

*Original Paper*

# Development of Organisational Resilience within SMEs through Implementation of Strategic Thinking

Hari Krishnan Andi<sup>1</sup>

<sup>1</sup> Centre for Postgraduate Studies, Asia Metropolitan University, Malaysia

Received: May 12, 2022

Accepted: May 26, 2022

Online Published: June 20, 2022

doi:10.22158/jar.v6n2p1

URL: <http://dx.doi.org/10.22158/jar.v6n2p1>

## **Abstract**

*The focus of entrepreneurial, strategic and managerial concerns regarding the ensuring of survivability and achievement of successful competitive leverage within, primarily, the turbulent international commercial and business environments, has become concentrated on the development of organisational resilience to withstand the pernicious implications imparted by business discourses by situational complications. The recurrent global financial crises, trigger by divergent and multiplicity of factors, have impinged upon the survivability of business organisations of differential demeanours. The corresponding research endeavour has been oriented towards evaluation of development of constructive response based strategic policies of such SMEs from the organisational resilience angle through determination of the implications of strategic planning and thinking processes which could be employed by such business entities to foment crisis management capacities at the functional and operational domains. Specific research effort has been utilised to demonstrate the characteristics and constituents of the concept of organisational resilience and the influence of strategic management doctrines on such conceptual disciplines. The focal point of the research has been to assessment the empirical evidence regarding achievement of required degrees of organisational resilience, especially by the SMEs. The research undertaking has been cognisant equitably about the inherent deficiencies of SMEs and has involved considerable academic rigour regarding analysis of the prospects of latent opportunities within crisis situations which could be achieved through proficiencies of strategic planning and implementation of the same. The utility of the conducted research has been envisioned as outlining strategic features through which SMEs could ensure organisational resilience-based survivability.*

## **Keywords**

*Organisational Resilience, Strategic Thinking, Strategic Planning, Crisis Management, Situational Complications, Small and Medium Enterprises (SMEs)*

## 1. Introduction

Ivanova (2021) has pointed out that the concept of organisational resilience had been initially established by Canadian sociologist Holling. The emphasis has been developed on the prospect of establishment of organisational endurance capabilities through which constructive and effective responses could be generated to the existing volatility within the market environment, involving the operational perspectives of different business enterprises. According to Audretsch & Belitski (2021), the organisational resilience concept could be identified as the multi-dimensional and multi-faceted construct through which efficacious crisis management could be undertaken at the organisational functionality levels. In this context, such a conceptual construct has been encompassed by multiplicity of managerial literatures through which the synthesis of strategic thinking based operational direction of Small and Medium Enterprises (SMEs) with the purpose of development of organisational resilience within such business organisations has been explored. The orientation of such literature has been on the assessment of the measures associated with strategic thinking and planning through which resilience of business enterprises, especially the SMEs, could be enhanced with the purpose of effectively absorb, avoid, respond to and recover from every adverse situation which such business entities could encounter within the regularised business discourses (including extensive competitive burden, disruptive technology development, unmanageability of increment in customer demand requirements and general financial complications such as inflation or stagflation related adversities). Global economic crises, encompassing multiplicity of spectrum of business operations and organisations, including the SMEs, are primarily responsible for the shockwave based ripple effects which emerge within the perceptual fabric of international financial and commercial structural frameworks, culminating in destabilisation of both national economies and individual business entities. Such market volatility based implications become particularly prominent and profound concerning the resource constrained conditionalities of SMEs in comparison to establish and resource abundant business organisations.

## 2. Organisational Resilience as a Definitive Construct

The factor of Organisational Resilience (OR), has emerged as the most critical and fundamentally significant characteristic within the complicated and dynamic responsibility scenarios which are associated with the entire spectrum of business disciplines. The concept is primarily a multi-disciplinary one with multi-pronged theorisation which has accorded a semantic complication to the fundamentals associated with the terminology. According to Bellamy *et al.* (2019), from the perspectives of SME operations, the concentration of focus, concerning the development of strategic resilience, has remained on the corporate strategic attributes which could establish and catalyse the organisational sustainability aspects through which the organisational structural integrity and functional cohesion could be maintained during extensive durations of intensity of economic/commercial

adversities. As per the observations of Miceli *et al.* (2021), particular organisational functional aspects such as supply chain design development and management of the same could be considered as integral to formulation and reinforcement of organisational resilience within SMEs. However, the arguments brought forth by Alberti, Ferrario & Pizzurno (2018) have considerably emphasised on the application of strategic thinking and planning, at the organisational hierarchical strata, to specifically develop the capability to consistently and accurately anticipate market volatilities and commercial turbulences to formulate credible and constructive policies to reaction to such conditional vicissitudes.

From a utilitarian perspective, the particular constructs of the conceptual framework of OR could be acknowledged as the customer-centric perspectives through which dynamic reinvention of existing business processes, propositions and functional models could become definitive possibilities. The strategic procedures applied could experience sustained variations on account of transformative circumstances in the respective financial/commercial domains. As per the opinion of Herbane (2019), the core objective of development of strategic resilience within SMEs could be identified as the organisational requirement to obtain the conditionality of *Zero Trauma* concerning the implications of the aforementioned market or commercial volatilities.

As per the research of Aldianto *et al.* (2021), the deliberative elements integral to the concept of organisational strategic resilience could be determined to be associated with the development of resilience capacity in the of unique combination of cognitive, contextual and behavioural properties through which the acumen of any SME or other format of business organisation could expand to better comprehend concurrent situations and conditionalities and thus, develop the most commensurate customised response. In this context, Bratianu, Prelipcean & Bejinaru (2020) have suggested that the element of strategic thinking could refer to the endeavour, by organisational policy determination personnel associated with the working architecture of any SME, to maintain proper strategic orientation and introduce adjustments accordingly within the operational policies concerning the specifics of the experienced complications. Furthermore, involving the analytical assessment of actualities of Organisational Resilience, Caldera, Desha & Dawes (2019) have categorised the attributes of organisational resilience as the following:

- 1: Avoidance of complications and adversities through prior anticipation.
- 2: Withstanding the detrimental implications of market volatility and commercial irregularities through absorption of experienced deprivations.
- 3: Development of reconfiguration of operational procedures and policies with the objective of adaptation to transformed situations.
- 4: Restoration of structural integrity and operational cohesion through recovery from experienced privations.

Apart from such realisations, the systematic vision of resilience framework within any organisation (including those of the SMEs) could be outlined through deliberative evaluation of the existing operational environment, detection of impending complications and learning from the same, development of adaptabilities, avoidance of disruptions, enabling of systemic attributes associated with conceptual frameworks involving resilience which could be measurable through application of tactical metrics (Holbeche, 2018). The most significant strategic approach regarding development of the Organisational Resilience within SMEs is the self-renewal capability with the passage of time through implementation of innovation on an extensive measure.

From the perspective of Ruiz-Martin, López-Paredes & Wainer (2018), the constituents of organisational resilience could be specified in the manner of recognition and adaptations by the resilient systems within the overall business organisational structure of the respective company/SME, to withstand and resolve unanticipated perturbations emanated from inherently unstable and hyper-competitive market conditions. However, the perturbations and turbulence within business discourses and market conditionalities which could remain excluded from the Enterprise Resilience envelope could require further development of organisational capacity within SMEs through the application of strategic management doctrinal approaches to purposefully withstand the discontinuities experienced by the operational systems and business procedures. The objective remains to adapt to the new and hitherto un-experienced risk environments. Cumulatively, the research of Radović-Marković, Shoaib Farooq & Marković (2017) have averred that organisational resilience is completely incumbent upon the prospect of garnering extensive flexibility to engender the capability to address the unplanned and unexpected contingencies in terms of situations. Thus, according to Hillmann (2021), from the procedural perspective, organisational resilience could be categorised to perform three specific and indispensably essential functions which could be comprehended as the following:

- 1: Prevention of detrimental implications emanating from market disturbances/perturbations/volatility.
- 2: Containment of existing deleterious situations so that greater deterioration could not become a possibility.
- 3: Initiate proper recovery from the suffered depredations once such specific occurrences could have become apparent.

According to Santoro *et al.* (2020), every resilient business organisation could achieve the established and core objectives under the situational constraints of adversities through development of systematic absorption capabilities. Through these capabilities, extensive measure of disturbance could be endured without having to commence any transformation into alternative operations procedure/business management framework. Reorganisation at the working procedural strata is envisaged as fundamental to develop such adversity implications absorption capability with the explicit purpose of retention of the primary structure and methods of functionalities. Endurance redundancy to external shocks is another fundamental factor to systematic organisational resilience mechanism on account of the fact

that resilience of business enterprises could resist the magnitude of detrimental implications generated through external adversities such as stagflation or economic meltdown. However, concerning the performance matrix of any resilient organisational operational mechanism, Vidmar, Rosiello & Golra (2020) have emphasised on the elements of adaptability of such systems and the extent of variation of conditionalities which could be adjusted through such operating methods/policies. The factor of self-organisation is valued the most in case of SME based OR development. To this effect, Thukral (2021) has specified that the process of *Engineering Resilience* (ER) is critical in terms of curtailment of the duration required to an internal equilibrium by any SME at the post-disturbance phase and the ER is fundamentally significant from the perspective, according to Asamoah, Agyei-Owusu & Ashun (2020), since the method expedites the process through which establishment of new equilibrium could be accomplished at the organisational functionality based levels. Greater measure of ER could further foster the factor of *Systems Ecological Resilience* (SER) which demarcates the measure and extent of endurance and absorption of disturbances and the associated implications by any business entity without having to be subjected to structural transformations as the method of existential sustainability. From a utilitarian perspective, Sardi *et al.* (2020) have advocated the proposition that the cumulative outcome of ER and SER could be considered as the most judicious combination of organisational structural framework, policies of operational management, procedures of exertion of direction and control, software and hardware. In a concise manner, this cumulative outcome could be categorised as System Resilience (SR) which could outline the capability prospect of any business organisation (including SMEs) to either mitigate or alleviate the severity and probability of failures and deprivations which could emanate from conditionalities engendered by entire spectrums of adverse situations. Furthermore, SR could establish the measure of adaptability within organisations concerning the irregularities and inconsistencies of operational conditions and could further enhance the organisational competence through which appropriate response could be developed to such situational contingencies. Sustainability and survivability of business entities without having to suffer any curtailment in demonstrated performance measures in disruptive conditions signify the appropriate SR capacity. Furthermore, Priyono, Moin & Putri (2020) have argued that Operational Resilience, from a formative perspective, consistently emphasises upon the enhancement of the process through which complicated socio-technical systems could be established within organisational working architectures to properly adapt or absorb business process associated disruptions, transformations and disturbances. The explicit objective has been to restrain the deteriorations at the organisational level to the maximised extent and then accelerate the entire recovery process. Organisational Resilience also involves the intrinsic capacity of any business organisation (especially the SMEs) to effectively recover to the stable conditions through which continuation of operations could become a definitive possibility after having to encounter any complication, disruption or continuous adversity. Thus, the process of Organisational Resilience, for SMEs which are primarily resource deficient, involves the accomplishment and

sustainability of adequate balances between flexibility and stability (Arsovski *et al.*, 2017). Apart from this, the proper adjustment to the multifaceted implications of external and internal events is another aspect which could be fostered through development of the OR process at the organisational operational levels. The aforementioned stabilisation process is also indicative of the requirement to execute the core functionalities of respective SMEs within a sustainable and constrictive relationship framework with the existing business and market environment. This process generally involves a significant duration since disruptive events are primarily unexpected and thus, the prolonged implications could be also extensively variable with multifaceted outcomes which could be required multiple adjustments to be instituted at the organisational levels to resolve the deleterious influences emanating from such implications.

### **3. Inhibitors of Strategic Planning-Based Resilience Development for SMEs**

Grujić (2019) has fervently argued that SMEs could experience plethora of complications which could inhibit the realisation of proper strategic planning based organisational resilience opportunities. Even in cases of formulation of such planning, involving the SMEs, the required measure of discipline remains to be insufficient. Castro (2019) has identified 4 specific factors which consistently inhibit the process of strategic management of crisis situations and associated enhancement of organisation resilience. These have been as the following:

1: **Time constraint:** The element of immediacy is a consistent complication and impediment for SMEs when crisis situations occur as strategic planning based organisational resilience development is primarily incumbent upon the required measure of time frames which could involves months or even many years.

2: **The element of Control:** This pertains to the complications involving the requirement of imposition of stringent control and coordination between multiplicity of efforts directed towards strategic planning based organisational resilience development and every crisis situation, as per the opinions of Duchek (2020), primarily jeopardise the control mechanisms which are exercised at the organisational functional level.

3: **Magnitude and severity of threat conditions:** Within any crisis situation, the severity and magnitude of threat conditions could reflect the extent to which the operational procedures pertaining to strategic crisis management within the ambit of organisational resilience could become successful. With incremental measure of magnitude and severity of adversities of crisis situations, the strategic plan formulation and implementation processes could be either impeded consistently or could be overwhelmed completely on account of the scarcity of resources which plague the existence of every SME.

4: **Available options for development of effective responses:** The process of strategic planning and implementation of such plans are always incumbent upon the aspect of availability of proper options.

Concerning such contexts, McDonald (2017) has specified that during crisis situations, only a handful of options could remain with the respective business entities to select from in terms of probable response measures. However, it is of paramount significance that an extensive spectrum of options is to be available for strategic planners to select the most constructive and efficacious one.

With the particular and explicit objective of development of organisational resilience framework which could be operationalised in cases of comparatively smaller business organisations such as the SMEs, Jafari-Sadeghi *et al.* (2020) have endeavoured towards characterisation of relevant impediments which could afflict the small and medium enterprises in particularity. From an economic geographical perspective, the SMEs could be considered to be the backbone of the majority of developed national economies. For instance, according to Cimini *et al.* (2020), within the European Union, the greatest magnitude of significance of involvement and contribution by SMEs could be reflected by the Italian national economy. This has been further explained by Miroshnychenko *et al.* (2021) as the constitution of the majority of the Italian private sector (99.9%) by SMEs and thus, in terms of numerical value, Italian SMEs outnumber the other small and medium enterprises belonging to other European national economies. Furthermore, the Italian SMEs are mostly micro-enterprises (94.6%) and constitute less than 10 employees. Approximately 80.3% of the entire employment sector in the national economic domain of Italy is constituted through such SMEs with 68.3% of value additions. According to Bryce *et al.* (2020), in comparison to the national economic contributions within Italy by the respective SMEs, the average of the EU-27 could outline that the share of SMEs is also comparable at 99.8% (approximately), however, the contribution to employment market and value addition to the national GDP could be identified to be sensibly less (64.4% and 58.1% respectively) than that of the Italian SMEs. Thus, in general, the European financial landscape is fragmented completely. In this context, the vulnerability of such comparatively smaller companies could be acknowledged with certainty as well. The rationale could be demonstrated as the following:

- 1: SMEs are perpetually affected by scarcity of financial, human, material and technical resources. Thus, majority of the SME hierarchies are either incapable or never harbour the intent to develop plans for the purpose of crisis management on the perspective of defencelessness in comparison to the implications of external, detrimental transformations in situations.
- 2: The structural integrity of SMEs is fundamentally owner-centric and the regularised operations are centralised completely. In general, SMEs are not oriented towards conducting medium to long term operational planning.
- 3: One particular inclination of SME owners could be identified as the undervaluation of crises conditions which had not become apparent to them through first-hand experiences. Thus, the psychological considerations regarding the probability of occurrences of such crises could be either non-existent or could be specifically limited.

4: The financial fluctuations within concurrent business environments could influence the SMEs considerably since such organisations are perpetually susceptible to such market oscillations including the development of new legislations which could obligate the SMEs to reorient or modify their supply networks. Furthermore, transmutations in customer requirements and demands could further have out of proportion impacts on SME functionalities.

As the direct outcome of such vulnerabilities of SMEs, the implications of the existent global financial crisis emanating from the COVID-19 pandemic have been greater prominent for Italy in comparison to similar other economies of the EU. The situation could be illustrated as consistent decline of internal demand in majority of Italian industries and services, visible reduction in sales and profit margins for Italian SMEs and the consequential expansion of unemployment rates.

#### **4. Organisational Resilience Development through Strategic Planning of Crisis Management**

The development of organisational resilience processes and capabilities to resolve significant/major unpredictable and threatening events involving the respective business entity, organisational stakeholders and the general business discourse could be required to initially acknowledge the nature of any Crisis encompassing the concurrent scenario (Bellamy, Chambon & van Guldener, 2018). According to Pursiainen (2017), such a process of acknowledgement is required to become cognisant regarding the most frequented denominators of any crisis such as the factor of surprise, the inadequacy of time regarding the execution of the responsibility of decision formulation and the complications associated with the evaluation of the measure of threat which become apparent for the respective SMEs. Concerning such considerations, the application of the process of Crisis Management through Strategic Planning has become the most significant involving the discipline of preparation of differential resources (technical, material and human) along with the organisational structures associated with business functionalities, could be acknowledged as the fundamental necessity to generate constructive and efficacious responses to emergent crisis situations and accomplish time efficient recovery during the aftermath of such crises. This entire process further involves development of inherent capabilities of SMEs to accurately identify imminent threats and thus, design the most precise and detailed plans of operations to address such threats from the strategic perspective. Thus, Malinen *et al.* (2019) have delineated that the process of Strategic Thinking and Planning is integral to the ensuring of organisational future sustainability and survivability involving prospective efforts with specific emphasis on enhancement of organisational endurance through dispelling of weaknesses and shortcomings. Furthermore, the optimisation of organisational strengths to capitalise on possible opportunities which could become apparent within the discourse of business engagements for the SMEs, is another significant objective of any format of Strategic Thinking and Planning based crisis management and organisational resilience development proposition. The practicalities associated with implementation of strategic thinking based organisational resilience management and reinforcement



could be reflected from the proposition of Fischbacher-Smith (2017) concerning the essentiality of selection of required strategies from the entire spectrum of available options to formulate the plan to properly conduct marshalling of resources and evaluate the performance outcomes. These specific endeavours are mostly executed in isolation from the influence of one another so that redundancy through overlapping of propositions could be precluded. From a holistic perspective, strategic crisis management and planning could require establishment of effective synergy between the two processes to accurately develop consistent and constructive comprehension and analytical capabilities, at the organisational managerial hierarchical strata, for the purpose of risk management and identification of latent opportunities within crisis situations. Mikušová & Horváthová (2019) have identified the central thematic construct which underscores this purported combination, yet differential executions, of both the processes of strategic considerations based planning and crisis management with the purpose of resilience enhancement within SMEs as the proactive obtainment of the *Break in the Clouds* perspective through the combination of organisational leadership, culture, situational awareness and decision formulation efficacy.

##### **5. Proactive Obtainment of the Veritable *Break In the Clouds* (Opportunities Latent within Adversities)**

According to Athamneh (2018), organisational preparedness could be equated with the status of corporate alertness and readiness to anticipate and advantageously address the emergent contingencies/adverse conditionalities which could have the potential of inflicting multi-faceted and multi-dimensional detrimental implications on any business organisation. The enhanced posture of organisational preparedness could be translated into Organisational Resilience which could tantamount to conscious recognition and proactive preparation to withstand the pernicious implications of the inevitable occurrence of distressful situations. Bergström *et al.* (2017) have developed the analogy of metaphorical application of the lens of any camera to effectively conduct comparison between strategic planning and crisis management through OR development. As per this particular metaphor, the situation appearing within the lens of the camera could be identical with the actual situation, however, any close-up shot could delineate the proper and required concentrated focus on the entire dimension of the crisis situation. On the contrary, the wide-angle shot could provide accurate disposition of the situation from the strategic perspective. The process of strategic planning could be further considered as the discipline which is completely independent from the general discourse of crisis management, though, in specific situations, both of these processes could overlap and demonstrate shared commonalities. Adobor (2019) has observed that both of these disciplines are dependent considerably on the assessment of signals emanating from the business environmental conditionalities. Both strategic planning and organisational resilience based crisis management doctrines also encompass performance of stakeholder analysis with concentration of specific emphasis on effective engagement of the

managerial hierarchy while the procedure of risk evaluation and implementation of tactical processes to avert such risk propensities could be initiated. The dual processes consecutively overlap in cases such as formulation of plans, implementation of the same and evaluation the outcomes to determine the efficacy of such planning. However, the divergences between organisational resilience based crisis management and strategic planning doctrinal applications could be acknowledged in the format that strategic planning involves focusing on identification of opportunities and organisational resilience is the prospect of management of threats and detrimental implications emanating from adverse situations. Both of such factors are primarily inherent within the element of uncertainty of associated with international commercial and business discourses which are unavoidable.

In this context, according to Tunley *et al.* (2018) both the crisis management and strategic management processes contribute towards enhancement of organisational defensive preventive capabilities and offensive positioning through orientation management within in the market domains to develop the most comprehensive approach regarding strategic management of any business organisation (both large and those associated with the SME category). The context of Resilience and the prospect of the aforementioned *Break in the Clouds* could be assessed through consideration of such implications generated by the strategic thinking and crisis management imperatives. The explanation of this *Break in the Clouds* has been provided by Conz & Magnani (2020) in the form of ensuring not only organisational survivability, however, also, accomplishment of required prosperity in business endeavours notwithstanding the situational constraints. The aspect of survival is associated with the management of crisis situations and thriving of organisational business discourses is completely incumbent upon the proficiency of strategic thinking based planning. Thus, the synergy between such conditions could develop the coveted *Break in the Clouds* conditions.

Apart from factoring in the above mentioned particular inhibitors during the development of responses and recovery phases for any SME, it is also of critical consequence to consider seven specific opportunities which could be identified as innate factors within any crisis situation. These 7 particular opportunities are as the following:

- 1: Enhancement of operational proficiency of organisational human resources.
- 2: Organisational work method transformational processes could be accelerated.
- 3: Latent strengths within the working framework of respective business organisations could be developed.
- 4: Organisational Citizenship Behaviour could be developed.
- 5: New risk management systems and methods could be developed.
- 6: Strategic acumen could be expanded to a greater measure.
- 7: Leveraging of new competitive resources could be accomplished in the form of lean project management procedural concepts.

The incorporation of tactical crisis management procedures into the organisational strategic planning and implementation processes could entail the development of proper organisational endurance and resilience through which optimised advantage could be acquired involving the above mentioned opportunities (such opportunities could be observed to reflect the previously discussed *Break in the Clouds (comfortable prospects for the SMEs)* which remains innate within the midst of every crisis situation. The organisational resilience factor completely relies on synthesis of the processes through which capitalisation on these opportunities could become definitive possibilities and the emphasis is required to be concentrated on incorporation of processes of crisis management and avoidance of threats within the overarching ambit of strategic organisational management discourses. Robustness of planning is the fundamental determinant of achievement of success measures in the context of establishment and reinforcement of organisational endurance and resilience prospects. The focus of capturing of the latent *Break in the Clouds* possibilities is primarily an alternative approach which remains incumbent upon the purview of strategic planning in terms of evaluation of threat prospects and the ensuring of organisational survival through crisis management capability expansion. The additional benefits which could be availed by SMEs in this context could be determined as the development of streamlining of operational decision formulation which could be equated with procedural reconditioning with constrictions of the numbers of hurdles which could be required to be resolved while the finalisation of operational decisions and, ultimately, the accomplishment of greater proficiency within the organisational decision formulation chains through which greater flexibility of strategic reorientation could be achieved (Santoro, Messeni-Petruzzelli, & Del Giudice, 2021). Internal communication could be enhanced significantly which could contribute towards greater organisational resilience development through rapidity of response management without having to jeopardise the accuracy of developed solutions.

## **6. Significance of Strategic Vertical Integration of Organisational Operational Scope**

The process of vertical integration of operational scope into the organisational structural functionalities pertaining to SMEs could be envisaged as the possible solution to complications experienced by SMEs concerning addressing situational crises. The significance could be further explained through consequent internal fragmentation of specialisation and productions in trading especially. Strategic vertical integration of operational scope could contribute effectively towards exploitation of the specialisation of individual SMEs through leveraging combined efforts to access global supply chains. It is essential that complimentary activities should be discontinued to improve performance and sustain greater measure of resilience to endure extensive turbulence in the concurrent market conditions. The coveted outcome is greater flexibility in responding to volatility of external supply chains. Furthermore, the additional benefits derived could be illustrated as the following:

- 1: Addition of adaptive capacity to existing competencies of the organisation.
- 2: Achievement of greater advantageous position regarding the implemented institutional learning curve within the strategic operational prospects.
- 3: Development of social capital with the purpose of diversification of operational scope.
- 4: Team cohesion improvement to support resilience exercises at the operational levels.
- 5: Improvement of organisational foresight to reflect the establishment of the capacity of *Looking around the Corners* (risk anticipatory proficiency).

## 7. Conclusion

The preceding research endeavour has emphasised on the evaluation of particular methods through which strategic doctrinal perspectives could be utilised, in context to the operational functionalities of the SMEs, to develop and implement organisational resilience prospects with the purpose of enhancement of organisational endurance and survivability in the existing hyper-volatile market scenario. It has been realised that structured processes of strategic planning for the purpose of organisational resilience development is an inherently complicated, yet crucial, process which requires proper integration of strategic thinking and crisis management perspectives.

## References

- Adobor, H. (2019). Supply chain resilience: A multi-level framework. *International Journal of Logistics Research and Applications*, 22(6), 533-556. <https://doi.org/10.1080/13675567.2018.1551483>
- Alberti, F. G., Ferrario, S., & Pizzurno, E. (2018). Resilience: Resources and strategies of SMEs in a new theoretical framework. *International journal of learning and intellectual capital*, 15(2), 165-188. <https://doi.org/10.1504/IJLIC.2018.091969>
- Aldianto, L., Anggadwita, G., Permatasari, A., Mirzanti, I. R., & Williamson, I. O. (2021). Toward a Business Resilience Framework for Startups. *Sustainability*, 13(6), 3132. <https://doi.org/10.3390/su13063132>
- Arsovski, S., Arsovski, Z., Stefanović, M., Tadić, D., & Aleksić, A. (2017). Organisational resilience in a cloud-based enterprise in a supply chain: A challenge for innovative SMEs. *International Journal of Computer Integrated Manufacturing*, 30(4-5), 409-419.
- Asamoah, D., Agyei-Owusu, B., & Ashun, E. (2020). Social network relationship, supply chain resilience and customer-oriented performance of small and medium enterprises in a developing economy. *Benchmarking: An International Journal*. <https://doi.org/10.1108/BIJ-08-2019-0374>
- Athamneh, S. (2018). HR Planning for crisis management. In *Human resource planning for the 21st century*. IntechOpen. <https://doi.org/10.5772/intechopen.75233>

- Audretsch, D. B., & Belitski, M. (2021). Knowledge complexity and firm performance: Evidence from the European SMEs. *Journal of Knowledge Management*. <https://doi.org/10.1108/JKM-03-2020-0178>
- Bellamy, L. C., Amoo, N., Mervyn, K., & Hiddlestone-Mumford, J. (2019). The use of strategy tools and frameworks by SMEs in the strategy formation process. *International Journal of Organizational Analysis*. <https://doi.org/10.1108/IJOA-02-2018-1363>
- Bellamy, L. J., Chambon, M., & van Guldener, V. (2018). Getting resilience into safety programs using simple tools-a research background and practical implementation. *Reliability Engineering & System Safety*, 172, 171-184. <https://doi.org/10.1016/j.res.2017.12.005>
- Bergström, J., Dahlström, N., Dekker, S., & Petersen, K. (2017). Training organisational resilience in escalating situations. In *Resilience engineering in practice* (pp. 45-57). CRC Press. <https://doi.org/10.1201/9781317065265-4>
- Bratianu, C., Prelipcean, G., & Bejinaru, R. (2020). Exploring the latent variables which support SMEs to become learning organizations. *Management & Marketing*, 15(2), 154-171. <https://doi.org/10.2478/mmcks-2020-0010>
- Bryce, C., Ring, P., Ashby, S., & Wardman, J. K. (2020). Resilience in the face of uncertainty: Early lessons from the COVID-19 pandemic. *Journal of Risk Research*, 23(7-8), 880-887. <https://doi.org/10.1080/13669877.2020.1756379>
- Caldera, H. T. S., Desha, C., & Dawes, L. (2019). Evaluating the enablers and barriers for successful implementation of sustainable business practice in “lean” SMEs. *Journal of Cleaner Production*, 218, 575-590. <https://doi.org/10.1016/j.jclepro.2019.01.239>
- Castro, P. P. C. (2019). The viable system model as a framework to guide organisational adaptive response in times of instability and change. *International Journal of Organizational Analysis*. <https://doi.org/10.1108/IJOA-01-2018-1334>
- Cimini, C., Boffelli, A., Lagorio, A., Kalchschmidt, M., & Pinto, R. (2020). How do industry 4.0 technologies influence organisational change? An empirical analysis of Italian SMEs. *Journal of Manufacturing Technology Management*. <https://doi.org/10.1108/JMTM-04-2019-0135>
- Conz, E., & Magnani, G. (2020). A dynamic perspective on the resilience of firms: A systematic literature review and a framework for future research. *European Management Journal*, 38(3), 400-412. <https://doi.org/10.1016/j.emj.2019.12.004>
- Duchek, S. (2020). Organizational resilience: A capability-based conceptualization. *Business Research*, 13(1), 215-246. <https://doi.org/10.1007/s40685-019-0085-7>
- Fischbacher-Smith, D. (2017). When organisational effectiveness fails: Business continuity management and the paradox of performance. *Journal of Organizational Effectiveness: People and Performance*. <https://doi.org/10.1108/JOEPP-01-2017-0002>

- Grujić, J. (2019). Concept of Resilience Implementation In Small And Medium Sized Enterprises (SMEs). *Annals of DAAAM & Proceedings*, 30. <https://doi.org/10.2507/30th.daaam.proceedings.116>
- Herbane, B. (2019). Rethinking organizational resilience and strategic renewal in SMEs. *Entrepreneurship & Regional Development*, 31(5-6), 476-495. <https://doi.org/10.1080/08985626.2018.1541594>
- Hillmann, J. (2021). Disciplines of organizational resilience: Contributions, critiques, and future research avenues. *Review of Managerial Science*, 15(4), 879-936. <https://doi.org/10.1007/s11846-020-00384-2>
- Holbeche, L. S. (2018). Organisational effectiveness and agility. *Journal of Organizational Effectiveness: People and Performance*. <https://doi.org/10.1108/JOEPP-07-2018-0044>
- Ivanova, M. (2021, April). For Resilience and Growth: Supporting the Decision-Making Processes of Tomorrow in a Dynamic International Context. In *Book of Proceedings* (Vol. 2, p. 64).
- Jafari-Sadeghi, V., Dutta, D. K., Ferraris, A., & Del Giudice, M. (2020). Internationalisation business processes in an under-supported policy contexts: Evidence from Italian SMEs. *Business Process Management Journal*. <https://doi.org/10.1108/BPMJ-03-2019-0141>
- Malinen, S., Hatton, T., Naswall, K., & Kuntz, J. (2019). Strategies to enhance employee well-being and organisational performance in a postcrisis environment: A case study. *Journal of Contingencies and Crisis Management*, 27(1), 79-86. <https://doi.org/10.1111/1468-5973.12227>
- McDonald, N. (2017). Organisational resilience and industrial risk. In *Resilience Engineering* (pp. 155-180). CRC Press. <https://doi.org/10.1201/9781315605685-16>
- Miceli, A., Hagen, B., Riccardi, M. P., Sotti, F., & Settembre-Blundo, D. (2021). Thriving, not just surviving in changing times: How sustainability, agility and digitalization intertwine with organizational resilience. *Sustainability*, 13(4), 2052. <https://doi.org/10.3390/su13042052>
- Mikušová, M., & Horváthová, P. (2019). Prepared for a crisis? Basic elements of crisis management in an organisation. *Economic research-Ekonomska istraživanja*, 32(1), 1844-1868. <https://doi.org/10.1080/1331677X.2019.1640625>
- Miroshnychenko, I., Strobl, A., Matzler, K., & De Massis, A. (2021). Absorptive capacity, strategic flexibility, and business model innovation: Empirical evidence from Italian SMEs. *Journal of Business Research*, 130, 670-682. <https://doi.org/10.1016/j.jbusres.2020.02.015>
- Priyono, A., Moin, A., & Putri, V. N. A. O. (2020). Identifying digital transformation paths in the business model of SMEs during the COVID-19 pandemic. *Journal of Open Innovation: Technology, Market, and Complexity*, 6(4), 104. <https://doi.org/10.3390/joitmc6040104>
- Pursiainen, C. (2017). *The crisis management cycle*. Routledge. <https://doi.org/10.4324/9781315629179>

- Radović-Marković, M., Shoaib Farooq, M., & Marković, D. (2017). Strengthening the resilience of small and medium-sized enterprises. *Review of applied socio-economic research*, 345-356.
- Ruiz-Martin, C., López-Paredes, A., & Wainer, G. (2018). What we know and do not know about organizational resilience. *International Journal of Production Management and Engineering*, 6(1), 11-28. <https://doi.org/10.4995/ijpme.2018.7898>
- Santoro, G., Bertoldi, B., Giachino, C., & Candelo, E. (2020). Exploring the relationship between entrepreneurial resilience and success: The moderating role of stakeholders' engagement. *Journal of Business Research*, 119, 142-150. <https://doi.org/10.1016/j.jbusres.2018.11.052>
- Santoro, G., Messeni-Petruzzelli, A., & Del Giudice, M. (2021). Searching for resilience: The impact of employee-level and entrepreneur-level resilience on firm performance in small family firms. *Small Business Economics*, 57(1), 455-471. <https://doi.org/10.1007/s11187-020-00319-x>
- Sardi, A., Sorano, E., Garengo, P., & Ferraris, A. (2020). The role of HRM in the innovation of performance measurement and management systems: A multiple case study in SMEs. *Employee Relations: The International Journal*. <https://doi.org/10.1108/ER-03-2020-0101>
- Thukral, E. (2021). COVID-19: Small and medium enterprises challenges and responses with creativity, innovation, and entrepreneurship. *Strategic Change*, 30(2), 153-158. <https://doi.org/10.1002/jsc.2399>
- Tunley, M., Button, M., Shepherd, D., & Blackburn, D. (2018). Preventing occupational corruption: Utilising situational crime prevention techniques and theory to enhance organisational resilience. *Security Journal*, 31(1), 21-52. <https://doi.org/10.1057/s41284-016-0087-5>
- Vidmar, M., Rosiello, A., & Golra, O. (2020). Resilience of New Space Firms in the United Kingdom during the Early Stages of COVID-19 Crisis: The Case for Strategic Agility. *New Space*, 8(4), 172-178. <https://doi.org/10.1089/space.2020.0057>