



Value of Failure

The Spectrum of Challenges for the Economy

Edited by Leszek Gracz and Joanna Markiewicz

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There is a clear economic and social rationale in providing a second chance to failed entrepreneurs and deriving positive experiences from negative situations. Value of Failure is a comprehensive attempt at understanding the various aspects of the phenomenon of business failure. The book covers various aspects of second-chance entrepreneurs (and economic failure in general) and opportunities for changing general perception toward the phenomenon. It enables readers to understand business failure from the perspective of institutional theory; economic failure in the process of small business growth in the context of the shadow economy; Schumpeter's theory of 'creative destruction' and the fear of failure; sustainable economic growth and development; and system approach to failures and their impact on the enterprise operation.

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List of Illustrations; Preface; 1: From Losers to Heroes: How to Change the Perception of Business Failure and Recognize Its Value for the Economy (Joanna Markiewicz and Leszek Gracz); 2: Economic Failure in the Process of Small Business Growth in the Context of the Shadow Economy (Edward Stawasz and Jarosław Ropega); 3: Failure as a Barrier to Entrepreneurial New Venturing in Northern Ireland (Caroline O'Kane); 4: Business and Sustainability: Key Drivers for Business Success and Business Failure from the Perspective of Sustainable Development (Magdalena Ziolo, Filip Fidanowski, Kiril Simeonovski, Vladimir Filipovski and Katerina Jovanovska); 5: Implementation of the Enterprise Resource Planning Systems: Case Studies of Failures and Their Impact on the Enterprise Operation (Magdalena Malinowska and Andrzej Rzeczycki).

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