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Evaluating Retail micro-SME Resilience: Failing, Surviving and Thriving as Outcomes of Bricolage

Topic: The United Kingdom's (UK) economy has been subjected to numerous fundamental crisis events over recent years. Such events include the Covid-19 pandemic, Brexit and conflicts in the Middle East and Europe. These events have created complex challenges, requiring businesses to develop innovative responses under compressed time constraints. The advent of these events has highlighted the need for more research that examines how businesses can develop reactive responses to crises that cannot be prepared for in advance due to their unpredictable nature. The need for this research is particularly prevalent within the small business context, where crisis management activities of small businesses are poorly researched.

From the small body of literature that does exist, there is emerging precedent that resource bricolage behaviour can enable small businesses to develop resilience responses to crisis. Applications of resource bricolage have been explored within both resource-constrained and crisis contexts. Although bricolage is acknowledged as a vector of resilience, less is known about what determines the efficacy of bricolage behaviour. This research contributes to current literature by evaluating the factors that enable the effective application of bricolage behaviour in times of crisis. This study draws on interview data from 20 retail micro-SMEs that engaged in resource bricolage behaviour during the Covid-19 crisis but achieved different outcomes of resilience. From the participants that took part in this study, it was possible to determine three resilience outcomes; those businesses that failed, survived and thrived. The study therefore presents findings that indicate how retail micro-SMEs can maximise their efficacy when engaging in resource bricolage behaviour.

Research Aim: This study aims to evaluate how retail micro-SMEs can most effectively engage with resource bricolage behaviour, for the purpose of developing resilience to fundamental crises.

Methodology: This research adopts an interpretivist research philosophy and applies an abductive approach to theory development. Data was collected using semi-structured interviews as the research instrument. All interviews were conducted with owner managers of retail micro-SMEs where the micro-SME was the unit of analysis. The point of saturation was achieved after conducting 18 interviews. To ensure rigour, the researcher conducted two further interviews to confirm that the point of saturation had indeed been achieved. This meant that a total of 20 interviews were conducted. After data collection had been concluded, the data was analysed using Braun & Clarke's (2021) Reflexive Thematic Analysis method. This process was applied rigorously over the course of three phases. The analysis process enabled the development of a thematic map that could be used to explain the findings from the research.

Findings: From the businesses that participated in this study, it was possible to identify three groups of participants, each with different resilience outcomes. The first group contained retail micro-SMEs that had failed as a result of the Covid-19 crisis. All businesses within this group ceased operations and closed the business as a result of challenges induced by the crisis. The second group of businesses contained those who survived the crisis. These businesses were seen to have developed a degree of resilience to crisis induced challenges, but still suffered significant losses to an extent where it threatening the businesses' survival. The final group of businesses could be termed as those who thrived. Businesses who thrived were those that managed to increase business performance and experience growth as a result of the crisis. The

three outcomes of resilience identified can be explained through the lens of resource bricolage, and more notably how these businesses engaged in bricolage behaviour. The study's findings are still in the process of being developed and as such the full findings will only be available in the full paper submission, if this abstract is accepted.

Applicability to the Conference Theme: The conference theme considers entrepreneurship research, policy, and practice for a more equitable world. This paper contributes to the theme of the conference by increasing understandings of small business resilience. Increased understandings of how to foster business resilience is likely to make entrepreneurship a more equitable activity for those wishing to pursue self-employment, ensuring the long-term success of their ventures.

Contribution: This research makes a theoretical contribution to small business crisis research. Current research exhibits the emerging precedent of resource bricolage as a method of resilience, however it fails to determine the factors that enable successful bricolage. This study directly extends the work of Levi-Strauss (1967), Baker & Nelson (2005) and Kuckertz et al. (2020) who have previously explored the role of bricolage as a method of resilience in the face of challenges.

Implications for Policy: This research is likely to be interesting towards policymakers. Specifically, this research is likely to be informative towards policies that aim to support small business resilience in the face of future fundamental crisis. The UK economy faces multiple fundamental crises ranging from conflict in the Middle East and Europe to the threat of another pandemic. As such, any small business policy interventions set to limit the impact of such events would need to be informed by a strong body of crisis focused small business research, to which this study contributes.

Implications for Practice: Current research fails to present understandings on how bricolage can be implemented practically. Although discourse is fairly developed in terms of a theoretical understanding of bricolage, what is less understood is the actions that practitioners can take to engage with bricolage behaviour. If research on bricolage is to be impactful, then an understanding is needed of the practical steps practitioners can take to engage with this method of developing resilience.

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