

# Entrepreneurship during Crisis: Resilience and Recovery in Wartime Ukraine

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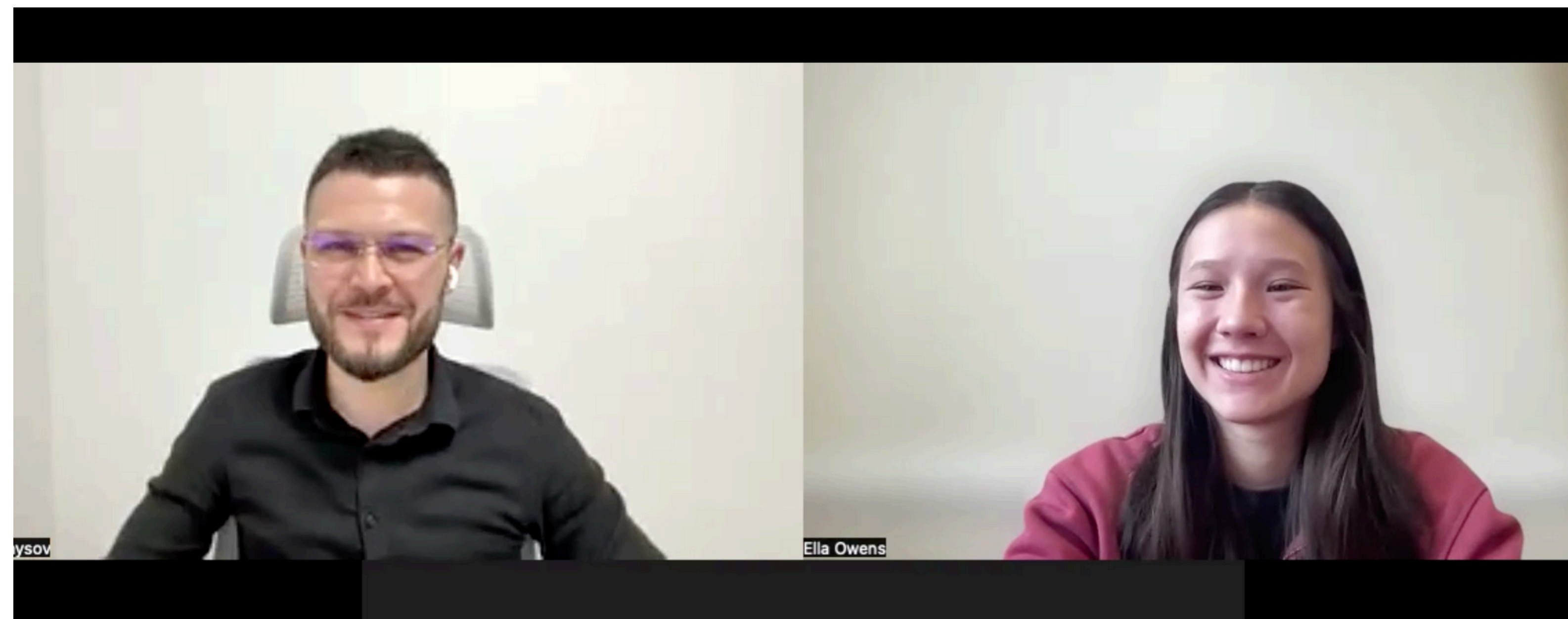
## Abstract

The Ukrainian entrepreneurial ecosystem continues to be significantly and negatively impacted by the war with Russia, resulting in damaged infrastructure, weaker investor interest, a strained mental state, and an overall lack of stability. There is also widespread post-Cold War sentiment that the government is responsible for the economy, and individual entrepreneurial mindsets were rare prior to the Russian invasion. This exploratory study aims to understand the pre-war and current entrepreneurial ecosystem in Ukraine. We use a mixed-method approach consisting of both semi-structured interviews and an open-ended survey, interviewing 21 Ukrainian entrepreneurs. Many of these individuals were still based in Ukraine, though some did relocate out of the country due to the conflict, but continued operating Ukraine-based ventures. These individuals were identified using the Crunchbase database where we randomly sampled those listed as founders or co-founders. In addition to the interviews, given Ukraine being an active conflict zone, 10 additional individuals agreed to be interviewed via a web survey. Preliminary data analysis is scheduled to begin in March 2025.

## Methods

- **Research Methodology:** This study uses a mixed-method approach, combining semi-structured interviews and surveys to gather insights from Ukrainian entrepreneurs.
- **Target Participants:** Interviews were conducted with CEOs, co-founders, and business owners to assess challenges, adaptations, and business feasibility in Ukraine's current environment.
- **Participant Selection:** Interview invitations were sent via LinkedIn to entrepreneurs based in Kyiv and Lviv, with participants randomly selected from the Crunchbase database as of January 15, 2025.
- **Data Collection:** A total of 21 Zoom interviews were conducted, while 10 additional participants in conflict-affected areas responded via web surveys.
- **Interview Process:** Semi-Structured interviews were conducted to gain deeper insights into the entrepreneurial landscape and challenges in Ukraine.
- **Thematic Analysis:** Identified themes will be grouped and analyzed to better understand the factors shaping entrepreneurship in wartime Ukraine.

## Meet Our Interviewees



Student researcher Ella Owens interviews Ukrainian entrepreneur Andrew D. over Zoom to discuss the Ukrainian entrepreneurial landscape.  
\*Photo and name disclosed with permission of the interviewee

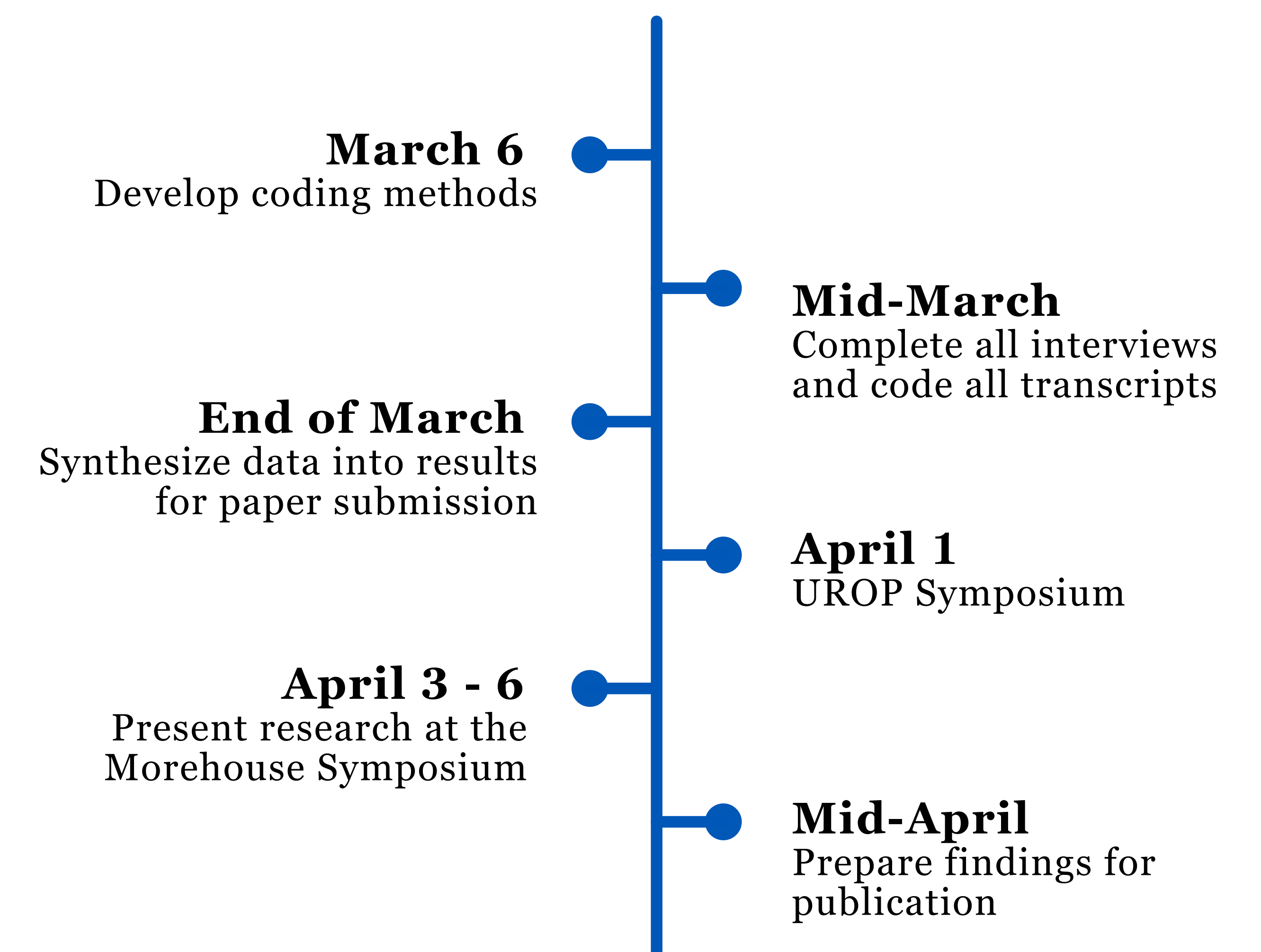


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**“If we want to rebuild Ukraine’s economy, we need complex solutions that address labor shortages, inclusion, and the mismatch between education and market needs – there are no simple answers.”**

**-Ukrainian Interviewee**

## Timeline & Next Steps



## References



**Advisors: Dr. Susana Santos & Dr. Vilma Fuentes**

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