal Shah**, founder of FreeCharge and CRED. After selling FreeCharge and facing several years of

stagnation, Shah returned to the startup ecosystem with CRED—an unconventional credit card rewards platform. Despite early criticism about the business model, Shah stayed persistent. His grit transformed CRED into a household name in India's fin-tech space.

Another inspiring example is **Ritesh Agarwal**, founder of OYO Rooms. Coming from a small town in Odisha, Ritesh faced rejection and ridicule in the early days. His company struggled with operational chaos and global backlash, but his tenacity and vision helped OYO scale into one of the world's largest hospitality chains.

Mindfulness: Staying Grounded Amid the Storm

Mindfulness, the practice of being fully present and non-reactive, has become an essential tool for entrepreneurs facing relentless stress. It enables clearer decision-making, emotional regulation, and creativity.

Deepak Garg, founder of Rivigo and now leading the B2B unicorn TraceX, has often spoken about how mindfulness and staying calm helped him navigate the demanding world of logistics and supply chains. Amid a high-pressure industry, he encourages daily journaling, focused reflection, and strategic pauses to realign with long-term goals.

Similarly, **Ankur Warikoo**, founder of Nearbuy and now a content creator and mentor, practices and promotes mindfulness through meditation and journaling. His candid reflections on failure, anxiety, and self-awareness have inspired a new generation of entrepreneurs to embrace emotional well-being alongside business ics.

Adaptability: The Ultimate Survival Skill

In a world defined by rapid change, adaptability is no longer optional. Entrepreneurs must pivot, reimagine, and evolve constantly. The ability to detach from one's ego and remain flexible is a core element of mental fortitude.

Falguni Nayar, founder of Nykaa, entered the startup world at age 50 after a

career in banking. Her adaptability—shifting from finance to fashion e-commerce—was instrumental in building a unicorn in a crowded, youth-dominated sector. During COVID-19, Nykaa swiftly realigned its logistics to meet the surge in demand for hygiene and wellness products, showcasing strategic agility.

Vijay Shekhar Sharma, founder of Paytm, overcame massive early losses, regulatory pressures, and stiff competition. Yet his ability to pivot from a mobile recharge business to a full-fledged fintech giant speaks volumes about the role of adaptability in entrepreneurial resilience.

Building Your Resilience Toolkit

1. Reframe Failure: See setbacks as data, not defeat.
2. Practice Mindfulness: Develop rituals that center you.
3. Cultivate Grit: Stay aligned with your purpose, even in dark times.
4. Build a Support Network: Surround yourself with people who believe in your vision.
5. Celebrate Small Wins: Progress is progress, however small.

Conclusion: The Inner Game of Entrepreneurship

While business plans, funding, and market strategy get most of the spotlight, it is the **inner game**—our beliefs, emotions, and mindset—that truly determines whether an entrepreneur rises or burns out. Entrepreneurship is not a sprint; it's a long, demanding marathon where your ability to endure is as important as your ability to innovate. Mental fortitude—resilience, grit, mindfulness, and adaptability—is the invisible foundation on which every enduring enterprise is built.

The Indian entrepreneurial ecosystem is filled with stories of comebacks and courage. Whether it's Falguni Nayar's bold mid-life shift into entrepreneurship, Ritesh Agarwal's resilience in the face of criticism, or Kunal Shah's tenacity after selling his first venture, these journeys show us that real success is not about avoiding breakdowns but using them as stepping stones.

Each setback carries the seed of reinvention—if one has the emotional tools to find it.

In today's high-pressure, hyper-connected world, emotional resilience is more vital than ever. Founders are expected to scale fast, pivot faster, and manage burnout without letting it show. This pressure-cooker environment demands a new kind of intelligence—one that combines emotional self-awareness with practical optimism. Building mental strength through daily rituals, peer networks, therapy, or mentorship is no longer optional—it's essential for sustainable success.

Mental fortitude doesn't guarantee that you'll never fall—but it ensures that you'll always rise stronger. It's about playing the long game, staying centered amid storms, and nurturing a growth mindset that turns adversity into fuel. Entrepreneur-

ship, at its core, is not just about solving external problems—it's about mastering the internal terrain. Entrepreneurs who thrive are those who master their inner landscape. They don't avoid breakdowns—they transform them. As the Japanese proverb goes, "Fall seven times, stand up eight." That's the essence of entrepreneurial resilience: not the absence of breakdowns, but the presence of relentless comebacks.

In the end, building a startup is not just about disrupting industries—it's about evolving the self. As countless Indian entrepreneurs have shown, true breakthrough happens not just in the marketplace, but within. The next time you face a breakdown, remember: it's not the end of your journey. It may be the beginning of your greatest transformation.





The Two Faces of Entrepreneurial Resilience: Innate Traits and a Forged Mindset



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The entrepreneurial journey is a profound test of character, defined by uncertainty, setbacks, and high-stakes decisions. In this demanding landscape, resilience—the capacity to adapt, endure, and grow from adversity—is the critical factor separating those who falter from those who flourish. With venture failure rates being notoriously high, mastering resilience is paramount. Groundbreaking research reveals that entrepreneurial resilience is not a single concept but a dynamic interplay between two powerful forces: a predisposed “resilient personality” and a resilience capacity that is actively forged through the entrepreneurial process itself.

The Innate Foundation: The Resilient Personality Type:

For decades, the link between personality and entrepreneurship has been studied by examining individual traits like openness and extraversion. A more revealing approach moves beyond this “trait-based view to a “person-centred” analysis. This method identifies a “resilient type”—a personality prototype characterized by high scores across all five major traits: openness, conscientiousness, extraversion, agreeableness, and emotional stability (Runst & Thomă, 2022; Asendorpf et al., 2001). These individuals are not just creative and outgoing; they are also diligent, calm under pressure, and cooperative. This combination creates a natural ability “to respond flexibly, rather than rigidly to changing situational demands, particularly stressful situations” (Asen-

dorpf et al., 2001, p. 175, as cited in Runst & Thomă, 2022). Crucially, this inherent resilience translates into action. Studies show that the resilient type is significantly more likely to enter and succeed in self-employment (Runst & Thomă, 2022).

This challenges the myth of the lone, ruthless maverick, highlighting instead that the ability to build trust and cooperate—to act as a “quilt maker” stitching together a network—is a vital entrepreneurial asset (Sarasvathy, 2001).

The Crucible of Experience: How Entrepreneurship Builds Resilience:

While some may start with a natural advantage, resilience is far from a fixed trait. It is a dynamic capability that can be systematically cultivated (Duchek, 2018; Fletcher & Sarkar, 2013). Entrepreneurship itself is one of the most powerful crucibles for building this strength. Biographical research of highly successful founders reveals how resilience is developed through experience:

1. **The Roots of Resilience:** The foundation is often laid in childhood. A supportive yet challenging upbringing—where children are given respect, freedom, and manageable responsibilities—instills the self-belief and coping skills essential for future challenges (Duchek, 2018). Furthermore, exposure to entrepreneurial parents provides a live model of resilience, teaching that failure is a lesson, not an endpoint.
2. **Learning Through Failure and Success:** Entrepreneurial resilience is

built through direct experience. before achieving monumental success, founders like Sam Walton and Bill Gates had a long history of ventures, both successful and failed. These early “foolish mistakes” were invaluable, creating a practical knowledge base and, more importantly, fostering a positive attitude toward failure (Duchek, 2018). This iterative process of trying, failing, and learning is the engine of resilient growth, embodying Henry Ford’s adage that “Failure is only the opportunity to begin again, this time more intelligently” (as cited in Duchek, 2018, p. 445).

The Synergy: Where Innate Traits Meet Learned Strength

The most powerful resilience emerges at the intersection of innate predisposition and learned behaviour. For instance, an individual with high innate openness and extraversion (traits of the resilient type) may be more inclined to seek out new ventures and build networks. When this innate tendency is combined with the learned behaviours identified by Duchek—such as relentless passion and the ability to learn from fallure—the result is a formidable, resilient entrepreneur. This synergy also resolves apparent contradictions. For example, the “resilient type” includes high agreeableness, which traditional models viewed as a weakness. However, this trait is a strength in the real-world social process of entrepreneurship. It enables founders to build the very support networks and teams that help them navigate crises, a practical skill that complements the diligent conscientiousness and stable emotionality they also possess.

Forging Your Resilience: A Practical Guide

Whether you recognize the “resilient type” in yourself or not, the research suggests you can actively build entrepreneurial resilience by:

- **Compensate and Cultivate:** If you aren’t naturally strong in all five traits, compensate through deliberate action. If you lack extraversion, consciously build a strong mentor network. If you are less conscientious, implement rigorous project

management systems.

- **Seek Knowledge and Experiential Learning:** Engage in training to build confidence and actively pursue “learning by doing” through small projects and clubs (Bullough & Renko, 2013; Pittaway et al, 2011).
- **Manage Your Narrative and Emotions:** Actively reflect on fallures to extract lessons and develop emotional intelligence to manage the inevitable negative emotions, allowing for a quicker recovery (Shepherd, 2004).

Conclusion

Entrepreneurial resilience is not a mysterious gift but a multifaceted strength. It can be a natural endowment, characterized by a synergistic blend of personality traits, and it is most certainly a muscle strengthened through repeated use and deliberate practice. The entrepreneurial journey, for all its challenges, is a powerful vehicle for building this profound capacity. By understanding its dual sources—both the innate blueprint and the forged mindset—aspiring founders can better leverage their inherent strengths and actively develop the skills needed to navigate the inevitable storms and emerge stronger.

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PHOTO GALLERY

A Visit to THE NEST



Industry Visit to ITC

The 1st year MBA students made a visit to the manufacturing unit of ITC Limited located in Kukurmara, Chaygaon, Guwahati. The students visited the unit on October 25 accompanied by admin Officer Zenith Joseph and librarian Dipa Kaita. The students were first given an overview of the operation of the plant they visited followed by a guided tour.

The feedback given by the students was excellent. They were appreciative of the hospitality and the explanations during the guided tour were a wonderful learning experience for them.



Session on entrepreneurship by **Sanjay Patowary**



The MBA students of Don Bosco Institute of Management had the privilege of interacting with Mr. Sanjay Patowary, Managing Partner of Life Supports & Pharmaceuticals and Founder & CEO of JAGAJUG (an initiative of Generika Life), during a special session on Entrepreneurship.

Mr. Patowary, who had been an entrepreneur since 2009 and carries over two decades of rich experience in the Pharmaceuticals sector, shared valuable insights on the concepts of business operations, logistics, supply chains, and marketing.

Seminar on Communication,
Leadership and Interpersonal Skills by

Dr. Saloni Priya



Our college, Don Bosco Institute of Management, organized an insightful seminar on Communication, Leadership, and Interpersonal Skills on 19th August 2025. The session was conducted by Saloni Priya Ma'am, a renowned resource person and Founder Director of Ummeed- Counseling & Consulting Services, who shared her valuable knowledge on how effective communication and people-centric skills form the backbone of professional and personal success.

Seminar on Technology and AI's Uses by **Fr. (Dr) Paul Pudusery**



Our college, Don Bosco Institute of Management, organized a seminar on “Technology and AI’s Uses” on 20th August 2025. The session was conducted by Paul Pudusery Sir, who shared his valuable insights on the role of Artificial Intelligence and professional skills in shaping the future of management students.

Seminar on Gender Issues and Gender Sensitization

Prof. Rakhee Moral



Don Bosco Institute of Management, organized a seminar on Gender Issues and Gender Sensitization on 29th August 2023. The resource person was Prof. Rakhee Kalita Moral, Professor at Cotton University, who shared her valuable insights on one of the most significant issues of our society today. The session shed light on the reality that even though India has the world's largest youth population, it continues to struggle with rape, dowry deaths, harassment, gender-based violence, and discrimination. These issues highlight not only gaps in lawenforcement but also the persistence of patriarchal mindsets and gender stereotypes. Prof. Moral introduced us to broader aspects of gender, including masculinity, femininity, binary and non-binary identities, and the LGBTQ+ community.



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