

# Recovering from Entrepreneurial Impression Mismanagement: The Role of Resilience and Affordable Loss

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## Abstract

Entrepreneurial failure, especially in the social domain, is extremely challenging because it involves interactions with others, who may not be easily persuaded. Literature in impression management has so far focused on the successful delivery of impressions, while poorly executed impressions and their aftermath have rarely received scholarly attention. This article aims to advance scholarly discourse by advocating the need to efficiently recover after a mismanaged impression at entrepreneurial pitch competitions where impression stakes are higher. Recovery from failed impressions is important because it facilitates the restoration of vital resources for purposive action, preparing an entrepreneur for their next pitch. The primary research question is—How can entrepreneurs efficiently recover from impression mismanagement experienced at pitch competitions? This article presents a new recovery framework by advancing Shepherd's work on entrepreneurial grief recovery. In doing so, two resources that may amplify the recovery process are identified—affordable loss and resilience. These two may facilitate an entrepreneur's loss and restoration orientation of the event, eventually leading to a recovery. This article initiates a shift in the scholarly conversation from impression management to mismanagement highlighting its psychosocial impact on entrepreneurs and the subsequent need to build the capacity to recover from such events. Its interdisciplinary contribution across social sciences and business studies will offer insights to a wide network of scholars. Furthermore, we show how this framework can be useful for entrepreneurs in pitch preparation and recovery strategies.

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## Keywords

Entrepreneurs, impression mismanagement, failure, recovery, affordable loss, resilience

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## Introduction

Entrepreneurial failures have received considerable attention in entrepreneurship scholarly discourse. Such failures can result in significant distress (Huy, 2002), financial losses (Shepherd et al., 2009) and even social setbacks (Ucbasaran et al., 2013). Navigating the social setbacks associated with failure can be particularly challenging. These can result from instances of impression mismanagement. Impression mismanagement occurs when efforts to project a desired image fail to achieve the intended effect (Sezer, 2022). Research in this area has been fairly limited and inconsistent. The consequences of impression management, especially negative ones, have not received enough scholarly attention (Higgins et al., 2003). Impression mismanagement can accompany with itself a sense of failure, which may negatively impact an individual's tendency to learn from this loss (Zhang et al., 2022). This sense of failure leads to several psychologically aversive consequences, including significant emotional costs, diminished self-perception and a lack of accomplishment (Sagar et al., 2007). Despite this well-established understanding of the negative consequences of failures, a practical recovery mechanism is missing in entrepreneurship scholarly literature. This article seeks to bridge this gap by offering recovery solutions that can be implemented before an event, facilitating recovery after a failure occurs.

Unlike personal losses, in terms of finances or assets, social setbacks involve interactions with others, who may not be easily persuaded or influenced. While the gains of having a supportive network are immense, social setbacks may manifest in the form of credibility loss, being stigmatised or even being ostracised by friends and family (Shepherd & Patzelt, 2017). This can be explained by the loss aversion bias where individuals tend to be more sensitive to losses than to gains of equal magnitude (Tversky & Kahneman, 1991). Since the losses experienced are much larger, recovery is expected to be more challenging. Recovery can facilitate preparation for a comeback on the social front. Keeping this in mind, this article attempts to offer a framework to aid efficient recovery from entrepreneurial impression mismanagement in pitch competitions. We start with understanding impression mismanagement and its relevance in the entrepreneurial landscape. Following this, we highlight the need for proper recovery after an event of impression mismanagement.

### *Impression Management and Impression Mismanagement*

Goffman (1959) introduced the concept of impression management, which has been widely studied by scholars in the social sciences. Impression management is

defined as a selective enactment of behaviours by an individual with the intention to give off a desirable impression (Bolino et al., 2008). Much of the existing literature on impression management has focused on the desirable, or in other words, likeable consequences of these strategies (Bolino et al., 2016). Consequently, the scholarly focus in this field has mapped the success and favourable outcomes associated with these strategies. This raises the question—What happens when impression management fails? To establish and grow their ventures, entrepreneurs manage a range of impressions (Giazitzoglu et al., 2024). Impression management comprises of two components—‘Impression motivation’ and ‘Impression construction’ (Leary & Kowalsky, 1990). While the former is activated in judgemental and goal-oriented platforms, the latter is the creation of impression through mindful strategies. Both these components of impression management magnify at public platforms like pitch competitions. While the impact of successful impression management at these platforms can benefit an entrepreneur significantly, the consequence of poor impressions can be equally devastating for the entrepreneur (Ucbasaran et al., 2013). The impact of an entrepreneur’s impression extends to their organisation (Waldner, 2020), team (Zhou & Rosini, 2015), investors (Arikan et al., 2016), customers (Morrish et al., 2010), suppliers and vendors (Veleva & Bodkin, 2018) and even their personal connections (Ucbasaran et al., 2013). This shows how stakes of impression management are much higher for an entrepreneur who is representative of all these important stakeholders. Research in this area has identified social costs such as breakdown of close relationships (Cope, 2011; Singh et al., 2007), loss of important social networks (Harris & Sutton, 1986) and social devaluation as a result of stigmatisation (Sutton & Callahan, 1987). When it comes to business-specific social costs, a failure may strain relationships with venture capitalists, who play a crucial role in the entrepreneurial ecosystem. A study by Cope et al. (2004) found that venture capitalists are able to differentiate between acceptable and unacceptable failures. They have found that venture capitalists are less tolerant of entrepreneurs who exhibit flamboyance and machismo (Cope et al., 2004). In contrast, they may be more tolerant of entrepreneurs who fail due to circumstances out of their control (Zacharakis et al., 1999). Given that poor performance on the social front is typically perceived as a result of mistakes rather than misfortune (Ucbasaran et al., 2013), an entrepreneur’s chances of reversing its negative impacts reduces. No matter how big or small, these negative experiences can have a huge impact on the entrepreneur and the future of their venture. This is why pitching competitions are more susceptible to witnessing instances of impression mismanagement and its broader impact over time. This applies to both early-stage and established ventures, as despite having different objectives in pitch competitions, their ultimate goal remains the same—to build a venture that is recognised and celebrated in the entrepreneurial space.

### *Impression Mismanagement at Pitch Competitions*

Previous research done in this area has looked at impression management in funding spaces because this is where entrepreneurial impression management has the highest stakes (Gino et al., 2020). Pitch competitions are an integral part of the

entrepreneurial landscape. These events have gained popularity, especially in today's times with the increase in angel investors, venture capitalists and accelerators (Clingsmith et al., 2023). These events, which occur regularly across various countries, cities and industries, provide a platform for entrepreneurs to present their business ideas, seek funding and gain valuable exposure. These events require entrepreneurs to be at their best in order to impress important stakeholders. It gives them an opportunity to secure funding and network with other influential entrepreneurs. Entrepreneurs have been known to use impression management tactics like ingratiation, flattery, conformity, self-depreciation and self-promotion to enhance their performance in pitch competition platforms and eventually secure their intended goal (Sanchez-Ruiz et al., 2021). However, there is no certainty regarding the potential consequences of using these impressions. It is possible that the panellists and other key stakeholders of the competition may see through the act instead of being influenced by it. Research in neurology shows that first impressions are swiftly captured by the audience and create a foundation for their decision-making (Schiller et al., 2009). This means that entrepreneurs at pitch competitions can become victims of impression mismanagement as early as the starting of their pitch. When presenting their pitch, entrepreneurs convey a variety of information. This includes information about their venture's quality, entrepreneurial acumen (Ahlers et al., 2015; Chen et al., 2009; Eddleston et al., 2014), interpersonal skills (Busenitz et al., 2005) and their capacity to collaborate effectively with others (Huang & Knight, 2015). Lack of any of these factors at pitch competitions can result in impression mismanagement. Such instances can result in strong personal and social impact on the entrepreneur, making it more difficult for them to recover from such instances. This article advocates that entrepreneurs must be prepared for impression mismanagement so as to facilitate quicker recovery and subsequent readiness for the next pitch.

### *Recovery Post-impression Mismanagement*

How do entrepreneurs recover from instances of impression mismanagement that have such a large impact? To answer this question, it is important for us to understand in the first place why recovery is important after a failed impression management. Recovery from such a substantial impact is expected to be much more challenging compared to personal impression mismanagement. A study by Elsbach and Kramer (2003) found that pitchers find it difficult to recover from the negative consequences as a result of a bad impression. It is possible that the cost borne after a poorly delivered pitch may hinder the preparation for the next pitch. This is why this article emphasises the need to recover from a previously failed pitch before moving on to the next pitching platform. Recovery is important because it facilitates the restoration of vital resources for purposeful action (Wach et al., 2021). Research in positive psychology has shown that entrepreneurs who exhibit 'learned optimism' (Seligman, 2006) are more likely to bounce back from failure, which motivates them to pursue future entrepreneurial ventures (Ucbasaran et al., 2003). The framework presented in this article offers ways in which this optimism

can be learned. Pitch competitions, as fertile as they are for benefits of various kinds, can be equally fertile for negative consequences. It is imperative to not only prepare thoroughly for a strong performance at pitch competitions but also to be ready for damage control in case things go awry. Social and psychological recovery, bear more complex costs—such as the loss of relationships, reputation, peace of mind and increased stress (Munawaroh & Qamari, 2020)—demand active involvement from the entrepreneur in the recovery process.

The complex and challenging nature of entrepreneurial pursuits involves incremental levels of uncertainty, resulting in higher stress levels (Cardon & Patel, 2015; Patzelt & Shepherd, 2011). Rauch et al. (2018) call this stress an essential ingredient in the entrepreneurial process. Given the inherently stressful nature of the entrepreneurial journey, it is understandable why strategies for recovery and well-being among entrepreneurs have been a prominent topic in entrepreneurship scholarly discourse. The three Rs conceptualised by Williamson et al. (2021)—‘Respite’, ‘Reappraisal’ and ‘Regimen’—offer some of the many proposed solutions for recovering from daily stressors. To recover from prominent business failures, Shepherd and Patzelt (2017) found sharing of failure narratives, seeking support and exploring new social networks helpful. However, it is uncertain whether these recovery strategies are applicable in the context of a failed impression. Instances of significant impression mismanagement on the social front may evoke feelings of guilt and shame, which may not be common responses to the daily stressors experienced by entrepreneurs. This becomes even more apparent in public platforms like pitch competitions. In this article, the framework offered is built on Shepherd’s (2003) work on grief recovery which emphasises entrepreneurs’ preparedness for recovery following an incident of impression mismanagement.

## **Framework for Recovery After Impression Mismanagement**

Shepherd (2003) advocates the need to engage in recovery mechanisms after an entrepreneurial failure. He emphasises how recovery helps in reduction of emotional interferences and enhances one’s ability to learn from entrepreneurial failure. He offers a dual process framework for grief recovery that oscillates between loss orientation and restoration orientation. The state of loss orientation is characterized by the tendency to fully process a loss and eventually emotionally detach oneself from the lost object or event. Whereas, restoration orientation is characterized by the tendency to avoid the source of loss and proactively refocus one’s attention on something else (Archer, 1999). An individual in a state of loss orientation discovers meaning in the loss, leading to a transformed perspective of self and the world, which aids in overcoming negative emotions. However, an individual in a state of restoration orientation seeks to distract themselves from loss experienced, leading to a gradual fading of loss-related memories and helping to proactively refocus their attention on new goals. Through this dual process of

grief recovery, Shepherd (2003) argues that, though each orientation has its own costs, individuals exhibiting both these orientations can minimise these costs and maximise the benefits gained from them. This framework offers a workable solution to recovery from the consequences of entrepreneurial failure. While Shepherd (2003) advocates for strategies that can be implemented after a failure, the framework introduced in this article extends this conversation by advocating for the need to prepare oneself prior to an event which can possibly lead to failure. This article aims to examine strategies that can be implemented before a pitch competition to minimise the impact of impression mismanagement.

### *Affordable Loss as a Resource*

This framework argues that recovery can be easier if an entrepreneur is prepared for possible impression mismanagement prior to the pitch competition. This means that an entrepreneur can benefit from having certain preliminary resources. One such resource can be explained by the principle of affordable loss (Saravathy, 2001). This principle, rooted in effectuation, promotes the need to identify the degree of acceptable risk that one can afford to take. Affordable losses at pitch competitions can range anywhere from not receiving funding to getting poor feedback on their pitch deck. By having identified losses that one can afford, an entrepreneur will be more receptive to the negative consequences of the pitch competition. It is expected that identification of affordable loss will aid process of acceptance and detachment from the incidence, inadvertently promoting a loss orientation. Loss orientation is heavily emotionally exhausting (Shepherd, 2003). Therefore, when an individual identifies affordable loss prior to actual loss, its propensity to adversely affect an individual is consequently lowered. Being aware of potential losses can also eliminate feelings of uncertainty prior to delivering their pitch. It takes away the imagined stakes associated with the platform. Identifying affordable loss can thus be a very useful resource both before and after potential impression mismanagement. For example, an entrepreneur who identifies affordable loss prior to their pitch may be able to deliver the pitch with more confidence and may take criticism more constructively. Alternatively, an entrepreneur who fails to identify affordable loss may lean towards a restoration orientation. Not identifying affordable losses may lead the entrepreneur to engage in damage control, as they might struggle to fully accept the extent of the loss. Additionally, not anticipating the loss may make them more open to learning from the experience and recognising the risks involved, which could be beneficial for their future pitches. For example, an entrepreneur who fails to identify affordable losses and overpromises on deliverables, may focus on seeking additional resources based on their revised plan.

*Proposition 1: Entrepreneurs who identify affordable loss before their pitches tend to adopt a loss-oriented recovery approach after experiencing a failure in impression management.*

*Proposition 2: Entrepreneurs who do not identify affordable loss before their pitches tend to adopt a restoration-oriented recovery approach after experiencing a failure in impression management.*

### **Resilience as a Resource**

Another helpful resource in recovery can be resilience. The presence of resilience can promote a restoration orientation of recovery. Resilience is the capacity to successfully adapt to challenging situations (Ellis & Abdi, 2017). Resilience at pitch competitions may involve maintaining composure in the face of negative feedback and learning from experiences to enhance future pitches. Restoration orientations require cognition and the activation of the pre-frontal cortex to focus on actions. According to Schwarz and Bless (1991), emotions can interfere with cortex activities. With resilience, it can be expected that the role of emotions will be much more manageable as one would be more proactive to move on from the loss. Since resilience emphasises on ‘bouncing back after a fall’, it can help entrepreneurs shift their focus from loss to opportunities. New opportunities and goal redirection will serve as a distraction, refocusing attention from the negative emotions of loss to the positive emotions of gain. For example, an entrepreneur with high resilience who receives critical feedback after their presentation might use it as an opportunity to improve and refine their approach for the next presentation. Alternatively, the lack of resilience may promote a loss orientation. With lower resilience, an entrepreneur may be more vulnerable to the negative consequences of poorly delivered impressions. They may heavily focus on detaching themselves from the event than proactively refocusing their attention to other goals. Additionally, having low resilience may hamper the process of learning from the experience due to heightened overwhelming emotions and preoccupation with loss. For example, an entrepreneur with low resilience who is asked to exit the pitch early might attempt to disconnect from the event and those involved as a way to cope with the intense feelings of shame.

*Proposition 3: Entrepreneurs with high resilience tend to adopt a restoration-oriented recovery approach after experiencing a failure in impression management.*

*Proposition 4: Entrepreneurs with low resilience tend to adopt a loss-oriented recovery approach after experiencing a failure in impression management.*

### **Proposed Model**

Figures 1 and 2 represent the framework proposed in this article indicating preparatory resources that result in efficient recovery post an event of impression mismanagement at pitch competitions.

Figure 1 represents the proposal that entrepreneurs who identify affordable loss before their pitches tend to adopt a loss-oriented recovery approach after

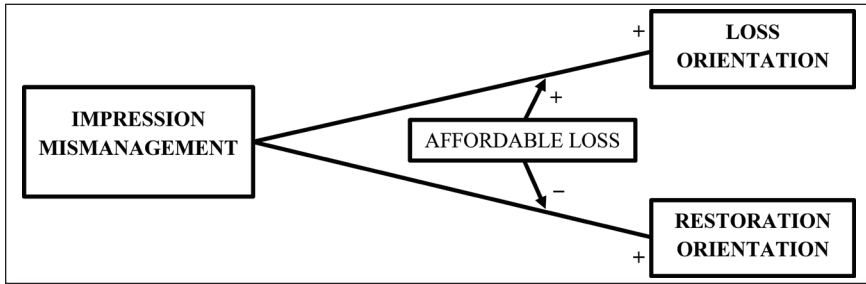


Figure 1. Proposed Model of Affordable Loss.

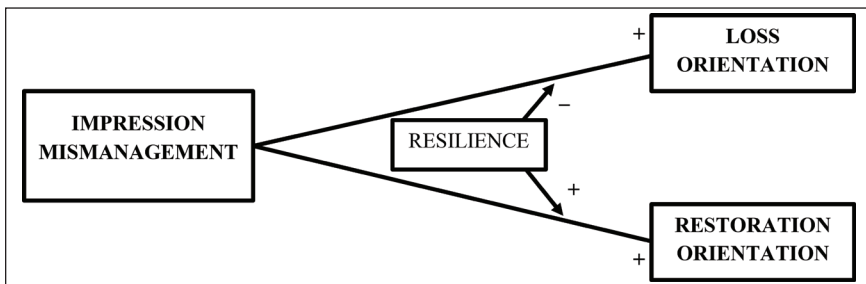


Figure 2. Proposed Model of Resilience.

experiencing a failure in impression management (i.e., proposition 1). I also propose that entrepreneurs who do not identify affordable loss before their pitches tend to adopt a restoration-oriented recovery approach after experiencing a failure in impression management (i.e., proposition 2).

Figure 2 represents the proposal that entrepreneurs who have higher resilience tend to adopt a restoration-oriented recovery approach after experiencing a failure in impression management (i.e., proposition 3). I also propose that entrepreneurs who have lower resilience tend to adopt a loss-oriented recovery approach after experiencing a failure in impression management (i.e., proposition 4).

## Discussion

Recovery is essential, not just for overcoming past setbacks, but also for better equipping oneself for future events. This article examined recovery in the entrepreneurial landscape by identifying processes that take place before and after a pitch competition. Since pitch competitions hold a lot of value in an entrepreneur’s venture, this makes these events more susceptible for impression mismanagement. The root of impression mismanagement may stem from a lack of preparation, anxiety, poor execution of plans and various other potential factors. The effect of such instances can have a significantly negative impact on an entrepreneur. This is why this article advocates for the need to recover from instances



of impression mismanagement experienced by entrepreneurs. In doing so, this article identifies affordable loss and resilience as two resources needed for recovering from events of entrepreneurial impression mismanagement at pitch competitions.

Affordable loss is one of the five principles of effectuation, a decision logic developed by Sarasvathy in the entrepreneurship context (2001). Sarasvathy (2006) suggests that one can determine affordable loss by assessing their financial situation and psychological commitment for a potential worst-case scenario. This evaluation is done prior to an event that requires entrepreneurial investment. In this way, it serves as preparation for recovery following entrepreneurial failures. In the case of a pitch competition, an entrepreneur can evaluate the possible consequences of impression mismanagement and measure affordable loss accordingly. These losses can range from not acquiring funding to receiving constructive criticism on the pitch. A predefined scenario where one might risk losing something that is relatively affordable can help ease the entrepreneur's stress during the actual pitch delivery, reducing the pressure to perform perfectly. The logic of affordable loss stems from the idea of innovation rather than prediction (Sarasvathy & Dew, 2005). Since the focus is on the potential losses incurred rather than the returns gained, an entrepreneur is better able to recover post incidents of impression mismanagement.

However, unlike affordable loss that is identified prior to the event, resilience is characterised as consistent functioning across time in the face of a traumatic experience (Corner et al., 2017). In other words, the resource of resilience plays a critical role during and after an event of impression mismanagement at pitch competitions. Research recognises entrepreneurial failures as one such traumatic experiences and resilience as a relevant tool for re-entry to the entrepreneurial landscape (Hayward et al., 2010). Resilience is widely regarded as a crucial tool for overcoming the challenges associated with entrepreneurship (Gabriele et al., 2020). In the case of pitch competitions, resilience holds value in developing strength to find opportunities despite of experienced failure in the pitch. Unlike affordable loss, resilience acts as a capacity to brace through losses that may not have been identified. Despite their differences, both of the resources of affordable loss and resilience can be cultivated and developed over time (Cutuli et al., 2002; Sarasvathy, 2001; Youssef & Luthens, 2005). This article highlights their applicability in recovering from events of impression mismanagement during pitch competitions.

The differential impact is visible in the nature of both these resources. Affordable loss, because of its tendency to identify possible setbacks will be inclined to adapt a loss-oriented recovery strategy. While potential losses may equip them for the unfortunate event, they will also help them cope with the overwhelming emotions tied to the failure. Failure to identify an affordable loss can prevent individuals from fully accepting the loss, which may result in recognising the opportunities that arise from it, and will eventually aid a restoration-oriented recovery approach. Similarly, resilience will help in discovering possible opportunities during and after the event which may help in recovering through a restoration orientation. Resilience will also help an entrepreneur identify ways in which the losses incurred can be reversed or replaced by other opportunities.

However, the lack of resilience would require the entrepreneur to overcome negative emotions accompanied by the failure, consequently aiding a loss-oriented recovery approach. Due to lack of resilience, they may want to distance themselves from elements of the event so as to overcome feelings of sadness, guilt and shame. The propositions in this article explore opportunities across various scenarios, including both identified and unidentified affordable loss, as well as the presence or absence of resilience. It highlights how different scenarios aid recovery in their own unique way. This is why, this article also advocates for the joint impact of affordable loss and resilience. Based on these propositions we can identify that identified affordable loss accompanied with low resilience will result in a loss-oriented recovery approach. Whereas unidentified affordable loss accompanied with high resilience will result in a restoration-oriented recovery approach.

This raises the question—What happens when an entrepreneur has identified affordable loss and has a high resilience, or alternatively, when an entrepreneur has not identified affordable loss and has a low resilience. We can say that entrepreneurs who are able to identify affordable loss and have high resilience will possibly try to salvage the best opportunities out of the event. Given that the affordable losses were identified beforehand, and the entrepreneurs possess the ability to manage negative emotions, they can leverage their resilience to optimise the situation and achieve the best possible outcomes from the event. This will possibly aid both loss and restoration-oriented recovery approaches. It is also possible that they can turn the negative consequences of an event into positive outcomes, reversing the consequences of impression mismanagement. For example, an entrepreneur who has identified their affordable loss beforehand and possesses high resilience might handle a technical issue during their pitch with composure, adjust their presentation as needed, and use the experience to improve their strategy for future opportunities. Similarly, we can say that entrepreneurs who fail to identify affordable loss and have a low resilience will possibly try give in to the losses experienced. Losses may be perceived as unexpected, combined with low resilience, can hinder an entrepreneur's willingness to try again. In these situations, the entrepreneur may find it difficult to fully recover or even to engage in the recovery process. For example, an entrepreneur who has failed to identify their affordable loss beforehand and possesses low resilience might respond to failure in impression mismanagement as a significantly embarrassing event and may opt out of the entrepreneurship landscape to avoid such incidents in the future.

The entrepreneurial environment, unlike a regular working environment can be relatively more unpredictable. It's important to recognise that not every failure is due to personal actions; it could also stem from unforeseen circumstances or factors beyond our control. This is acknowledged by key stakeholders in the entrepreneurial landscape, who tend to be more tolerant of failure, particularly in certain circumstances (Cardon et al., 2011). How would recovery look like in such tolerant environments? It could possibly depend on the degree of loss perceived by the entrepreneur. Psychological effects on an entrepreneur's well-being have been observed when they are vulnerable to losing valuable resources (Hobfoll et al., 2018). While this article advises on accommodating resources that will potentially facilitate recovery, it also recognises that resources like identifying

affordable loss and developing resilience cannot happen overnight, and may require much more work than what is simply stated in the framework. A lot of preliminary work on vulnerability, perception and attitude may be required for an ultimate recovery from instances of impression mismanagement.

## **Theoretical and Practical Implications**

This article offers four important theoretical contributions. First, it promotes a shift in scholarly conversation from impression management to impression mismanagement. Much of literature on impression management has assumed the success of such strategies. However, what is more concerning is when such strategies fail and instead lead to more difficulties. This makes it imperative for scholarship to shed light on the negative consequences of impression management. In doing so, it also strengthens the need for carefully strategising impression management in order to reap its benefits. Second, it highlights the psychosocial impact of impression management on entrepreneurs. Despite heavy literature on entrepreneurial stressors, there is dearth of literature in terms of stresses generated due to instances like impression mismanagement that may ignite feelings of guilt and shame. As stated previously, such instances can be difficult to overcome as they involve interactions with others, who may not be easily persuaded or influenced. This theoretical implication highlights the urgency of taking practical steps to mitigate the impact of such psychosocial experiences. Third, this article advocates for the need to build capacity prior to an incidence of impression mismanagement in order to facilitate the process of recovery after the event. It identifies ways in which individuals can be prepared for failure and the associated challenges experienced with it. Failure especially in the social context may not be easily predictable. The resources identified in this article offer solutions to shield oneself from these unprecedented events of failure. Fourth, the research will contribute to scholarly discourse across multiple fields of study, including social psychology, organisational behaviour, entrepreneurship, communication studies and crisis management. Considering that impression management is prevalent across various contexts, the framework proposed in this article may be adapted by fields other than entrepreneurship.

This article also highlights two important practical implications. First, it offers practical recovery strategies for entrepreneurs in the face of impression mismanagement. This offers solutions to move from setbacks to a state of comeback, to prepare for the next pitch competition. Without recovery, the sense of failure may translate as a residue for the next pitch performance. It is crucial that any such feelings are overcome before the next pitch in order to capitalise on the next best opportunity for entrepreneurs. This feeling of success, in itself, can also act as a long-term recovery agent for the entrepreneur. Second, insights from the research can benefit entrepreneurs in strategising a better impression management plan moving forward. Being more receptive to failure or gauging the extent of acceptable failure may help them strategise more effectively.

It may also help them gain a broader perspective on the event, enhancing their ability to see the bigger picture and learn from their loss. The two resources offered as a part of the framework can promote optimism with the entrepreneur, resulting in a better chance of bouncing back from failure. This optimism can also act as an anchor to regulate feelings of anxiety that may hamper their performance in the pitch competition.

## Conclusion

Impression mismanagement and its aftermath have been largely neglected in scholarly research (Sezer, 2022). Scholars have primarily focused on understanding the strategies that individuals use to manage impressions. However, not all impressions result in desired outcomes, and the possibility of mismanagement can even impact an individual's preparation for impression management. Given that the impact of impression mismanagement is larger on entrepreneurs, this article offers a framework to efficiently recover from impression mismanagement at pitch competitions. Recovery is important because it facilitates the restoration of vital resources for purposive action, preparing an entrepreneur for their next pitch. The framework in this article proposes four states of an entrepreneur's preparedness for recovery from impression mismanagement. These four states recognise identification of affordable loss and resilience as two resources that promote either loss-orientation or restoration orientation of recovery based on the levels at which they are present. In other words, this framework provides a preparatory process that aids in facilitating effective recovery after impression mismanagement. Recommendations are drawn from Shepherd (2003) for recovering from impression mismanagement and introduce a pre-impression mismanagement recovery strategy to enhance the subsequent recovery process. This article acknowledges the negative consequences of impression mismanagement and recognises ways in which the process of recovery can be made more efficient. It not only promotes the preparedness of entrepreneurs for potential failures in pitch competitions but also anticipates a reduction in the number of entrepreneurial failures resulting from a poor pitch. While advocating for prior preparedness, it also advocates the idea of building capacity and strength to overcome entrepreneurial challenges and promote overall success in the competitive entrepreneurial landscape. This article offers a foundation for empirical research in impression management in the entrepreneurial landscape. I hope future researchers as well as entrepreneurs will find this article useful.

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