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Born Outside of Wedlock, Died as a Millionaire: Getting Wealthy by Being Entrepreneurially Resourceful

By Matti Koiranen* & Hannele Rautamäki[±]

The rise from rags to riches i.e., from poverty to wealth has inspired as a topic both novelists and historians, but often their texts are just chronological or sub-thematic writings without any clear theoretical focus. In the present study, the learned entrepreneurial resourcefulness has been selected to be the main theoretical perspective. In addition, we can follow from a life-long description how a youngster called Julius (Julius Johnsson; 1845-1923) born in the poverty rose to wealth. The context is Finland, mainly in the 19th century, and the historian's biographical data are used as empirical evidence. Our analytical tool is a 2x2-matrix, which makes it possible to study both individual and collective resourcefulness and both proactive and reactive behaviour in the growth process. The key findings emphasize proactive, self-initiated behaviour. Both individual and collective resourcefulness have helped the youngster in his development "from a Russian bastard" to a Finnish millionaire. The nature of his resourcefulness has been not only cognitive but also affective and, most of all, conative. Resourcefulness has helped Julius to recognize opportunities and overcome resource constraints in the transition to a wealthy habitual entrepreneur and a respected businessman. Earlier body of knowledge regarding resourcefulness is complemented with our analytical matrix which can be regarded as the main methodological contribution and which offers a novel framework for the forthcoming studies aiming at adding knowledge on entrepreneurial resourcefulness.

Keywords: *biography, entrepreneurial behaviour, entrepreneurial resourcefulness, habitual entrepreneur, learning*

Introduction

The present study is based on the textual interpretation of a biography (Tuomi and Nikula 2007). The original text describes the eventful life of Julius Johnson, a self-made-man who was born outside a marriage to a Finnish mother and a Russian father in 1845 and who died as a millionaire and donator in 1923. At that time the birth outside of the wedlock was regarded as shameful and nearly illegitimate. Julius's mother was a poor maid servant Mathilda, and his father was a Russian soldier, Grigori, who later got married with Mathilda when Julius was about six years old. Only three years later, Julius lost, due to the Crimean war, the contact to both of his parents, and he had to move to his uncle.

The process from rags to riches is analysed through the lens of individual and social resourcefulness. The geographical context is Finland in the 1800's when

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Finland was an autonomous dutchy of a Russian empire (Finland became an independent state in 1917, only six years before the death of Julius).

Entrepreneurial resourcefulness has both individual and collective dimensions (Erozkan and Deniz 2012). Both of these dimensions can help coping with challenging and stressful situations. Resourcefulness helps to overcome resource constraints. Since 1966 (Levi-Strauss 1966) the concept of bricolage has frequently been used to describe the mindset of a resourceful entrepreneur. A frugal entrepreneur has the ability to think and act resourcefully with scant resources (Michaelis et al. 2020).

It is interesting and useful to study entrepreneurial resourcefulness in different contexts (temporal, spatial and other contexts). This study takes us back in time over 150 years. To the times of strong industrialisation, first railways, first telephones, and first electronic bulbs, and to the times when societies developed from primary industries (like agriculture and forestry) to a wider range of industries. Geographically, the case starts from the Åland Island (between Finland and Sweden) and ends in the Central Finland where Julius died at the age of 78 years.

The research questions are as follows:

- 1) *What kind of entrepreneurial resourcefulness has helped a penniless youngster called Julius to become a wealthy businessman during seven decades?*
- 2) *What kind of proactive and reactive behavior can be recognized in his process of wealth creation.*

Methodologically the study is a qualitative content analysis and the approach is a single-case study (Anttila 2005). The data is a published book, a biography of 151 pages, based primarily on archival data, publications, and historical newspapers (Tuomi-Nikula 2007). The nature of the study is interpretative. The main contribution is to experiment the created framework of two dimensions (those being individual vs. collective resourcefulness and proactive vs. reactive behaviour). Another stimulus of the study is to get experience whether the theories of resourcefulness that have been developed and published many decades after the death of the studied person are applicable in the interpretations. The central thread is to analyze Julius's life from the entrepreneurial and ownership perspective by paying attention to the evolution of his resourcefulness in the wealth creation.

Literature Review: Entrepreneurial Resourcefulness

Rosenbaum (1990) elaborated the concept of learned resourcefulness. His key themes are adaptive behaviour, coping, and self-control. He has also developed scales to measure resourcefulness. One of his key messages is that people high in resourcefulness can minimize the negative effect of stress on their performance. Therefore, they can do better than less resourceful individuals under pressure. This finding has been often quoted especially in the so-called stress literature dealing with the context of managerial and entrepreneurial pressure, but also in the educational and health-related studies.

Resourcefulness, i.e., human's capacity to overcome problems and to recognize opportunities to make do with what is available, is a fascinating, yet challenging, topic for studies. Human's resourcefulness is a very general concept related to the ability to act effectively or creatively in challenging situations. A resourceful person is able to put resources to efficient or ingenious use, using what is available wisely, skilfully, and productively. One of the leading journals in the research of entrepreneurship, *Journal of Business Venturing*, had recently published a special issue (36:4) in 2021 about entrepreneurial resourcefulness. In that journal Williams et al. (2021) conclude that entrepreneurial resourcefulness is a boundary-breaking behaviour of creatively bringing resources to generate value.

Being resourceful, according to Rosetti and Zlomke (2021) can be regarded as a combination of problem solving, coping, self-control, and emotional regulation. We would like to add to this list specifically also the overcoming of resource constraints (cf. Corbett and Katz 2013), but it can, of course, be in their taxonomy an element of coping. In addition, as Erozkhan and Deniz (2012) have reminded, social self-efficacy can be regarded as a building block of *collective resourcefulness*. *It can be concluded that entrepreneurial resourcefulness seems to have both individual and social (collective) dimension*. Entrepreneurial resourcefulness have been studied, for example, by Misra and Kumar (2000), Corbett and Katz (2013), Bradley (2015), Welter and Xheneti (2017). Quite recently also Williams et al. (2021) and Zahra (2021) have written about entrepreneurial resourcefulness.

Levi-Strauss (1966) introduced the concept of bricoleur. With this concept he meant a person who combines the resources on hand to solve problems. In the similar vein, Corbett and Katz (2013) suggest that “(entrepreneurial) resourcefulness is competing with constraints.” This kind of thinking has earlier been discussed under the title of resource construction through entrepreneurial bricolage by Baker and Nelson (2005, pp. 329-366): “creating something from nothing.” They remind that even during the times of scant resources some entrepreneurs succeed better than others because they deploy the scant resources in a more creative and resourceful manner.

Welter and Xheneti (2017) suggest that resourcefulness means ***“a dynamic concept encompassing multiple practices, which change over time, and it results in a close interplay of multiple contexts with entrepreneurial behaviour.”*** They have studied entrepreneurial resourcefulness in challenging environments, such as the transition economies of post-Soviet countries. Powell (2011, p. 378) remind that the core of entrepreneurial resourcefulness “... lies in the patterned variation in making use of limited resources.”

Koiranen's (2016) single-case study on entrepreneurial resourcefulness was also based on biographical data and covered some 40 years of another habitual entrepreneur. The conclusion was that the roots of entrepreneurial resourcefulness in the studied case were the contextual sharpness as combined with the entrepreneurial mindset. In his behaviour the habitual entrepreneur was characterized by the following features: a) alertness and proactiveness to utilize new ideas and opportunities; b) ability to mobilize resources in action and to compensate lacking resources; c) perseverance to get things done and win the

competition; d) contextual and emotional intelligence to apply knowledge and skills when dealing with a new or trying situation.

Unfortunately, the prior study (Koiranen 2016) did not pay enough attention whether the entrepreneur's behaviour was proactive or reactive. This is why we want to introduce this lacking dimension to this newer case study. See Table 1 and Enclosure 1.

Table 1. *Matrix for Classifying Empirical Data*

ENTREPRENEURIAL RESOURCEFULNESS IN / AS BEHAVIOUR	Individual Resourcefulness	Collective Resourcefulness
Proactive behaviour	<i>Proactive behaviour based on individual resourcefulness</i>	<i>Proactive behaviour based on collective resourcefulness</i>
Reactive behaviour	<i>Reactive behaviour based on individual resourcefulness</i>	<i>Reactive behaviour based on collective resourcefulness</i>

The motive to add proactive vs. reactive behavior in the analysis was simply that proactiveness is regarded as one of the key dimensions of entrepreneurial orientation when strategies are crafted and opportunities are exploited (Lumpkin and Dess 1996).

The recent study of Rautamäki and Koiranen (2021) reports that resourcefulness in entrepreneurship self-regulates and directs one's behaviour to successfully cope with difficult, stressful and challenging situations, and to overcome resource constraints. It appears both at the individual and collective level and includes three main dimensions which seem to be cognitive ability, affective empathy, and conative activeness.

Methodology and Data

The analysis is based on a longitudinal single-case study. The approach is both theory driven (theories of entrepreneurial and learned resourcefulness) and data driven (the narrative reported in the biography). The development of the case is presented in the chronological stages (1845-1864), (1864-1869), (1864-1877), and (1877-1923) which means nearly eighty years of historical data.

The nature of the analysis is interpretative. To minimize misinterpretations or overinterpretations our strategy was to use two authors who have earlier made together a survey-based conceptual analysis of entrepreneurial resourcefulness and after that both of them thoroughly read the bibliography. In addition, the earlier theories of resourcefulness have guided the authors' interpretations. This is important because both the original biography and the observations in fact are interpretations made many years afterwards of second-hand sources and subject to possible insufficiencies and even misunderstandings. Both the bibliography and our report are based on written documents, but the possibility of wrong or biased judgments cannot be totally avoided.

It is therefore important to mention the key limitations. The biography that has been used as an empirical case has not been written for research purposes, although the author Jorma Tuomi-Nikula, was an experienced historian and a journalist. Due to his background he has had a good access to newspapers and archives. The documents he has used are authentic. But still his writing is based on his interpretation, and this paper of ours is, in turn, an interpretation of his text.

Neither should we forget the impact of the timepoint. Julius (1845-1923) lived in the social and economic contexts that were very different than those of today. Although the surrounding circumstances were very different, one thing remains the same: Entrepreneurial resourcefulness appears as the contextual sharpness, although the context may be very different. We should not forget the spatial dimension either. Julius lived all his life in Finland that belonged on those days (till 1917) to the czarist Russia being an autonomous Grand Duchy. Due to these limitations the results may be less generalizable outside their original temporary and spatial contexts.

Results: Julius Johnson's Life Stages

From Birth to Marriage (1845-1864)

Julius Johnson's mother Mathilda fell in love with a Russian soldier, became pregnant and had to return home to Åland Island. A son was born 2nd January 1845. His father had to stay in St. Petersburg. Soon after Julius's birth Mathilda moved to her relative Carl, and the whole extended family learned quickly to like the young Julius as their own family member. Mathilda firmly believed that Grigori (Julius's father) will return to Finland as soon as possible, but she had to wait until Julius was six years.

Russian Czar Nikolai I had declared the war against Turkey ("the Crimean War"). Finland as a part of the old czarist Russia had to participate. The allied parties of Turkey fighting against Russia were France, England, and Sardinia. The Baltic Sea became a war arena and French and English troops (some 15,000 soldiers) marched into the Bomarsund fortification where Grigori, Mathilda and Julius were. Both Grigori and Mathilda were forced to leave for France as prisoners, and the young Julius did not see them afterwards. At the age of nine years he totally lost the contact to his parents and moved again to Carl, who for the second time started to take care of him.

French soldiers had left a lot of animal bones behind them. They bought from the houses cows and sheep, and slaughtered them outdoors to make food and to get skins. Bones were left on the ground in the forests and on the fields. Julius started to collect them and sold them to the bone mills for grinding. Bone powder was used as a fertilizer and as a raw material for some industries. As an old man Julius told how he collected bones from the fields of a large farm, and sold them back to the estate manager of the same farm. Making money by collecting bones was taught to young Julius by his uncle and stepfather Carl. Later he took Julius as a shop assistant to his retail store, where Julius learnt the basics of bookkeeping.

When he was 14, he got his first outside employment as a bookkeeper in the South-West of Finland. In addition to the big farm, where he was a bookkeeper, the owners had also iron industry, brick manufacturing, sawmill, flourmill, and even distillery of spirits. In just one place he learned the basics of several industries, worked hard, and was enthusiastic and curious in learning new things. He could speak Swedish and Russian, and (not so fluently) Finnish which he had to study as the third language.

The people who enhanced Julius's entrepreneurial resourcefulness were clearly his uncle Carl, his boss on the farm Mr. Aspelin, who were clearly mentors in his development. His strong own willpower for learning new things helped this process. Both the bone business and the employment as a bookkeeper can be regarded as a proactive behaviour from this period of time. Both individual and collective resourcefulness had started to develop.

New Job and Forming a Family (1864-69)

Julius had moved in 1863 to Ostrobothnia, in the more northern area of Finland, as a more experienced bookkeeper. The main business from where he got a job was iron production from the iron ore. The big manor house owning the iron business had also a very large farm. The former bookkeeper had two sisters, Hilda and Matilda, and in December 1864 Hilda and Julius were married. Julius was about five years younger than his wife. The wife came from a big family of 11 children, and her father was a priest. Marrying the priest's daughter meant a rise in the social status of Julius. Before that he had been "only" the son of a poor Finnish maidservant and a lower-rank Russian soldier, but now he became first time the member of an upper class. Funny enough, his uncle and stepfather Carl had also twice married a priest's daughter.

Carl made money by buying farms for development. He sold them with a profit, as he had better education in farming than a typical farmer of that time. Likewise, Julius bought bankrupted companies, and made them to flourish again. Both Carl and Julius became members of local government. Both of them had five children.

When iron business where he was a salaried employee started to struggle due to the recession of iron industry, Julius started to aim at becoming self-employed. He got a permission from the government to be a shopkeeper in a named village in Ostrobothnia. He moved there with the family and opened his first shop. Unfortunately in 1868 the winter came much earlier than normally and the people in Ostrobothnia were faced with shortage of food. From the middle of hunger and spreading diseases the family moved to the Aland island. The business situation was chaotic in the mainland Finland. The family could use the ice road (i.e., a horse and a sleigh) over the sea for the journey from Ostrobothnia to Aland. Just when he was about to start a new shop in Aland, he heard that a Russian group Putilov was opening new iron factories and sawmills in Finland. Julius decided to travel in 1869 to those areas in order to get a new job with the Putilov group. Very soon he became a mill manager with a high salary and a free 5-room house including free heating.

These phases include both proactive and reactive behaviour. Opening a new shop was a proactive step. Closing it soon to escape from hunger was mainly reactive behaviour caused by the chaos. The decision to move to the Eastern Finland and become employed by a Russian company was again a proactive move. Julius's family and the wife's siblings were to some extent a collective source of resourcefulness, but his own proactive resourcefulness was, however, the most dominant form of it.

Becoming a Habitual Entrepreneur and a Portfolio Investor (1864-1877)

When working as an employee for the Putikov group as a mill manager Julius learnt soon what kind of riches were available in the collection of iron ore from the bottoms of lakes, iron production, and in timber trade. The former trader Julius became also an industrialist in large-scale manufacturing industries. In addition, he became a habitual entrepreneur both as a serial entrepreneur and a portfolio entrepreneur. He kept his employment with the Putikov Group till 1874 but had also started to make investments in the shipping by becoming an owner of 25 % in four different cargo ships (two schooners, one frigate and one bark). He split the risk of owning by investing in four different vessels, and started to earn additional money from freight income.

After leaving the Putikov Group Julius was eager to grow his assets. Uncle Carl helped him again in financing investments. Julius was active in trading raw wood, sawn timber, firewood, and he recruited a competent purchase manager Fredrik Immonen to manage the logistics of timber business. A small side line in entrepreneurship was his decision to become a bottler of beer, and later he owned two different breweries which made beer and soft drinks.

In 1876 he utilized his earlier knowhow in iron production, but now as an entrepreneur. Together with his partner Mr Lang he bought an old iron mill. At the same time he started to produce tar and turpentine. This company he owned till 1918.

During this period Julius behaved very proactively and his individual resourcefulness was complemented by his uncle Carl, Mr Immonen and Mr Lang. Very little is reported in the biography about the participation of Julius's core family. It may well be that the main source of collective resourcefulness at this stage was not the family but the business colleagues and employees.

Final Breakthrough (1877-1923)

The end of the 1870's was very successful to Julius's timber business. He had just moved with his family from the Eastern Finland to Central Finland, namely to the city of Jyväskylä. His business achievements were reported in the local newspapers, he was invited to business clubs, and he continued takeovers of sawmills and brewing companies. He was the first user of electrical lighting in the city at the beginning of the 1880's in one of his sawmills, and 1902 he started to produce electricity to the city. He invested more in cargo ships, he participated

actively in the social life, and he was active in getting the railway connection from Helsinki to Jyväskylä. He made many real estate investments. In 1892, the Russian czar Alexander III gave him the honorary title of commercial counselor. He made donations to the municipalities and parishes where he had lived. The donations were mainly targeted to improve schools and church buildings. He started a traffic company with a new steam ship, and he sold the steam ship as late as in 1917.

On the family side he had losses and harms. His parents who had returned to Åland died, his eldest son died in the heart attack at the age of 32 years. His daughter-in-law became economically dependent on Julius's benevolence. His daughter had several divorces. His wife Hilda died in 1904 at the age of 61 years. Despite these losses he decided to build a big manor house in Jyväskylä to where he moved in 1904. Julius himself died in 1923 at the age of 78 years. He had made a will. He died as a multi millionaire. Most of his wealth was inherited by his daughter Sigrid and her three children, but Julius in his will had wanted to give considerable donations also to philanthropic purposes. His grave is in the old church yard of Jyväskylä.

Julius was able to preserve his strong business orientation and resourcefulness till the very end of his life. He learnt to rely on his partners and social contacts which was necessary as the assets and businesses increased and his own physical condition started to weaken. His proactiveness during the last decade is exemplified more with real investments than business start-ups or takeovers. He became more an owner and investor than an entrepreneur. Envious people wanted to spread gossips of his personality and personal matters, and despite his benevolence he had also political opponents who desired to disturb his businesses. However, with his resourcefulness this self-made man managed to become a multi millionaire, and in that process his proactiveness as combined with individual and social resourcefulness were the most valuable resources.

Results of the Case: An Interpretation

The narrative offers a lot of examples of Julius Johnson's individual and social resourcefulness. In the early years, when the social network was very limited, his uncle Carl was the warp and woof in his life. In Carl's home Julius had to become also individually resourceful, which is exemplified by his first businesses when he was just nine years old (collecting, cleaning, and selling of animal bones from forests and fields). Carl offered him a job as a shop assistant where he learned bookkeeping and a lot of economic thinking. He was able to work as an employee, when he moved to Ostrobothnia and became a bookkeeper at the age of 14.

The more experienced he became, the more his resourcefulness increased. He learnt quickly how to work in buying and selling, he became alert to see and seize opportunities, and he learnt how to overcome resource constraints. He understood that he has to learn more, and Finnish language was not the easiest new thing to be learnt.

His two native languages (Swedish and Russian) helped him to get an employment in the Putikov Group which was an important phase of his professional

development. He learnt how bigger companies act, and how raw materials (like iron ore or raw wood) can be processed. He started to really understand the importance of good logistics and the success factors of industrial processes.

In addition, he was able to grow and renew his networks and so increase his collective resourcefulness. He made some new start-ups to use his salary for investments.

There are less examples of reactive behaviour in his biography. The escape from Ostrobothnia back to Åland can be interpreted either as a proactive move backwards or as a reaction caused by economic and health risks. Some strategic moves, especially divestment decisions, that he made can be interpreted as reactions to the changed market situation or emerging opportunities.

The relationships in the birth family did not offer a lot of financial resources or social capital. The exception is his uncle Carl who seems to be a role model of initiative and entrepreneurial behaviour to young Julius. From him Julius got some seed funding for his start-ups. The marriage opened doors to an upper social class as his wife Hilda was the daughter of a priest. Later the Putikovs were also his role model in industrial developments.

Alertness in utilizing proactively new technologies was clearly one aspect of Julius's resourcefulness. He had electrical lighting about 20 years before it was common in Europe as he knew one friend of Thomas Alva Edison. He had one of the first telephones and his manor house had many conveniences that were rare in those days.

Ability of making strategic turnarounds by purchasing cheap and suffering firms and changing them back to profitable ones was characteristic to Julius. Especially this was the method that he used when buying and selling sawmills. The ability of making strategic renewals as combined with courage to risk taking are evidence of his proactive entrepreneurial resourcefulness.

Julius understood the value of politics in advancing matters. After creating an industrial dynasty as a habitual entrepreneur he became elected to the city council and also its chairman. He acted in business clubs and in some cultural activities. These contacts and networks were helpful in the light of collective resourcefulness.

His individual resourcefulness seems to be a good combination of enthusiasm, alertness to new ideas (both commercial and technological), creating and utilizing opportunities, will-power to realize the plans despite of obstacles, endurance, and assertiveness. He had also skill and emotional sensitivity to understand what the situation at hand requires, in other words: situational sharpness. Both intra-organizational and external social networks have added his resourcefulness to the level of collective resourcefulness.

Somewhat surprisingly, very little is reported about the females' roles in the bibliography. The text reveals that Julius lost the contact to his mother at the age of nine years and later married a priest's daughter but hardly anything more. No doubt, the marriage with Hilda opened him doors to an upper social class, due to Hilda's background. Our interpretation is that this "invisibility" of family does not mean, however, that their role was insignificant in the development process of Julius Johnsson, but rather it tells that there is no documented history available which would make it visible. The females have been, as they often were during

those times, background influencers whose role was important at home and less visible in business, media or politics.

Discussion and Synthesis

The first research question was: *What kind of resourcefulness has helped a penniless youngster called Julius to become a wealthy businessman during seven decades?* On the basis of this case it can be summarized that the entrepreneurial behaviour has been much more proactive than reactive. The other conclusion is that entrepreneurial resourcefulness seems to have cognitive, affective, and conative dimensions. The proactive entrepreneurial behaviour has led Julius to habitual entrepreneurship which, in turn, has led to a major portfolio of created assets. Entrepreneurial mindset is a specific state of mind which orientates human conduct towards entrepreneurial activities and outcomes. People with entrepreneurial mindset are often drawn to opportunities and new value creation. They take affordable risks and accept the realities of change and the uncertainty of the future.

The second research question was: *What kind of proactive and reactive behaviour can be recognized in the process of wealth creation?* In Julius's case his career has included both salaried jobs as an employee and being an owner-entrepreneur. His entrepreneurial career has changed from a solo self-employed shopkeeper to a notable portfolio entrepreneur. His biography tells hardly anything about possible reactive behaviour, but it has many descriptions of proactive behaviour.

The strategic moves he has made as an entrepreneur indicate that he has created or controlled emerging situations, not just responded to them afterwards. He has caused changes, not just reacted to them. He has shown a lot of self-initiated behaviour.

The 2 x 2 matrix at the end of Chapter 2 looks balanced, but to describe Julius's behaviour can be a bit misleading (see also enclosure 1). The proactive "boxes" should be larger and the reactive "boxes" should be smaller. One explanation can be that for the author of the biography the proactive moves have been more inspiring to report or have originally been documented better. In hindsight, the division between proactive and reactive behaviour in the matrix appeared to be less relevant in this particular case.

The findings from the Julius Johnson's case and the earlier findings of Jalo Paananen's case (Koiranen 2016) are very similar. Both entrepreneurs have been self-made men, exceptionally resourceful, grown from rags to riches by being habitual entrepreneurs, and created a portfolio of companies. The big contextual difference is, however, that Julius Johnson (born 1845) died 17 years before Jalo Paananen was born (1940). The former was born during the times of the Crimean war and latter during the times of World War II. However, both were youngsters in the post-war society with very limited economic resources.

Suggestions for Further Research

Entrepreneurial resourcefulness may mean different things in different cultures. It would be interesting to make a cross- or multinational study, how the meanings may differ between the different cultures.

Resourcefulness could be studied in extreme conditions (like in the extreme poverty or among the people who live in the refugee camp). There are amazing stories, for example, about the Jews who survived in the ghettos of Warsaw during the second world war without practically any other resources than their resourcefulness. All in all, we should increase our knowledge and improve our understanding about the contextuality of entrepreneurial resourcefulness.

Teamworking has increased its popularity in many areas of the worklife. There are strong indications that successful entrepreneurs either build teams or are a part of a team (Cooney 2010, 2005). Well-working teams form a natural basis for collective resourcefulness, but the phenomenon of being collectively a resourceful team needs still further investigations. We should know more about and understand better the psycho-dynamics causing the resourcefulness of a team.

Conceptual clarity what entrepreneurial resourcefulness really is should be advanced by a rigorous conceptual study. The authors of this paper have later been involved in this kind of a study.

One potential group of interviewees could be entrepreneurs in creative industries. Their business concept, by definition, is based on creativeness which can be regarded as closely related to resourcefulness. They quite often have to work, at least in the start-up phase, with the constraints of financial resources and they have to be able to cope with or overcome those constraints.

Conclusion

The case study based on Julius Johnson's biography (Tuomi-Nikula 2007) has opened our eyes to see the inner growth of the entrepreneurial person from "a Russian bastard" (this expression was used when the neighbours mocked Julius when he was a small child) to an influential businessman. Together with his own mental growth also his assets increased substantially.

Much of this development can be evaluated to be due to his resourcefulness and proactive behaviour. His resourcefulness was from the beginning both individual and collective. His uncle and the formed family were important helpers in the growth process and getting contacts. Later on, some business colleagues became his partners and co-entrepreneurs.

Longitudinal, processual studies are necessary in understanding the development paths. In this case the time frame was 78 years, from birth to death of one self-made man. However, getting empirical data for such studies is sometimes extremely difficult. The use of biographies, despite their limitations, is one answer to that problem.

To sum up, Johnson's biography is a convincing story about individual and collective resourcefulness. He was able to get things done in the face of obstacles

and constraints. He approached what was in front of him and utilized in the optimal way what he had. The analysis results of his biography support strongly the view held by Welter and Xheneti (2017) that the outcomes of entrepreneurial resourcefulness are development and coping. Johnson's story is an example that resourcefulness is a boundary-breaking behaviour in the value creation process which has earlier been emphasized by Williams et al. (2021).

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Enclosure 1*Synthesis of Empirical Results: Highlights in Julius' Life*

Julius Jonsson's life from the entrepreneurial and ownership perspective and his resourcefulness in the wealth creation can be summarized as follows:

ENTREPRENEURIAL RESOURCEFULNESS IN / AS BEHAVIOUR	Individual Resourcefulness	Collective Resourcefulness
Proactive behaviour	<p><i>1845-1864 – years as youngster</i></p> <ul style="list-style-type: none"> - Collecting animal bones and selling them - Bookkeeper <p><i>1864-1869 -starting a family</i></p> <ul style="list-style-type: none"> - Opening a new shop - Move to Eastern Finland and be employed by a Russian company <p><i>1869-1877 – habitual entrepreneur & portfolio investor</i></p> <ul style="list-style-type: none"> - riches available in iron material and processes as well as in timber industry <ul style="list-style-type: none"> - breweries - iron mill, tar, turpentine <p><i>1877-1923 – breakthrough</i></p> <ul style="list-style-type: none"> - new technologies, for example electricity company & steamship company - active in social life 	<p><i>1845-1864 – years as youngster</i></p> <ul style="list-style-type: none"> - Stepfather Carl's impact - Learning basics of several industries <p><i>1864-1869 -starting a family</i></p> <ul style="list-style-type: none"> - Stepfather, wife and her siblings source for collective resourcefulness <p><i>1869-1877 – habitual entrepreneur & portfolio investor</i></p> <ul style="list-style-type: none"> - resourcefulness source stepfather, business colleagues and employees <p><i>1877-1923 – breakthrough</i></p> <ul style="list-style-type: none"> - stepfather's impact - active in community - proactive in business start-ups
Reactive behaviour	<p><i>1864-1869 - starting a family</i></p> <ul style="list-style-type: none"> - closing the shop due to tough times 	<p><i>1869-1877</i></p> <ul style="list-style-type: none"> - divestments to renew the portfolio of assets (reactively and proactively)