

**Exploring factors that support business resilience and recovery after a disruption**

21752614

A research project submitted to the Gordon Institute of Business Science, University of Pretoria, in partial fulfilment of the requirements for the degree of Master of Business Administration.

01 November 2022

## **ABSTRACT**

The aim of this study was to explore and to provide additional insight into understanding of the different factors that have been adopted by organisations towards achieving business recovery after experiencing complex challenges and disruption. Following the advent of the COVID-19 pandemic and the introduction of various restrictions that affected business negatively, some organisations found innovative ways to recover from the negative impact.

A qualitative, exploratory research approach was adopted for the study. Data was collected from individuals representing 15 organisations that have fully recovered from the impact of the ongoing COVID-19 pandemic, and those organisations that have started to reflect signs of business recovery. One-on-one semi-structured interviews were conducted with participants that represented the leadership and the general staff of diverse South African companies that were adversely impacted by the COVID-19 pandemic.

Findings from the study showed that a combination of factors supported the business recovery of these organisations. The financial and operational efficiencies that were introduced by these organisations mitigated the impact of the demand and supply side challenges that were presented by the pandemic. Furthermore, the decisive leadership from these organisations ensured that the appropriate interventions, responsive and strategic, were implemented in the navigation through the disruptive period. The findings from this study should prove useful to decision-makers and serve as good practice on factors that enhance business recovery after a disruption. The findings will add to the existing body of work related to the phenomena.

## **KEYWORDS**

Business disruption, Business recovery, Business resilience, business continuity, COVID-19,

## **DECLARATION**

I declare that this research project is my own work. It is submitted in partial fulfilment of the requirements for the degree of Master of Business Administration at the Gordon Institute of Business Science, University of Pretoria. It has not been submitted before for any degree or examination in any other University. I further declare that I have obtained the necessary authorisation and consent to carry out this research.

Mzwandile Mkhize  
2022

01 November

## CONTENTS

1. DEFINITION OF PURPOSE AND PROBLEM.....	7
1.1.    PURPOSE.....	7
1.2.    BACKGROUND TO STUDY.....	8
1.3.    PROBLEM STATEMENT.....	9
1.4.    SIGNIFICANCE OF RESEARCH.....	10
1.5.    RESEARCH SCOPE.....	11
1.6.    DEFINITION OF TERMS.....	11
1.7.    ASSUMPTIONS.....	12
2.    THEORY AND LITERATURE REVIEW.....	12
2.1.    INTRODUCTION.....	13
2.2.    ORGANISATIONAL RESILIENCE.....	13
2.2.1. Resilient Response Framework.....	13
2.2.2. Resilient Response Framework and existing literature.....	15
2.2.3. The Link between Resilient Response Framework and the current study.....	16
2.3.    ORGANISATIONAL RECOVERY.....	17
2.3.1. A Model of the Turnaround Process (Pearce and Robbins, 1993).....	17
2.3.2. Organisational Decline and Turnaround: An Extended Model (Trahms, Ndofor and Sirmon, 2013).....	19
2.3.2. Organisational Decline and Turnaround: An Extended Model and existing literature.....	20
2.3.3. Organisational Decline and Turnaround: An Extended Model and Current Study.....	22
2.4.    BUSINESS DISRUPTION AND COVID-19.....	22
2.5.    LOCKDOWN AND ECONOMIC IMPACT.....	23
2.6.    SOCIAL IMPACT OF THE COVID-19 PANDEMIC.....	24
2.7.    FACTORS CONTRIBUTING TO BUSINESS RECOVERY.....	25
2.8.    CONTRIBUTION OF ORGANISATIONAL RESILIENCE TO THE COVID-19 CRISIS RECOVERY.....	26
2.9.    EMPLOYEE WELLBEING.....	27
2.10.    CONCLUSION.....	28
3.    RESEARCH QUESTIONS.....	28
Chapter 4: RESEARCH DESIGN AND METHODOLOGY.....	30
4.1    RESEARCH DESIGN.....	30
4.2    RESEARCH METHODOLOGY.....	33
4.2.1. Population.....	33
4.2.2. Unit of analysis.....	33
4.2.3. Sampling method and size.....	33
4.2.4.    Measurement Instrument.....	34
4.2.5    Data gathering process.....	35
4.2.6.    Analysis approach.....	35
4.2.7.    Quality controls.....	36

4.2.8. Limitations.....	37
5. RESULTS.....	38
5.1. INTRODUCTION.....	38
5.2. SAMPLE DESCRIPTION.....	38
5.3. RESEARCH INTERVIEWS AND DATA SATURATION.....	40
5.4. SAMPLE SUITABILITY.....	42
5.5. PRESENTATION OF RESULTS.....	46
5.5.1. Employee Wellness and Support.....	46
5.5.2. Responsive Interventions.....	48
5.5.3. Financial and Operational Efficiencies.....	50
5.5.4. Strategic and Preemptive Interventions.....	52
5.5.5. Leadership and Decision Making.....	53
5.5.6. Organisational Engagement.....	55
5.5.8. Stakeholder Engagement.....	57
5.6. CONCLUSION.....	58
6. DISCUSSION OF RESULTS.....	59
6.1. INTRODUCTION.....	59
6.2. DISCUSSION OF RESULTS FOR RESEARCH QUESTION 1.....	61
6.2.1. Financial and Operational Efficiency.....	62
6.2.2. Leadership and Decision Making.....	63
6.2.3. Organisational Engagement.....	66
6.2.4. Stakeholder Engagement.....	68
6.2.4.1. Stakeholder Management.....	68
6.2.5 SUMMARY OF THE DISCUSSION FOR RESEARCH QUESTION 1.....	69
6.3. DISCUSSION OF RESULTS FOR RESEARCH QUESTION 2.....	70
6.3.1. Responsive Interventions.....	71
6.3.2. Strategic and Preemptive Interventions.....	71
6.3. SUMMARY OF THE DISCUSSION FOR RESEARCH QUESTION 2.....	72
6.4. DISCUSSION OF RESULTS FOR RESEARCH QUESTION 3.....	73
6.4.1. Employee Wellness and Support.....	73
6.4.2 SUMMARY OF THE DISCUSSION FOR RESEARCH QUESTION 3.....	74
6.5. CONCLUSION.....	74
7. CONCLUSION AND RECOMMENDATIONS.....	75
7.1. INTRODUCTION.....	75
7.2. FACTORS THAT CONTRIBUTE TOWARDS BUSINESS RECOVERY.....	76
7.3. ACADEMIC CONTRIBUTION TO THIS STUDY.....	78
7.4. RECOMMENDATIONS.....	79
7.5. LIMITATIONS.....	80
7.6. SUGGESTIONS FOR FUTURE RESEARCH.....	80
7.7. CONCLUSION.....	81
8. REFERENCES.....	82

## 1. DEFINITION OF PURPOSE AND PROBLEM

### 1.1. PURPOSE

This study aims to provide additional insight into understanding the different factors that have been adopted by organisations towards achieving business recovery after experiencing complex challenges and disruption. Specifically, the study will explore factors that have contributed to the successful recovery of the selected organisations in South Africa that had initially been negatively impacted by the COVID-19 pandemic and the attendant restrictions on movement. The organisations to be included are those that have fully recovered from the impact of the ongoing COVID-19 pandemic, and those organisations that have started to reflect signs of business recovery.

The lockdown restrictions that were introduced by governments to curb the spread of the COVID-19, compelled organisations to embrace remote working as part of their operating models. Organisations had to equip employees with all the necessary tools to enable remote working (Ghobadian et al., 2022). In addition to these abrupt interventions that organisations had to introduce to curb the impact on business, the COVID-19 pandemic tested many organisations' resilience. Kahn, Barton, Fisher, Heaphy, Reid and Rouse (2018) refer to this organisational resilience as the ability of an organisation to maintain or improve operations, despite a disruption or having experienced adversity.

In a recent study on organisational resilience, Burnard, Bhamra and Tsinoopoulos (2018) identify organisational preparedness and adaptation as the key determinants of an organisation's resilience. Their study also interrogated the responsive processes that organisations adopt before and after a disruption and how these contribute towards organisational resilience. This study aims to gain an understanding of the effectiveness of organisational resilience on the identified organisations' successful navigation through the ongoing COVID-19 pandemic. The study also aims to explore the level of preparedness of the identified organisations, and to provide insight as to whether their capability to absorb the disruption influenced their business recovery in any way.

In addition, the study will identify whether the employees embraced the new working conditions, and if the interventions on the physical working space contributed to the successful recovery of the organisations they represent.

The objective of the study is to:

Understand the factors that have led to successful recovery of organisations from disruption caused by the Covid-19 pandemic. Furthermore, the study will explore pre-emptive strategies that organisations can adopt to increase their level of preparedness and adaptability in the face of disruption. Finally, the study aims to understand the lessons that these organisations have learned from their experiences, and what these organisations could have done better to minimise the negative impact.

## 1.2. BACKGROUND TO STUDY

With the advent of the COVID-19 pandemic, the introduction of various restrictions affected business negatively. Being that as it may, there are some organisations that found innovative ways to recover from the negative impact. It has been just over two years since the restrictions were imposed by national authorities. These were global restrictions that affected almost every country, howbeit the severity was different in each country. In South Africa these restrictions came into effect in March 2020. Various restrictions were introduced ranging from the freedom of movement to the types of goods one could purchase, and the limit on public gatherings. The restrictions resulted in a disruption to the usual way of doing business across multiple sectors.

This exploratory research aims to understand the factors that enable an organisation to achieve business recovery after experiencing an external shock or business disruption. Prior to the advent of the COVID-19 pandemic, organisations have had to introduce solutions that have successfully solved some complex challenges that have had dire effects on the organisations' performance. Since the changes that have been introduced to the world by the COVID-19 pandemic, the solutions that were introduced in the past may possibly be unsuitable to address the new complex challenges. An in-depth understanding of this phenomenon will provide valuable insight to better understand the interventions that have been adopted by the organisations that have managed to achieve business recovery or show signs of recovery after the COVID-19 disruption.



It is necessary to explore the interventions that were implemented by these organisations to achieve the recovery that they have experienced. It is also imperative to find out how these organisations navigated the challenging business environment.

### 1.3. PROBLEM STATEMENT

The mandatory lockdowns that were introduced following the advent of COVID-19 resulted in financial losses and global adverse business disruptions across multiple industries (Fairlie and Fossen, 2021). Organisations across the globe reported severe disruptions in both their supply and demand chains and had to implement various interventions such as retrenchments and wage cuts, just to stay in business (Meyer, Prescott and Sheng, 2022). Organisations that were adversely impacted by this unforeseen phenomenon had varying degrees of existing internal processes to absorb the shock of the effects of the pandemic, and this resulted in some organisations shutting down their operations permanently (Fairlie and Fossen, 2021). Past studies on the impact of business disruptions indicate that they vary in ferocity, similarly the impact of the COVID-19 pandemic has varied in ferocity and the level of devastation it has inflicted (Ghobadian, et. al., 2022).

Despite the catastrophic effects that unforeseen disruptions may have on both organisations and economies, Dai, Lin and Zou (2018) suggest that recoveries after a crisis are often possible when appropriate interventions are put in place. In fact, Foroni, Marcellino and Stevanovic (2022) expand on this assertion by suggesting that there are numerous recovery lessons that can be applied to the ongoing COVID-19 disruptions that were successfully adopted in business recovery after the 2008/2009 financial crisis. Based on a study on regions that were severely impacted by the COVID-19 pandemic, Rapaccini, Sacconi, Kowalkowski, Paiola and Adrodegari (2021), present a four-stage model that highlights the critical factors that were adopted by organisations to navigate the stormy waters that were introduced by the pandemic to manufacturing organisations in the area.

COVID-19 being the most recent unforeseen disruption, presents an ideal opportunity to expand on the research around the factors that have contributed to business recovery in

organisations on a broad level, given its industry-wide business devastation. This study aims to explore the phenomenon that resulted in this business disruption and explore the if the interventions that were introduced by the identified organisations contributed to their business recovery. Furthermore, the research will draw on organisational resilience theory to assess how the level of organisational preparedness contributed to business recovery.

Therefore, the study will build on, and refer to some business recovery interventions that were adopted after the financial crisis of 2007-09 and China's SARS pandemic of 2003 due to the similarities of the two crises as they relate to increased uncertainty and the supply and demand shocks that resulted in dampened economic activity and poor business performance (Feroni, Marcellino & Stevanovic, 2020).

#### 1.4. SIGNIFICANCE OF RESEARCH

The findings from this study will further benefit management teams of organisations that are likely to be confronted by unforeseen disruptions in future by revealing tools, methods and strategies that will enable them to identify looming threats in advance. By identifying the contributing factors towards organisational recovery, the management teams of organisations will be able to make informed decisions to enhance their resilience and preparedness for potential disruptions in future (Schoemaker & Day, 2021). The in-depth analysis into the factors contributing to the business recovery will, hopefully, influence the strategy-making process for organisations and will reinforce the commitment from different organisational leadership levels to adapt speedily when inevitable disruption emerges.

The organisational response to the pandemic has been pivotal to employees, affecting both the employees' mental health and the overall employee work experience (Bansal, Grewatsch, & Sharma, 2021). Through the improvement in their psychosocial preparedness, employees of organisations could possibly benefit from the findings of this study. The diverse views from general staff on the operational interventions that successfully recovered organisations introduced, will potentially trigger inquisitiveness on how staff can enhance their alertness under the uncertain periods that are introduced by different forms of external disruptions. The study will provide insights into the

assertion linking superior operational performance to how quickly staff adapt to environmental disruptions in firms (Ghobadian, Han, Zhang, O'Regan, Troise, Bresciani, & Narayanan, 2022). This will be explored from the perspective of a South African organisation.

The Covid-19 pandemic has had an adverse effect on business activity which has been felt across almost all industries, resulting in catastrophic macroeconomic implications (Fairlie, R., 2020). The resolution of these negative effects of the pandemic may require appropriate concomitant responses from governments to curb the economic and human impact of the COVID-19 pandemic (IMF, 2020), which makes it of interest for key policymakers. The findings of this study are likely to unearth key insights on the levers that are available to policymakers to inform their decisions.

The COVID-19 pandemic has been described as a once-in-century crisis by several researchers (Ghobadian et al., 2022; Gates, 2020; Movsesian, 2022). As a result, there is still scope for further research on the subject. The findings from the study will, therefore, contribute to the body of knowledge on the subject as it relates to the impact on organisations and the strategies for business recovery thereof.

## 1.5. RESEARCH SCOPE

An exploratory study was carried out to identify the factors that have contributed toward business recovery after an unforeseen disruption for the identified organisations.

The research was conducted on South African organisations operating in the greater Gauteng region, some with operations that extended to other jurisdictions. The research was conducted on a two-tier basis, where qualitative information was gathered from the perspective of the organisation's leadership representatives, and from that of the employee. This approach enhances the quality of the data collected as it provides imperative insight from a strategic and decision-making perspective.

## 1.6. DEFINITION OF TERMS

*Organisational resilience* is defined as an organisation's ability to anticipate, prepare for, respond, and adapt to unforeseen disruption of a sudden change to survive and overcome the adversarial impact (Burnard and Bhamra, 2011).

*Business Recovery* is referred to as the organisation's continuance or resumption of operations in a manner that will ensure that the organisation survives and succeeds in the future (Fleming, 2021).

*Business Disruption* can be referred to as any event anticipated or unanticipated that results in delays or disrupts an organisation's normal operations and procedures (Allen, 2022).

*COVID-19* is a highly contagious respiratory disease caused by the SARS-CoV-2 virus that was first detected in Wuhan China in December 2019 (World Health Organisation, 2020).

*Lockdown restrictions* – To manage the spread of the COVID-19 virus, national and regional governments introduced numerous interventions that were intended to reinforce safety measures and public health (Fairlie and Fossen, 2022). Furthermore, these lockdowns were enforced globally, the purpose of which was to limit movement and ensuring that citizens abide to social distancing requirements and remain at their homes (Donthu & Gustafsson, 2020).

## 1.7. ASSUMPTIONS

## 2. THEORY AND LITERATURE REVIEW

### 2.1. INTRODUCTION

This section of the research aims to provide a deeper understanding of the recent studies that have explored the factors that have influenced organisations during periods of unforeseen external disruptions and how effective these have been in achieving business recovery during and after a business disruption such as the COVID-19 pandemic. The chapter sets the scene by introducing the two well-supported and researched theory bases on Organisational Resilience and Turnaround Theory. These theory bases were identified to be the most adequate upon which deeper insight into the research was based.

For each of the identified theories, the respective sections will provide a comprehensive description of the underlying frameworks, emphasising the salient elements of those frameworks that will enrich the understanding and application of these frameworks towards the study. In each of these respective sections, the theory base descriptions will be followed by a rigorous review of relevant literature from various areas of study and related research streams.

The literature review chapter ends with a discussion that provides a brief explanation on the motivation behind having the identified theory bases as the pillars for this particular study. This section will provide a link between the theory and existing literature that informs the critical research questions that are covered in detail in the next chapter.

### 2.2. ORGANISATIONAL RESILIENCE

In this section the first theory base that underpins the study is discussed, followed by the literature review that explores recent work that has been conducted on the research

area. The last section underscores the link between the theory and the current study to highlight the relevance of the theory to the study.

### 2.2.1. Resilient Response Framework

In discussing organisational resilience, the Resilient Response Framework developed by Burnard and Bhamra (2011) on organisational resilience will be adopted as the theory platform upon which additional insight on the subject will be based (Figure 1). The theory illustrates the key factors and variables related to how an organisation responds to a business disruption. Burnard and Bhamra (2011) identify organisational resilience as a culmination of proactive approaches to the mitigation of uncertainty and business threat through cultivating specific elements. The Resilient Response Framework presented by the authors was developed on the back of the work by Sutcliffe and Vogus (2003), who identify the organisation’s capability to create and maintain competent processes and performance with flexibility and adaptability as the key drivers of organisational resilience creation. The authors conclude that the interaction of factors such as the organisation’s structural, relational, and emotional dynamics ultimately enable the organisation to survive and adapt to unforeseen turbulence and disruption (Sutcliffe and Vogus, 2003).

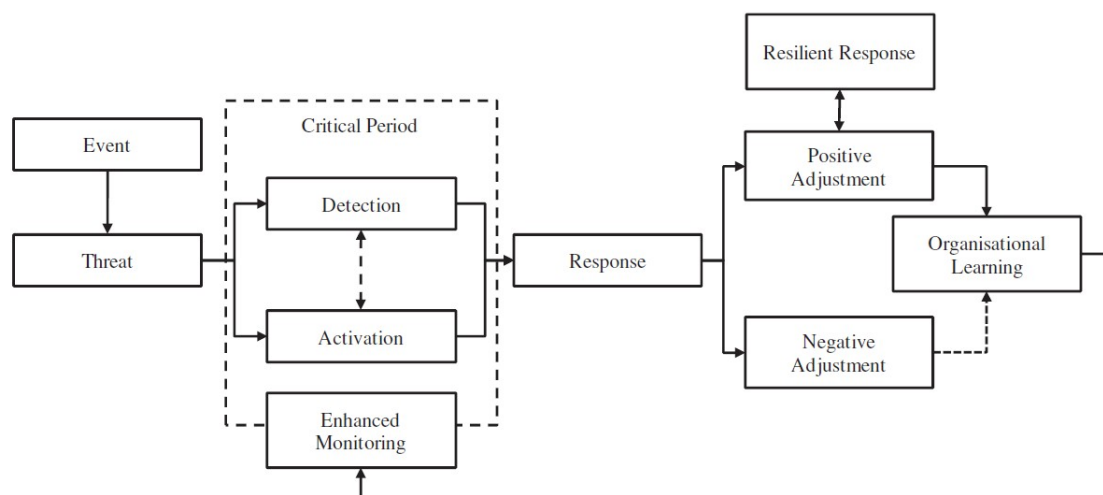


Figure 1. Resilient response framework.

In enhancing the theory, Burnard and Bhamra (2011) identify the organisation's ability to proactively detect a disruption, and effectively respond to the potential threat to the organisation as a critical phase in positively adjusting to a turbulent event. The theory suggests that the interlink between an organisation's ability to recognise the threat of disruption and to decisively respond to the threat, is paramount for an organisation's positive outcome and organisational resilience (Burnar and Bhamra, 2003) (see Figure 1). In attempting to provide improved understanding of organisational behaviour during periods of disruption, the authors proceed to explore interactions between organisational resilience with other organisational factors such as risk mitigation among other strategy concepts (Burnard and Bhamra, 2011).

The detection component of the framework relates to the rigorous environmental feedback and key insight from the thorough assessment of the organisation's operating environment (Burnard and Bhamra, 2011). The combined insight from the intrinsic and extrinsic information gathering equips organisations with critical intelligence to enable quicker detection, and the ability for the organisation to develop effective and rapid responsive strategies in the face of an organisational disruption (Burnard and Bhamra, 2011). The framework further highlights the importance of proactively understanding an organisation's control deficiencies and vulnerabilities as an approach to mitigating the impact of a disruption and improving the organisation's ability to adapt to the shock.

The successful accumulation of intelligence from internal and external sources is pivotal in enabling the organisation to proactively detect a disruption. The natural next step is for the organisation to use this information to inform the response and adjustment to the environmental disruption (Burnard and Bhamra, 2011). The authors refer to this phase as the activation, the phase at which the organisation mobilises resources and amends processes to ensure that a positive adjustment is embarked on to absorb the environmental turbulence and restore order. When highlighting the importance of the activation phase of the resilient response framework, Burnard and Bhamra (2011) emphasise the importance of adopting an approach that combines both the technical and the human organisational factors to elicit a positive response and business restoration. Furthermore, the authors suggest that operational flexibility is critical in enabling a rapid and effective response to a disruption.

### 2.2.2. Resilient Response Framework and existing literature

This study will incorporate an expansive content of literature on organisational resilience, where a wide range of literature that has explored various social, environmental, and economic volatile periods will be incorporated. From an organisational resilience perspective, the study will build on the work that has been conducted by several researchers on the topic including Williams, et al. (2017), Kahn, et al. (2018), Li (2020) and Ducheck (2020).

The concept of organisational resilience has been a topical research area in recent organisational studies, with the primary aim of attempting to comprehend methods and interventions that organisations employ to anticipate, adapt, and in some instances avoid disruptions and business challenges as they occur (Burnard, K., Bhamra, R., & Tsinopoulos, C., 2018). From an organisational perspective, the definition provided by Williams et. al (2017) incorporates the interaction between the numerous factors that enable organisations to respond and recover from disruptions with minimal impact on the organisation's operations and stability. The authors also emphasise the urgency for organisations to develop comprehensive and appropriate internal capabilities to bolster their propensity to overcome turbulent periods, and thereby improving their level of resilience.

In support of the above-mentioned literature and the importance of organisational feedback accumulation to enhance the detection component referred to in the resilient response framework, Kahn et. al (2018) asserts that an organisation's ability to proactively detect a disruption is profoundly reliant on the intelligence that an organisation accumulates and interrogates to comprehensively understand the potential threat.

Williams et al. (2017) define this positive response as an organisation's interlink between a positive approach to detecting major disturbances and activating the necessary interventions. The interaction between the capabilities to proactively detect and effect positive adjustments is referred to, by Bhamra and Tsinopoulos (2018), as an organisation's adaptive capacity.



### 2.2.3. The Link between Resilient Response Framework and the current study

The premise of the Resilient Response Framework is to ensure that organisations continually adapt and sustain competitiveness in an economically and socially turbulent environment. This is to support the survival and prosperity of these organisations despite the inevitable disruptions and discontinuities (Burnard and Bhamra, 2011). The COVID-19 pandemic is one such disruption that led to unforeseen devastation to businesses globally and across multiple industries (Fairlie and Fossen, 2022).

In exploring factors that support business recovery after a disruption, examining the level of organisational resilience that companies exhibit becomes a critical aspect of the study. Research Question 2 of the study explores the pre-emptive strategies that organisations can adopt to increase their level of preparedness in the face of disruption. This research questions can easily be rephrased to read 'exploring the factors that give rise to operational resilience in the represented companies. Applying the principles of the framework to the study, the event is the business disruption caused by the COVID-19 pandemic, the critical period aligns to the detection that business leaders had to achieve, the response that was applied, and finally the organisational learnings that are likely to be show up in the findings of the study.

### 2.3. ORGANISATIONAL RECOVERY

The turnaround theory initially developed by Pearce and Robbins (1993) will be adopted to assist in eliciting insight into the action required by businesses as a guide during the turbulent periods of organisational decline, to business level turnaround or recovery. These are actions that support the business in halting both the business and financial decline and subduing the business contraction that organisations ordinarily suffer during periods of decline. The definition of organisational decline provided by Trahms, Ndofo and Sirmon (2013) aptly captures the essence of this study. The authors state that organisational decline takes place when an organisation's profitable performance or base of resources reduces over a continued period of time. More relevant to this study, the authors highlight that the underlying cause of this organisational decline may be attributed to external factors such as sudden and unexpected environmental shocks. The environmental shocks are defined as difficult-to-identify external events that lead to devastating disruption to the organisation (Trahms, et al., 2013).

### 2.3.1. A Model of the Turnaround Process (Pearce and Robbins, 1993)

In their attempt to advance theory in the field of business recovery, Pearce and Robbins (1993) take a three phase approach that loosely follows these steps: 1) They establish key observations from empirical research on organisations' decline and recovery; 2) they proceed to integrate this empirical evidence with input from practitioners on financial decline and recovery; and the final step 3) that involves developing a model that will assist future researchers on the subject in crystallising the strengths and weaknesses that emerge from the empirical observations.

The underlying premise for the turnaround theory is for organisations to achieve pre-downturn profitable performance and overcome the hostile environment by undertaking measured cost reductions, while working towards appropriately reconfiguring the asset composition. , In the ensuing periods after experiencing the difficult times, these organisations will either cease operations, survive the hostile times but fail to regain pre-downturn performances, or alternatively they fully recover to match or completely outperform the pre-downturn performance Pearce and Robbins (1993).

The authors develop 'A Model of the Turnaround Process' which categorises the process into two broad stages, the first one being the *turnaround situation* and the second being the *turnaround responses*. Pearce and Robbins (1993) assert that the *turnaround situation* is brought about when an organisation experiences financial decline following a period of financial prosperity. The turnaround situation could be because of internal or external forces, or a combination of the two, and can be gradual or because of a sudden financial decline. The turnaround situation's severity relates to the imminency of the risk to the organisation's financial survival, where low severity is usually reflected by fluctuations in the revenue and income. Extreme severity is indicated by possible bankruptcy. High severity is likely to require cost reductions to be embarked on, in conjunction with more extreme asset reductions. Organisations may target those assets that are deemed to be unproductive, while the more productive assets are kept as critical inputs to the future key business (Pearce and Robbins, 1993).

The second step in the Turnaround Process Model is the *turnaround responses* that successful turnaround organisations embark on. The responses can be broken down

into retrenchment and recovery phase. When addressing retrenchment, Pearce and Robbins (1993) refer to the action as an organisation's intentional reduction initiatives of costs, assets, overheads and asset reconfiguration. Furthermore, the authors highlight retrenchment activities as the initial activities that successful turnaround organisations will tackle in the face of a decline in financial performance.

The recovery phase of the turnaround response can be associated with some of the primary turnaround situation causes that include the internal and external factors (Pearce and Robbins, 1993). For organisations that have experienced a hostile business environment due to internal challenges, it is more likely that the operational efficiency of the recovery phase will be appropriate. The more strategic and entrepreneurial organisational responses are likely to be adequate when the organisation is dealing with a financial decline due to external shocks. According to Pearce and Robbins (1993) recovery is only said to be achieved when the organisation has fully recovered to match or completely outperform the pre-downturn performance.

### 2.3.2. Organisational Decline and Turnaround: An Extended Model (Trahms, Ndofor and Sirmon, 2013)

Trahms et al. (2013) recognise the Pearce and Robbins' Turnaround Process Model as being influential and fundamental to the study of organisational decline and turnaround. However, they criticise the two-stage approach as being too narrow as evidenced by subsequent study on the research area. As a result, Trahms et al. (2013) introduce a more comprehensive model that incorporates some contingencies that were not captured in the initial model. The extended model by Trahms et al. (2013) includes three additional factors: namely, the managerial mental abilities, the role of strategic leadership and the management of stakeholders.

Trahms et al. (2013) have mirrored Pearce and Robbins (1993) causes section under the *Turnaround Situation*, where the causes are categorised into external and internal ones. The authors define the external causes as difficult-to-identify external events that lead to devastating financial decline and disruption to the organisation. The internal causes definition is also consistent with that provided by Pearce and Robbins (1993), which refers to factors such as operational deficiencies and poor management of internal resources. What Trahms et al. (2013) define as *Firm Actions* is identical to what Pearce

and Robbins call *Recovery Phase* in their study. This section comprises the organisation's Strategic and Operational actions or responses. How both studies define these two responses is also identical, strategic responses being those responses that are targeted at external shocks, while the operational responses address the internal causes.

Where the Turnaround Process Model by Pearce and Robbins had *Severity* and *Retrenchment* phase, the Model of Organisational Decline and Turnaround by Trahms et al. (2013) has introduced a new sub-heading called the *Response Factors*. The new factors are Managerial Cognition, Strategic Leadership and Stakeholder Management.

*Managerial cognition* is identified as the first element of an organisation's response to decline and refers to how the leadership team recognises and deciphers the cause of the organisational decline (Trahms, et al., 2013). As such, high calibre decision-making by the leadership team will be highly dependent on the precise interpretation of the cause of the decline. According to Trahms et al (2013), managerial cognition consists of three cognitive elements, which are the awareness of the decline, attribution of the decline, and finally the leadership's perception of the severity of the decline. The *Severity* sub-heading that was captured under the *Turnaround Situation* in the model by Pearce and Robbins (1993) is captured as part of the Managerial Cognition factor in the enhanced model.

The *strategic leadership team*, which can include the board, CEO, and an organisation's senior leadership have the ability to enable or impede a declining organisation's turnaround (Trahms, et al., 2013). The authors specifically highlight the composition and level of oversight from the board of directors, the compensation and ability of the CEO and senior leadership, and the fit of the CEO as key determinants in whether an organisational turnaround is successful. Trahms et al. (2013) assert that there is evidence to suggest that organisations with more independent boards of directors tend to be more successful in implementing successful turnaround interventions. The authors also suggest that in organisations where CEOs and senior leadership are well compensated, the probability of successful turnaround is heightened. The CEO's fit refers to their ability to meet the needs of the organisation, which is correlated to an organisation's successful turnaround.

*Stakeholder management* is also highlighted as an imperative turnaround factor. While there is limited evidence to support this factor, the assertion is that stakeholders that have significant resources will tend to have great influence on the decisions regarding the turnaround or survival of an organisation facing financial decline. According to Trahms et al. (2013) stakeholders are likely to avail much needed resources that would ordinarily not be available to organisations facing financial strain.

### 2.3.2. Organisational Decline and Turnaround: An Extended Model and existing literature

The unexpected and abrupt events that have been characteristic of the recent uncertain past have had significant economic consequences, affecting supply chains and transportation of goods across multiple industries (Linnenluecke, 2017). This literature review aims to analyse and discuss how recent studies have contributed to the body of work that is introduced by Trahms et al (2013). The review of the literature will be biased towards those business disruptions that are brought about by external shocks, and that have had significant economic consequences to organisations and businesses. The response factors (Management Cognition, Strategic Leadership and Stakeholder Management) as developed by Trahms et al. (2013), will then be scrutinised against existing literature.

Meyer, Prescott and Sheng (2022) describe the impact of the ongoing COVID-19 pandemic disruption as the swiftest and most severe economic shock that has been experienced in recent times, leading to aggressive supply chain disruptions from extensive production shutdowns. They add that the demand was also astoundingly impacted, resulting in an extreme decline in organisational performance across industries. This assertion is widely supported by Amankwah-Amoah, Khan, and Osabutey (2021), who argue that the Covid-19 pandemic, as an external disruption, has had a detrimental effect on the fortunes of organisations across the globe. These definitions of the adverse business performance from recent literature land themselves directly to what Trahms et al. (2013) assert is an external cause of business decline.

Managerial cognition has been described as the missing link in strategic management studies, with many authors highlighting the need for more in-depth research in the area

especially as it relates to the external environmental shocks (Nadkarni and Barr, 2008; Maitland and Sammartino, 2015, Yang, Wang, Zhou, and Jiang, 2019). While most literature agrees with the assertions of Trahms et al (2013) on the importance of how senior leadership perceive and interpret adversity, Vecchiato (2017) argues that managerial cognition during unforeseen disruptive events can present bounded rationality since it is predominantly influenced by historical experience, as opposed to the current business environment.

Verma and Gustafsson (2020) label the COVID-19 pandemic as a black swan event. Ghobadian, et. al. (2022) endorse this assertion and label it a once-in-a-hundred years economic devastation. Therefore, the above argument by Vecchiato (2017) on managerial cognition would be applicable in the case of COVID-19. A risk of bounded rationality may also exist.

### 2.3.3. Organisational Decline and Turnaround: An Extended Model and Current Study

As much as the original theory by Pearce and Robbins (1993) could have sufficiently underpinned this study, the theory developed by Trahms et al. (2013) has introduced dynamics that allows this study to explore facets that could have been easily missed. When exploring the factors that support business recovery after a disruption, a direct link was immediately evident between the business turnaround and organisational decline, respectively. The granularity with which Trahms et al. (2013) defined the external causes of decline using terms such as environmental shock, industry decline and competitive dynamics incorporated the numerous characteristics of the COVID-19 pandemic with which the disruption lens is used for this study.

Regarding the outcomes of the interventions that are introduced to reverse a decline, Trahms et al. (2013) categorise recovery into two specific types: sharp-bend recovery and moderate recoveries. This ties in to how the current study has categorised the two types of recoveries, those who have recovered from the business devastation from the pandemic, and those that have started to reflect signs of business recovery. The model also discusses the outcome when turnaround or recovery is not successful, but for the purposes of this study, this category will be out of scope.

## 2.4. BUSINESS DISRUPTION AND COVID-19

The COVID-19 pandemic was first detected in a City of Wuhan in China in December 2019 and mushroomed into a global pandemic in less than 4 months by March 2020 (Gössling, Scott, & Hall, 2020). According to the authors the global lockdown restrictions introduced by the pandemic have resulted in the worst unforeseen external shock in the global economy since the second World War. When describing the severity and aggression of the spread of the virus globally, Hines et al., (2021) highlights that the pandemic was responsible for expansive economic, environmental, and social disruptions that affected every nation in the world.

When highlighting the aggressiveness of the spread of the Covid-19 virus, Dong et al., 2020 states that the virus went from the first infection to a presence in 190 countries in just more than 8 months. Bansal, Grewatsch, & Sharma (2021) echo these sentiments, and emphasise the increasing interconnectedness of the global economy including the movement of capital, people, and business; as the driving force behind the exacerbated global spread and impact of the COVID-19.

The pandemic is described by epidemiologists as a once-in-a-century health phenomenon that has resulted in significant economic ruin that can be compared to economic disasters, destroying organisations and industries alike (Ghobadian et al., 2022). The COVID-19 pandemic and the resulting impact on business performance across a wide array of industries, can be categorised as a complex challenge given the non-linear relationships and interactions that the pandemic has highlighted, and how multiple behaviours and responses have emerged from a relatively simple identification (Manson, 2001). These altered behaviours, Amankwah, et al. (2021) agrees, have rattled multiple business landscapes through the impact it had on buying patterns and norms. The behavioural adjustments were not however only restricted to the consumer buying patterns, as noted by Donthu & Gustafsson (2020), these were necessary general societal behavioural changes ranging from the closure of country's borders to the restriction of free movement. The societal impact and ensuring behavioural changes are explored in greater detail later in this section of the paper.

When examining the business disruption aspect of the COVID-19 pandemic, Ghobadian et al., (2022) interrogates whether the extent of the business and industry disruption

could be mitigated if more managerial attention and focus was dedicated to the pandemic. The authors reveal conflicting findings from the two jurisdictions (China and USA) under review, where a significant positive relationship is identified in USA but not in China. The inconclusive outcome of the research suggests that more research is still required in this arena, possibly in other regions to attain a better understanding of the relationship between the extent of the business disruption and managerial COVID-19 focus.

## 2.5. LOCKDOWN AND ECONOMIC IMPACT

At the height of the COVID-19 infections national and regional governments introduced numerous interventions to reinforce safety measures and public health Fairlie & Fossen (2022), and one such measure was the implementation of lockdown restrictions. These lockdowns were enforced globally, the purpose of which was to limit movement and ensuring that citizens abide to social distancing requirements and remain at their homes (Donthu & Gustafsson, 2020).

The emergence of the Covid-19 pandemic has been characterised by widespread business and societal lockdowns, where some businesses have managed to survive and recover but some have had to unfortunately close down permanently (Sun, Yang, Wang, & Jiang, 2022). The authors continue to assess the economic impact of a pandemic using the well referenced 2003 SARS pandemic in China, where they found that the pandemic had an adverse effect on the GDP growth levels as a result of poor consumption and productivity. This effect on the economic performance is largely driven by lockdowns which Gössling, et al., (2020) define as combinations of quarantine interventions that can be applied at individual, regional and national levels to combat the spread of the virus.

The effect of these lockdowns was widespread across both product and service industries, affecting operations and vast supply networks (Rapaccini, et. al., 2020). In their assessment of the COVID-19 and global change, Gössling, et al., (2020) affirm the findings by Sun, et al., (2022) when they conduct a similar study on the COVID-19 pandemic. The authors point out that the economic impact is as a result of both supply-side and demand-side factors, resulting in a decrease in productivity and organisations requiring fewer employees and therefore reduced revenues and job losses due to



dampened economic activity. While Meyer, Prescott & Sheng (2021), also agree that the supply-side factors brought about by the lockdowns and production challenges, the authors conclude that demand-side effects had a far greater impact on the economy due to the emergency lockdowns that left consumers confined in their homes and substantially reduced investment spending from businesses.

When delving deeper into the economic impact of the COVID-19 pandemic, Fairlie (2020) points out that the demand-side shifts due to the pandemic has resulted in a devastating effect on small businesses and entrepreneurship across virtually all industries. The implications, Fairlie (2020) finds, are dampened business activity, income losses, and a possible increase in economic inequality as a result of industry-wide job losses. Ghobadian, et al., (2022) refer to the ripple effect of these factors as instant economic disruption accentuated by what the authors refer to as global interconnectedness.

## 2.6. SOCIAL IMPACT OF THE COVID-19 PANDEMIC

Many organisations across the globe had to adopt a range of interventionist measures to contain the spread of the Covid-19 pandemic (Bouziri, et al., 2020). These measures varied from working from home to the closing of geographical borders between and within countries (Verma & Gustafsson, 2020). While some authors have conducted extensive work on the benefits related to working from home, from an occupational health perspective, Bouziri (2020) cautions that the anxiety-provoking circumstances linked to COVID-19 may worsen the psychological risks associated with working from home and thus exacerbate the adverse effects. These assertions are supported by Donthu & Gustafsson (2020) who claim that the additional anxiety that is introduced by the fear of losing jobs may add to the negative consequences of the working from home experience.

## 2.7. FACTORS CONTRIBUTING TO BUSINESS RECOVERY

For the purpose of this study, the definition used by Fleming (2021) will be applied where it is referred to as the organisation's continuance or resumption of operations in a manner that will ensure that the organisation survives and succeeds in the future. There has been numerous industry-specific literature on business recovery, however according

to Allen (2022), the underlying success factor for an organisation that experiences an unforeseen external shock is the recovery timeline where an organisations that recovers soon after the disruption standing a better chance of sustainable success in the future.

When exploring business recovery after a crisis, Dai, Lin, & Zou assert that organisations that operate in economies that achieve higher real per capita growth tend to experience business recoveries in a shorter time frame. There may be some credence to this assertion if one is to explore Ghobadian, et al., (2022) who identifies China as one such economy and suggests that managers in these Chinese organisations focus their energies on COVID-19 prevention and control in the workplace and this provides employees assurance of their safety. The authors credit this management approach to China's fast resumption to normal economic activity when the pandemic was declared in 2020.

Based on Hofstede's cultural paradigm, Lee, (2021) suggests that favourable business recovery and sustainability results after a crisis tend to favour organisations that have adopted a culture that is biased towards accepting change. The author further states that the cultural dynamics with a longer-term view has the capacity to subdue the effects of the pandemic from a health perspective, and fast track the journey to economic recovery for organisations and the greater macroeconomy.

Balaton (2011) in literature assessing strategies that enterprises adopt after experience crisis, observes that companies generally follow defensive strategies concentrating on ensuring the companies survive, avoiding expansionary approaches such as entering new markets and new product development. The author asserts that these approaches are short-term in nature and hardly derives the desired results. More aggressive and decisive organisations have adopted a swift change in leadership and the introduction of new management in the face of a business disruption, which Yao (2020) suggests does not often yield results but rather leaves a vacuum in in leadership and a skills gap.

## 2.8. CONTRIBUTION OF ORGANISATIONAL RESILIENCE TO THE COVID-19 CRISIS RECOVERY

The appearance of the COVID-19 pandemic in 2019 it triggered a multifaceted crisis that can be concurrently categorised as political, health, social and economic in nature

(Mokline & Abdallah, 2021). In a study investigating specific trends on the global pandemic, Verma and Gustafsson agree with the above authors, and they expand noting that despite a relatively short time the black swan even aggressively proceeded to have significant effect on virtually all aspects of human life. The pandemic has negatively affected the prosperities of organisations across multiple industries, and researchers across the globe have raised concerns on how organisations can successfully recover from the crisis (Amankwah-Amoah, Khan, & Osabutey, 2021).

With an unprecedented number of US companies filing for Chapter 11 bankruptcy despite trillions of dollars in government assistance surpassing the global crisis (Mathurin et al., 2020), seasoned researchers such Amankwah et al. (2021) are of a strong opinion that there is still insufficient insight in how organisations can renew and recover from the effects of the COVID-19 crisis. In a study where Foroni et al., (2020) attempt to forecast the recovery period for the COVID-19, they note that obtaining reliable recovery period forecasts for the pandemic is cumbersome given its peculiar characteristics and geographical interconnectedness. Due to the study being based on solely US data, the authors identify a weak relationship between the financial crisis and the COVID-19 recoveries. This has prompted more research on the contributions toward organisational recoveries.

Given the high levels of uncertainty, it is becoming increasingly challenging for organisations across the globe to maintain financial performance and consistent revenues (Ma et al., 2018), and the spread of the COVID-19 pandemic has exacerbated this level of uncertainty affecting consumption and investment patterns across consumers and suppliers alike (Donthu and Gustafsson, 2020). This dynamic environment of increasing uncertainty has created a greater urgency and increased interest in the study of organisational resilience (Williams et al., 2017). Academics and business practitioners that have dedicated effort and time on this study define it as the organisation's ability to recover after experiencing adversity or business challenges (Vogus and Sutcliffe, 2007; Burnard and Bhamra, 2011; Williams et al. 2017; Ma et al., 2018; Kahn et al., 2018). With growing recognition and interest in exploring this concept, it is worth exploring its effectiveness and contribution in addressing the challenges introduced by the COVID-19 adversity.

## 2.9. EMPLOYEE WELLBEING

Sohmen & Ludlum (2021) suggest that aspects such as the leadership approach toward employee wellbeing are defining factors when it comes to an organisation's recovery after a crisis or a disruption. The authors argue that leadership that reflects compassion and empathy for employees may start witnessing improved productivity from motivated employees with improved morale. They continue to raise the possibility of improved customer retention as the improved employee morale potentially leads to a higher attention to details and the customers' needs. Bansal, et al. (2021) agrees with these observations as he finds that emphasis needs to be placed on the organisational experience and a focus on the employees' wellbeing to enhance the organisations' business recovery efforts.

### 3. RESEARCH QUESTIONS

The purpose of the study is to gain an in-depth understanding of the key contributing factors towards business recovery after an unforeseen disruption. The study focused on South African companies that experienced an adverse business effect when the COVID-19 pandemic first caused business disruption through lockdowns and various other measures that were introduced to manage the spread of the deadly virus.

The insight to be gained from the study will be explored through three specific research questions that have been formulated from the literature review that is comprehensively covered in the previous chapter. The research questions are listed and explained below:

**Research Question 1: What are the factors that have led to the successful recovery of organisations from disruption caused by the Covid-19 pandemic?**

Research Question 1 is imperative in determining the behavioural factors that both senior executives and general staff alike feel contributed towards the survival and subsequent recoveries of the respective organisations that they work for. This question is positioned to the participant based on their own personal experience and will provide important insights into the characteristics that the individual research participants believe were ultimately key in the successful recovery of the organisations that they represent.

The question is open-ended and allows the individual to discuss any further detail that they may believe is relevant in the business recovery being achieved. The COVID-19 pandemic being a one-in-a-hundred years pandemic necessitated numerous interventions that were enforced by national and local governments through different regulations, but various other measures were also introduced on an organisational level. This research question is therefore vital in determining which of these measures had the

most significant impact from the perspective of individuals in different employment levels, and industries.

**Research Question 2: What are the pre-emptive strategies that organisations can adopt to increase their level of preparedness in the face of disruption?**

In response to the havoc that was wreaked by the COVID-19 pandemic to the operational and business efficiency, many organisations have introduced and embedded numerous long-term pre-emptive strategies to ensure that they future-proof any potential impact from a disruption. The effort and resources that these organisations have embedded are designed to enhance their organisational resilience in the face of future adversity. The level of organisational preparedness is evidenced by how swiftly an organisation can return to normal operations after it has been subjected to an external shock (Burnard and Bhamra, 2011).

Research Question 2 will provide insight into the various pre-emptive interventions that the leaders of organisations can introduce to ensure that the level of preparedness is enhanced. Through the open-ended questions that are associated with Research Question 2, the study will be enriched with some contingency plans that could potentially be introduced to mitigate the impact of a future disruption. While the primary focus of Research Question 2 is to provide valuable insight on the participants' perspectives on improved business resilience and preparedness, insight on measures to promote a more robust risk management environment is likely to emerge.

**Research Question 3: What are the key lessons learned from the experience**

Valuable insight will be gained from the experiences of the participants as business leaders and general employees. The unexpected circumstances and the uncertainty that have been key attributes of the COVID-19 pandemic, are likely to have resulted in areas where certain initiatives were not successful in managing the various restrictive regulations that were necessitated by the volatile business environment.

Research Question 3 aims to ascertain the key learnings that the participants have learned during the course of the pandemic that will stand the organisations in good stead should a similar difficulty be experienced. The questions that support Research Question

3 will also delve into those scenarios where the participants feel their organisations could have done better to achieve a favourable outcome sooner. Once again, the richness of the insight received from the participants will stem from the open-endedness of the questions that will be posed, where the participants will be encouraged to tap into their broad experiences to identify those learnings that they believe are pivotal for their respective organisations' wellbeing.

## Chapter 4: RESEARCH DESIGN AND METHODOLOGY

Chapter 4 will comprehensively discuss the methodology that was followed in this study. On a high level the exploratory study followed a qualitative approach where the data sampling was followed by the data gathering, analysis and interpretation. To collect the data, a total of 15 one-on-one semi-structured interviews were conducted with participants that represented the leadership and the general staff of diverse South African companies that were adversely impacted by the COVID-19 pandemic. The organisations represented by the participants have either recovered from the impact of the pandemic to pre-COVID conditions, or the organisations have started reflecting signs of recovery. The chapter concludes with a record of the quality controls and the limitations of the study.

### 4.1 RESEARCH DESIGN

#### Purpose of research design

Research design refers to an extensive plan that details how the data was collected in an empirical research project, and specifically states the data collection process, the instrument development process, and the process followed in sampling (Bhattacharjee, 2017). Saunders and Lewis (2018) through an analogy, define the research design as a route that one may take when traveling from one city to the next. According to Creswell and Creswell (2017), the research design provides clarity on the direction for procedures that a study embarks upon. In this study the below design provides the method and procedures for researching the factors that have supported the business recovery for the represented organisations. The factors elaborated on below will be informed by the

experiences of the company representatives that were interviewed.

## Philosophy

The study utilised interpretivism that Saunders and Lewis (2018) define as an analysis of “social phenomena in their natural environment”. This research provides a study of the factors that contribute towards organisations achieving business recovery after an unforeseen external shock such as the COVID-19 pandemic. Interpretivism is most suited for this study as the participants were interviewed at their respective places of work, which is a natural environment for them.

## Approach

The objective of this study is to assess and to gain a comprehensive understanding of the factors that have contributed to the recovery of the participants’ organisations post the negative business impact of the ongoing COVID-19 pandemic. With the pandemic still ongoing and many organisations still on their journey to recovery, there is limited research on the phenomenon as it relates to factors that contribute to business recovery. The approach to theory development for the study was inductive since it involved identifying specific themes and patterns of events that have taken place, where reliance was placed on the perspectives of the participants that were interviewed (Creswell and Creswell, 2017). Furthermore, the study aims to use the identified observations to explain and develop speculative propositions (Saunders, Lewis, 2018).

## Methodological choices

The study adopted an exploratory qualitative approach where semi-structured interviews were conducted with the management and general employees of organisations that have successfully recovered from the negative impact of the ongoing COVID-19 pandemic. The purpose of these interviews was to gain valuable insights into the adopted interventions that have successfully resulted in these recoveries. In addition, the study also explored the responses of participants that represent organisations that have not yet fully recovered but have made strides towards full recovery. The choice of the exploratory qualitative approach is in line with Saunders and Lewis (2018) who describe an exploratory study as one that seeks to understand insights on why a particular



phenomenon is happening. Creswell and Creswell (2017) agree with the description, further emphasising that exploratory studies are preferred when one is conducting qualitative approaches such as semi-structured interviewing. For these reasons, adopting a qualitative and explorative study to determine the factors supporting business recovery was ideal to unearth the underlying insights from the organisations' leadership and general staff.

## Strategy

A phenomenological research strategy was adopted to gain a deep understanding of how the participants from the represented organisations experienced the Covid-19 business disruption, and how their lived experience contributed towards their organisations' business recovery. This method is supported by Creswell and Creswell (2017), who state that phenomenological research is most suitable in providing in-depth exploration of individuals' lived experiences and events of a phenomenon. For this study, the phenomenon that was under scrutiny was the business disruption and recoveries that were experienced during the COVID-19 pandemic. The focus was on ascertaining the experiences of managers and general staff from the selected organisations that have either fully recovered or are showing signs of recovery. The aim was to understand the key factors or interventions that contributed the most to the business recoveries during the Covid-19 business disruption. For the study, the questions that were positioned to the leadership and general staff through in-depth and open-ended interviews provided a deeper understanding of some of the themes that have emerged. This approach is aligned to the definition of a phenomenological research as described by Saunders and Lewis (2018).

## Time horizon

Due to the time constraint, a cross-sectional study was conducted as the data that was collected from the management and general staff over a short period (Creswell and Creswell, 2017). According to Saunders and Lewis (2018) cross-sectional research typically applies to short-term study and in instances where there is more than one group. For this study, the management and general staff was the two groups from whom data was collected.

## 4.2 RESEARCH METHODOLOGY

### 4.2.1. Population

Saunders and Lewis (2018) define the population as the complete group that is available from which the sample was extracted. The population that was appropriate for this study was made up of employees and managers from organisations operating in South Africa. The participants had to have been with the organisation for at least three years to have experienced the pre-covid-19 conditions and experienced the negative impact as well as the recovery therefrom. The exact size of the population is unknown, hence the reliance on the above-mentioned definition.

### 4.2.2. Unit of analysis

The unit of analysis refers to the participant that has taken part in the study (Creswell and Creswell, 2017). Bhattacharjee (2012) expands on the unit of analysis to suggest that it may also include a group and even an object that the investigation has targeted. To gain an in-depth understanding of the factors that have contributed towards the recovery of the organisations, individual managers and general employees of these organisations formed the unit of analysis for this study.

### 4.2.3. Sampling method and size

The sample was selected based on employees that work for organisations that were adversely impacted by the COVID-19 pandemic and have reflected a recovery on their business performance. Selecting this specific sample ensured that the research questions above would be answered (Saunders & Lewis, 2018). Furthermore, Creswell and Creswell (2017) state that non-probability sampling is the most appropriate approach for this type of study since there is no complete list of the population and a sample could not be selected from the population randomly. Using homogeneous purposive sampling, the sub-group selected consist of participants from organisations that have been successful in achieving business recovery during the COVID-19 pandemic.

The sample comprised of two representatives from each organisation that meets the criteria as described. This brings the sample size to sixteen. The selection of the participants was to ensure that the representative views of the various categories of staff were considered. Various authors have suggested different sample sizes for a qualitative study such as this one, ranging from six to twenty-five (Creswell and Creswell, 2017; Denscombe, 2017). Saturation is deemed to have been reached within this range. According to Saunders & Lewis (2018), saturation is the point beyond which no new insight will be obtained by increasing the sample size.

#### 4.2.4. Measurement Instrument

An interview guide was used to direct the research, where open-ended questions were asked to ensure an appropriate sequence in the line of questioning. The characteristics of a semi-structured interview were followed where the participant was afforded the opportunity to answer the questions (Saunders & Lewis, 2018). Follow up questions could have been asked depending on the responses to the initial question. The interview guide questions were formulated from the research problem and the research questions outlined in Chapter 2 and Chapter 3.

The open-endedness of the questions outlined in the interview guide was specifically designed to allow the participant to provide a deeper understanding that could have related to the individual's own experience to reveal in-depth insight that could have been missed if a stricter approach was adopted. While the interview questions allowed for the participant to expand on the responses provided, the semi-structured design of the interview guide ensured that the application of uniformity and consistency was maintained (Creswell and Creswell, 2017).

According to Saunders & Lewis (2018) using in-depth interviews is the predominant method of collecting narratives, and hence this approach was deemed appropriate for this study. The design of the interview guide provided the participants with an opportunity to also reflect on those factors that their organisations could have improved on in their respective journeys towards business recovery.

The interview guide was pilot tested with a subject matter expert to ensure appropriateness of the questions. A second person was interviewed to ascertain the

duration. Feedback from the pilot test was incorporated into the final interview guide. When discussing the importance of pilot testing, Creswell, and Creswell (2017) state that these tests play a significant role in improving the questions and establishing validity in the chosen measurement instrument.

#### 4.2.5 Data gathering process

A total of 15 interviews were conducted with the participants. Where face-to-face interviews was not possible, the interviews were conducted via the Teams digital platform with the cameras on to allow the observance of facial expressions. Given the rapport that was established, the participants were granted the opportunity to introduce new material to enhance their responses.

The participants were contacted via email to arrange the date and time of the interview. The participant's workplace was preferable to ensure that the interview takes place at venue where the participant is comfortable. Prior to the interview taking place, it was imperative that consent for the interview to take place was confirmed. Upon confirming consent, the participant was reassured that the data collected would only be used for purposes of the study. Finally, the duration of the interview was communicated to sufficiently manage the participant's expectations. The participants were also informed that the interview would be recorded and transcribed for the purpose of analysis.

As suggested by Saunders & Lewis (2018), the participant was encouraged to engage from their own perspectives to ensure that valuable insight is gained from their experiences.

#### 4.2.6. Analysis approach

A thematic data analysis approach was adopted, and this would enable themes to be identified from the unique insights derived from the data collected from the participants (Clarke, Braun, & Hayfield, N., 2015). The flexibility of the thematic analysis technique, according to Castleberry and Nolen (2018), enables it to be used across a broad spectrum of analysis approaches in qualitative research. Consistent to the suggestion by Saunders and Lewis (2018), the responses and insights received from the participants

were categorised into themes that were aligned to the research questions defined earlier.

The five-step process of data analysis was used, where the data was first compiled, disassembled, reassembled, interpreted, and finally concluded (Castleberry & Nolen, 2018). For the purpose of this study, the thematic analysis was conducted by following these steps to gain in-depth insight into the responses received.

Each of the interviews conducted were recorded and transcribed into text for record keeping and coding purposes. They were then stored in a password-protected folder for security and confidentiality reasons. During the interview process field notes were taken on key observations and insights for analysis. This was done in such a way that the participant would not be distracted, and the open dialogue was maintained. As suggested by Denscombe (2017), the data collected was then organised in such a manner that it enabled seamless and systematic interrogation.

This data analysis approach was deemed appropriate for the study as different and insightful themes had emerged from the participants. It was imperative to systematically capture these, and to interrogate whether these identified themes had an influence on the organisations' respective business recoveries. The analysis approach for this study was aided using the Atlas.ti software.

#### 4.2.7. Quality controls

Trustworthiness and credibility are considered imperative in determining the strength of a qualitative study. Identifying different strategies to check the accuracy is recommended (Creswell and Creswell, 2017). This sentiment is echoed by Denscombe (2017) when he refers to authenticity and credibility as the basic requirement in establishing the validity of research. Authenticity in this context refers to whether the research is genuine and that it is indeed what it purports to be, while credibility refers to the accuracy of the research (Denscombe, 2017).

To ensure that the findings of this study could be relied upon, credibility and trustworthiness had to be established and the following measures were taken to maintain data quality:

Pilot interviews were conducted to ensure that the interviewer was sufficiently prepared. To ensure that the participants had an opportunity to sufficiently familiarise themselves with the line of questioning, they received the interview guide prior to the interview. Furthermore, the interview guide would ensure that consistency was maintained across all the interviews conducted.

All the interviews were then recorded and transcribed to ensure the integrity of the insight maintained. As a final control, field notes were taken during the interview while making sure that the participant was asked for clarity when required.

#### 4.2.8. Limitations

The possible limitations for the research include the fact that the sample could not be entirely representative of the population, and this could lead to inaccurate conclusions. It is also possible that the sample could be too small to identify common themes and provide valuable insight into the factors that could have contributed to the business recovery.

Some participants that could have met the criteria for participation in the study could have been reluctant to take part in the study out of prudence and fear that the impact of the pandemic could still result in future business challenges. Conversely, some participants could be excluded from the study due to the fact that business recovery in their organisations may not have been identified yet due to reporting periods.

Finally, since the interviewer is inexperienced in conducting research interviews, an opportunity could have been missed to engage with the participant in such a way that rapport is established, and the participant may have not been comfortable enough to freely share their insights and opinions. Additionally, the interviewer's limited exposure to the different industries represented by the sample could have inhibited the interviewer from ascertaining deeper and more industry specific issues that may have contributed to the business recovery.

## 5. RESULTS

### 5.1. INTRODUCTION

In this chapter the key findings of the study will be presented, where the post analysis key insight that was collected from the semi-structured interviews will be demonstrated. The chapter will be broken down into four broad sub-sections namely, a comprehensive description of the sample will be presented, the second section will detail the process that was followed to ultimately reach data saturation from the interviews, the third sub-section will delve deeper into the participants of the study providing detailed analyses on the suitability of the responders that participated on the study, the final section of this chapter will be the presentation of the results of the study.

### 5.2. SAMPLE DESCRIPTION

The research participants that contributed towards the rich insight informing the findings of the study have diverse backgrounds and hold various roles in different industries in South African organisations. Table 1 below depicts the various industries that are represented in this study, and also depicts the different positions that are held by the participants in their respective organisations. The participants are all based in the Gauteng province in South Africa, however some of the organisations that they represent operate across multiple jurisdictions. To protect the identities of the

participants, unique identifiers have been developed and have been assigned to the participants where the prefixes are representative of their level of seniority in their organisations. The 'SL' prefix represents those research participants that are part of the senior leadership in their organisations, while 'GS' represents those participants that make up the organisations' general staff.

To identify the participants, judgement sampling was used where the criteria identified in Chapter 4 was applied. The Senior Leaders that have been instrumental to the study have led their respective organisations in navigating the impact of the business effects of the COVID-19 pandemic, and their decision-making and leadership have been pivotal in the survival and recovery of their organisations. Two of the senior leaders that took part in the study were referred by one senior leader who is part of the initial sample, this was the only area where the study benefited from the snowball sampling. Snowball sampling refers to a method where the researcher's initial participants (the seeds) refer or invite other participants who meet the research criteria (Parker, Scott & Geddes ,2019). The general staff that have participated in the study were all identified during the methodology phase of the study, based on unique insights that each participant possessed and to capitalise on specific and diverse individual experience that is relevant for the study. While it may be cause for concern that having six of the seven general staff participants representing the Financial Services industry may give rise to participant homogeneity, great care and attention was given to the identification of these individuals to ensure that their unique experiences during the COVID-19 pandemic can reveal new and interesting insights to the study. Furthermore, the general staff represented in this study work in large multinational institutions where the impact of the COVID-19 pandemic is experienced differently per division, function and segment.

*Table 1: Research Participants*

	<b>Participant Identifier</b>	<b>Industry</b>	<b>Position</b>
<b>Senior Leader</b>	SL – Consulting - COO	Economic Development and Consulting	Co-Founder and Chief Operating Officer
	SL – Gaming - CEO	Gaming	Co-Founder and Chief Executive Officer



	<b>Participant Identifier</b>	<b>Industry</b>	<b>Position</b>
	SL – Life Insurance - MD	Life Insurance	Managing Director
	SL – Retail - COO	Retail	Chief Operating Officer
	SL – Debt Collection - CD	Debt Collection	Commercial Director
	SL – Manufacturing - CD	Manufacturing	Commercial Director
	SL – Financial Services - Executive	Financial Services	Executive
	SL – FMCG - GM	Manufacturing and FMCG	General Manager
General Staff	GS – Financial Services – IT Dev	Information Technology	IT Developer
	GS – Financial Services – TM	Financial Services	Transaction Manager
	GS – Financial Services – Manager	Financial Services	Manager
	GS – Financial Services – Compliance Officer	Financial Services	Compliance Officer
	GS – Financial Services – Manager	Financial Services	Manager
	GS – Financial Services – Reg Risk	Financial Services	Regulatory Risk Officer
	GS – Financial Services – Analyst	Financial Services	Analyst

Table 1 above provides a full list of all the participants that took part in the study, the industry in which they operate and the positions that they hold in their respective organisations.

### 5.3. RESEARCH INTERVIEWS AND DATA SATURATION



*Figure 2: Data Saturation Chart – Senior Leader and General Staff*

Creswell (2017) defines data saturation in qualitative research as the point at which the researcher no longer gains new insights or properties from newly collected data, at this point the researcher needs to stop the data collection. The data that is collected after this point will not reveal significantly valuable properties. Figure 2 above depicts a graphical representation of the saturation point where between the ninth and the fifteenth interview only one additional code emerged. Table 2 below gives a detailed breakdown of the codes and the order in which the codes depicted in Figure 1 emerged. Key to note is that the ordered depicted below is reflective of the order in which the interviews were conducted.

The first two interviews conducted were with senior founders of their respective organisations who were particularly interested in discussing their Covid-19 pandemic journey, both these interviews exceeded the allocated one hour and as a result the interviews emerged to be information dense with a high number of new codes. Interestingly, the next highest number of new codes that emerged which is five, came from the first general staff participant that was interviewed. While there were many existing codes that emerged from the interview with GS – Financial Services – IT Dev, there was a significant number of new codes that emerged from the fresh operational insights that were covered in the interview.

Table 2: Data Saturation

<b>Participants</b>	<b>#</b>	<b>New</b>
SL – Consulting - COO	28	
SL – Gaming - CEO	3	
GS – Financial Services – IT Dev	5	
GS – Financial Services – Transaction Manager	0	
SL – Life Insurance - MD	3	
SL – Retail - COO	1	
SL – Debt Collection - CD	2	
SL – Manufacturing - CD	1	
GS – Financial Services – Manager	0	
GS – Financial Services – Compliance Officer	0	
GS – Financial Services – Manager	0	
GS – Financial Services – Regulatory Risk	0	
GS – Financial Services – Analyst	0	
SL – Financial Services - Executive	1	
SL – FMCG - GM	0	
<b>Total Codes</b>	<b>44</b>	

#### 5.4. SAMPLE SUITABILITY

The sample criteria for the participants required that the participants all work for South African organisations that have recovered from the adverse business effects of the COVID-19 pandemic to pre-COVID business position and performance, or the participants work for organisations that have started to reflect signs of recovery. To verify that all the participants met Balance sheet management this sample criteria, interview question 4 prompted the participants to describe the factors that they believe led to their organisations' respective recoveries. Since the interview questions were open-ended and did not necessarily require a binary response, extracts of the responses provided by the participants will be displayed below:

**SL – Consulting – COO:** “...just overall we kind of ran around to chase any kind of transaction advisory stuff and make sure that we weren't gonna get into any trouble. I mean we were fortunate in that we didn't actually have to rely on employee rebates...”

**SL – Gaming – CEO:** “you develop a much longer-term relationship.... we sort of said look don't worry you know the games will come and you'll have to give us that data the later stage and they found some value adds when some of the leads came back earlier so like the Bundesliga came back earlier than the premier and they gave us that data. I'm at a steep discount on our actual platform if you think about it there's stage you can have a lot of customers on that product...”

**GS – Financial Services – IT Dev:** “...On on the impact of COVID-19, like I said, most of the guys were able to work from home or were able to work from disaster DR site as quick as possible. So to me, I'll say the number one was the technology and the moment technology of the business is done and to enable to create that platform where users or the employees are able to shift to remote working.”

**GS – Financial Services – Transaction Manager:** “...So that was access to Virtual Private Network that was we got power banks for our laptops we got UPS for the router. And I think there's a data benefits, some sort of fringe benefit for data. So, for those people who needed to. that's that...”

**SL – Life Insurance - MD:** “.... The first is that our balance sheet and debt was restructured so that factor kept us going was we were able to restructure our debt with our debt holders, and Covid-19 I think our debtholders were really appreciative and sensitive about where companies were finding themselves. We were solution oriented to make sure underlying companies in which the debt was deployed remain strong and remained a going concern so that that was a big item for us to restructure our debt because we had obviously we had to service debt, we had capital requirements that were maturing and we wouldn't have been able to keep the business afloat ...”

**SL – Retail - COO:** “...and that's basically the agility of our organization because we own and run a relatively small business in the bigger scheme of things, we were able to implement and we were able to implement changes very quickly. So, I think that agility of the organization during that period of time, I think would be the biggest factor in pretty much getting us through....”

**SL – Debt Collection – CD:** “...so there are two key points and the first one that really actually saved to enable us to continue being a going concern was that we pivoted quite quickly to being able to provide our clients with customer service. So by that I mean we

*managed to get 95% of our core center up and running within kind of 2-3 days, a lot of the organizations didn't and especially your larger organizations...."*

**SL – Manufacturing – CD:** *"...So obviously these were worrying times and things like that, the leadership had to be very, very vocal. They had to be very present. So you know, from a leadership point of view, our main thing was communication obviously, letting all the employees know what's happening where the business stands, what the plans are to sustain it, you know, to not to not leave any employee anxious and worried about their job. I mean, we said we from the beginning, we will pay salaries and we will do everything possible to not lose a single position or cut positions."*

**GS – Financial Services – Manager:** *"...so I think one thing that was great about our organization was that we were able to quickly you know change the way we operate to you know, hybrid or work from home model. Uh that definitely contributed to the success of you know recovery from that perspective, yeah, that was one of the key things for me."*

**GS – Financial Services – Compliance Officer:** *"...I think it was the, the leadership that we had during that time like as much as you know, they don't get credit for it. I really do think that the leadership during the time navigated us through that period in a in a very good way. Like they engaged us, they let us know what's going on. They informed us of the decisions and yes, they might have been some decisions which everybody didn't agree with. But overall, I think that the leadership was phenomenal"*

**GS – Financial Services – Manager:** *"...And I mean, there were catch-up sessions all the time, we were always kept in the loop in terms of what was happening out in the media or even in South Africa as a whole. What decisions were being made by government and so we were always kept abreast in terms of the what was going to happen or what steps were taken where we are, you know. So that was quite nice, open communication."*

**GS – Financial Services – Regulatory Officer:** *"So I think it was good leadership from the top. You know, they had good plans in place, and I think also being a financial institution, we had good capital reserves. I think yeah, that's one of the other things."*

**GS – Financial Services – Analyst:** *"...I'm also highlighting the leadership because the leadership took decisive decision in terms of what needs to be done in the situation of chaos. I feel like they were prepared and then that's why even the decision that they've taken because there's certain things that are like at that particular time, maybe people would not be happy when management takes a certain decision. But at the end that decision have helped us to be where we are today."*

**SL – Financial Services – Executive:** *“...so the first thing was to look at the impact assessment and then identify critical functions and let non-essential services operate from home and second thing was to enable those people to work from home through providing things like laptops and there were other special requirements like docking stations.”*

**SL – FMCG – GM:** *“...Through technology and systems and by a click of a button, you can adjust to that and the very same to the front end, where there are systems and integration to local warehousing, transportation, logistics systems and the retailers right down to consumer levels... we were able to adjust the business to say this part of the business will be more challenged. How do we adjust our marketing strategy to a different part of the business that's less challenged? So we sell that more, you know in the front end to the consumer, it looks like it's an intentional strategy, but we actually were adjusting to areas where we knew there were hurdles.”*

All the participants that were interviewed for the study were selected on the basis that they have worked for their respective organisations for periods that exceeded the duration of the pandemic, that is they have experienced the pre-COVID day-to-day operations of their organisations. This was indeed the case for fourteen of the fifteen participants, SL - FMCG – GM however did not meet this criterion and at the time of the interview had only worked for the organisation for only ten months. This participant possessed extensive executive experience in multiple industries across the globe, and it was for this reason that for the purpose of this research the interview and the insight provided would be retained for the purpose of this study. During the data analysis phase of this study, the global leadership and agility insight that was already emerging from this participant evidenced the fact that their inclusion would certainly enrich the findings and insight for this study.

The planning phase and subsequent submissions pertaining to this study stipulates that a total of sixteen interviews would be conducted, consisting of eight senior organisational leaders and eight general employees to ensure balance. However, due to unforeseen events a general staff member of a multinational manufacturing organisation had to withdraw from a scheduled interview due to personal circumstances. The late notification of this withdrawal made it impossible to secure a replacement interview with the experience and insight that was targeted. As a result, the sample size was reduced to

fifteen participants with only 7 general staff members being represented. This withdrawal unfortunately marginally increased participant homogeneity of the general staff members. Comfort is however derived from the fact that the general staff members from the financial sector represent diverse professions and fields within the financial services industry.

## 5.5. PRESENTATION OF RESULTS

Due to the availability of participants, 14 of the 15 interviews were conducted virtually using the Teams platform. Using the Atlas.ti tool a total of 37 codes emerged from the data in the first iteration, these themes and the underlying detail can be found on Appendix 5. The second iteration was conducted using the same tool, and a total of 22 categories were created to assist in ascertaining insight and creating meaning in the data that had been collected. The final step in this rigorous and comprehensive process was the development of themes that would then enable a meaningful data analysis process that would shed light on the key insights from the study. This section of the research will present all the results that have been assembled through the data collection process, where the relationships with the underlying codes and categories will be thoroughly explained and substantiated by the information conveyed by the participants.

The above process ultimately culminated in the emergence of seven themes that will form the basis upon which the underlying data will be analysed. The veracity and credibility of these themes in the study of the factors that have supported business recovery during the COVID-19 pandemic is demonstrated by their emergence in the results across different industries and professional seniority levels. Each theme will be presented with the frequency of the underlying data, and the results for each theme that emerged will be presented in the sequence of the rank of the frequency that the participants that contributed towards that respective theme, starting from the highest overall frequency to the lowest. A more detailed frequency analysis reflecting the individual participants will be presented in Appendix 5. The split between Senior Leadership (SL) and General Staff (GS) is to enable an analysis on the factors or elements that resonated the most with each particular group, and to establish if the results can provide any insightful assertions on the basis of seniority.

### 5.5.1. Employee Wellness and Support

The Employee Wellness and Support theme emerged as the theme with the highest frequency compared to its counterparts i.e., it was the theme whose underlying categories and codes were mentioned the most by the overall participants that were interviewed. Under this theme the results point to the fact that staff support was overwhelmingly the most raised factor that was raised during the interviews across all the codes that emerged for the entire study for both senior leaders and general staff alike, see Table 3 below. It is for this reason that it beneficial to the study to delve deeper into the underlying results to explore how widely this category resonated with the participants.

*Table 3: Employee Wellness and Support*

Theme	Category	Code	Frequency	SL	GS
Employee Wellness and Support	Collaboration	o Collaboration	16	10	6
	Employee Connectedness	o Connectedness	29	11	18
	Employee Wellness	o Early detection of emotional distress	6	5	1
		o Emotional distress	10	8	2
		o Employee stimulation	17	11	6
		o Staff anxiety	20	9	11
		o Wellness	32	12	20
	Staff Support	o Staff support	48	28	20

Out of the nine industries that are represented in this study, a convincing seven of the industries highlighted staff support as a key area in exploring the factors that have supported or contributed towards their respective business recoveries since the advent of the COVID-19 disruption. The fact that across industries and seniority levels Staff Support appears the most predominant, there is sufficient credibility in the veracity of the category and this warrants attention to the exact references that were provided by the participants. Below are some of the utterances from the participants that reflected the



support that was either received from or given to the staff:

*SL - Consulting COO: "Just kind of silly things, but not silly things like, you know, tell us more about your life everyone had a chance to present something about themselves, , how your dogs like this morning, how your kids, you know, just tell us something good about your day and kind of that kind of creating a bit of a positive vibe. And it was also absolutely so some people will be like, well, this is a great thing. And I can just kind of generally get people in a positive frame of mind."*

*GS – Financial Services – Transaction Manager: "Specifically, in my team, there's always been a culture of support and I think it existed before anything happened so. Sometimes you don't get support from the top. You can still do what you can do in your capacity, rights influence your circle. "*

*SL - Life Insurance - MD: "I think you know when you don't live in the same socioeconomic circumstances and another person you don't know what they emotionally are going through and we will all bein our own minds, fighting for survival of a whole bunch of things. So I think in hindsight I would have really locked myself in my team to have a much deeper appreciation of what our average staff member was really going through every day."*

*GS - Financial Services - Compliance Officer: "Umm, they also offered I mean, if you if you were infected with the disease or the sickness they had on-site testing stations, they made that available to us, so they provided quite a lot of support for during the time of the pandemic, and I think that is how people got through the time of it better and you know, perform at the levels that they were before."*

#### 5.5.2. Responsive Interventions

It is not surprising that the theme with the second highest frequency refers to the multiple responses that were introduced by organisations in response to the uncertainty and unpredictable regulations brought about by the COVID-19 pandemic. The underlying

data encompassed by this theme makes reference to numerous concepts that have been rampant in organisations globally when the COVID-19 challenges were being addressed. The results depicted in Table 4 below point to the critical role that Technology and Innovation played in enabling some form of business activity that ultimately led to the recovery of most of the organisations that are represented by the participants interviewed. Interestingly according to the results, the primary approach that organisations adopted to enable Agility and Adaptation, Remote Working and Risk Management; required a significant investment in Technology and Innovation particularly in the form of Infrastructural Support.

*Table 4: Responsive Interventions*

Theme	Category	Code	Frequency	SL	GS
<b>Responsive Interventions</b>	Technology and Innovation	o Continuous innovation	8	6	2
		o Infrastructural support	42	15	27
	COVID-19 Restrictions	o COVID-19 Lockdowns	12	11	1
	Agility and Adaptation	o Enhanced agility	25	18	7
	Remote Working	o Remote working	17	6	11
	Risk Management	o Risk management	7	7	-

According to the results that have emerged, the introduction or the expansive technology and innovation rollout in the represented organisations materially enhance the operational capabilities of all the industries that are represented by the participants interviewed. The life insurance and debt collection industries are predominantly reliant on call centre agents to make outbound calls and receive incoming customer queries for the business to stay afloat, thus a significant investment in technology was required for business to continue given that the idea of a call centre agent working from home had never been conceptualised in a South African context. The results also point to the extensive technological interventions that had to be introduced to enable remote working, despite the fact that most employees were already empowered with work laptops. Below is some of the feedback that emerged from the interviews on the technology adoption and overall ability to adapt and pivot in response to the disruption:

*SL - Debt Collection – CD: "Working in a kind of a meters metre by metre space and on a screen and a desktop so not laptops we had desktops."*

*SL - Debt Collection – CD: "Yeah, so they're the two key points and the 1st and the one that really actually saved us and to enable to continue being a going concern was that we pivoted quite quickly to being able to provide our clients with customer service. So by that I mean we managed to get 95% of our core center up and running within kind of 2-3 days, a lot of the organizations didn't and especially your larger organizations."*

*SL - Financial Services – Executive: "We had to supply staff with certain equipment and enable them to tokens to enable them to work remotely. So to a large extent I think that assisted us in terms of how we operate not only maintaining our service but also being able to see the uptick ..."*

*GS - Financial Services – Analyst: "OK, I can say that the first one was VPN to get access to the VPN and then also the second thing was I was given a router which is the Wi-Fi and then also have the my own personal laptop..."*

### 5.5.3. Financial and Operational Efficiencies

Under this theme the underlying results highlight the fundamental financial metrics that underpin the represented organisations' endeavour towards a business recovery post the financial impact of the COVID-19 pandemic. The organisations that are represented by participants were forced to introduce various measures to ensure that they are able to stimulate both the financial performance and position, and significantly enhance operational efficiency. In their pursuit for financial survival, there were various financial levers that were at their disposal during the height of the pandemic: some had to service unhealthy debt/equity ratios, some had to improve their cashflow positions, some had to compensate for lost revenue, while others had to significantly reduce non-essential costs just to remain a going concern.

*Table 5: Financial and Operational Efficiencies*

Theme	Category	Code	Frequency	SL	GS
Financial and Operational Efficiencies	Financial Position and Performance	○ Balance sheet management	15	14	1
		○ Cashflow	8	8	-
		○ Revenue generation	12	12	-
		○ Profit pressure	15	15	-
	Operational Efficiency	○ Cost Reduction	14	14	
		○ Operational efficiency	8	7	1

An interesting observation on the information depicted in Table 5 is that an overwhelming majority of the reactions to Financial and Operational Efficiency comes from the senior leadership, one would expect the general employees to have some interest in the organisations' performance given the anxiety that some of the participating general employees expressed they experience with regards to their job security. According to the results, the life insurance and retail industry representatives contributed the most towards the high frequency in Balance Sheet management , cashflow and profit-related concerns. While the manufacturing and call centre industries raised more awareness on the operational efficiency and revenue generation aspects of their respective businesses. Below are some of the responses related to this theme that were shared:

*SL - Retail - COO: "... It had an enormous effect on our on our cash flow because we obviously had no revenue coming in for the hardware industry during that period and so that thereafter hardly sort of parts of hardware weren't viewed as essential started to get viewed as essential"*

*SL - Retail – COO: "The the the cash flow helps a lot with these sort of things. You know like when when your liquor closes and then reopens and then and then being in all the company within established strong cash flow really helps."*

*SL - Debt Collection – CD: "The challenge that that poses for the collections that recoveries industry is that we're paid on collection. So if we don't collect any money, we*

*don't get any money. Our remuneration is as a percentage of the physical of the value collected. So it was a really tough time for us because there were the two streams."*

*SL - Consulting - COO: "You know through the process our business is also quite fortunate to in a few other respects in that we don't actually have debt in the business. So that's quite useful. And we also had some conversation exploratory conversations with banks to just say, look, if there's gonna be a problem that we have no debt in the company we would then look to institute something so those were contingencies and planning contingencies. "*

#### 5.5.4. Strategic and Preemptive Interventions

The results that are presented in this section encapsulate a key aspect of the overall study, they present an opportunity for a deeper exploration into successful interventions that the represented organisations instituted to survive the detrimental effects that the COVID-19 pandemic had on business operations and profitability. What is clear from the results is that while most of the organisations represented by the participants had some form of a continuity plan in place in varying degrees of detail, the effectiveness of these plans and disaster procedures was fundamentally dependent on the employees that they were designed for to effect successful execution. A salient point that also emerges from the interviews is that the COVID-19 disruption is could not be fully addressed by the scenarios upon which the plan and procedures were designed for. The results also provide us with insight on the level of comfort that the participants have in their organisations' respective capacities to absorb the shock of future potential disruptions i.e., the organisations' business resilience.

*Table 6: Strategic and Preemptive Interventions*

Theme	Category	Code	Frequency	SL	GS
Strategic and Preemptive	Business resilience and Recovery	○ Business continuity	19	13	6
		○ Business recovery	6	6	0
		○ Business resilience	23	12	11
	Strategic	○ Strategic adjustment	25	19	6

Int	Interventions			
-----	---------------	--	--	--

The results represented on Table 5 above indicate that the participants have an appreciation of the need to have a business continuity plan in place, but the level of awareness of the plans and procedures seems to be split amongst the participants.

*GS - Financial Services - IT Dev: "Yes. So yes, I am aware as because I'm part of the production support team, it is my duties for me to be aware of business continuity plan. And we do have a dress rehearsal every quarter or two times a year if not mistaken, whereby we move over to our business recovery, all these their site to tell and we wait for a certain period a week or so. So we test our capacity and infrastructure"*

*SL - Debt Collection – CD: "We would be locked down and which was a concept that we'd never really considered, and in the initial day we were thinking of, how does our disaster recovery site work? I'm sure like other companies, but we have a disaster recovery site. It's a requirement for our clients, a requirement for our business and that that in itself was obsolete because nobody could get to to the Dr site. So when it was announced and we kind of took about half a day to absorb the impact of what would happen, what was gonna happen."*

The Strategic Adjustment according to the results from general staff was dominated by the adoption of technology to enable work, on the other hand the senior leaders were embracing strategic adjustments to explore other avenues of income to keep their businesses running.

*SL- Consulting – COO: "You know, so the CEO and myself have got a quite a bit of transaction advisory experience on. I'm gonna do any and his background is in his be advisory and how it works. So and offering that we wouldn't normally do would be to actually do sort of transaction advisory and prepare legal agreements you know manage the manage those processes so we started we picked up a bit of work in that sort of space..."*

*GS – Financial Services – Manager: "I think you know the blended working model that they initially implemented will definitely you know work for any other pandemic as well..."*

### 5.5.5. Leadership and Decision Making

The results that relate to leadership are on a high-level split between the senior leaders reflecting on the leadership interventions that were introduced and how these could have been improved on, and secondly the general staff acknowledging the contribution that their leadership team had on navigating the turbulent period. The high frequency depicted in Table 6 reflects the importance of decisive leadership during this period, an important point to note is that Leadership and Decision Making is the only theme that was reflected on by every single participant in this study.

Table 7: Leadership and Decision Making

Theme	Category	Code	Frequency	SL	GS
Leadership and Decision Making	Proactive leadership	Direction	10	10	0
		Uncertainty planning	14	8	6
	Reflective leadership	Reflection	27	18	9
	Prudent decisions	Cautiousness	6	5	1
		Core Focus	6	5	1

All the senior leaders that took part in the study emphasised the importance for them to stay on the forefront of the numerous moving parts during the early stages of the COVID-19 lockdowns. The leaders that work for larger institutions went so far as to employ a senior member of the executive team to solely focus on interpreting the regular updates that were issued by The Presidency, to decipher the implications that the new regulations would have on the business operations. It was pivotal for the leaders in the manufacturing space to stay ahead of the curve in logistical planning especially where cross-boarder travel was involved, since the risk of non-delivery would have been reputationally detrimental.

Interestingly, the majority of the general staff also highlighted how critical it was for them to have a sense that they were being led. The results that have emerged from a general staff member perspective, is that the presence of the leadership team throughout the turbulent period played an imperative role in assuring their teams that there was someone at the helm who was navigating the stormy waters. In one of the interviews a

general staff member elatedly mentioned how their CEO would promptly send out an email to the whole organisation the morning after an announcement was made by The Presidency. The participant continues to reflect on how those regular comms made her feel considered by the higher structures of the organisation.

Below are some of the reflections that the participants had on the role that Decisive Leadership played in their diverse spaces:

*SL - Debt Collection - CD: "Yeah, definitely. But if I'm if I'm completely honest, we got very lucky. Our Operations Director is an extra military guy and he actually just fell into military mode and saved us. He was the guy who stood up and said, you know, stop fapping around, get into a boardroom. This is what we do. This is your responsibility!"*

*SL - Manufacturing - CD - "So obviously three worrying times and things like that, the leadership has to be very, very vocal. That has to be very present. So you know, from a leadership point of view, our main thing was was communication obviously, letting all the employees know what's happening where the business stands.*

*GS – Financial Services – Regulatory Officer: "So I think it was good leadership from the top. You know, they had good plans in place and I think also being a financial institution, we had good capital reserves. I think yeah, that's one of the other things."*

#### 5.5.6. Organisational Engagement

This theme demonstrates the more psychosocial aspects of the tumultuous journey that the participants experienced while in the pursuit for business survival and ultimately recovery. Table 7 below illustrates how important it was for both groups for healthy communication channels to be maintained throughout the COVID-19 business ordeal. On the other hand, reference to organisational culture and prudent decisions is overwhelmingly skewed towards the senior leaders.

*Table 8: Organisational Engagement*

Theme	Category	Code	Frequency	SL	GS
-------	----------	------	-----------	----	----



<b>Organisational Engagement</b>	Communication	○ Healthy communication channels	28	15	13
	Organisational Culture	○ Organisational culture	15	12	3

It is worth noting that healthy communication channels are either explicitly or implicitly referred to by thirteen of the fifteen participants that took part in the interviews, the results predominantly refer to intercompany communication and interaction between colleagues. Considering the uncertainty that came with the pandemic, there is also substantial reference to 'communication from the top' where the more junior employees sought assurance from their leaders on an uncertain future.

The importance of organisational culture and prudent decisions were factors that were highlighted by the participants as critical aspects that reinforced the more practical interventions such as the infrastructural and technical support. One of the leaders made mention of a culture of collaboration and recognition as being one of the drivers for their organisation's eventual success, the participant elaborates by stating that during the height of the pandemic roles and responsibilities became blurred as the entire organisation was on survival mode. The participant emphasizes that the greater organisation succeeded because everyone was willing to extend a hand, and shortly when it was clear the organisation had survived the worst of the pandemic, there was a recognition event that was organised for the team involved. Similarly another leader

Below are some of the responses that were provided by the participants on this theme:

*GS - Financial Services – Analyst: "For an example, the CEO was filtering the message to us... and then he was there actually helping us and then also making sure that the things run smoothly and run faster."*

*GS - Financial Services - Manager: "Uh yeah, and I know like we had, we had very good communication in terms of communication from the central leadership team. They used to have quite a good catch ups with catch-ups to be able to take us through the pandemic as and when new things were coming about new requirements and the way that each aspect was dissected and response given was quite good."*

SL – Retail – COO: “...our company culture is that our staff are our number one asset followed by our customers.”

SL – Life Insurance – MD: 100% right I believe I believe in a culture where people are empowered. People show the right level of self-management and discipline and engagement and I wanna give them as much freedom of movement as I possibly can.”

SL – Life Insurance – MD: “Thirdly, which is more of a qualitative element is that the company culture and style needed to be very flexible, very solution oriented, very entrepreneurial in a way because we were facing we a very short space of time and we were facing problems which we never faced.”

### 5.5.8. Stakeholder Engagement

The results from the interviews have presented a case on the rationality of ensuring that as one is navigating the turbulence of a disruption internally, it is equally important that the interests of the stakeholders that make up the ecosystem of the business are also considered. Some of participants expressed the importance of the relationships that they have with their clients, others alluded to the importance of customers in the retail space, banks and institutional funders in corporate, and even internal stakeholders for in-house service providers such as Information Technology developers.

Table 9: Stakeholder Engagement

Theme	Category	Code	Frequency	SL	GS
Stakeholder Engagement	Client Relationship Management	o Client relationship management	11	11	0
		o Stakeholder management	13	12	1
	Stakeholder Management	o Internal relationships	6	6	0

The results in Table 8 highlight the extent to which the client-facing leaders prioritise the relationships that they have built with their clients over the years. The eleven Client relationship management responses are from six of the eight senior leaders that were interviewed. Interestingly, the only general staff response under this theme comes from the only IT professional who is referring to his internal stakeholders within the financial

services institution he works for.

The SL – Consulting – COO presents an exceptional example of the importance of managing one's stakeholders when the uncertainty from the disruption prompted his organisation to approach potential funders as a contingency plan:

*SL – Consulting – COO: And we also had some exploratory conversations with banks to just say, look, if there's gonna be a problem that we have no debt in the company we would then look to sort of institute something, so we were contingency. We didn't exactly end up using that credit line on that end."*

For SL – Manufacturing -CD one of the stakeholders was the Department of Trade and Industry, and when there was a delay in shipment due to the COVID-19 regulations the relationships that were managed over a period of time rescued the organisation:

*SL - Manufacturing – CD: "Obviously, importing our raw material, which is salt. We had one, there was a delay on one of the shipments because of all the COVID things going around. But once again being an essential service, we were able to go to the Department of Trade and Industry and obviously make them aware of how important."*

## 5.6. CONCLUSION

While the data collection presented its fair share of challenges that ranged from the ESKOM loadshedding disturbances to connectivity issues that resulted in two of the interviews being conducted with cameras off, the open-ended discussions were rich and unearthed some key insights that were beneficial for the researcher and the participant. The majority of the interviews with the senior leaders ran over the allocated hour due to the level of engagement that emerged, most of these leaders had been so immersed on keeping the business running that they had not introspected on their experiences over the past two and a half years. This study has certainly provided these leaders with this opportunity. At the end of one of the interviews one leader made the following remark, 'I've appreciated just reliving it because I haven't thought about a lot of these things for quite a while, so it's great to remember some of those highs and lows.' This was generally the sentiment that was shared by

most senior leaders. The insight from the general staff brought up the ground level reality of effort that was required to ultimately recover from the impact of the study. It was interesting when the views of a general staff conflicted what the leader had provided due to the proximity to the heart of the issue. The results will now be discussed in detail in Chapter 6, where findings for the study will be crystallised.

## 6. DISCUSSION OF RESULTS

### 6.1. INTRODUCTION

Following the methodology process that is documented in Chapter 4 culminated in the results that were described in Chapter 5, these results will now be comprehensively discussed in this chapter. This chapter will further determine if the emerging insights support or contradict the literature that was presented in Chapter 2, the purpose of which is to attain conclusive findings on the research questions that were discussed in detail Chapter 3. The discussion of the results that will be covered in this chapter will unearth key insights that will add to the existing body of work on the factors that support business recovery for organisations that have suffered the adverse effects of an unforeseen disruption such as the ongoing COVID-19 pandemic. In this chapter, the themes that were discussed in Chapter 5 will be allocated into the appropriate research question, and in this context will be discussed and dissected to provide key insights into the research problem that was discussed in Chapter 1.

To ensure that the findings of this study are credible and add to the body of work in this research area, it is imperative to refer to the sample criteria that was discussed in detail in Chapter 4. The specificity of the sample criteria is critical as it ensures that the defined research questions are sufficiently and appropriately answered. The sample for this

study is made up of participants that work in organisations that were initially adversely impacted by the COVID-19 pandemic, however these organisations have since reflected a recovery on their business performance or have shown signs of recovery. It is important to note that as per the results, all the companies that are represented by the participants have all recovered from the impact of the pandemic, some have even exceeded their pre-COVID-19 performance.

For ease of reference Table 1 below depicts the overview of the results that emerged in relation to the research questions, the categories are provided to provide deeper insight into the underlying information that has informed the results. More details and frequency data are comprehensively covered in Chapter 5.

*Table 1: Overview of Results per Research Question*

Research Question 1	
Theme	Category
Financial and Operational Efficiencies	Financial Position and Performance
	Operational Efficiency
Leadership and Decision Making	Proactive Leadership
	Reflective Leadership
	Prudent Decisions
Organisational Engagement	Communication
	Organisational Culture
Stakeholder Engagement	Client Relationship Management
	Stakeholder Management
Research Question 2	
Theme	Category
Responsive Interventions	Technology and Innovation
	COVID-19 Restrictions
	Agility and Adaptation
	Remote Working
	Risk Management
Strategic and Preemptive Interventions	Business resilience and Recovery
	Strategic Interventions

Research Question 3	
Theme	Category
Employee Wellness and Support	Employee Connectedness
	Employee Wellness
	Collaboration
	Staff Support

## 6.2. DISCUSSION OF RESULTS FOR RESEARCH QUESTION 1

### **Research Question 1: What are the factors that have led to the successful business recovery of organisations from disruption caused by the COVID-19 pandemic?**

In conducting the study Research Question 1 informed the core of the study, the purpose of which was to identify the factors that had contributed towards the business recovery of the organisations that were represented by the participants after the impact of the COVID-19 pandemic. In the Interview guide that was shared with the participants prior to the interview, question 4 was the question that was positioned to the participant that triggered them to share their insights on the critical factors that they perceived had contributed the most towards the successful business recoveries by their respective organisations.

Research Question 1 was positioned as an open-ended question that afforded the participant an opportunity to discuss any further detail that they believed was relevant in the organisation achieving the business recovery. This research question was therefore critical in providing insight on the factors that the participant perceives to have had the most significant impact across different industries and seniority levels.

#### 6.2.1. Financial and Operational Efficiency

The study found that the organisations that were able to successfully achieve business recovery after an unforeseen disruption such as COVID-19 need to optimise their financial position and performance, and optimise the organisation's operational efficiency.

##### 6.2.1.1. Financial Position and Performance

The study revealed that organisations that have been successful in achieving business recovery actively managed their balance sheets through measures such as restructures that could protect them from potential escalations downstream. These organisations that achieve business recovery success may have delicate debt-to-equity ratios at the commencement of the disruption, but they proactively explore funding structures that restrict any further deterioration of the ratio.

To manage the profit pressure and maximise cashflow, these organisations actively sought and explored different revenue streams especially in those instances where traditional revenue streams were restricted by the lockdown regulations that were introduced by the government. These interventions were motivated by the need to protect the organisations' net profits to provide a buffer and a risk mitigation mechanism for the uncertainty that had placed pressure on both the demand and supply side.

On the back of the introduction of regulations such as restrictions and lockdowns, the finding is consistent with literature. In supporting the finding Meyer et al. (2022) suggest that where crises or disruptions shock both the supply and demand side, costs are likely to rise and pressure on the bottom line is a likely result. The authors then support the need for organisations to exploit any revenue generation leads to counter any looming revenue gaps, more especially smaller organisations which are likely to experience a more significant revenue impact.

#### 6.2.1.2. Operational Efficiency

The study found that organisations that succeeded in their business recovery optimised their operational efficiency in two specific approaches. These organisations intentionally pursued cost reduction measures where they ensured that they 'cut the fat' and spent only on those items that were essential to the running of the business. Secondly, these organisations pursued interventions that would ensure that their output was optimised by the inputs that were already in place, this was particularly true for those organisations that are operationally dense,

In their work on business disruption and turnaround, McKinley et al. (2014) challenge this finding and suggest that cost reduction and the leadership's obsession with operational efficiency initiatives has an adverse effect of increasing rigidity and inhibiting an organisation's potential to introduce new profitable products and services. The authors define rigidity as a state in an organisation's life where updated versions of existing products and services are suppressed, and any likelihood of innovation

manifestation is limited. Amankwah-Amoah et al. (2021) takes a similar view that is contrary to the finding suggesting that organisations' one-sided view of operational efficiency and profitability often results in adverse effect in the longer-term. The authors continue to highlight the macroeconomic factors such as job losses which inevitably leads to increased unemployment.

While the observations from the above authors exhibit material substance, the overwhelming majority of literature on business disruption, recovery and turnaround strategy recognise the introduction of austerity measures as a critical requirement for an organisation to successfully recover from the financial effects of the external shock (Trahms et al., 2013; Williams et.al.,2017; Amankwah-Amoah et al., 2021). With the exploration of alternative revenue streams defines above, the concern of rigidity is abated and austerity measures can be pursued in conjunction with new innovative revenue streams and product lines.

#### 6.2.2. Leadership and Decision Making

The results that emerged from the study point to the necessity for decisive leadership if an organisation is to be successful in achieving business recovery after a disruption such as COVID-19. The study found that for any recovery to take place after a disruption there are three important factors that had to occur for the organisations to effectively navigate their way out of the detrimental impact of an unforeseen disruption. These factors were namely, proactive leadership, reflective leadership and prudent decision making.

The requirement for strong and decisive leadership in businesses that have experienced external shocks such as the COVID-19 pandemic is consistent with the literature. When addressing the appropriate interventions that are critical in turning around a business that is facing decline due to an eternal shock, Trahms et al. (2013) asserts that during a period of business disruption strategic leadership is likely to play a critical role in steering organisations through the turnaround process.

##### 6.2.2.1. Proactive Leadership

The study revealed that for an organisation to be successful in achieving business recovery after a COVID-19 disruption, the leadership structures have to proactively



explore interventionist solutions to mitigate the adverse impact on the organisation and the staff. At the forefront of this proactive leadership, is for the leadership structure to remove any barriers that may exist between themselves and the operations. The proximity between leaders and the general staff should be in such a way that there is reasonable communication between the workers on the ground and the decision makers at an organisational level.

The finding is consistent with the with existing literature that found that in periods of disruption, leaders have the richest potential in organisations to reinforce identity and strategic direction (Kahn et al., 2018). The authors continue to explain the proactive leadership is crucial in embedding structure, especially in scenarios where fragmentation may exist between the leadership collective and the rest of the organisation. The authors conclude by stating that the leaders by design are agents of influence and are capable of using their authority bridge gaps that may be inhibiting or delaying the business recovery process. Fairlie and Fossen (2021) support this position on leadership during a crisis or a disruption, adding that leaders are critical in shaping the views of their followers when addressing the adverse impact of a business disruption. The authors conclude that leaders can be more influential in disruptive periods if they prioritise and encourage integration, and this results in enhanced buy-in when the difficult decisions inevitably have to be made.

#### 6.2.2.2. Reflective Leadership

The study found that the organisations that have successfully recovered from the COVID-19 pandemic had leaders that were bold and agile enough to make decisions that were informed by deliberate and thorough reflection of the wholistic situation. What emerged from the data is that these leaders did not only arm themselves with the best experts in crisis management, business continuity and epidemiology, but these leaders ensured that they were as close to the ground as possible. The study found that the organisations that successfully navigated the turmoil that was brought about by the pandemic had leaders that removed hierarchal barriers that existed between the leadership team and the employees, this allowed these leaders to reflect on real information and in real time.

In periods of disruption, a reflective leader is responsible for defining and analysing the disruption and all the relevant stakeholders, deciding on the how the organisation is to

navigate the uncertain times, executing a counter disruption plan, and taking care of the necessary logistics (Mokline and Abdallah, 2021). This procedure that is suggested by the authors is consistent with the finding on the study suggesting that for organisations to achieve recovery, it is necessary for the leader to be reflective of the adverse impact that the disruption is having on the organisation's operations. Williams et al. (2017), in support of the finding, asserts that leadership is pivotal for an organisation to actively facilitate resilience and for the organisation to absorb the reality of uncertainty. The authors continue to highlight the importance of leaders to continuously seek to expand their knowledge of the organisation through engagement with the numerous resources that make up the organisation, this is consistent with the finding.

#### 6.2.2.3. Prudent Decisions

Despite the uncertainty that was presented by the disruption where one may be tempted to make rash and ill-considered decisions, the results of the study show that the leaders of the successfully recovered organisations made cautious and considered decisions given the level of uncertainty that was facing their immediate organisations and the greater industries. While there was pressure from a business perspective in terms of profits and revenue generation, these successful leaders explored alternative revenue-generating avenues cautiously ensuring that these endeavours did not compromise their core businesses.

This finding is consistent to existing literature so far as the decision-making process being a critical factor to the business recovery of organisations that have been impacted by a disruption. In support of the finding Williams et al. (2017) concludes that cognitive decision-making is imperative when organisations are faced with adversity, as it allows leaders to focus on the best available options for action to reduce any complex challenges and ensure that the best strategic path forward is adopted.

When an organisation is facing extreme disruption resulting in adversity in the business environment, Normandin & Therrien, 2017 and suggests that flexible and data-informed decision-making processes are critical since sporadic and rigid decisions are likely to compound the negative effects, thus producing more disruptive results for organisations. The data from the study supports the literature, so far as ensuring that the decision-making process should be considered and not sporadic.

### 6.2.3. Organisational Engagement

A key finding from the study revealed the importance of maintaining the internal organisational dynamics in the pursuit of business recovery after a disruption. From the study it has emerged that factors such as healthy communication channels and organisational culture are critical for an organisation to even begin the practical interventions that are required operationally.

#### 6.2.3.1. Communication

The study revealed that successful business recovery outcomes are achieved when there are healthy and effective communication channels within an organisation. The study has overwhelmingly identified the presence of effective communication across organisations as a critical trigger for any other forms of practical disruption interventions to successfully take effect. It has emerged that general staff expect heightened direct and clear communication from the leadership structures especially under uncertain working conditions, for direction and for assurance that the leadership structures have credible plans to manouvre out of a disruptive period.

Equally so, from a senior leadership perspective, it emerged that the effective strategies that assisted the successfully recovered companies were heavily reliant on the transparent and honest communication from the general staff. Once this information was transferred, only then would the information enable the leaders to devise appropriate solutions and interventions that can address the challenges faced. A key aspect that was revealed was that one-way communication was not as effective as honest and transparent communication across seniority levels.

Williams et al. (2017) state that for any organisation to execute an effective disruption response, activities such as effective communication and coordination are critical requirements. This assertion is consistent with the insight that emerged from the study suggesting that organisations that are successful in achieving a business recovery after a disruption have healthy communication channels within the organisation, and across seniority levels. Mokline and Abdallah (2021) take it a level further and suggest that for an organisation to be successful in achieving business recovery during a disruption, the business would need to define a communication strategy after taking care of the logistics

necessary for the disruption management and risk assessment. The authors continue to suggest that a post mortem exercise needs to be conducted where all the stakeholders share the lessons learned, and identify those areas that could have been addressed better.

#### 6.2.3.2. Organisational Culture

A finding that emerged from the study which emanated predominantly from the senior leadership, was the importance of instilling an upright organisational culture contributed immensely to the subsequent successful recovery of these organisations. A culture of collaboration, flexibility, accountability, and being solution oriented in the face of disruption ensures that the limited resources available are optimised.

Hofstede (1980) indicated that organisational culture manifests itself as an outcome of where the organisation is located within a society. This suggests that every organisation is unique and will have a unique culture when compared to the next organisation. While not referring to the cultural ideals that emerged from the study, Williams et al. (2017) suggests that organisations should adopt a perception that incorporates some elements of adversity through establishing an organisational culture of awareness and identifying various methods to counter the impact of unforeseen disruptions. This is consistent with the finding that infers that organisations that have established a resilient culture are likely to achieve business recovery in the face of disruption. Kahn et al. (2018) supports the authors and the finding, he continues and purports those psychosocial capabilities can be produced and nurtured throughout the organisation through a culture of being considerate and caring for the organisation and the next person. The authors assert that this is enacted through practices that highlight positive experiences, places challenges into context, and foster positive future narratives for the organisations.

#### 6.2.4. Stakeholder Engagement

The study found that organisations that successfully achieve business recovery after an unforeseen disruption will have a healthy relationship with its stakeholders, the stakeholders include clients, funders, suppliers and employees to mention a few. These relationships are mutually authentic relationships and are beneficial in unearthing much needed flexibility in periods of disruption and uncertainty.

#### 6.2.4.1. Stakeholder Management

The study has revealed that organisations have successfully recovered from the impact of a disruption through active engagements with their stakeholders, especially during seasons of uncertainty. There is a wide range of types of key stakeholders, however the commonality of these stakeholders is that when approached within a reasonable period after the disruption, a level of understanding is usually established with relative ease especially in cases where the disruption is widespread.

The finding is consistent with existing literature on stakeholder engagement after organisations experience an external disruption. Mokline and Abdallah (2021) agree that to protect an organisation's financial stability and image, it is imperative for organisations to implement a policy of open communication with its stakeholders and ensure that they provide them with as much information as they can in times of disruption. This establishes much needed transparency which ultimately strengthens the professional working relationship between the parties.

The finding also adds to the work that was conducted by Liu and Yin (2020) who suggest that healthy stakeholder relationships creates a solid platform for organisations to gain a reliability and flexibility, thus ultimately building strong organisational resilience. Healthy stakeholder relationships in this sense refers to authentic and reciprocal relationships between organisations and various parties such as customers, employees, suppliers and the broader community in which the organisation operates. Once an organisation has built this strong resilience, Williams et al. (2017) suggests that it places the organisation in strong position to effectively absorb the impact of an external shock and the ability to devise new and thriving methods of navigating a situation-specific crisis or a sector-wide business disruption.

#### 6.2.5 SUMMARY OF THE DISCUSSION FOR RESEARCH QUESTION 1

The study concluded that organisations achieve business recovery after an unforeseen disruption when they exhibit a compact level of financial and operational efficiencies, and a strong leadership collective at the helm to lead and steer the organisation through the uncertainty that is introduced by the disruption.

From a financial efficiency standpoint it is vital for the organisation to have a strong hold on the management of its balance sheet, this is to mitigate against the risk of credit default and potentially bankruptcy. A healthy debt-to-equity ratio allows the organisation a feasible opportunity to explore progressive negotiations should a need arise to acquire more debt or to restructure existing debt to manage the day-to-day operations of the organisation while a permanent solution is being devised. The pressure on the organisation's profits is usually one of the adverse characteristics that are introduced by the pandemic, and almost

immediately after a disruption, the organisation needs to explore disruption-proof alternative interventions to attempt to protect a further deterioration of the bottom line. Since disruptions are known to have adverse supply and demand side impacts, it is likely that this will result in reduction in the revenue levels for an organisation. For this reason, organisations should use the downtime introduced by the reduced activity to explore innovative methods of revenue generation and this is likely to alleviate cashflow pressures especially for those businesses that are cash dependent.

While there is literature suggesting that the introduction of operational efficiency initiatives such as cost reduction can lead to a rigidity in organisations that could potentially stifle innovation and new product development, the study concludes that the adoption of operational efficiency measures is likely to contribute positively towards an organisation's pursuit towards business recovery after a disruption. The austerity measures associated with operational efficiency can be driven concurrently with the exploration of new revenue streams.

The study concludes that strong and resolute leadership is critical for an organisation to achieve successful business recovery after a business disruption. The study further concludes that during a disruption, for an organisation to recover, strong leaders are required to make decisive and bold judgement calls that are informed by data and a comprehensive assessment of the severity of the disruption. The risk assessment needs to also consider all the organisation's stakeholders that are likely to be impacted by the impact of the disruption. Therefore it is imperative that strong leadership and well-considered cognitive decision-making is necessary for an organisation to recover from an unforeseen external disruption.

The study concludes that organisational engagement is one of the critical factors that

organisations that achieve business recovery after a disruption have to possess. Organisational engagement is enhanced by establishing strong and effective communication channels across the organisation during the disruption to ensure that the responsive strategy is conveyed effectively and there are no ambiguities. It is therefore critical that the communication is honest and transparent, and is appropriately disseminated across the organisation. The study has also concluded that the leadership collective is also dependent on honest and transparent communication from the general employees who often act as the implementers of the responsive strategy that is adopted by the organisation.

For organisations to achieve success in business recovery from a business disruption, there needs to be deliberate action directed towards the management of client relationships and the management of all other stakeholders. Sufficiently engaging all the organisation's stakeholders prior to and during the disruption, affords the organisations flexibility and reliability from the stakeholders and therefore enhances the level of resilience to absorb any volatility that may stem from disgruntled stakeholders.

### 6.3. DISCUSSION OF RESULTS FOR RESEARCH QUESTION 2

#### **Research Question 2: What are the preemptive strategies that organisations can adopt to increase their level of preparedness in the face of disruption?**

Research Question 2 provided insight on the numerous preemptive interventions that the represented organisations introduced to ensure that their level of preparedness and overall business resilience was enhanced. For Research Question 2, the approach that was adopted was to use once again use open-ended questions to gain critical insight on the into contingency plans that have been introduced by these organisations to mitigate against the risk of a potential future disruption that share characteristics with the COVID-19 pandemic. In addition to the valuable insight on enhanced preparedness and business resilience, Research Question 2 also probed the measures that have been introduced to encourage a more robust risk manage across the respective organisations.

#### 6.3.1. Responsive Interventions

The study revealed that all the organisations that successfully recovered from the

adverse impact on the COVID-19 disruption had to put in place well thought out responsive interventions. The impacted organisations had to be agile enough to adapt to the new reality, while also practically implementing tangible solutions that would ensure that the organisations could still fulfill their day-to-day operations.

This finding is consistent with existing literature, in that organisations that recover from business disruption have a strong capability to be agile and adapt to the new reality. This is supported by Williams et al. (2017) who suggests that it is critical for organisations to adjust to rapidly changing demands that are introduced by an unforeseen disruption where a healthy balance is required between the bureaucratic systems and flexibility to directly respond to the challenges that are introduced by the disruption. The agility also applies to the reorganisation of resources to both reduce the stress points but also to be allocated towards driving novel and innovative solutions that address the new challenges that face the organisation. Williams et al. (2017) concludes by suggesting that the quality of an organisation's capability to respond to a disruption is critically dependent on the organisation's capacity to enhance agility and improvisation which improves the quality of the response.

### 6.3.2. Strategic and Preemptive Interventions

The study found that the organisations that have successfully recovered from the impact of the pandemic had to actively explore strategic solutions to build up their business resilience, by implementing sustainable strategic solutions that would enhance their level of preparedness should a similar disruption occur again in the future. So, the strategic engagements on solutions that were being implemented at the height of the pandemic to restore business operations, were taking place in parallel with long term sustainable interventions that would strengthen the level of business resilience against any future potential disruptions.

The findings support existing literature on the positive contribution that a strengthened level of business resilience in organisations increases organisations' likelihood for a recovery after a business disruption. Liu and Yin (2020) in their study on the relationship between organisational resilience and stakeholder management suggest that organisations with strengthened resilience tend to successfully achieve reliability and flexibility when addressing an adverse disruption, this capability empowers the



organisation with tools to navigate the disruption with a higher probability of a recovery.

Trahms et al. (2013) when discussing the interventions that can be introduced to affect a business turnaround when an organisation is going through a decline, suggests that external shocks such as COVID-19 are adequately responded to by introducing strategic responses as opposed to internal challenges which can largely be addressed by improving operational efficiency. This finding therefore supports this conclusion from Trahms et al. (2013) that strategic interventions are perfectly positioned to introduce resilience in organisations to ensure that future disruptions are absorbed by organisations.

### 6.3. SUMMARY OF THE DISCUSSION FOR RESEARCH QUESTION 2

The study concludes that for an organisation to successfully achieve business recovery after a business disruption, the organisation has to institute effective responsive interventions. Furthermore, to ensure that the organisation is sufficiently capacitated to absorb the shock of any future disruption, the organisation needs to implement adequate preemptive strategies in to enhance their level of resilience.

For responsive interventions to be effective, the organisations have to be agile enough to be able to adapt to the new reality that the organisations are confronted by. During this period the organisation needs to actively explore sustainable and viable solutions to ensure that organisation continues to fulfill their daily operations.

The study concludes that organisations that successfully achieves business recovery institute preemptive strategic interventions to ensure that their level of preparedness is enhanced should a similar business disruption occur in the future. The enhanced resilience in these successful organisations affords them a higher level of flexibility and allowance to select the most appropriate action to address the disruption that is being faced.

### 6.4. DISCUSSION OF RESULTS FOR RESEARCH QUESTION 3

#### **Research Question 3: What are the key lessons learned from the experience**

The purpose of Research Question 3 was to ascertain what were the key learnings that the participants derived during the course of the pandemic that will stand their respective

organisations in good stead should a similar disruption be experienced. The individual questions under Research Question 3 further explored those scenarios that the participants believe could have been better addressed for an earlier favourable outcome. Similar to the first two research questions, the richness of the insight received from the participants was unlocked by the open-endedness of the questions that were posed, where the participant was encouraged to tap into their broad experience to identify the key elements that they believe were the pivotal for respective organisation's recovery.

#### 6.4.1. Employee Wellness and Support

The study found that key valuable lessons that participants derived from the period of disruption, was that successful business recovery after an unforeseen disruptive event is achieved when organisations dedicate time and effort in ensuring that their employees' wellness is top of mind, and that the employees receive ongoing support to enable them to perform their duties optimally.

The participants identified that to ensure business recovery, organisations should go beyond the call of duty to ensure that their employees' wellbeing is prioritised through encouraging employee connectedness and collaboration. In certain instances experts can be brought into the organisations if necessary to ensure employee wellness, and finally these organisations should provide support to staff on an ongoing basis and not only when something has failed or gone wrong. The premise of this finding is that the participants realise that organisations recognise and acknowledge the value that is brought in by its people, and as a result they are willing to invest time and effort in ensuring that the employees' needs are catered for.

This finding is supported by literature in that organisation that are likely to achieve business recovery in periods of disruption have to ensure that their employees' wellness is taken care of. Mokline and Abdallah (2021) when addressing organisational responses to crises, highlight that the financial challenges that are associated with a business disruption, including retrenchments, the organisation's poor financial performance and the closing down divisions, are factors that are likely to introduce psychological threats to employees which often manifest as anxiety, tension and stress. According to the authors, the combination of these elements can lead to a lack of stimulation and motivation from employees and this ultimately affects their performance

and output. The authors then suggest that it is in the organisation's interest to provide necessary support to the employees in time of crisis.

#### 6.4.2 SUMMARY OF THE DISCUSSION FOR RESEARCH QUESTION 3

Research Question 3 was developed to ascertain the most valuable key lessons that were derived by the participants during the period of business disruption. The study concluded that the most valuable lesson that the participants derived from their experiences was the importance of providing the necessary employee wellness and support during the period of disruptions.

The study concluded that the participants recognise the validity of stimulating and encouraging employee connectedness and collaboration in dealing with the adverse effects of the business and societal disruptions. The fundamental point is that the participants acknowledge the value that is brought about by the employees, and are thereby willing to encourage the prioritisation of wellness and support to staff in the event that another similar disruption is experienced by their organisations. The study concludes that it is therefore critical for organisations to prioritise the wellness and staff support to counter the lack of stimulation and motivation from employees, since the failure to do so could potentially lead to an adverse impact on the performance and output of employees.

### 7. CONCLUSION AND RECOMMENDATIONS

#### 7.1. INTRODUCTION

When the COVID-19 pandemic was first detected in the City of Wuhan in China in December 2019 (Gössling, Scott, & Hall, 2020), the global community could have not predicted the level of devastation that this novel virus would inflict on the global economic, societal and environmental norms. More than two and a half years later, the virus still causing disruption and has introduced new customs and conventions that are likely to remain for years to come. In the context of business in South Africa, like in many other economies the COVID-19 disruption introduced a season of uncertainty where the spread and severity of the virus would fluctuate requiring nuanced interventions from different stakeholders. The COVID-19 pandemic caused immense disruption to the South African businesses, many of whom were already experiencing business-related

challenges due to the volatile macroeconomic environment they were operating under. This study sought to understand the factors that supported the business recovery of South African organisations after the severe impact of the COVID-19-related business disruption.

While research in the areas of business recovery and external business disruptions have been on the domain for many years, the application of these constructs into a South African context was an avenue that was likely to unearth fascinating insights given the fact that the COVID-19 pandemic was considered a black swan event, also labeled as a once-in-a-hundred years economic devastation.

The COVID-19 pandemic was causing debilitating ruin in both economies and businesses across the world, even causing catastrophic economic and social crises to some of the global economic powerhouses such as the United States of America, Germany and Japan (Rapaccini et al., 2021). The disconcerting statistics on the adverse economic and business effects that COVID-19 was inflicting on this 'larger than life economies', triggered an interest in research into the impact the virus on much smaller and significantly unstable economies like the South African economy. The approach of the study was to gain new insight on the impact of the virus, by exploring the factors that have supported South African organisations navigate this disruption.

Since the introduction of the lockdown restrictions in South Africa in March 2020, South African organisations had to introduce unprecedented interventions to continue to operate and contribute to the economy. While these restrictions were critical to curb the spread of the virus and to protect human life, the impact on business and the economy was detrimental.

The insights that have been gained from this study highlight the successful interventions, strategic and operational, that South African organisations have implemented to overcome the extreme challenges that were introduced by the COVID-19 pandemic. While the COVID-19 pandemic is still ongoing, the organisations that are represented in this study have managed to return to pre-COVID-19 operational capacity.

The research has identified the key factors that support organisations facing a business disruption like COVID-19 to successfully achieve business recovery, furthermore the study has also identified sustainable interventions that organisations can introduce to mitigate the impact of a similar disruption that could potentially emerge in the future.

## 7.2. FACTORS THAT CONTRIBUTE TOWARDS BUSINESS RECOVERY

While the insights gained to reach the below conclusions is based on feedback relating to the COVID-19 pandemic and the business impact it had on businesses operating in South Africa, the conclusions can be applied to a wide array of disruptive scenarios that have impacted the financial performance and position of the relevant organisation. Additionally, the conclusion can be applied to organisations that are currently not facing a particular disruption, but an organisation that is seeking to strengthen their level of business resilience and improve on its capability to absorb the external shock mitigate potential risk.

The study concluded that the organisations that were able to successfully achieve business recovery after an unforeseen disruption such as COVID-19 need to optimise their financial position and performance, and optimise the organisation's operational efficiency. In addition to the optimisation of the financial aspects of the business, the organisation as to equipped with leaders who do not shy away from bold and decisive actions in times of uncertainty. These leaders will have to institute resolute responsive interventions to counter any disruption to the organisation, this will have to be executed in conjunction with the embedding of sustainable long-term solutions that will enhance the organisation's level of preparedness in the event that a similar event occurs. These actions will improve the organisation's business resilience, allowing the organisation the agility to adapt and respond to any potential threats to business performance.

A key conclusion from the study, is that organisations that succeed in achieving business recovery after an unforeseen disruption have established a robust and dynamic organisational culture of collaboration, care for the business and solution orientation. Embedded in the culture is an innate desire to maintain strong and healthy communication channels that are a primary requirement for any sustainable practical interventions can be implemented. This form of communication refers to honest and transparent communication across the organisation, and does not conform to the traditional hierarchal communication structure that is convoluted by seniority and rigid organisational structures.

The study found that organisations that successfully achieve business recovery after an unforeseen disruption will have a healthy relationship with its stakeholders, the stakeholders include clients, funders, suppliers and employees to mention a few. These relationships are mutually authentic relationships and are beneficial in unearthing much

needed flexibility in periods of disruption and uncertainty.

A key finding from the study was that organisations that succeed in recovery after a disruption dedicate time and effort in ensuring that their employees' wellness is top of mind, and that the employees receive ongoing support before, during and after the disruption to enable them to perform their duties optimally.

The below figure demonstrates the interactions of the factors that support a business' recovery after experiencing an external shock from a business disruption:

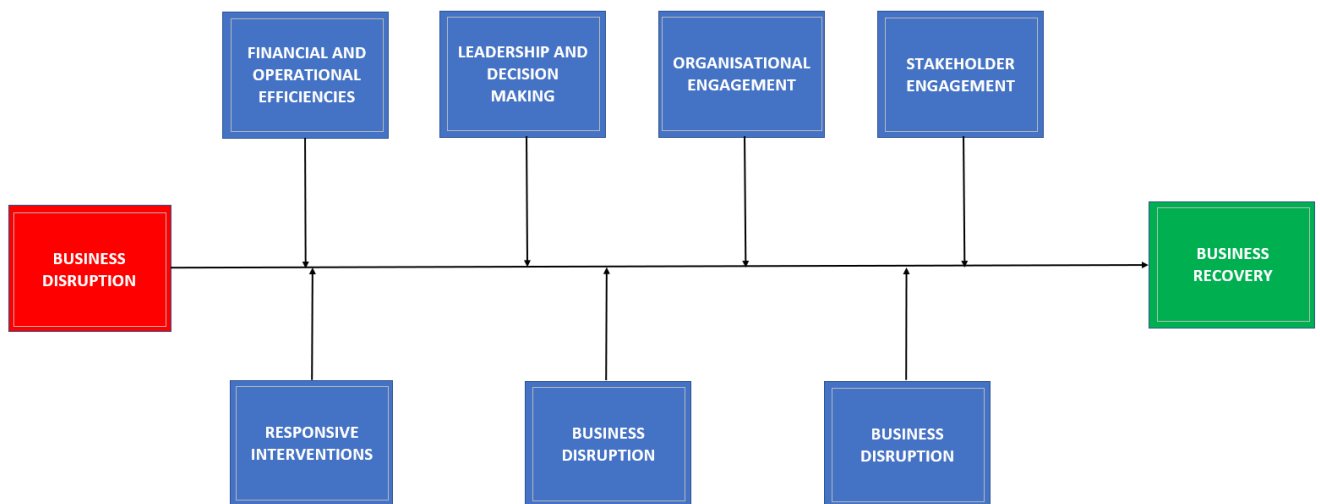


Figure 2: Factors that Support Business Recovery after an Unforeseen Disruption

### 7.3. ACADEMIC CONTRIBUTION TO THIS STUDY

While there has been research that has been conducted on the areas of disruption and business recovery, the incorporation of the COVID-19 pandemic as a disruption scenario has only been incorporated recently. This is due to the fact that COVID-19 was only first detected just less than three years ago in 2019, therefore literature on the virus and the longer-term impact on management studies and business is still in its infancy. It is therefore for this reason that this study is contributing to the body of work in an area that research is currently being expanded on.

While there has been expansive research on the impact of COVID-19 on the economic, social, and environmental factors (Verma and Gustafsson, 2020), there has been limited literature that focusses on the South African landscape and focusing on the unique

macroeconomic and social aspects of business that we face. During the data collection phase, a combination of uniquely South African factors were brought up such as ESKOM's loadshedding, extreme inequality and the general macroeconomic environment. This study is adding to a body of work that incorporates a myriad of unique challenges and opportunities that provide insights that may have been missed in similar studies from different environments.

In conducting research and searching for literature on the impact of COVID-19 on businesses, the majority of the articles had incorporated feedback from business leaders who were responsible for the steering organisations from the total ruin. While this insight from business leaders is relevant and important, this study categorized the participant groups into senior leadership and general staff. The reason behind this approach was to ascertain the different experiences to form a balanced view. This becomes increasingly important in a business environment such as the South African environment, where the levels of inequality are rampant. In South Africa a CEO's experience of a particular adversity is likely to be fundamentally different to what a junior staff might experience. So the two parties experience an exact same disruption, but the impact and response by the two parties can be fundamentally different.

Finally, the diversity of the participants that took part in this study is not only limited to the professional seniority levels, but it also extends to the various industries that are represented. A total of eight different industries are represented by the participants that took part in the study. This diversity of the insight received provides rich information that is not biased towards one specific industry or group.

#### 7.4. RECOMMENDATIONS

While this research covered a relatively limited sample due to the time limitations, the study provides deep insight into the interventions that organisations that are still grappling with the effects of the COVID-19 pandemic can adopt to navigate the difficult experience they may be going through. The study provides sufficient detail to enable business leaders to identify the challenges that they may be experiencing and apply the appropriate recovery factor as a response to the challenge. Additionally the study can be used to equip existing business with the necessary tools to enhance their level of business resilience to avoid potential future disruptions.

Some of the more practical recommendations from this study are the following:

Organisations, big or small, most of the organisations that managed to survive the impact of the COVID-19 pandemic had taken time, resources and effort to really conduct robust self-assessments into their level of readiness for any form of disruption. Some of the represented organisations had gone so far as to employ a senior employee to focus solely on the organisation's business continuity capability. A strong recommendation would be for organisations to take the business continuity capability seriously and not as a tick-box exercise to impress regulators or other stakeholders. From the insight that emerged from the study, there is sufficient evidence to suggest that the organisations that had invested in the business continuity capability were better off when the disruption emerged.

An important finding from the study points to the need for leaders to prioritise the wellbeing of their employees. The scourge of mental health challenges including depression and anxiety in South Africa and the world has reached unprecedented levels, and some of the drivers for this is the pressure that is brought about by the work environment pressures. While there is a dire need for organisations to perform well and generate optimal profits, the generation of profits should not come at the expense of employee wellbeing and wellness. Some organisations have onboarded services such as ICAS to look after the wellbeing of employees which is commendable, however it does not have to be such a grand initiative, it could be just encouraging an organisational culture that encourages connectedness and creates a space for open and transparent engagement. The pandemic has also introduced another dimension to the mental health conversation, so it is important for business leaders to be cognizant of the adverse potential impact that unhealthy obsession on profits can have on the people.

Finally, organisational culture is an area that human capital practitioners and the greater organisational leadership collective need to focus on given the emerging insights from the study. More emphasis on the psychosocial elements of the employee experience need to be considered when embedding or attempting to influence an organisation's culture. What is clear is that there is emerging an employee that is honest and transparent enough to share the emotional aspect of work life that has been previously not high on the priority list.

## 7.5. LIMITATIONS

The possible limitations for the research include the fact that the sample is potentially not



representative of the population and this could lead to inaccurate conclusions. It is also possible that a wider sample would have identified more common themes and provided additional valuable insight into the factors that have supported business recovery.

There was a level of homogeneity in the number of general staff participants that worked in the financial services sector. While comfort is derived from the fact that these employees worked in different capacities and were different seniorities, there is a level of homogeneity by virtue of working in the same industry. The data could have potentially been richer if there was a diversity in the industries that were represented by the general staff.

Finally, since the interviewer is inexperienced in conducting research interviews, there is a possibility that opportunities may have been missed to engage with the participant in such a way that deeper insight is ascertained. Additionally, the interviewer's limited exposure to the different industries represented by the sample may have inhibited the interviewer from ascertaining deeper and more industry specific issues that may have contributed to the conclusion of the study.

## 7.6. SUGGESTIONS FOR FUTURE RESEARCH

To have an enhanced understanding of some of the key findings of this study, it would be beneficial for the following studies to be explored:

Exploring the factors that require to be amended in operating models to meet the changing work patterns under the hybrid working environment that was introduced by the COVID-19 pandemic.

Exploring the factors that influence employee work stimulation under the hybrid working environment that was introduced by the COVID-19 pandemic.

Exploring the factors that contribute towards the success of a strategic intervention post the COVID-19 era.

## 7.7. CONCLUSION

The factors that emerged as the supporting factors that support business recovery after an unforeseen disruption were not the most surprising, in fact some of them may have been expected to emerge. What may have been unexpected however, is the order and frequency with which these findings emerged. It is clear from the responses that employee wellness has become a more pivotal in an organisational environment, and it is not a surprise that wellness discussions have become so topical in day-to-day discourse. This speaks volumes on the psychological and mental health impact that the COVID-19 pandemic had on employees, organisations need to take note of this finding and put in place the necessary measures that ensure that the wellness of their most important resource is considered.

There is also merit in paying more attention in the leadership that organisations appoint in positions of influence and strategy development. What the study has revealed is that the modern-day employee has an appreciation for a leader that looks beyond the technical competence of the teams that they lead, the need for collaboration and staff support emerged among the most raised factors with the general staff members. The high number of responses emerging on these themes make a strong case for these factors to inform the strategies that guide these organisations and their employees.

Finally, the study can be useful to not only to organisations that are experiencing a disruption, but even organisations that are exploring enhancing the level business resilience and overall preparedness for a future disruption regardless of severity and impact.

## 8. REFERENCES

Allen, C. (2022). Mitigating disruption: How corporate boards are prioritizing business resilience during the pandemic. *Board Leadership*, 2022(180), 2-5.

Amankwah-Amoah, J., Khan, Z., & Osabutey, E. L. (2021). COVID-19 and business renewal: Lessons and insights from the global airline industry. *International Business Review*, 30(3), 101802.

Balaton, K. (2011). POSSIBLE ENTERPRISE STRATEGIES AFTER THE ECONOMIC

CRISIS. *Journal of Business Management*, (4).

Bansal, P., Grewatsch, S., & Sharma, G. (2021). How COVID-19 informs business sustainability research: It's time for a systems perspective. *Journal of Management Studies*, 58(2), 602-606.

Bhattacharjee, A. (2012). *Social science research: Principles, methods, and practices*

Bouziri, H., Smith, D. R., Descatha, A., Dab, W., & Jean, K. (2020). Working from home in the time of COVID-19: how to best preserve occupational health?. *Occupational and environmental medicine*, 77(7), 509-510.

Burnard, K., & Bhamra, R. (2011). Organisational resilience: development of a conceptual framework for organisational responses. *International Journal of Production Research*, 49(18), 5581-5599.

Burnard, K., Bhamra, R., & Tsinopoulos, C. (2018). Building organizational resilience: Four configurations. *IEEE transactions on engineering management*, 65(3), 351-362.

Castleberry, A., & Nolen, A. (2018). Thematic analysis of qualitative research data: Is it as easy as it sounds? *Currents in pharmacy teaching and learning*, 10(6), 807-815.

Clarke, V., Braun, V., & Hayfield, N. (2015). Thematic analysis. *Qualitative psychology: A practical guide to research methods*, 222, 248.

Creswell, J. W., & Creswell, J. D. (2017). *Research design: Qualitative, quantitative, and mixed methods approaches*. Sage publications.

Dai, Y., Lin, S., & Zou, H. (2020). Domestic financial reforms and crisis recoveries. *International Journal of Finance & Economics*, 25(2), 248-260.

Denscombe, M. (2017). *EBOOK: The good research guide: For small-scale social research projects*. McGraw-Hill Education (UK).

Donthu, N., & Gustafsson, A. (2020). Effects of COVID-19 on business and research. *Journal of business research*, 117, 284-289.

Duchek, S. (2020). Organizational resilience: a capability-based conceptualization. *Business Research*, 13(1), 215-246.

Fairlie, R. (2020). The impact of COVID-19 on small business owners: Evidence from the first three months after widespread social-distancing restrictions. *Journal of economics & management strategy*, 29(4), 727-740.

Fairlie, R., & Fossen, F. M. (2022). The early impacts of the COVID-19 pandemic on business sales. *Small Business Economics*, 58(4), 1853-1864.

Flemming, S. (2021). An economic framework for the development of a resilience index for business recovery. *International Journal of Disaster Risk Reduction*, 5, 73-83.

Froni, C., Marcellino, M., & Stevanovic, D. (2020). Forecasting the Covid-19 recession and recovery: Lessons from the financial crisis. *International Journal of Forecasting*.

Gates, B. (2020). Responding to Covid-19—a once-in-a-century pandemic?. *New England Journal of Medicine*, 382(18), 1677-1679.

Ghobadian, A., Han, T., Zhang, X., O'Regan, N., Troise, C., Bresciani, S., & Narayanan, V. (2022). COVID-19 Pandemic: The Interplay Between Firm Disruption and Managerial Attention Focus. *British Journal of Management*, 33(1), 390-409.

Golafshani, N. (2003). Understanding reliability and validity in qualitative research. *The qualitative report*, 8(4), 597-607.

Gössling, S., Scott, D., & Hall, C. M. (2020). Pandemics, tourism and global change: a rapid assessment of COVID-19. *Journal of sustainable tourism*, 29(1), 1-20.

IMF (2020). 'Policy responses-to-COVID-19'. Available at <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19> [accessed 18 July 2020].

Hines, S.E., Chin, K.H., Glick, D.R. and Wickwire, E.M. (2021), "Trends in moral injury,

distress, and resilience factors among health care workers at the beginning of the COVID-19 pandemic”, *The International Journal of Environmental Research and Public Health*, Vol. 18 No. 488, doi: 10.3390/ijerph18020488.

Kahn, W. A., Barton, M. A., Fisher, C. M., Heaphy, E. D., Reid, E. M., & Rouse, E. D. (2018). The geography of strain: Organizational resilience as a function of intergroup relations. *Academy of Management Review*, 43(3), 509-529

Lee, Y. F. (2021). COVID-19 crisis and international business and entrepreneurship: which business culture enhances post-crisis recovery. *Global Journal of Entrepreneurship*, 1, 1-15.

Li, P. P. (2020). Organizational resilience for a new normal: Balancing the paradox of global interdependence. *Management and Organization Review*, 16(3), 503-509.

Linnenluecke, M. K. (2017). Resilience in business and management research: A review of influential publications and a research agenda. *International Journal of Management Reviews*, 19(1), 4-30.

Liu, Y., & Yin, J. (2020). Stakeholder relationships and organizational resilience. *Management and Organization Review*, 16(5), 986-990.

Ma, Z., Xiao, L., & Yin, J. (2018). Toward a dynamic model of organizational resilience. *Nankai Business Review International*.

Maitland, E., & Sammartino, A. (2015). Managerial cognition and internationalization. *Journal of International Business Studies*, 46(7), 733-760.

Manson, S. M. (2001). Simplifying complexity: a review of complexity theory. *Geoforum*, 32(3), 405-414

McKinley, W., Latham, S., & Braun, M. (2014). Organizational decline and innovation: Turnarounds and downward spirals. *Academy of management review*, 39(1), 88-110.

Meyer, B. H., Prescott, B., & Sheng, X. S. (2022). The impact of the COVID-19

pandemic on business expectations. *International Journal of Forecasting*, 38(2), 529-544.

Mokline, B., & Abdallah, M. A. B. (2021). Organizational resilience as response to a crisis: Case of COVID-19 crisis. *Continuity & Resilience Review*.

Movsesian, M. L. (2022). Law, Religion, and the COVID-19 Crisis. *Journal of Law and Religion*, 37(1), 9-24.

Nadkarni, S., & Barr, P. S. (2008). Environmental context, managerial cognition, and strategic action: An integrated view. *Strategic management journal*, 29(13), 1395-1427.

Normandin, J. M., & Therrien, M. C. (2016). Resilience factors reconciled with complexity: The dynamics of order and disorder. *Journal of Contingencies and Crisis Management*, 24(2), 107-118.

Parker, C., Scott, S., & Geddes, A. (2019). Snowball sampling. *SAGE research methods foundations*.

Rapaccini, M., Sacconi, N., Kowalkowski, C., Paiola, M., & Adrodegari, F. (2020). Navigating disruptive crises through service-led growth: The impact of COVID-19 on Italian manufacturing firms. *Industrial Marketing Management*, 88, 225-237.

Saunders, M., & Lewis, P. (2018). *Doing research in business and management*. Pearson.

Schoemaker, P. J., & Day, G. (2021). Preparing Organizations for Greater Turbulence. *California Management Review*, 63(4), 66-88.

Sohmen, V. S., & Ludlum, M. (2021). Building business resilience and sustainability. *Global Journal of Entrepreneurship*, 5(1).

Sun, L., Yang, Y., Wang, J., & Jiang, Y. (2022). Macroeconomic impacts and transmission channels of an epidemic shock: evidence from the economic performance of China during the 2003 SARS epidemic. *Applied Economics*, 54(25), 2851-2873.

Vecchiato, R. (2017). Disruptive innovation, managerial cognition, and technology competition outcomes. *Technological Forecasting and Social Change*, 116, 116-128.

Verma, S., & Gustafsson, A. (2020). Investigating the emerging COVID-19 research trends in the field of business and management: A bibliometric analysis approach. *Journal of Business Research*, 118, 253-261.

Vogus, T. J., & Sutcliffe, K. M. (2007, October). Organizational resilience: towards a theory and research agenda. In *2007 IEEE international conference on systems, man and cybernetics* (pp. 3418-3422). IEEE.

Yang, D., Wang, A. X., Zhou, K. Z., & Jiang, W. (2019). Environmental strategy, institutional force, and innovation capability: A managerial cognition perspective. *Journal of Business Ethics*, 159(4), 1147-1161.

Williams, T. A., Gruber, D. A., Sutcliffe, K. M., Shepherd, D. A., & Zhao, E. Y. (2017). Organizational response to adversity: Fusing crisis management and resilience research streams. *Academy of Management Annals*, 11(2), 733-769.

Woo, S. E., O'Boyle, E. H., & Spector, P. E. (2017). Best practices in developing, conducting, and evaluating inductive research. *Human Resource Management Review*, 27(2), 255-264.

Yao, S. (2020). "Who Should Be the Next CEO?" Desirable Successor Characteristics in Recovery from Financial Distress. *Emerging Markets Finance and Trade*, 1-12.

Yao, S. S., & Shen, C. H. (2015). CEO Turnover and Financial Distress Recovery: Evidence from China. *International Review of Accounting, Banking & Finance*, 7(2).



## APPENDIX 1: ETHICAL CLEARANCE



## Ethical Clearance Approved

Dear Mzwandile Mkhize,

Please be advised that your application for Ethical Clearance has been approved.

You are therefore allowed to continue collecting your data.

We wish you everything of the best for the rest of the project.

Ethical Clearance Form

Kind Regards

This email has been sent from an unmonitored email account. If you have any comments or concerns, please contact the GIBS Research Admin team.

I am currently a student at the University of Pretoria's Gordon Institute of Business Science and completing my research in partial fulfilment of an MBA.

I am conducting research exploring the factors that enable leaders with strong personalities to achieve organisational performance. The purpose of the interview is to obtain insights from your personal experience related to the topic, with the interview expected to last about an hour, and will help us understand when a tough leadership approach works to result in positive organisational outcomes.

Your participation is voluntary and you can withdraw at any time without penalty. All data will be reported without identifiers, ensuring your confidentiality is maintained. If you have any concerns, please contact my supervisor or me. Details are provided below.

Researchers Name	Mzwandile Mkhize	Supervisors Name	Keith Fairhurst
Email	21752614@mygibs.co.za	Email	keith@unleashconsult.com
Phone No.	083 472 0826	Phone No.	083 419 4058

Signature of Participant

Date:

Signature of Researcher:

Date:

APPENDIX 4: INTERVIEW GUIDE

**Interview Guide Questions**

**Section A - Demographics**

1. How long have you worked for this organisation? 0-5 years, 6-10 years, 11-15 years, 16 years and above
2. Are you part of management or general staff?
3. Which economic sector does your organisation operate in? Financial services? FMCMG? Other?

**Section B – Interview**

4. Following the Covid 19 pandemic, can you describe the factors that have led to the recovery of your company.
5. What kind of support do you feel the organisation provided to help you fulfil your role during the recovery period?
6. Explain how conducive the work environment was in assisting you to achieve your work goals during this period.
7. How did your organisation maintain or stimulate employee performance during the COVID-19 pandemic and the resulting lockdowns?
8. Describe how timely your organisation adapted to the changing market conditions after the lockdowns were introduced.
9. How long after the lockdown was introduced were you able to perform your duties?
10. Explain the level of involvement of the organisation's leadership in navigating the difficulties that were introduced by the pandemic.
11. Were you required to work from home during hard lockdown? If so, what facilities were made available for you to continue performing your duties?
12. Discuss the different strategies that your organisation has adopted to potentially mitigate the impact of a future disruption such as the COVID-19 pandemic.

13. Are you aware of your organisation's business continuity plan? Can you describe it?
14. What contingency plans have been adopted by your organisation to ensure that all duties can be performed in the face of a future disruption?
15. Describe the facilities that the organisation has put in place to ensure that you can continue to perform your duties if another disruption was to occur.
16. May you briefly take me through what have been your most valuable lessons learnt from the COVID-19 disruption to your organisation?
17. What do you feel your organisation could have done better to deal with the business challenges brought about by the pandemic?
18. Please explain any significant changes to the performance of your team pre and during the COVID-19.
19. In relation to question 21 above, please discuss ways in which your team's performance could have been better during the period

## APPENDIX 4: FREQUENCY ANALYSIS

Theme	Category	Code	Frequency	SL	GS
<b>Financial Operational Efficiencies</b>	Financial Position and Performance	o Balance sheet management	15	14	1
		o Cashflow	8	8	-
		o Revenue generation	12	12	-
		o Profit pressure	15	15	-
	Operational Efficiency	o Cost Reduction	14	14	
		o Operational efficiency	8	7	1
Theme	Category	Code	Frequency	SL	GS
<b>Strategic Preemptive Interventions</b>	Business resilience and Recovery	o Business continuity	19	13	6
		o Business recovery	6	6	0
		o Business resilience	23	12	11
	Strategic Interventions	o Strategic adjustment	25	19	6
Theme	Category	Code	Frequency	SL	GS
<b>Leadership and Decision Making</b>	Proactive leadership	Direction	10	10	0
		Uncertainty planning	14	8	6
	Reflective leadership	Reflection	27	18	9
	Prudent decisions	Cautiousness	6	5	1
		Core Focus	6	5	1
Theme	Category	Code	Frequency	SL	GS
<b>Organisational Engagement</b>	Communication	o Healthy communication channels	28	15	13
	Organisational Culture	o Organisational culture	15	12	3
Theme	Category	Code	Frequency	SL	GS
<b>Stakeholder Engagement</b>	Client Relationship Management	o Client relationship management	11	11	0
	Stakeholder Management	o Internal relationships	6	6	0
		o Stakeholder management	13	12	1
Theme	Category	Code	Frequency	SL	GS
<b>Responsive Interventions</b>	Technology Innovation	o Continuous innovation	8	6	2
		o Infrastructural support	42	15	27

	COVID-19 Restrictions	○ COVID-19 Lockdowns	12	11	1
	Agility and Adaptation	○ Enhanced agility	25	18	7
	Remote Working	○ Remote working	17	6	11
	Risk Management	○ Risk management	7	7	-
<b>Theme</b>	<b>Category</b>	<b>Code</b>	<b>Frequency</b>	<b>SL</b>	<b>GS</b>
<b>Employee Wellness and Support</b>	Collaboration	○ Collaboration	16	10	6
	Employee Connectedness	○ Connectedness	29	11	18
	Employee Wellness	○ Early detection of emotional distress	6	5	1
		○ Emotional distress	10	8	2
		○ Employee stimulation	17	11	6
		○ Staff anxiety	20	9	11
	○ Wellness	32	12	20	
Staff Support	○ Staff support	48	28	20	