

ICTHM 2023**International Conference in Technology, Humanities and Management****UNLEASHING SME BUSINESS AGILITY: A PARADIGM SHIFT
FOR SUCCESS**

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Abstract

Business agility is a crucial factor for the success of small and medium-sized enterprises (SME) in today's fast-paced and competitive business landscape. This paper explores the importance of balancing control and flexibility in SME to achieve business agility. It highlights the role of technology adoption and the implementation of remote work arrangements as enablers of agility. The paper presents a framework that helps SME strike the right balance between control measures and the flexibility needed to adapt to market changes and drive innovation. It discusses the benefits that technology can bring in enhancing agility, such as streamlining operations and enabling remote collaboration. However, it also acknowledges the risks associated with remote work arrangements and emphasizes the need for proper controls to ensure security and efficiency. By implementing this framework, SME can foster a culture of agility, capitalize on technological advancements, and optimize remote work opportunities to stay competitive and achieve their organizational objectives. The study examines the concepts of business agility in relation to leadership, technology, and performance for SME.

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1. Introduction

The outbreak of the global pandemic COVID-19 in 2020 unleashed unparalleled challenges and caused a profound disruption in the business environment. Forced lockdown measures implemented in various countries led to a sudden decline in business operations. SME faced various difficulties during the pandemic, including financial constraints, reduced consumer spending, supply chain disruptions, and mandated closures or limitations on physical operations. The sudden shift in consumer behavior and preferences further impacted SME, as individuals adjusted their spending habits, leading to fluctuations in demand and the need for agile and adaptive strategies (Bularafa & Adamu, 2021; Kalemlı-Ozcan et al., 2020). Researchers studying the business development during the pandemic aimed to understand the effects of this sudden environmental shift on business structures (Fitriasari, 2020). The change in consumer behavior emerged as a key focus, as people altered their spending habits in response to the pandemic. Studies on consumer behavior indicated that traditional consumption patterns underwent significant changes, prompting individuals to adopt alternative spending methods and purchasing behaviors (Sheth, 2020). In the context of business agility, the COVID-19 pandemic served as a catalyst for organizations to adapt quickly to the new normal, reevaluate their strategies, and respond to the changing consumer landscape.

Small and medium-sized enterprises (SME) play a crucial role in the local economy, requiring a focus on sustainability and growth. It is crucial for SME to continuously keep track of the rapid changes in technology adoption and advancement to remain competitive. In such conditions, agility becomes essential for the survival and expansion of SME. In these businesses, the owner-manager holds a central position in determining their success. The individual capabilities of the owner-manager serve as the primary factors influencing business strategy and its implementation. This paper presents an outline that explores the relationship between leadership, technology, and operational performance, with the objective of improving overall outcomes for SME. It focuses on the context of a developing nation and examines the availability of business agility in relation to leadership, technology, and performance for SME.

2. Problem Statement

The problem faced by small and medium-sized enterprises (SME) is the need for enhanced business agility in order to adapt to rapidly changing market conditions and capitalize on emerging opportunities. SME often struggle to respond quickly and effectively to market shifts, technological advancements, and customer demands due to inherent limitations in resources, processes, and organizational structures. This lack of agility hinders their ability to compete with larger, more established competitors and achieve sustainable growth in dynamic business environments. Therefore, there is a pressing need to identify and address the barriers that impede business agility within SME in order to enhance their competitiveness and ensure long-term success.

2.1. Dynamic Capabilities Theory

The concept of dynamic capabilities theory provides valuable insights into the relationship between organizational competence and competitive advantage. As highlighted in a dynamic capability

review conducted by Zahra et al. (2006), organizational competence is viewed as a crucial component within a broader framework of dynamic capabilities (Zahra et al., 2006). This framework encompasses various aspects such as competence, integration, development, creation, evolution, change, and learning that are required within the components of leadership, technology and performance. By leveraging these dynamic capabilities, organizations can effectively navigate and respond to challenging environments, ultimately enhancing their competitive advantage and ensuring long-term sustainability (Teece, 2018). The review underscores the significance of organizational change as a central element that complements the development and utilization of dynamic capabilities for achieving a competitive edge. There is a need for organizations to always become flexible to be able to change in order to effectively face the ever-changing environment.

3. Small Medium Enterprise

SME need to possess business agility to navigate economic challenges effectively. The limitations imposed by social restrictions greatly restrict the ability of SME to withstand turmoil. However, SME that demonstrate business agility and resilience are better equipped to survive the global health pandemic crisis that has impacted the world. Currently, SME are facing unprecedented crises as individuals are confined to their homes, limiting economic activities. The corporate sector has also experienced disruptions due to the Covid-19 pandemic. The disruption of business activities inevitably leads to a decline in business performance, resulting in layoffs and posing a significant threat of bankruptcy for companies.

The outbreak of the global health pandemic and subsequent social restrictions have imposed severe limitations on economic activities, putting tremendous pressure on SME to adapt and survive. SME that possesses strong business agility and resilience have proven to be more resilient in navigating the challenges posed by the crisis. These agile businesses have demonstrated the ability to swiftly respond to changing market conditions, reconfigure their operations, and explore new opportunities amidst the uncertainty.

As the pandemic continues to unfold, SME find themselves at the forefront of the economic crisis. With people confined to their homes and restricted from engaging in regular activities, the demand for products and services has significantly decreased. This disruption affects not only SME but also larger companies operating in the corporate sector. The COVID-19 pandemic has created unprecedented challenges for businesses across all sectors, causing a significant decline in revenue and profitability.

4. Business Agility

The business agility framework places emphasis on three key components: leadership, technology, and performance. In the context of small and medium-sized enterprises (SME), leadership pertains to the actions and decisions taken by leaders within the organization. Effective leadership is essential for guiding and driving the agility of the business in response to changing circumstances and market dynamics. Technology represents another critical aspect of the framework, encompassing the willingness and ability of SME to embrace new technological advancements and digitization. The level of

technological adoption and integration within an organization can significantly impact its agility and ability to adapt to evolving market demands. SME that are open to leveraging technological tools and innovations are more likely to enhance their operational efficiency, customer engagement, and competitive positioning.

The performance component of the framework addresses the overall effectiveness and outcomes of the business in achieving its organizational goals. It encompasses various aspects, including operational efficiency, financial performance, customer satisfaction, and market share. A high level of performance reflects the agility and adaptability of the SME in responding to market changes and delivering value to its stakeholders. By considering the interplay of leadership, technology, and performance, the business agility framework provides SME with a comprehensive approach to enhance their responsiveness, resilience, and competitiveness in today's dynamic business landscape.

The paper applied this simple framework, consisting of leadership, technology, and performance, as it aligns with the principles of the dynamic capability theory. According to the dynamic capability theory, organizations must possess the ability to adapt, learn, and integrate various resources and capabilities to effectively respond to changes in the business environment. Leadership, as a component of the framework, relates to the capability of leaders to drive organizational change and guide the adaptation process. Effective leadership plays a crucial role in fostering a culture of agility and facilitating the development of dynamic capabilities within the organization.

The technology component acknowledges the significance of technological advancements and digitization in enhancing organizational agility. Embracing new technologies and leveraging digital tools enables SME to enhance their operational processes, improve efficiency, and respond quickly to market disruptions. Lastly, the performance component reflects the outcomes and results of the organization's efforts in achieving its goals. By focusing on performance, SME can assess the effectiveness of their adaptive strategies, identify areas for improvement, and continuously enhance their dynamic capabilities.

By adopting this framework based on the dynamic capability theory, the paper aims to provide SME with a practical approach to developing and leveraging their capabilities to achieve business agility. As depicted in Figure 1, this framework recognizes the importance of leadership, technology, and performance as key drivers in enabling SME to adapt, innovate, and thrive in today's dynamic and competitive business landscape.

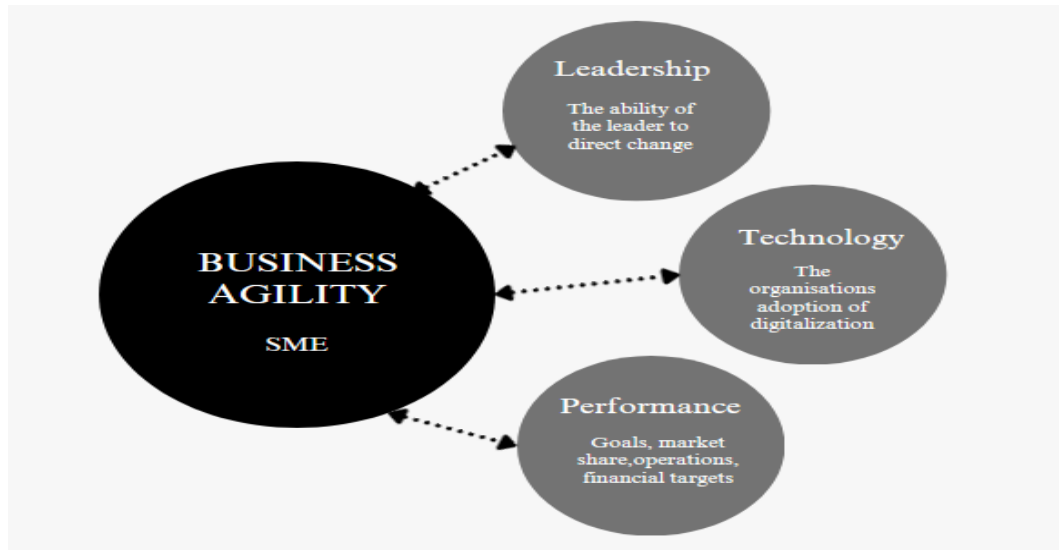


Figure 1. Business Agility Framework for SME

4.1. Leadership

Leadership plays a crucial role in shaping the strategic direction of SME. However, many SME struggle to develop and nurture agile leadership capabilities, which are essential for driving organizational agility (Martin et al., 2013; Schein, 2010; Zahari et al., 2022). This lack of agile leadership hampers the ability of SME to effectively respond to market disruptions, innovate, and seize opportunities in a timely manner. The absence of agile leadership practices and mindsets within SME often results in rigid hierarchies, slow decision-making processes, resistance to change, and limited empowerment of employees. Consequently, SME face challenges in adapting their strategies, business models, and operations to the evolving market dynamics, hindering their overall agility and competitiveness. Therefore, there is a critical need to address the issue of developing agile leadership within SME to enhance their ability to navigate uncertainty, drive innovation, and achieve sustainable growth in dynamic business landscapes.

Prior works of literature are often focused on leadership styles and how these affect the overall result of any organization (Abdallah & Forawi, 2017; Muresan et al., 2010). These studies had examined leadership style and the impact to the overall business performance. Implementing a dynamic leadership approach would be very much suited for SME as it requires the leaders to be flexible in their ways of leadership (Tucker & Lam, 2014). Previous study on dynamic leadership states that the leaders are able to change their ways of leadership from charismatic leadership towards transformational leadership approaches (Guo et al., 2008). A study of Argentine SME indicated that the leaders were able to learn, adopt and practice different leadership styles to effectively navigate a turbulent period of changes (Detarsio et al., 2016).

Leadership styles play a significant role in influencing the overall performance of organizations. Specifically, for small and medium-sized enterprises (SME), adopting a dynamic leadership approach seems to be essential due to the need for flexibility in response to changing circumstances. This approach allows leaders to adapt their leadership styles, such as transitioning from charismatic to transformational

leadership, to effectively navigate turbulent periods and drive positive outcomes. The findings suggest that SME leaders who possess the ability to learn, adopt, and practice different leadership styles are better equipped to address challenges and achieve success in dynamic business environments.

4.2. Technology

Technology is an enabler of business agility by providing tools, platforms, and digital solutions that streamline processes, improve communication, and facilitate data-driven decision-making (Soltanifar & Smailhodžić, 2021). However, many SME encounter challenges in adopting and leveraging technology effectively to enhance their agility. These challenges may include limited financial resources to invest in technology infrastructure, inadequate technical expertise within the organization, and a lack of awareness about the potential benefits of technology in driving agility. Additionally, SME often struggle with integrating different technology systems and platforms, leading to inefficient workflows and information silos. The inability to harness technology to its full potential hampers the agility of SME, as they are unable to respond quickly to changing market demands, adopt new business models, or capitalize on emerging opportunities. Therefore, addressing the issue of technology adoption and integration within SME is crucial for enhancing their agility, competitiveness, and ability to thrive in the rapidly evolving digital landscape.

Digital technologies offer cost-saving and time-saving opportunities, particularly for companies operating with smaller production volumes, limited market influence, and lower internal capabilities to navigate complex business environments. The use of digital tools can reduce various costs, including those related to information and communication, as well as the acquisition and upkeep of digital equipment. Additionally, digital technologies can streamline transport and border operations. Platforms and online marketplaces play a vital role in connecting supply and demand, pooling resources, and expanding market reach, even across international borders. These platforms enable small businesses to achieve scalability without requiring mass production capabilities. Through the adoption of digital technologies, small firms can benefit from enhanced efficiency, cost reduction, and expanded market opportunities, ultimately contributing to their growth and success.

SME are now required to adopt digital tools for their businesses as the world is moving towards a connected stage of communication and relationship. As communication and relationships are increasingly conducted through digital platforms, SME must embrace these technologies to remain competitive and meet evolving customer expectations. Digital tools offer numerous benefits, including enhanced efficiency, cost reduction, and expanded market opportunities. By leveraging digital technologies, SME can streamline their operations, improve customer engagement, and access global markets. However, it is essential for SME to carefully plan and implement their digital strategies, ensuring that they align with their unique business needs and goals. With the right approach, SME can successfully leverage digital tools to drive growth, increase productivity, and thrive in the digital era.

4.3. Business Performance

Numerous studies have demonstrated a correlation between strategy and business performance (Clauss et al., 2021; Khan & Khaliq, 2014; McGahan, 1999). However, the strength of this relationship

can vary. Therefore, it is crucial to reconstruct the framework for evaluating indicators to ensure their effectiveness. The evaluation of business performance indicators may fluctuate due to evolving environmental circumstances. Recent research has highlighted how environmental changes, particularly driven by advancements in information technology, have led to a substantial increase in the flow of information and data (Ahlstrom et al., 2020). Consequently, companies must possess the agility to effectively navigate and respond to these environmental changes.

Studies on SME with different capabilities have shown that businesses that are associated with transformation are positively related to profitability (Caloghirou et al., 2004). It could be argued that these small companies have the flexibility to change and rapidly transform as compared to larger companies. The same applies in regards to their operation, these companies are able to change their operational effectiveness within the organizational aspect and adapt to sudden changes in the environment (Arbussa et al., 2017). This is important for SME in order to maintain their levels of profitability and have a competitive advantage in whatever industry they are in.

The findings from studies on SME with different capabilities highlight the importance of transformation and adaptability for small businesses. It is evident that SME that embrace transformational practices and demonstrate flexibility in their operations have a higher likelihood of achieving profitability and gaining a competitive advantage. Unlike larger companies, SME have the advantage of being nimble and responsive to changes in the business environment. By embracing change and continuously improving their operational effectiveness, SME can position themselves for long-term success. Research has shown that SME that prioritize transformation and flexibility are more likely to achieve profitability. These small businesses have the ability to adapt and transform rapidly, giving them a competitive edge over larger companies. They can adjust their operations and effectively respond to sudden environmental changes. Maintaining profitability and gaining a competitive advantage are crucial for SME across different industries. By embracing transformation and operational effectiveness, SME can position themselves for success in the dynamic business landscape.

5. Research Method

The aim of this study is to construct a conceptual framework that examines the relationship between leadership, technology, operational performance, and business agility in small and medium-sized enterprises (SMEs). Prior literature was analyzed and synthesized through the existing scholarly works, research studies, and publications pertaining to these variables (Suri, 2011). By doing so, it aims to enhance our understanding of the current state of knowledge, identify gaps in research, and provide a foundation for further investigation.

The objective of this study is to construct a conceptual framework that explores the interplay between leadership, technology, operational performance, and business agility in SMEs. By doing so, it seeks to deepen our understanding of the relationships and interactions among leadership, technology, operational performance, and business agility in the context of SMEs.

5.1. Research Design and Approach

The research design employed in this study is a literature review, which involves a systematic and critical analysis of published works relevant to the research topic (Sánchez González et al., 2010). Through a comprehensive search, selection, evaluation, and synthesis of existing literature, a conceptual framework will be constructed. This framework will provide a structured understanding of the relationships between leadership, technology, operational performance, and business agility in SMEs. The research approach for this literature review is qualitative, as it aims to explore and analyze the meanings, interpretations, and insights provided by previous studies and scholarly works.

5.2. Data Collection Process

The primary data sources for this research are from academic databases, including but not limited to Google Scholar, Emerald Insight, Web of Science and ScienceDirect. These databases offer a wide range of scholarly articles and publications. To ensure a comprehensive search, relevant keywords and search terms related to leadership, technology, operational performance, and business agility in SMEs were employed. By utilizing a systematic and targeted approach, the researcher aims to gather a comprehensive set of scholarly articles that align with the research objectives and contribute to the construction of the conceptual framework.

Overall, this study aims to contribute to the existing knowledge by constructing a conceptual framework that elucidates the relationships between leadership, technology, operational performance, and business agility in SMEs. The findings of this study will not only enhance our understanding of these relationships but also provide valuable insights for SME owners, managers, and practitioners. The conceptual framework will serve as a valuable tool for guiding future research and practical applications in the field of SME management and organizational effectiveness.

6. Framework

The following framework aims to provide a comprehensive understanding of the key components necessary for the success and growth of small and medium-sized enterprises (SME). In today's rapidly changing business landscape, SME face unique challenges and opportunities that require a strategic approach. This framework focuses on three critical areas: leadership, technology, and performance. Effective leadership ensures adaptability, innovation, and the ability to navigate complex environments. Embracing technology enables SME to leverage digital tools and platforms for improved efficiency, connectivity, and market reach. Finally, achieving optimal performance involves setting clear goals, monitoring key performance indicators, and fostering a culture of continuous improvement. By leveraging these elements, SME can enhance their competitiveness, profitability, and overall sustainability in today's dynamic business landscape.

Table 1. Framework Components for SME Success and Growth

Leadership	Technology	Performance
<ul style="list-style-type: none"> ● Dynamic Leadership Styles 	<ul style="list-style-type: none"> ● Adoption of Digital Tools and Technologies 	<ul style="list-style-type: none"> ● Clear Organizational Goals and Objectives
<ul style="list-style-type: none"> ● Flexibility in Leadership Approaches 	<ul style="list-style-type: none"> ● Digital Transformation 	<ul style="list-style-type: none"> ● Monitoring
<ul style="list-style-type: none"> ● Transformational Leadership 	<ul style="list-style-type: none"> ● Automation 	<ul style="list-style-type: none"> ● Continuous Improvement and Learning
<ul style="list-style-type: none"> ● Adapting to Changing Environments 	<ul style="list-style-type: none"> ● Communication and Collaboration Platforms 	<ul style="list-style-type: none"> ● Employee Engagement and Motivation
<ul style="list-style-type: none"> ● Developing Leaders for Change 	<ul style="list-style-type: none"> ● Utilizing Digital Platforms 	<ul style="list-style-type: none"> ● Profitability and Competitive Advantage

This framework component for SME success and growth in Table 1 encompasses the key elements discussed, highlighting the importance of leadership, technology, and performance for SME. Each component can be further explored and expanded upon to provide a comprehensive understanding of their significance and interconnections.

6.1. Moderating Variables

Including the moderating variables of limited resources and government support in the framework can provide valuable insights for future research, enabling a deeper understanding of how these factors influence the relationships between leadership, technology, performance, and SME success and growth.

The success and growth of small and medium-sized enterprises (SMEs) are influenced by various factors, including their internal capabilities and external factors. This framework explores the components that contribute to SME success and growth, namely leadership, technology, and performance, while considering the moderating variables of limited resources and government support. Limited resources, such as financial constraints and limited access to resources, can pose challenges to SMEs in implementing the framework components effectively (Srivastava & Srivastava, 2019). On the other hand, government support in the form of grants, subsidies and policy can play a pivotal role in creating a positive environment for SMEs to thrive (Miocevic & Srhoj, 2023). By understanding the interplay between these components and moderating variables, SMEs can develop strategies that leverage their strengths, mitigate limitations, and take advantage of external support to foster their success and sustain growth. This framework provides a holistic perspective on the factors influencing SME success, enabling businesses to navigate challenges and optimize their performance in a dynamic business landscape.

Limited resources refer to the constraints faced by SMEs in terms of financial capital, human resources, technology infrastructure, and other tangible and intangible assets (Srivastava & Srivastava, 2019). SMEs often operate with limited budgets and face challenges in accessing funding, investing in technological advancements, and hiring skilled talent. These resource constraints can impact the implementation and effectiveness of the framework components. Limited resources may require SMEs to prioritize certain aspects of leadership, technology, and performance, and find innovative solutions to overcome resource limitations. For example, SMEs may focus on developing agile leadership capabilities, leveraging cost-effective digital tools, and optimizing existing resources to maximize performance

outcomes. These limitations and challenges are constantly faced by SME owners, who often operate with limited resources and are tasked with making critical decisions that can have long-term implications.

7. Conclusion

Businesses must adopt business agility primarily due to limited resources. In today's competitive and rapidly changing business environment, organizations often face constraints in terms of finances, time, and available resources. These limitations can hinder their ability to respond effectively to market dynamics, customer demands, and emerging opportunities. By embracing business agility, organizations can optimize the utilization of their limited resources. Agility allows businesses to adapt quickly to changing circumstances, make efficient use of available resources, and seize opportunities as they arise. It enables organizations to be flexible, innovative, and responsive, thereby maximizing their chances of success in resource-constrained environments.

Business agility also helps organizations to overcome challenges associated with limited resources. By focusing on agility, companies can identify creative solutions, streamline processes, and prioritize activities that deliver the most value. They can make strategic decisions swiftly, allocate resources effectively, and optimize their operations to achieve sustainable growth. Furthermore, business agility enables organizations to be resilient in the face of uncertainties and disruptions. It empowers businesses to pivot their strategies, reallocate resources, and adapt their operations to mitigate risks and seize new opportunities. By being agile, organizations can navigate through turbulent times and maintain their competitiveness despite resource limitations. The adoption of business agility is crucial for organizations facing limited resources. It allows businesses to optimize their resource utilization, overcome challenges, and enhance their resilience in a dynamic business environment. By embracing agility, organizations can position themselves for long-term success, even in the face of resource constraints.

The decline in business performance further exacerbates the situation, pushing companies to make difficult decisions such as laying off employees and facing the looming threat of bankruptcy (Bularafa & Adamu, 2021). SME, in particular, face an uphill battle as they often have limited financial resources and operational capacity to weather such a crisis. The impact of the pandemic has exposed vulnerabilities within SME and highlighted the critical importance of business agility and adaptability in times of unprecedented disruptions. In order to survive and thrive in the face of these challenges, SME must proactively embrace agility in their operations. This includes adopting innovative strategies, leveraging technology and digital solutions, diversifying their product or service offerings, and exploring alternative markets or business models. By doing so, SME can enhance their ability to withstand future crises and position themselves for long-term success in a rapidly evolving business landscape.

In conclusion, the current global health pandemic has underscored the crucial role of business agility for SME. The ability to swiftly adapt to changing circumstances, explore new opportunities, and effectively navigate economic disruptions is essential for the survival and growth of SME. By embracing agility and resilience, SME can mitigate the adverse impacts of the crisis, safeguard jobs, and contribute to the overall economic recovery. Overall, this framework endeavors to shed light on the intricate dynamics between leadership, technology, operational performance, and business agility in the context of SMEs during the COVID-19 pandemic. By exploring these relationships, future studies has the potential

to explore insights for SMEs to navigate crisis situations, foster resilience, and ensure long-term growth and sustainability

Government support plays a crucial role in creating an enabling environment for SME success and growth. This support can come in various forms, such as financial incentives, grants, tax incentives, business development programs, and policy initiatives. Government initiatives aimed at fostering SME growth can alleviate some of the resource limitations faced by SMEs. For instance, financial support programs can provide funding opportunities for SMEs to invest in technology upgrades, staff training, and expansion. Policy initiatives that promote entrepreneurship and reduce bureaucratic barriers can create a more conducive business environment. Government support acts as a moderating variable that influences the relationship between the framework components and SME success, enhancing their capacity to implement effective leadership strategies, adopt technology solutions, and achieve better performance outcomes.

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