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## **Guest Editorial**

## Sustainable Business Resilience and Development in the Pandemic Economy: Insights from Organisational and Consumer Research.

Covid-19 had an enormous impact on our way of living, as well as on the way companies and organisations operate. The impact of the pandemic was so significant, that both consumers and employees have developed new attitudes, preferences, and behaviours (e.g., Kim, 2020; Crawford et al., 2020). Businesses will need to adapt to a new environment full of enormous challenges and uncertainties and at the same time fulfil the dynamic and complex needs of a variety of stakeholders in order to have sustainable business futures (Ramanathan, Aluko & Ramanathan, 2021). The 'Pandemic Economy' also demanded global cooperation among governments, international organisations, and the business community. In the post-pandemic era, there is a need for dynamic business ecosystems that are responsive to quick changes in the economy, shifting consumer needs, and new opportunities. Traditional business models also need to be transformed in order to adapt to the new conditions brought about by the effects of the pandemic (Donthu & Gustafsson, 2020; Bartik et al., 2020). Businesses can survive or flourish in this unstable and fragile environment only if they get fresh insights about how the new marketplaces function and how to successfully operate in them (Öberseder, Schlegelmilch & Murphy, 2013). Therefore, for all organisations hoping to endure and grow in the post-pandemic climate, organisational resilience, based on market knowledge, is a desired, if not an essential, feature. This is particularly important for small and medium sized business that must also deal with limited resources and lack of organisational knowledge on change management and organisational design (Hadjielias, Christofi & Tarba, 2022).

Researchers argue that sustainable business practices help firms regardless of their size to evaluate and pursue long-term opportunities and mitigate threats, which contribute to their resilience (Ortiz-de-Mandojora & Bonsal, 2015). Cooper et al. (2013) defined resilience as being the ability to bounce back from hindrances combined with staying efficient in difficult situations and continuing to grow stronger in the process. Similarly, Sutcliffe and Vogus, (2003) defined resilience as: "the capacity to rebound from adversity strengthened and more resourceful" (p. 97), which is fundamental to human and organisational functioning and viability (Carmeli et al., 2013).

In an organisational context, resilience has been used in several ways, but there is consensus that organisational resilience is the ability of organisations to anticipate, avoid, and adjust to shocks in their environment (Ortiz-de-Mandojora & Bonsal, 2015). Notably, Bustinza et al. (2016) and Huanga et al., (2016) argued that resilience is a desirable characteristic for an organisation and its members to possess when circumstances adversely change. Indeed, this was commonly found to be very true as the Covid-19 pandemic was un-folding. In this Special Issue researchers make the connection between resilience and sustainable organisations. This affords organisations the opportunity to manage their relationships not only with their broader environments - including the natural and social environments - but also over time so that short-term financial pursuits do not compromise the prosperity of future generations (WCED, 1987).

While most research on sustainable business practices has focused on large, corporate businesses, there is growing attention to the contribution of small and medium sized businesses (Burch et al., 2016; Revell et al., 2010; Williams & Schaefer, 2013). Furthermore, research on small and medium sized businesses used to focus more on business continuity or on the individual entrepreneur, owner, or employee as they are necessary to the organisation's continued functioning but increasingly the research focus has shifted to look at how entrepreneurial and small and medium sized business resilience affects community resilience in different contexts and environmental conditions (Adekola & Clelland, 2020; McNaughton & Gray, 2017; Steiner & Atterton, 2014; Kraus et al. 2020). A recent study from Lu et al., (2022) found that during the Covid-19 crisis, firms with strong sustainability performance were found to be more resilient, since their financial performance dropped less than firms with poor sustainability performance (Lu et al., 2022). Similarly, DiBella et.al., (2022), referring to the period of the Covid-19 pandemic, argue that small and medium sized businesses can have significant resources, capacities, and influence in their communities, suggesting that they have the potential to be agents for transformative sustainability and contribute to resilience-building processes that make them better able to withstand shocks like the Covid-19 pandemic and can be significant contributors to community resilience.

In this Special Issue, researchers provide insights from organisational and consumer research perspectives on sustainable organisational resilience and development during the pandemic economy, based on studies that address various issues companies and organisations face in

their attempt to achieve resilience in the pandemic and post-pandemic periods. To do so, we have curated a collection of papers that employ a great variety of research strategies. Our collection includes quantitative, qualitative and mixed methods studies from across the world, including: India; Canada; Malaysia; Greece; and, Ghana.

First, this special issue includes papers that explore resilience from a crisis management perspective. Specifically, Vivien Jancenelle and Dominic Buccieri offer useful insights on how companies can sustainably downsize after a major crisis. Specifically, they use a dataset of 952 pre- and post-crisis earnings conference calls held by 476 S&P 500 firms to explore the nature of the relationship between downsizing cues and market performance within two distinct groups: pre- and post-crisis. They suggest that the sudden increase in uncertainty brought about by a major crisis (Covid-19 pandemic) widens information asymmetry between firms and their shareholders, and that top managers sending downsizing cues to the market with high levels of authenticity may be more likely to trigger positive market reactions. At the same time, Mostapha El Idrissi, Younès El Manzani, Widad Ahl Maatalah, and Zakaria Lissaneddine in their quantitative study, provide new insights into crisis management literature by introducing and empirically examining the impact of dynamic capabilities and organisational agility in addressing global crises such as the Covid-19 pandemic. The authors explore the influence of organisational agility (i.e., customer, operational, and partnering agilities) and dynamic strategic capabilities on a firm's strategic preparedness for a crisis like the Covid-19 pandemic and they indicate that only customer and operational agility affect organizational crisis preparedness.

Our collection also contains papers based on studies that were carried out in specific sectors, including higher education, start-up industries, health care, hospitality and media services. First, Soultana Anna Toumpalidou and Kleopatra Konstantoulaki, in their paper, tap on the new form of higher education provision in the pandemic economy; more specifically, the authors investigate the effect of attitudes towards distance learning as a drive of university students' decision-making. To this end, they study 1,550 university students in Greece and reveal three equally sized clusters, namely, technology mature, technology conservatives and sceptics of e-learning, pertaining to their attitudes towards online services provision in the higher education sector. Moreover, Kavita Sharma and Emmanuel Elioth Lulandala in their comprehensive research, explore the impact of Covid-19 on the consumption of Over the Top

(OTT) media services in India. In their study, they derive arguments from both organisational and consumer research and they recommend seven resilience strategies for OTT media services, i.e., competitive low pricing, enhancing customer experience, launching innovative service plans, content localisation, strategic collaboration, flexibility in technology adoption, and proactive sales promotion. At the same time, they offer in-depth insights into habit formation and consumer behaviour related to OTT services during and after the Covid-19 pandemic. Their study offers useful insights for media and entertainment stakeholders like streaming service providers, OTT services and cable TV operators.

Using Total Interpretive Structural Modelling (TISM), Albi Thomas and M Suresh identify and categorise the most important sustainable-resilience readiness factors for healthcare organisations during the Covid-19 pandemic. Specifically, in their paper, the authors identified ten sustainable-resilience readiness factors: i.e. environmental scanning; awareness and preparedness; team empowerment and working; transparent communication system; learning culture; ability to respond and monitor; organisational culture; resilience engineering; personal and professional resources; and, technology capability. They also explore how these factors relate to each other offering useful recommendations for achieving resilience in the health care sector. Using the same methodology, Aswathy Sreenivasan and M. Suresh identify the 10 most influential lean sustainability enablers for start-ups during the Covid-19 pandemic. The authors offer important insights on how start-ups can achieve lean sustainability in the cost-pandemic by the listing the following organisational factors as the most impactful ones: leadership and managerial commitment, implementation of employee skills and abilities, strategic need, personnel engagement, and financial ability.

Finally, Miftachul Huda in his qualitative study examines the initiative of a low-price hotel in Malaysia to restore the financial sustainability through empowering the digital marketplace strategy in the tourism resilience sector during the Covid-19 pandemic. The specific hotel achieved resilience by offering accessible and friendly services at a small price through the digital marketspace. The study revealed that using the digital marketplace enabled the customers' personalised decision towards the tourism destination and helped them satisfy their needs at a low cost. The author concludes, therefore, that such initiatives are important in order to achieve sustainable resilience in the pandemic and post-pandemic age.

Some of the papers included in our special issue explore organisational resilience in the pandemic economy from a social responsibility perspective. Specifically, in their mixed methods study in India, M.S. Sai Vinod Pranav Umesh and N Sivakumar analyse the role of corporate social responsibility (CSR) in increasing business resilience and sustainability during crisis. They explore the potential shift in the mindset of organisations during the pandemic, resulting in following a proactive rather than a reactive approach on CSR legislation, corporate CSR response and corporate thinking about CSR. The authors found that indeed there was a change in the CSR approach from being reactive to being proactive as the pandemic progressed. This was observed through the increase in frequency of CSR legislation, and the shift in the intent of CSR legislation from 'prompting to donate' to 'prompting to volunteer'. Similarly, the shift in reactive to proactive CSR corporate response was observed through the increased spending on CSR and improved Covid related CSR reporting. Following a more sectoral approach Moade Shubita, Sabbir Ahmed, and Michael Essel-Paintsil examine the socio-economic and environmental impacts of mining activities as perceived by communities in Ghana, with data being drawn from primary and secondary sources. The authors interviewed 90 community residents, with 15 from each of six selected different communities. The findings revealed a positive perception that corporate social responsibility practices of mining companies contribute to the development of mining communities in Ghana by creating jobs and generating income. However, it became clear that mining activities, particularly small-scale mining, create many social and environmental challenges as well.

Our special issue also includes papers that examine resilience during the Covid-19 pandemic from a strategic management and human resources management perspective. In her paper, Dorothea Roumpi proposes a "fresh look" at the strategic management of human resource management (SHRM). Acknowledging that the Covid-19 pandemic steered the discussion away from the traditional performance-based outcomes of SHRM, she proposes that employee resilience should be at the epicentre of a new approach to SHRM. Capitalizing on the lessons learned from the Covid-19 pandemic and drawing on the Ability-Motivation-Opportunity framework, she proposes the need for greater emphasis on a "flexibilityorientation" in all HRM functions, and more specifically, highlights the importance of changes in staffing, training, compensation, job security, wellness programmes, and flexible work

arrangements. Moreover, Rakhi Singh, Priyanka Sihag and Aastha Dhoopar, in their paper on resilient leadership, explore how this type of leadership helps employees maintain their job engagement in a risky environment like the one firms had to operate in during the Covid-19 pandemic. The findings of their quantitative survey in India indicate that resilient leadership has a positive impact on employee engagement and that this relationship is mediated by the psychological capital created within a firm. Finally, Salma Gayed and Raphda El Ebrashi in their quantitative study, explore the impact of organizational ambidexterity capability and resource availability on firm resilience along with perceived environmental uncertainty playing a moderating role. Their notable findings indicate that both organisational ambidexterity capability and resource availability impact firm resilience and that the relationship between the enablers was also significant.

Lastly, Dmitriy Fedotov in his paper follows a macroeconomic approach and provides a good understanding of the role of Canada's governance system in curtailing the pandemic crisis. Acknowledging that the uncertainty and ambiguity of situation with Covid-19 called for high levels of coordination and collaboration amongst implicated governments, the author examines how the Canadian government measures supported the country's economic recovery and sustainable development. The key findings of his study illuminate the importance of crisis communication activities which should be implemented properly. This implies that all disclosures must be timely and truthful. The study helps to better understand the events that disrupt parts of the Canadian economy during a pandemic.

Therefore, we believe that our special issue constitutes a very good initial collection of arguments, insights and research findings on how resilience can be achieved and sustained in a pandemic or a post-pandemic economy. We also demonstrate why resilience has become increasingly important to all organisations and argue that multi-theory perspectives are required to reflect its importance. Similarly, we contribute to different approaches on the implementation of resilience. Future research should expand on these findings and arguments as well as provide future research directions on strategic, organisational and operational resilience in other countries and other sectoral contexts. It should also examine the factors that foster or hinder resilience from various perspectives that the papers in our collection haven't followed. Specifically, theories from economics, marketing, supply chain and other fields of enquiry related to organisational analysis should be employed to explain

the idiosyncrasies of the pandemic economy and recommend strategies for achieving and sustaining resilience. Finally, future studies can use different methodologies to validate the findings presented in this special issue. Such methodologies may include quantitative studies with secondary data, case study analyses, ethnographies and others.

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