

Navigating Adversity: Santiago's Entrepreneurial Leadership in The Old Man and the Sea

Rachid Benfares^{1*}

¹English Department, University of Hassan II, Casablanca, Morocco, e-mail: rb.benfares@gmail.com

Abstract. Literature, traditionally viewed as a medium of cultural and historical expression, offers invaluable insights into business and entrepreneurship. The study of great literature broadens our minds and imaginations – essential qualities for leaders who face daily challenges that require agility and diverse skills. This article describes how literary works can enhance an entrepreneur's awareness of organisational dynamics, leadership and ethical issues. People in books and literature are no different from people in real life. They all have joys and sorrows, dreams and frustrations, ambitions and conflicts. By analysing and understanding the motivations and reactions of the characters in books, entrepreneurs can better understand the motivations and reactions of their employees, stakeholders and even customers. In fact, they will be apt to devise effective strategies for addressing challenges and preparing for the future. Using Ernest Hemingway's *The Old Man and the Sea* as an inspirational metaphor, this article focuses on how passion, purpose, perseverance and determination reflect an entrepreneur's journey and shape the modern business landscape.

Key words: *Literature, Entrepreneurship, Comparative Literature, Criticism, Teaching English literature, Literary Interpretation.*

*But man is not made for defeat... A man can be
destroyed but not defeated*
Ernest Hemingway

The versatility of literary interpretation goes beyond the limits of traditional literary analysis and extends to many areas of relevance to business and entrepreneurship. Literature is not just a repository of cultural heritage - it is an aesthetic way of thinking about the world that is valid and relevant to other human activities. In business, literary narratives reveal the rich complexity of human behaviour - which can inform our perceptions of the organisational landscape, the dynamics of leadership and, in short, our relationships with other people. How we understand ourselves as individuals is linked to our ability to understand the intricate web of social relationships in business.

Second, literature contains books of eternal wisdom and ethical dilemmas that leader can never tire of or get bored with because they still have much to offer. By opening their minds to the works of literature, leaders can sharpen their ethical sense, cultivate the capacity for empathy, and thus emotional intelligence, to

become enlightened leaders and care for their stakeholders. In addition, literature offers a wide range of stories that capture different cultural perspectives, so that business professionals can engage with the process of working on complex global markets with an open mind and a culturally and interculturally sensitive attitude. In this light, we could say that literature is not a luxury leisure activity, but a major contribution to introducing more humane and moral approaches to business and management.

In the vast, turbulent sea, an ageing man struggles with a giant marlin: a battle of epic transcendence beyond any novel. And yet, *The Old Man and the Sea* is as much Hemingway's paean to courage and determination – to the pursuit of a goal – as it is a story of fishing. The story, for all its subtlety and grandeur, happens to be an entrepreneurial allegory. With determination, one can cross the roughest of seas to achieve success. *The Old Man and the Sea* offers more lessons for the entrepreneurial life than anything else we have read. From a small, modest boat in an ocean, we may learn that rough waters are not just unexpected disturbances, but the essential transition to what is bigger and deeper. Each drop is an opportunity to gain a foothold, and each fall a step to cross, keeping us on the path to eventual success.

The power of this allegory becomes even more evident when we consider Santiago himself. 'Old age' and 'loneliness' describe a man who defies adversity, sports at sea

*Corresponding Author

Rachid Benfares, English Department, University of Hassan II, Casablanca, Morocco,
e-mail: rb.benfares@gmail.com



This work is licensed under a Creative Commons Attribution 4.0 International (CC BY). The article is published with Open Access at www.alscjournal.com

and fights a giant fish. Santiago, an aging fisherman, faces enormous difficulties in the vast ocean with a small and humble boat, poorly equipped compared to the sophisticated professional fishing vessels that dominate the Gulf Stream. Known for its dangerous conditions, the unpredictable waters of the Gulf Stream make his search more difficult. The combination of all these elements and the terrible environment he is venturing into creates a scenario filled with pessimism and an almost certain expectation of failure. Yet these deeply frightening elements form the basis of a story of extraordinary resilience and indomitable spirit that challenges conventional expectations and inspires a profound exploration of human resistance and hope in the face of overwhelming odds. Santiago's journey is not only a physical struggle against nature, but a deeply symbolic battle against the limitations of age and circumstances, making his potential for achievement all the more moving and significant.

Santiago has not caught a fish for 84 days. Manolin, the little boy who used to row for Santiago, has also abandoned him. Resigned to the inevitable by his parents, who are losing patience with the old man's predicament, Manolin has been ordered to find another boat with a better chance of catching fish. In the first few days, Santiago had seemed indifferent to the boy's desertion, but now the lack of companionship and help strikes at the very core of his existence. Santiago knows how bad his reputation is. He is completely isolated from the community of fishermen – even from his own community. Having forsaken any hope of status, or admiration, among his peers, he is utterly alone; and, most damning of all, he is revealed as a man without hope. It is the heartbreaking story of a defenceless old man losing his faith for the last time. Santiago has no choice: All he can do is risk everything.

Santiago's adventure begins in circumstances that deserve a little reflection:

He fitted the rope lashings of the oars onto the thole pins and, leaning forward against the thrust of the blades in the water, he began to row out of the harbour in the dark. There were other boats from the other beaches going out to sea and the old man heard the dip and push of their oars even though he could not see them now the moon was below the hills. (Hemingway, 1952, p. 14)

With his equipment in place, Santiago prepares himself and his traps to sail in the dark. Other small boats are also out there, but the old man feels an impenetrable solitude. The darkness is heightened by the haunting detail of a moon, 'below the hills'. The journey promises to be an arduous one. Fishing at night under a bright moon offers the advantage of visibility, which helps fishermen handle their equipment and catch. However, Santiago's adventure begins in the absence of moonlight, adding to the difficulty and complexity of his task. Despite the darkness, Santiago meticulously prepares his boat, paying attention to every detail. This moment is both physically and mentally demanding, illustrating his dedication and diligence. Santiago's journey into the unknown, with no guarantee of a successful catch, highlights his unwavering determination and strength, qualities that are even more pronounced in his old age. These opening moments set the stage for Santiago's character, demonstrating his resilience and commitment to his craft despite the uncertainties and challenges involved.

Santiago experiences profound solitude as he confronts both the vast sea and his inner frustrations. Although enveloped in darkness, his acute sense of hearing allows him to perceive the 'dip and push' of the other fishermen's oars, highlighting his alertness to both aids and obstacles in his environment. Santiago's reliance on all his senses to navigate the merciless sea reveals the necessity of constant vigilance. The sea itself, indifferent to all activities, remains unconcerned with either success or failure.

Santiago's psychological loneliness underlines the analogy to entrepreneurship, as many new entrepreneurs navigate their ventures alone. Just as Santiago is isolated, an entrepreneur can experience both emotional and physical loneliness. They may face external 'storms' and must confront threats. They may have to deal with external demands such as securing funding and sourcing materials. In other words, the deep darkness that blinds Santiago symbolises the uncertainty inherent in entrepreneurship. Santiago's inability to see what lies ahead is a metaphor for the unpredictable nature of entrepreneurial endeavour. In both scenarios, the entrepreneur and the fisherman move forward without clear visibility, relying on powerful sensory experiences - sight, sound, touch and smell - to propel them forward. Armstrong and Kotler emphasise this idea when they write:

Marketing is all about creating value for customers. So, as the first step in the marketing process, the company must fully understand consumers and the marketplace in which it operates.¹

This quote highlights the importance of market awareness to entrepreneurial success. Just as Santiago had to be aware of the world around him in order to succeed in his endeavour, so too must an entrepreneur master every detail of the niche in which he finds himself. In other words, entrepreneurs must be aware of the characteristics and peculiarities of the market in which they operate in order to create value, and so the potentially successful entrepreneur must not only recognise them but also make sense of them.

On the other hand, darkness, along with the presence of younger and more fortunate fishermen, symbolise the competitive landscape and the numerous difficulties encountered by entrepreneurs. These conditions predicted Santiago's struggle, just as they foreshadow the trials and competition an entrepreneur will face. In the end, both Santiago and the entrepreneur must rely on their resilience, determination and inner strength to overcome the inevitable conflicts and emerge victorious. This resilience, which is crucial to withstanding and overcoming adversity, is defined by Tedeschi and Calhoun (2004) as "an ability to go on with life, or to continue living a purposeful life, after hardship or adversity"². Furthermore, Luthar et al. (2000) describe it as "a dynamic process encompassing positive adaptation within the context of significant adversity"³.

Santiago's first attempts are unsuccessful. However, he puts things into perspective in order to move forward:

I keep them with precision. Only I have no luck any more. But who knows? Maybe today. Every day is a new day. It is better to be lucky. But I would rather be exact. Then when luck comes you are ready. (Hemingway, 1952, p. 16)

¹ Gary Armstrong and Philip Kotler, *Marketing: An Introduction*, 12. ed., Global ed. Always Learning, Boston: Pearson, 2015, p.34.

² Enrico Baraldi, Simone Guercini, Marcus Lindahl, and Andrea Perna, eds. *Passion and Entrepreneurship: Contemporary Perspectives and New Avenues for Research*, Cham, Switzerland: Palgrave Macmillan, 2020, p.200.

³ *Ibid.*, p.200.

This passage sums up Santiago's deep introspection and his personal philosophy about life and fishing. His words reveal a mixture of pragmatism and hope, a duality that drives him throughout the narrative. Despite his long run of bad luck, Santiago's meticulous nature and unwavering commitment to precision underline his resilience. He understands that while luck is an unpredictable and uncontrollable force, being prepared and precise in his efforts allows him to maximise any fortunate turn of events. This philosophical stance reflects a profound wisdom: the recognition that diligence and precision lay the groundwork for success and enable one to seize opportunities when they arise. Santiago's attitude is a testament to his perseverance and an illustration of the strength that comes from balancing hope with practical action.

Santiago's approach reveals much about his character. He spends most of his time alone at sea, which reinforces the sense of his isolation and the loneliness of his quest. This solitude reinforces his inner dialogue and self-reflection, making his perseverance all the more poignant. His statement "Every day is a new day" is not a way of avoiding thinking about the problem but reflects an enduring optimism. Moreover, Santiago's emphasis on competence over chance reveals a deeper philosophy. He sees himself as invested in his ability and preparation, not in the unexpected chance. This too is part of man's existential struggle against nature and fate in his unpredictable environment.

From a business perspective, there are similarities between Santiago's adventure and the life of an entrepreneur. Starting a business is risky because it is uncertain. The first attempts can be discouraging. Just as Santiago's patience paid off, a start-up founder whose goal is based on careful calculation - not wishful thinking - knows the benefit of taking things in small steps, with meticulous planning and preparation. In an attempt to answer the question: "Why are startups failing so badly everywhere we look?" Eric Ries found that "The first problem is the allure of a good plan, a solid strategy, and thorough market research"⁴.

Despite his bitter failures and his inability to demonstrate that he is an experienced fisherman, Santiago maintains a deep harmony with the sea, listening to the

⁴ Eric Ries, *The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses*, 1st ed. New York: Crown Business, 2011, p.9.

delicate signals it sends to guide him towards the big marlin. This deep connection is vividly illustrated when Santiago notices a seabird hovering overhead. The bird's flight pattern is a message to Santiago: the bird is "not just looking" (Hemingway, 1952, p. 16). This keen observation exemplifies Santiago's ability to interpret things around him, signalling that fish are nearby. Similarly, Santiago's relationship with the sea is further highlighted by his reaction to seeing abundant plankton. He is "happy to see so much plankton because it means there are fish" (Hemingway, 1952, p. 17). Santiago's joy upon spotting plankton reflects his understanding that it is a fundamental element of the food chain, signifying a rich sea filled with potential catches.

Santiago's relationship with the sea and his ability to read the world around him serve as a powerful analogy for entrepreneurship. Like Santiago mastery of the waves, the task facing entrepreneurs is to find opportunities among competing uncertainties and challenges. Success in business often requires entrepreneurs to have a keen sense of what needs to be done. Santiago tracks the movements of seabirds and plankton, while entrepreneurs must become sensitive to market signals: trends in consumer behaviour, technologies that might emerge to change outcomes, or economic conditions that could shape the future of their business. These multiple signals must guide entrepreneurs towards meaningful opportunities. In this light, Porter addresses the need for entrepreneurs to become adept at adapting and anticipating:

Companies must be flexible to respond rapidly to competitive and market changes. They must benchmark continuously to achieve best practice. They must outsource aggressively to gain efficiencies. And they must nurture a few core competencies in the race to stay ahead of rivals.⁵

This quote emphasises how essential flexibility and strategy can be for business. By being flexible and constantly working to improve, companies can anticipate market changes and be prepared to swoop in and dominate. Santiago's careful observation as he watches the birds is like a business opportunity that requires courage, effort and skill to seize.

⁵ Michael E Porter, *On Competition* (Harvard Business Review Book) (Kindle Locations 1065-1067), Harvard Business Review Press, Kindle Edition.

Just as Santiago observed the strength and direction of the current and the colour of the water, entrepreneurs can analyse their industry landscape: what are the macro market drivers, what are the specific drivers of the internal ecosystem, what is the competitive nature of the industry and what are the specific drivers of a customer of interest? Success comes to those who can accurately analyse these factors and understand what they mean for their industry and, more specifically, for their business. This requires observation, even intuition, but also the use of research and other data points, in much the same way as Santiago analysed his fishing scenario. Similarly, entrepreneurial strategic patience reflects the same virtues as Santiago's perseverance in fishing. Waiting for the right spot, observing what works and when, changing the bait if necessary, but not rushing the process.

Alone at sea, Santiago indulges in monologues that offer a profound insight into his innermost thoughts: "Perhaps I should not have been a fisherman," he thought. "But that was the thing that I was born for" (Hemingway, 1952, p. 24). These words highlight a crucial aspect of Santiago's character: his unwavering belief in his calling. Santiago's deep belief in his vocation as a fisherman enables him to turn setbacks into challenges. While he recognises that he had other life choices available to him, he firmly believes that his destiny is intertwined with fishing. This conviction stems from his remarkable love of the sea and fishing. If, on the one hand, he is increasingly distressed by the feeling of being cut off from the sea, on the other hand, he remains faithful to his passion, sustained by the certainty that this is his vocation.

Moreover, when Santiago tells the fish: 'I will stay with you until I die' (Hemingway, 1952, p. 25), we notice that only death can ever stop him. No one can claim that such an attitude is boastful or arrogant; if anything, the opposite is true. Santiago shows respect for his opponent: 'Fish,' he said, 'I love you and respect you very much. But I will kill you dead before this day ends.' (Hemingway, 1952, p. 26) Such deference is a fundamental aspect of Santiago's nature. It shows a deep awareness of his place in nature and of the world around him. He regards the fish not simply as a prize, but as a worthy adversary in a timeless struggle.

Santiago's faith in his mission and his introspective monologues are important metaphors for the entrepreneur. Entrepreneurs often find themselves, burdened by doubt

and the decisions they feel responsible for, as well as the inevitable failure of most of their ventures and the hard choices required to sustain them. Santiago constantly asks himself, 'Why am I here?' and looks inward to strengthen his faith in his mission, his tenacity to never give up, his comfort and clarity in the face of setbacks. In a similar way, entrepreneurs often need to engage in self-reflection, reaffirming their mission and commitment to it as a broadly defined purpose in life. The stronger their conviction the more able they are to turn setbacks and failures into learning opportunities. Purpose is essential for entrepreneurs like Santiago: Coleman and Gulati argue that an entrepreneur's personal values must be aligned with their goals for the business:

... corporations, nonprofits, and even public sector organizations will have to do a better job of making sure potential employees clearly align with the organization's values, purpose, and culture. For many millennials at the beginning of their career, work is also about being in a place where they can discover a sense of purpose.⁶

This insight leads entrepreneurs not only to find personal meaning in their work, but also to cultivate cultures in which their team members can connect with the organisation's purpose. Santiago's guiding light gives his life meaning and direction. Similarly, successful entrepreneurs need to cultivate cultures where everyone can find and commit to a common purpose. In this case, problems are transformed into collective and shared opportunities for growth and invention.

On the second day, a warbler flying south comes to rest on the line. Santiago thinks of the hawks the bird will have to face on its flight to land and tells it:

"Take a good rest, small bird," he said. "Then go in and take your chance like any man or bird or fish." (Hemingway, 1952, p 27)

The idea of valorising risk is one of the few specific messages of the story, and there are many examples where this manifests itself. At the beginning, Santiago decides to go to sea,

even though going to sea alone is very risky. He prepares himself not only to overcome the dangers of the sea, but also to become the great fisherman he believes he is destined to be. Even when the adventure proves to be very tiring, he continues to take daring risks despite his fatigue. Santiago embraces these risks, just as the bird must embrace its journey and fight the hawks. From another perspective, Santiago knows that loneliness at sea usually means taking many risks. Yet he continues to take these risks. His ability to stand alone, to fight against the lack of companionship, and to never feel alone because he does not give up as long as he believes he will catch the fish, shows that loneliness can become stronger and more bearable than defeat. Finally, Santiago's spirit to overcome everything that stood in his way, illustrates how much courage and willpower we sometimes need to take risks and face the consequences of failure.

There is a great parallel in this story for every entrepreneur. A new start-up has to operate in the harsh field of a highly competitive and sometimes hostile environment. In his rather interesting conversation with the little bird, Santiago's key advice was to urge the bird to 'take a chance'. In a similar way, a new entrepreneur would need to 'take a chance' on the potential rewards, despite the rather high risk he or she is taking, much like the little bird in front of the hawks. This sums up what a new entrepreneur has to do: believe in a vision and bet on his or her own abilities. It is intuitive that when entrepreneurs decide to start a new business, they do so with a strong passion for their idea and a belief that they have special skills that can make a difference. Santiago's belief in his fishing skills reflects the confidence a new entrepreneur must have to sell their goods and services. It is obvious that the journey is uncertain and risky, just as a fisherman may not catch a fish after much time and effort. Similarly, a start-up requires passion and patience to achieve its goals and succeed. In this context, Sivadas Raghava asserts that:

... it is these uncertainties and risks that make entrepreneurship so compelling and keep the adrenalin flowing. One needs to learn to live with uncertainty and lack of structure while minimizing risks and organizing the business as one goes along.⁷

⁶ John Coleman, Daniel Gulati, and Oliver W Segovia, *Passion & Purpose: Stories from the Best and Brightest Young Business Leaders*, Boston, Mass: Harvard Business Review Press, 2012, p.202.

⁷ SAGE Publications India Pvt Ltd (Thousand Oaks, California), ed. *Basics of Entrepreneurship*, Sage Back to Basics, Thousand Oaks: SAGE Publications India

Raghava's understanding underscores the challenges of entrepreneurship, emphasising that the inherent instability and risk is what makes the journey exciting. Like Santiago, who faced the unfamiliarity and harshness of the sea with confidence, entrepreneurs must learn to survive in the face of danger while effectively managing risk and constantly organising their businesses accordingly. This ability to thrive in the midst of uncertainty may be a defining characteristic of effective and successful entrepreneurs.

Santiago's struggle with the invisible giant fish is a profound existential confrontation with the unknown: 'I wish I could see it. I wish I could see it just once to know what I have against me' (Hemingway, 1952, p. 22). Santiago's need to see his enemy becomes an obsession. At the same time, it underlines the physical tension generated by his struggle against the fishing line. Santiago remains resolute, refusing to yield to his pain and embodying a powerful determination. This determination is reflected in his motto 'just to endure' (Hemingway, 1952, p. 22), which sums up his will to fight against his invisible adversary, whatever the cost in terms of suffering. There are two interesting practices at work here to make sense of *The Old Man and the Sea*. The first is that Santiago's struggle is no longer just a physical endeavour, but a philosophical and existential confrontation with unfathomable and great challenges. His desire to 'see' the fish 'just once', to know what he is fighting against, reflects a universal human desire to see what we are fighting against but cannot perceive. The second practice at work is the idea that what defines us humans is the search for meaning and the desire to know. This obsession reaches a poignant climax when he acknowledges the noble qualities of the fish:

"You are killing me, fish, the old man thought. But you have a right to. Never have I seen a greater, or more beautiful, or a calmer or more noble thing than you, brother. Come on and kill me. I do not care who kills who." (Hemingway, 1952, p. 45).

Santiago's epic battle with the invisible fish provides a powerful metaphor for the entrepreneurial experience. Many entrepreneurs believe that they must constantly engage in arbitrary confrontations with competitors and market conditions that

they cannot fully perceive or anticipate. Thus, the desire to 'see' in the world of Santiago corresponds to the desire to understand competition and market conditions in the world of entrepreneurship. In this unstable world, uncertainty is often the prevailing mood. There is no certainty about profits and revenues, about market demand and consumer behaviour, about timing and competitors' moves, about financial returns and business viability. Even the potential for profit is seen as highly uncertain. So, like Santiago, entrepreneurs experience considerable stress and hardship, often leading to physical and mental exhaustion. Yet they persevere in their vision and determination to realise their projects and succeed.

The quote 'only to endure' (Hemingway, 1952, p. 22) has a profound resonance in the entrepreneurial context. Without the slightest doubt, perseverance is a fundamental quality for entrepreneurs, who must remain determined and versatile in the face of failures. The entrepreneurial adventure is full of obstacles that test one's ability to resist, and victory often depends on the ability to persevere through difficult times. Moreover, the way Santiago sees and respects the fish is analogous to the way an entrepreneur must see the market and his competitors. Knowing and appreciating the qualities of your competitors has proven to be crucial to long-term success. Santiago's recognition of the potential for mutual destruction - "Come and kill me. I don't care who kills who." (Hemingway, 1952, p. 45) reflects the degree to which a company is threatened by its environment. Thus, Santiago's encounter with the unknown fish provides a rich allegory for the entrepreneurial journey. Both require facing the unknown, persevering through remarkable hardship, and maintaining unwavering confidence.

Throughout the battle with the fish, Santiago endures deep emotional and physical suffering. The fishing line cuts hands, but he manages to keep the cuts on the calloused areas to prevent the line from slipping into his palms or cut his fingers (Hemingway, 1952, p. 40). Despite hunger and weakness, Santiago's battle highlights his exceptional resilience. The old man embodies the dignity of enduring, accepting that "pain does not matter to a man" (Hemingway, 1952, p. 41). From another perspective, Santiago's perseverance raises a fundamental question: What price are willing to pay to achieve our dreams and attain our goals? Indeed, Santiago's battle is not limited to fighting a fish, but goes far beyond that. It

is the battle that man must wage against the unforeseen events of life. When Santiago shows signs of deep suffering, such as blurred vision and dizziness, he remains undefeated, determined to see his adventure through to the end: "Let him begin to circle and let the fight come" (Hemingway, 1952, p. 42).

Santiago's ordeal provides a powerful metaphor for the entrepreneurial journey, where enduring suffering and overcoming adversity are essential components of success. Entrepreneurs like Santiago face immense challenges that test their physical, emotional and mental limits. The physical suffering that Santiago endured, such as the cuts from the fishing line, mirrors the sacrifices that entrepreneurs make, often working long hours and facing financial strain to keep their businesses viable. Raghu Nandan aptly remarked, "Uncertainty will always be there,"⁸ highlighting the conditions of uncertainty and risk under which entrepreneurs operate. The relentless pursuit of their vision requires them to overcome numerous obstacles, from market volatility to competitive pressures. Santiago's methodical approach to managing his pain parallels how entrepreneurs must strategically manage their resources and energy to ensure they remain focused on their goals.

The idea that 'pain does not matter to a man' (Hemingway, 1952, p. 41) is ingrained in the mindset of the entrepreneur, who frequently must make sacrifices for the sake of long-term success. This attitude of endurance and tenacity is paramount to successfully navigating the uncertain and sometimes challenging world of business. In a similar way, Santiago's battle with the forces of nature also serves as a metaphor for the greater difficulties that business entrepreneurs face due to uncontrollable external forces such as market dynamics, downturns in the economy and advances in technology. Because of these pressures, entrepreneurs must become resilient, as Santiago did, by persevering in the pursuit of their goals in the face of outside hardship.

One of the most iconic scenes in Hemingway's *The Old Man and the Sea* is Santiago's encounter with the marlin. The themes of excitement, perseverance, resistance and the unwavering persistence of the human spirit are best embodied in this encounter. Hemingway paints an intense picture of this moment:

The old man dropped the line and put his foot on it and lifted the harpoon as high as he could and drove it down with all his strength, and more strength he had just summoned, into the fish's side just behind the great chest fin that rose high in the air to the altitude of the man's chest. He felt the iron go in and he leaned on it and drove it further and then pushed all his weight after it. (Hemingway, 1952, p. 46)

In this episode, the struggle of Santiago with the marlin goes beyond mere survival. It becomes a profound symbol of human resilience when success seems impossible. Santiago's epic battle with the marlin symbolises the relentless pursuit of a seemingly unattainable goal. Once Santiago has successfully harpooned the marlin, the intensity of the battle increases dramatically. An uncontrollable, angry fish drags the old man and his small boat across the unstable waters, symbolising how fate can move against individuals in unexpected ways.

Santiago realises that patience and endurance are essential in this fight. The marlin's dive into the depths of the ocean, wrapping the line around Santiago's arm, causes the fisherman great pain. Santiago fought the marlin with a combination of physical strength and strategic finesse, pulling on the line, releasing when necessary, and constantly adapting to the powerful movements of the fish. This battle, which lasted a considerable time pushed Santiago to his physical limits. Exhausted, the marlin finally surrendered and floated lifeless to the surface. This scene is full of symbolism and captures Santiago's indefatigable spirit and resilience in the face of adversity.

Santiago's epic battle with the marlin can be compared to the journey of an entrepreneur striving to realise his or her vision in a market where competitive advantage is hard to come by. Just as Santiago faces the unpredictability and realities of the ocean, entrepreneurs face countless challenges and obstacles in their pursuit of success. Sivadas Raghava puts it well:

The entrepreneurial mindset is that "the journey is the reward and there is no failure except in no longer trying." Entrepreneurship is exciting, the rewards are great but so are the risks. Why become an entrepreneur then?

⁸ Ibid., p.43.

When Santiago finds himself alone with the giant fish, another kind of complexity arises. The old man is aware that catching the fish is only one step in this adventure and that meticulous preparation is required:

Now I must prepare the nooses and the rope to lash him alongside," he thought. "Even if we were two and swamped her to load him and bailed her out, this skiff would never hold him. I must prepare everything, then bring him in and lash him well and step the mast and set sail for home. (Hemingway, 1952, p. 47)

Santiago begins to prepare the fish. He is fully aware that the boat will not hold such a large fish. This new awareness underlines the importance of the task ahead. Santiago develops a detailed plan to complete his mission. He plans to carefully tie the fish to the skiff and drag it out through the waters as he begins his journey home.

Lashing of the fish to the side of the boat, rather than trying to load it indicates that he has accepted his limitations and adapted to them. The old fisherman is strategic, tactical and able to plan the hunt well in advance, even when faced with huge obstacles. The great flaw of this scenario, however, is that he did not fully consider his resources and abilities before dealing with the marlin. This oversight has dire consequences. He now has to fight more aggressive and intelligent sea creatures: the sharks. This battle will require more power, more resilience and effective resources. But our hero is not ready for the challenge. From this perspective, Santiago's story can be seen as a cautionary tale about the importance of self-assessment and realistic resource management.

By analogy with entrepreneurship, Santiago's new dilemma describes the critical actions an entrepreneur must take before embarking on new projects.

The strategic planning process can provide a forum in which views are exchanged and consensus developed. Once formulated, the implementation of strategy through goals, commitments and performance targets that are monitored over the strategic planning period also provides a mechanism to ensure that the organization moves forward in a consistent direction.⁹

⁹ Robert M Grant, *Contemporary Strategy Analysis*,

Just as Santiago must not only catch a marlin, but also develop a plan to bring it home, entrepreneurs must not only have innovative ideas, but also comprehensive strategies to implement those ideas. The realisation that a skiff cannot hold the big fish parallels the need for entrepreneurs to be aware of resource limitations and adjust their plans accordingly. It is in this context that strategy becomes critical. Robert Grant emphasises this in his renowned book, *Contemporary Strategy Analysis*:

Strategy is concerned with matching a firm's resources and capabilities to the opportunities that arise in the external environment.¹⁰

However, while Santiago's determination, resilience and careful planning are commendable, his failure to fully consider his resources and capabilities is a critical flaw. Entrepreneurs should learn from this oversight. Before starting any project, it is important to conduct a thorough review of available resources and assess capabilities. Understanding the financial situation, the team's skills and knowledge, the market landscape and the technical tools available is crucial. This self-awareness provides entrepreneurs with the necessary tools to make realistic plans, allocate resources efficiently, and anticipate potential problems more effectively. By identifying what resources are available, entrepreneurs can tailor strategies to their strengths, compensate for weaknesses, and increase the overall probability of success.

After a thrilling, breathtaking battle, Santiago's triumph in catching the marlin gives him not only a sense of personal validation, but also a restored sense of dignity and recognition as an expert fisherman.

The old man looked at the fish constantly to make sure it was true. It was an hour before the first shark hit him. (Hemingway, 1952, p. 49)

Santiago's look at the marlin underlines his pride at his accomplishment. This moment of triumph has been short as the story introduces an unexpected threat: the sharks. The statement "It was an hour before the first shark hit him" foreshadows the battle to come and shifts the focus of the story from Santiago's victory to the dramatic scenario, adding a layer

7th ed. Hoboken, NJ: John Wiley & Sons, 2010, p.26.

¹⁰ *Ibid.*, p.122.

of tension and suspense. The imbalance of the battle between the old fisherman and the sharks is clear from the start. The lack of adequate tools and the loss of his harpoon illustrate how the course of events can change abruptly. The shark's attack leads to a shocking realisation of the old man's vulnerability and fragility:

“He did not like to look at the fish anymore since he had been mutilated. When the fish had been hit it was as though he himself were hit.” (Hemingway, 1952, p. 50)

Santiago's battle with sharks is very similar to the entrepreneurial journey. Entrepreneurs often initiate projects with a clear vision and determination. Initial success, highly valued and is a source of pride and social recognition. However, this success often comes with unexpected challenges that threaten to undermine market share and financial performance. In the business world, these 'sharks' can come in many forms: new entrants and competitors to the market, economic downturns, political instability, wars and conflicts, regulatory changes or unexpected operational complexities. In *Marketing: An Introduction*, Armstrong and Kotler articulate this marketing adversity:

Companies also need to actively monitor competitors' activities. Firms use competitive marketing intelligence to gain early warnings of competitor moves and strategies, new product launches, new or changing markets, and potential competitive strengths and weaknesses. Much competitor intelligence can be collected from people inside the company— executives, engineers and scientists, purchasing agents, and the sales force. The company can also obtain important intelligence information from suppliers, resellers, and key customers. It can monitor competitors' Web sites and use the Internet to search specific competitor names, events, or trends and see what turns up. And tracking consumer conversations about competing brands is often as revealing as tracking conversations about the company's own brands.¹¹

Entrepreneurs like Santiago may not be well prepared for unforeseen challenges,

¹¹ Gary Armstrong, and Philip Kotler, *Marketing: An Introduction*, 12. ed., Global ed. Always Learning, Boston: Pearson, 2015, p.130.

leading to significant setbacks. For this reason, an exaggerated focus on success can prevent them from anticipating the inevitable obstacles and the ways to deviate or deal with them. As a result, entrepreneurs need to be constantly vigilant. They must actively monitor the activities of their competitors. They must have the necessary information about competitors' movements and strategies, new product launches, new or changing markets, and the potential strengths and weaknesses of the competition.

Santiago is devastated when he sees what is left of the marlin: the bones. Profoundly saddened, he expresses his regret and sorrow for the fish: “I wish it were a dream and that I had never hooked him. I'm sorry about it, fish. It makes everything wrong.” (Hemingway, 1952, p. 54) Santiago is so full of regret that he begins to question the whole adventure. He laments: “I shouldn't have gone out so far, fish,” he said. “Neither for you nor for me. I'm sorry, fish.” (Hemingway, 1952, p. 54) This profound moment of reflection underlines a critical turning point in Santiago's journey, where the illusion of triumph is replaced by the harsh reality of loss.

Santiago's story teaches us that while dreams propel us forward, a realistic understanding of our limitations is crucial. In the business world, managing unexpectedness is essential; entrepreneurs must temper their ambitions with a realistic assessment of their resources and capabilities. Towards the end of the story, Santiago reflects: “But man is not made for defeat... A man can be destroyed but not defeated.” (Hemingway, 1952, p. 50) This poignant conclusion sums up the flexibility and power of the human will. It suggests that even in the face of adversity and defeat, one can always rise again. For Santiago, defeat is only an external circumstance; true victory or defeat lies in how one chooses to respond to adversity. Santiago may have lost the battle with the fish, but his spirit remains invincible. In a deeply moving moment, he turns to the remains of the fish and says:

“Half fish,” he said. “Fish that you were. I am sorry that I went too far out. I ruined us both. But we have killed many sharks, you and I, and ruined many others. How many did you ever kill, old fish? You do not have that spear on your head for nothing.” (Hemingway, 1952, p. 56)

There are many valuable lessons to be learnt from these reflections. Santiago admits his failure and apologises for crossing the line. This humility portrays Santiago as a wise and reasonable man who acknowledges his mistakes and learns from each failure. His deep respect for the giant fish has led to one of the most poignant realisations: "I ruined us both." Unlike the marlin, which is ruined physically, Santiago is ruined psychologically. Yet, despite the devastation, Santiago retains perspective. The old fisherman and his 'partner' may have lost the battle against the predators of the sea, but they still managed to defeat several sharks: "You don't have that spear on your head for nothing." (Hemingway, 1952, p. 56)

In business, this lesson has deep resonance. An entrepreneur who realises that he has been unrealistic in his goals should not make the situation worse by expecting success that will never come. Like Santiago, he/she must dare to admit: "I went out too far" (Hemingway, 1952, p. 59). Just as Santiago learns from his mistakes, entrepreneurs must pause and take time to re-evaluate their strategies, learn from failures and adapt their vision and approach. Eric Ries sums up this idea when he advises, "Whenever you see those symptoms, consider a pivot." This advice emphasises the need for entrepreneurs to remain flexible and responsive. This ability to adapt is crucial in business, where flexibility is essential and resilience and the ability to learn from failure often characterise the most successful leaders.

Finally, *The Old Man and the Sea* offers a profound insight into the perseverance, humility and determination required to overcome the challenges of business and of life in general. Santiago's philosophy of defeat stands as a powerful reminder of the human capacity to endure hardship and failure. In the face of insurmountable odds, Santiago refuses to be defeated. His humility and willingness to admit his mistakes offer valuable lessons for entrepreneurs. In a world where success often depends on the ability and flexibility to pivot, change and try again, the story offers an inspiring journey full of lessons on how to embrace growth and face adversity.

References

Armstrong, Gary, and Philip Kotler. *Marketing: An Introduction*. 12. ed., Global ed. Always Learning. Boston: Pearson, 2015.

Atrill, Peter. *Financial Management for Decision Makers*. Ninth edition. Harlow, England ; New York:

Pearson, 2020.

Aulet, Bill. *Disciplined Entrepreneurship: 24 Steps to a Successful Startup*. Hoboken, New Jersey: Wiley, 2013.

Baraldi, Enrico, Simone Guercini, Marcus Lindahl, and Andrea Perna, eds. *Passion and Entrepreneurship: Contemporary Perspectives and New Avenues for Research*. Cham, Switzerland: Palgrave Macmillan, 2020.

Bennett, Andrew, and Nicholas Royle. *An Introduction to Literature, Criticism and Theory*. 3rd ed., [Nachdr.], Pearson Longman, 2006.

Blau, Sheridan D. *The Literature Workshop: Teaching Texts and Their Readers*. Heinemann, 2003.

Bloom, Harold. *How to Read and Why*, 2001.

Borodzicz, Edward P. *Risk, Crisis and Security Management*. West Sussex, England ; Hoboken, NJ: J. Wiley & Sons, 2005.

Coleman, John, Daniel Gulati, and W. Oliver Segovia. *Passion & Purpose: Stories from the Best and Brightest Young Business Leaders*. Boston, Mass: Harvard Business Review Press, 2012.

Drucker, Peter F. *Innovation and Entrepreneurship: Practice and Principles*. Reprint. New York, NY: HarperBusiness, 2006.

Fuss, Diana, and William A. Gleason, editors. *The Pocket Instructor, Literature: 101 Exercises for the College Classroom*. Princeton University Press, 2016.

Grant, Robert M. *Contemporary Strategy Analysis*. 7th ed, John Wiley & Sons, 2010.

Green, Keith, and Jill LeBihan. *Critical Theory and Practice: A Coursebook*. Routledge, 1996.

Greenblatt, Stephen, and M. H. Abrams, eds. *The Norton Anthology of English Literature*. 9th edition. New York: W.W. Norton & Co, 2012.

Guerin, Wilfred L., editor. *A Handbook of Critical Approaches to Literature*. 6th ed, Oxford University Press, 2011.

Hemingway, Ernest. *The Old Man and the Sea*. Pharos Books Pvt. Ltd.. Kindle Edition.

Hopkin, Paul, and Clive Thompson. *Fundamentals of Risk Management: Understanding, Evaluating and Implementing Effective Enterprise Risk Management*. Sixth Edition. London ; New York: Kogan Page, 2022.

Key, Stephen, and Colleen Sell. *One Simple Idea for Startups and Entrepreneurs: Live Your Dreams and Create Your Own Profitable Company*. New York: McGraw-Hill, 2013.

Leitch, Vincent B., editor. *The Norton Anthology of Theory and Criticism*. 1st ed, Norton, 2001.

Levine, Robert S., ed. *The Norton Anthology of American Literature*. Ninth edition. New York, NY London: W.W. Norton & Company, 2017.

Marshall, Brenda K. *Teaching the Postmodern: Fiction and Theory*. Routledge, 1992.

McIntosh, Colin, and Cambridge University Press, editors. *Cambridge Advanced Learner's Dictionary: With CD-ROM*. Fourth edition, Cambridge University Press, 2013.

Montgomery, Martin, editor. *Ways of Reading: Advanced Reading Skills for Students of English Literature*. 4th ed, Routledge, 2013.

Pope, Rob. *Studying English Literature and Language: An Introduction and Companion*. 3rd ed, Routledge, 2012.

Porter, Michael E. *On Competition*. Harvard Business Press, 2008.

Ramsden, Paul. *Learning to Teach in Higher Education*.

- 2nd ed, RoutledgeFalmer, 2003.
- Ries, Eric. *The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses*. 1st ed. New York: Crown Business, 2011.
- Rogers, Pat, editor. *An Outline of English Literature*. 2nd ed, Oxford University Press, 1998.
- SAGE Publications India Pvt Ltd (Thousand Oaks, California), ed. *Basics of Entrepreneurship*. Sage Back to Basics. Thousand Oaks: SAGE Publications India Pvt Ltd, 2021.
- Scrivener, Jim. *Learning Teaching: The Essential Guide to English Language Teaching*. 3. ed, Hueber, 2011.
- Showalter, Elaine. *Teaching Literature*. Blackwell Pub, 2003.
- Sinek, Simon. *Start with Why: How Great Leaders Inspire Everyone to Take Action*. London: Portfolio Penguin, 2011.
- Smith, Michael William, and Jeffrey D. Wilhelm. *Fresh Takes on Teaching Literary Elements: How to Teach What Really Matters about Character, Setting, Point of View, and Theme*. Scholastic, 2010.
- Stallknecht, Newton P., and Horst Frenz. *Comparative Literature: Method and Perspective*. Literary Licensing, 2012.