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Abstract Submission: ISBE 2023

Title: Evaluating the Resource Bricolage Activities of Retail SMEs During a Time of Crisis: Failing, Surviving and Thriving as Three Degrees of Organisational Resilience.

Topic: Recent years have presented the UK economy with a series of fundamental crisis events, fostering complex challenges for UK businesses. These crisis events – namely Brexit, Covid-19 and the Ukraine War – continue to test the adaptive capacity of businesses, impeding the continuity of trade within a number of UK sectors. Such crisis events have had particularly sobering effects for the UK retail sector, where businesses have seen turbulence in their supply chains, in addition to facing legal restrictions around trade as a result of Covid-19. Adopting Resource Bricolage Theory as a theoretical lens, this study evaluates the experiences of retailing SME's during the Covid-19 crisis. This study utilises a mono-qualitative research method, where 20 in-depth interviews were conducted across 20 UK retail SMEs. These SMEs spanned a spectrum of organisational resilience where each business fell into one of three categories; businesses that failed, survived or thrived during the crisis. This study evaluates the differences in firm behaviour that contributed to creating these differing degrees of organisational resilience.

Research Aim: This study aims to evaluate the critical factors that contribute to developing varying organisational resilience outcomes during times of fundamental crisis.

Methodology: This research adopts a pragmatic research philosophy and an abductive approach to theory development. The study is mono-qualitative in nature and adopts a cross-sectional approach to data collection. The data was collected using an interview research instrument, where all interviews were conducted between September 2022 and January 2023. The interview data was analysed using the Braun & Clarke (2021) Reflexive Thematic Analysis method. The Braun & Clarke (2021) method was applied over three phases of analysis. The first phase of data analysis took an inductive approach to data coding, developing 275 initial codes. The researcher saw the inductive phase as appropriate due to the exploratory nature of this study, with very little previous research focusing on the effects of a pandemic on business in the context of a modern economy. The second phase of analysis involved

filtering the 275 codes, to identify codes that were of most relevance and significance to the scope of the research. To this end, 184 unique codes were identified. As a form of rigour and validation, a third phase of analysis was undertaken where all interview transcripts were re-coded using a deductive approach from the codes generated in the second analysis phase.

Findings: The study finds that while adopting Resource Bricolage Theory as a theoretical lens, three differing degrees of Organisational Resilience can be observed; failing, surviving and thriving. These three degrees of resilience, or rather the route to these three degrees of resilience, is highly influenced by the manner in which retail SME's re-configure their physical, human and financial resources to create new or enhanced strategic capabilities during the time of crisis. This paper is a work in progress and as such the full findings are not available at this stage, but will be available when the full paper is submitted.

Applicability to the Conference Theme: The conference theme considers sustainable growth in unexpected places. Academic research has long focused on the role of profit maximisation as the driving force behind business growth, however more recently attention has also turned to the resiliency of that profit and the business that stands behind it. This study makes a contribution to the emerging literature on organisational resilience within an SME context. If sustainable growth is to be achieved in any locality, then organisational resilience will be a powerful factor that determines success from failure.

Contribution: Crises such as Covid-19 represent a niche type of crisis; that is a crisis that is difficult to predict and difficult to impact at a firm level. This means that businesses cannot prepare for such a crisis and are powerless to influence its genesis. The body of literature that refers to black swan events, sock events, fundamental crisis events and existential crisis events is sparse, where research in an SME context is further scantiness. This study makes an impactful contribution to this body of research by providing insight into the resource bricolage process, outlining the key factors that contribute to successful organisational resilience activities. This work can be seen as an extension of the work conducted by Williams et al. (2017).

Implications for Policy: Covid-19 created complex and often merciless challenges for UK retail SME's. As such, retail owner managers and entrepreneurs were forced to create resilience responses under previously un-seen circumstances. This process unearthed a number of new business and management phenomena, yet to be captured and theorised by academic research. Research such as this is important as it will contribute to the process of learning from the Covid-19 crisis, providing insight to policy makers on what can be done to enable resilience for SMEs in preparation for future crisis events.

Implications for Practice: Current crisis management practices centre upon crisis types that can be predicted. This usually involves developing organisational mechanisms that contribute to prevention, planning, containment and recovery. What is not well understood is that of how to mitigate crisis events that are not predictable, and thus where pre-crisis action is not possible. Such crisis events need a different approach. This study makes a contribution of knowledge to literature centring on this exact type of crisis, therefore holding potential implications for best practice in industry.

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