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Evaluating the Propensity of Social Media as a Key Enabler of Resource Bricolage within Times of Fundamental Crisis

Topic: Resource bricolage receives much precedent within SME crisis literature as an effective vector of organisational resilience in the face of crisis. Current research suggests that resource bricolage behaviour enables SMEs to make reactive changes to business practices, in response to challenges and opportunities encountered within the business environment at times of crisis. However, there is a clear and present gap within such research where the enablers of resource bricolage are not fully explored. This study makes a theoretical contribution to this area of research by evaluating the propensity of social media as a key enabler for resource bricolage. There is significant precedent within current research highlighting social media's potential for creating value across a range of business functions. Such functions include strategy, sales, marketing and internationalisation. This therefore creates a logical basis for this study to consider the role of social media within a crisis context and understand its potential applications for supporting resilience through bricolage.

Research Aim: This study aims to evaluate the propensity of social media as a key enabler for resource bricolage within times of fundamental crisis, as a method for developing resilience for retail micro-SMEs.

Methodology: This research adopts an interpretivist research philosophy and an abductive approach to theory development. The study is qualitative in nature and adopts a cross-sectional approach to data collection. Data was collected using a semi-structured interview as the research instrument, where 20 interviews were conducted in total. Interview questions were structured around the experience of SMEs during the pre-crisis, trans-crisis, and post-crisis phases of the Covid-19 crisis. This allowed for the evaluation of changes in business behaviour across these three crisis phases.

Findings: The study finds that all participants engaged in resource bricolage behaviour in some format. While many exhibited all three of Baker & Nelson's (2005) bricolage constructs, a small number of participants only exhibited some of these constructs. This was reflected in how resilient SMEs were to the Covid-19 crisis. It was identified that all participants engaged in bricolage behaviour in support of optimising the business model. Business model optimisation mainly concerned developing the business model into one where it could support online selling through a website. Furthermore, SMEs could be seen to adapt their operating patterns in response to changes in Government legislation, which involved changing store opening and closing times. In these cases, it was evident that social media supported such change by providing a medium for communication with key stakeholders. The study was therefore able to identify that social media did indeed fulfil a supporting role for bricolage activity within the SMEs that participated within the study.

Applicability to the Conference Theme: The conference theme considers entrepreneurship research, policy, and practice for a more equitable world. This research contributes to this theme by addressing the important role of social media in business resilience. The findings of this study are likely to be noteworthy towards entrepreneurship policymakers. By identifying the important role of social media, this study will contribute to calls for reducing digital divides making access to high-speed internet more equitable.

Contribution: This research study offers two primary contributions. Firstly, it extends research on resource bricolage theory. Previous research in this area has not fully explored the enablers

of bricolage, despite identifying that bricolage is important for resilience. This research therefore makes a theoretical contribution by addressing this critical step in the process of understanding how bricolage behaviour can be supported in times of fundamental crisis.

Secondly, this study contributes to SME crisis literature. Existing crisis literature does not adequately explore crises events that can be considered fundamental. As such, current research sparsely explores how SMEs can develop resilience to crises which are difficult to predict and prepare for in advance of crisis conflation. By further understanding bricolage within a crisis context, this study contributes to extending research which aims to understand how SMEs can become resilient to crisis that cannot be prepared for or predicted.

Implications for Policy: Covid-19 created complex challenges for UK SME's. As such, owner managers and entrepreneurs were forced to develop resilience responses under previously unseen circumstances. This study contributes to the understanding of SME behaviour during the Covid-19 crisis and as such is likely to be inform policymaking. The UK Government are currently focused on developing a more resilient economy which is demonstrated by the publishing of the UK Government Resilience Framework. SMEs comprise a substantial part of the UK's economy and as such research such as this is likely to prove informative to these policy initiatives.

Implications for Practice: Current SME crisis literature comprises mostly of research that aims to increase understanding of predictable types of crises. Such research lacks a meaningful focus on difficult to predict and difficult to prevent crisis types. This has therefore left a significant gap in understanding of how practitioners can manage such crises effectively. By considering an enabler of bricolage, this study provides the practical knowledge that can inform the approaches that practitioners take to managing fundamental crises in the future.

References:

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