

**The Role of Entrepreneurial Marketing in SME Business Continuity
During a Pandemic**

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List of Abbreviations

EM - Entrepreneurial Marketing

SME - Small-to-Medium Enterprise

NZ - New Zealand

EMPDBR - Entrepreneurial Marketing Post Disaster Business Recovery

EMPCBC - Entrepreneurial Marketing Pandemic Crisis Business Continuity

Attestation of Authorship

I hereby declare that this submission is my own work and that to the best of my knowledge and belief, it contains no material previously published or written by another person (except where appropriately referenced and explicitly defined in the acknowledgements), nor material which to a substantial extent has been submitted for any degree or diploma of a university or other institution of higher learning.

August 2023

Leo Noordanus

Signed:

A handwritten signature in black ink, appearing to read 'Leo Noordanus', written in a cursive style.

Dedication

This thesis is dedicated to the New Zealand businesses and the founding entrepreneurs who made the difficult decision to pause or cease operations during the COVID-19 pandemic. The goal of this study, and the creation of the EMPCBC Model, is to help small-to-medium enterprises achieve business continuity during crisis events. This thesis is hereby dedicated to you.

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Abstract

The COVID-19 pandemic has put business continuity around the world to the test. Small-to-medium enterprises (SMEs) experience greater susceptibility and vulnerability to such crisis environments than larger enterprises. This study investigates the influence of Entrepreneurial Marketing (EM) on SME business continuity during the COVID-19 pandemic. This study adapts and extends Morrish and Jones' (2020) EM Post-disaster Business Recovery Framework to create a business continuity centred framework. The conceptual framework is the theoretical centrepiece of this thesis. The study follows a qualitative methodology, conducting semi-structured in-depth interviews with New Zealand SME founding entrepreneurs who were able to continue business operations during the pandemic. Data was analysed following a deductive thematic analysis approach, in which the findings offer significant insights into business continuity during the pandemic. The findings are related to the pandemic environmental impacts, the entrepreneurial factors influencing the decision-making, the alternative actions that were taken to achieve business continuity and the EM behavioural traits that led to business continuity. The results identify the key factors influencing business continuity during a pandemic, as well as evaluate how the utilisation of EM contributes to business continuity in such a crisis. As a theoretical contribution, this study offers a new business continuity model: The Entrepreneurial Marketing Pandemic Crisis Business Continuity (EMPCBC) Model (Figure 5.). The model is designed to be adopted by SMEs as a means of achieving business continuity in a crisis environment.

Chapter I

Introduction

The COVID-19 pandemic has put business continuity around the world to the test due to the turbulence generated by the lockdowns and the ongoing impacts of the global crisis. It is well known that small-to-medium enterprises (SMEs) exhibit greater susceptibility and vulnerability in such turbulent environments than larger enterprises, given their often-constrained resources, little financial flexibility, and limited capacity to plan for such crises (Fath et al., 2021). Throughout the pandemic, SMEs have been hit hard by the environmental impacts, with numerous small businesses closing as a result. This thesis investigates SME business continuity and what it took for the SMEs that survived the pandemic, to successfully continue their operations during this crisis. This opening chapter introduces the research topic by providing background information on the COVID-19 pandemic's impact on New Zealand SMEs and justification for the adoption of Entrepreneurial Marketing within this study. Furthermore, this chapter articulates the purpose and significance of the study, the central research question, and an overview of the thesis.

1.1. Background

Following the classification of COVID-19 as a global pandemic by the World Health Organisation on March 11th, 2020, the New Zealand Government created a four-level alert

system to manage the spread of the virus within the country (New Zealand Government, 2022). The four levels were defined as the following: Alert Level 1 (Prepare), Alert Level 2 (Reduce), Alert Level 3 (Restrict), and Alert Level 4 (Lockdown) (New Zealand Government, 2022). On March 23rd, the Government placed the country into Alert Level 3, with notice that New Zealand would move to Alert Level 4 as of 11:59 pm on March 25th. Alert level 4 saw border closure and a nationwide ‘stay at home’ instruction, something that had never been done before in the country’s history (New Zealand Government, 2022). The lockdown restricted travel, closed schools, and, unless a business was deemed essential, saw the closure of nationwide business facilities.

SMEs are defined by New Zealand business regulations as *entities with less than 20 employees*, with 97% of all New Zealand businesses falling into this definition (MBIE, 2022). SMEs account for 29.3% of employment and contribute to more than 25% of New Zealand’s gross domestic product. At the time of the first Alert Level 4 lockdown in New Zealand, KPMG (2020) predicted that many privately-owned, small hospitality businesses, such as cafes, bars and restaurants in New Zealand, would not survive without help. By the end of February 2021, it was recorded that for the first time since 2012, more businesses shut down than were created. Stats NZ recorded 64,809 firm closures during this season, while 64,488 businesses were founded (NZ Herald, 2021). Previous year trends found that an average of 60,000 businesses were created every year while 50,000 closed; therefore, the negative impacts of the COVID-19 pandemic on New Zealand businesses were evident (NZ Herald).

With a high percentage of SMEs in most economies, research into SME business continuity during the pandemic was recognized as an important topic, as struggling SMEs will ultimately mean a struggling economy (Eggers, 2020). Strategies have begun to emerge within academic

literature when the pandemic hit, examining SME business continuity, resilience and recovery (Caballero-Morales, 2021; Liguori & Pittz, 2020). These existing strategies are discussed in the literature review chapter of this thesis.

Entrepreneurial Marketing (EM) is a business concept developed at the interface of Entrepreneurship and Marketing, in which marketing operations are re-conceptualized to embody entrepreneurial characteristics, such as pro-activeness, risk-taking and innovation (Schindehutte, M., Morris, M. H., & Kuratko, D. F., 2000). EM has been proven as a useful concept for adoption in turbulent business environments, as its conceptualization is influenced by the actions and thinking of an entrepreneur navigating the turbulent environment in which they establish a business (Morris, M. H., Schindehutte, M., & LaForge, R. W., 2002). The application of EM into SME business continuity, specifically during the COVID-19 pandemic, has very little to no academic research at this point, yet the concept has already been implemented within disaster recovery research. The EM Post Disaster Business Recovery (EMPDBR) framework by Morrish and Jones (2020) places the entrepreneur at the centre of the business recovery model, understanding their roles in *resuming* their business operations following the impacts of a disaster, such as an earthquake or tsunami. In the context of disaster management, Akinboye and Morrish (2022) recognize entrepreneurship as a means of providing sustainable recovery during a disaster, yet the connection between EM and SME business continuity within a crisis environment remains under-researched.

1.2. Purpose

This study examines SME business continuity during the COVID-19 pandemic through the lens of EM. The purpose of this study is to fill the identified research gap and further investigate

this under-researched area of entrepreneurship, that is, its influence on business continuity during a crisis. This thesis adapts Morrish and Jones's (2020) EM Post-Disaster Business Recovery (EMPDBR) framework into a conceptual business continuity framework, focusing on the impacts that occur in a pandemic setting. This study seeks to better understand the role of EM in such a setting, as well as the external impacts the founding entrepreneur faces, the influences acting against them, the various decisions available and the potential actions they can execute in the pursuit of SME business continuity. This study proposes a novel SME business continuity model, informed by EM concepts and the findings generated from interviews with selected entrepreneurs in New Zealand. The model is developed to assist SMEs with continuity of operations during a pandemic, as well as other crises with similar environmental impacts.

The goals of this study from a theoretical perspective are to firstly, further investigate the topic of EM and its suitability for adoption within a crisis. Secondly, this study seeks to construct a new business continuity model that adopts the concept of EM that is tailored for a pandemic crisis. The goal of this new model from a managerial perspective is that it would be easily adoptable by SME founding entrepreneurs during a crisis. The proposed model could enable founders to recognize the role that the pandemic environmental impacts play on their decision-making process, as well as recommend appropriate actions available to them in such a setting.

1.3. Significance of the Study

The significance of this study is in its academic contribution, extending the theoretical research around entrepreneurship in business turbulence and its link to business continuity. It also contributes to managerial strategies for SMEs seeking business continuity in a crisis.

This study addresses the literature gap identified by Akinboye and Morrish (2022) by further researching the role of entrepreneurship in a crisis. It also addresses the gap identified by Margherita and Heikkila (2021), stating that continuity models are often associated with large enterprises, and they should therefore be extended to SMEs. This study is unique as it gathers primary research from a sample of SMEs that *all* continued operations during the pandemic. The study provides an understanding of the means by which business continuity was achieved, the entrepreneurial behaviours that influenced their continuity and the pandemic environmental impacts that influenced it also. This thesis concludes by proposing a new SME business continuity model in a crisis environment.

1.4. Research Question

The research aims to examine the role of EM in business continuity during a pandemic. To achieve this, this study adapts an EM disaster recovery model into a business continuity conceptual framework. The adaption keeps EM at the centre but shifts the focus from recovery to business continuity. As a result, through the utilization of a new business continuity conceptual framework, this study addresses the central research question:

How does Entrepreneurial Marketing influence SME business continuity during a pandemic?

This study follows a qualitative methodology, conducting a multiple case study of six New Zealand SMEs. Data is collected through face-to-face semi-structured in-depth interviews (including a pilot interview) with the founding entrepreneurs of the selected cases. The interview guide was designed and informed by the conceptual framework, enabling the data to be collected and analysed in a deductive manner. The semi-structured interview approach allowed both researcher and participant to discuss topics in greater detail by addressing

additional topics if deemed appropriate and relevant by the researcher in the moment. Following the analysis of the findings, the research question is answered in Chapter 6.

1.5. Overview of the Thesis

The thesis is structured within six chapters. Following Chapter 1, which introduces the topic, its background, purpose and research question, Chapter 2 presents a literature review of scholarly research relating to the key areas and knowledge gaps informing the research question. The Literature review concludes by introducing the study's conceptual framework and justifying the adaptations made to the EMPDBR framework (Morrish & Jones, 2020). Chapter 3 discusses the qualitative Methodology, the in-depth data collection methods adopted, as well as the deductive thematic analysis approach. Chapter 4 evaluates the thematically analysed findings, the constructs, themes and sub-themes identified throughout the analysis and their relevance to the conceptual framework and future research. Chapter 5 summarises the findings and introduces a new SME business continuity model informed by the research findings. The discussion acknowledges scholarly literature in reference to the findings and concludes by answering the qualitative research question. Chapter 6 concludes the thesis, identifying managerial and theoretical implications, limitations and future implications of the new model.

Chapter II

Literature Review

2.1. Introduction

This chapter reviews literature relevant to the research. It acknowledges the academic literature currently available around the aspects of this study and also identifies important gaps within the literature.- Firstly, this chapter reviews the foundation around Entrepreneurial Marketing (EM), evaluating the origins of the concept, examining connections and contributions to business growth and success, as well as a review of EM's application in uncertain and turbulent business environments. Secondly, this chapter reviews the foundational literature on SMEs, examining them in a New Zealand context, as well as turbulent environments such as a disaster or crises. This is followed by a review of the relevant literature on SME business continuity. Thirdly, this review examines the pandemic setting and the effect they have on society from a business and consumer standpoint. This review also looks at the impact of the COVID-19 pandemic on SMEs since 2020 and strategies that assist SMEs in achieving business continuity, resilience, recovery or even growth. Finally, the chapter introduces the conceptual framework for this study.

2.2. Entrepreneurial Marketing

2.2.1. Foundational Knowledge

The concept of EM was established through the identification of a strong connection between marketing and entrepreneurship. The concept was formed as a result and proven relevant and useful within small business contexts (Jones & Rowley, 2011). Schindehutte, et al. (2000) were the early authors to distinguish EM from conventional marketing (CM), highlighting EM as a more proactive approach to marketing. They suggested that in order to develop a firm link to Entrepreneurship, there needs to be a reconceptualization of all marketing elements with more focus on innovation, risk-taking and proactiveness (Schindehutte et al., 2000). These three elements would be the first of the seven EM dimensions later extended by Morris et al. (2002). Morris et al. (2002) created the below table to further foundationally distinguish EM from CM (Table 1).

Table 1. Distinguishing Conventional Marketing from Entrepreneurial Marketing, adapted from Schindehutte et al. (2000)

Aspect of Marketing	Conventional Marketing	Entrepreneurial Marketing
Definition of Marketing	Facilitate transactions	Lead the company into new technologies/products/markets; Lead the customer
Market Strategy	Development of strategy most important	Implementation of strategy most important
Marketing Concept	Management of fixed set of marketing elements	Creation of customer value through continuous innovation
Primary Goal	Capitalize on change	Create change

Dynamics	Reactive	Proactive
Focus of Marketing Planning	Adaption to changing market environment	Vehicle for effecting change
Market Segmentation	Focus on customer characteristics, preferences, behaviour	Classify customer on responsiveness to dynamic variables
Marketing Mix	Elements are constants	Elements as variables
Sources of Customer Value	4Ps (Product, Price, Place, Promotion).	4Ps as well as purchasing, finance, production etc.
Approach to serving needs	Follow customer	Lead customer
Action Orientation	Appetite for “learning” (monitor change)	Appetite for “doing” (institutionalized revolution)
Develop employees into:	People who can perpetuate conventional wisdom	Marketing subversives; innovation champions, change masters

In every aspect of business, EM possesses advantages over conventional marketing (CM), demonstrating greater proactiveness and innovation, both characteristics displayed by an entrepreneur when starting up a business. This table was a very important step in the foundational literature created around EM.

Shortly after the development of EM from CM, Morris et al. (2002) extended the definition of EM to a concept that “captures the interface between entrepreneurship and marketing and serves as an umbrella for many of the emergent perspectives on marketing” (p. 5). The authors also extended the aforementioned elements of EM and proposed the concept possessing seven underlying dimensions (Table 2).

Table 2. The EM Dimensions & Definitions, adopted from Morris et al. (2002)

EM Dimension	Definition
Proactive Orientation	Defined as a behaviour possessed by individuals taking action to influence their environments. The dimension is also defined as purposeful enactment (p. 5).
Opportunity-driven	Morris et al. (2002) address that the recognition and pursuit of opportunity is fundamental to entrepreneurship and is a core dimension of EM (p. 6).
Innovation Focused	Sustained Innovation within entrepreneurship is defined as “the ability at an organizational level to maintain a flow of internally and externally motivated new ideas that are translatable into new products, services, processes, technology applications, and/or markets” (p. 7).
Risk Management	Risk management is defined by the management of resources and the redefining of the external environment in ways that reduce environmental uncertainty (p. 7).
Resource Leveraging	Resource leveraging is defined by achieving more in a business capacity with less resources (p. 7).
Customer Intensity	Customer intensity is defined as the need for important attention and creative approaches to customer acquisition, retention, and development (p.7).
Value Creation	EM identifies the creation of value as a prerequisite for business transactions and relationships (p. 8).

While studies have since spawned challenging these seven dimensions or measure EM differently (Hultman & Hills, 2011), the seven dimensions have continued to be used throughout the years for numerous studies, acknowledged by many authors as a suitable definition and measurement of EM (Becherer, Helms, & McDonald, 2012; Crick, 2018; Morrish & Deacon, 2011; Rashad, 2018). Other scholars, such as Collins, J., Gameti, D., and Morrish, S. (2021) argue the inclusion of 'Internal Marketing Practice' as a potential dimension, recognizing the role of employees and internal customers.

2.2.2. Contributing to Business Growth

In addition to being recognized as a more proactive and innovative form of marketing, EM is recognized as a direct contributor to business growth, especially when adopted by small firms (Jones & Rowley, 2009). Akinboye, A. K., Collins, J. D., and Morrish, S. C. (2020) define growth as the consistent progression of three factors of a business: The Entrepreneur, The Firm and The Strategy. Collins et al. (2021) contextualize growth by aspects such as market share, competitive advantage, employee growth, sales growth, financial growth and asset growth. A consistent theme within academic literature is that businesses that cease to grow are often inadequately focusing on at least one of the aforementioned factors. Due to its proactive and problem-solving nature, the adoption of the EM dimensions (as well as an entrepreneurial way of thinking and orientation) is recognized within academic literature to contribute to business growth (Jones & Rowley, 2009; Morrish & Deacon, 2011).

Case studies are an effective method of measuring business growth within business entities incorporating entrepreneurial marketing (Franco et al., 2014). Morrish and Deacon (2011) found that firms displaying an entrepreneurial mindset, disregarding the scale of the enterprise, were able to use innovation as a means of forging a stronger competitive advantage and

successfully operating within a highly competitive industry. Looking into SME business growth specifically, Collins et al. (2021) found that overall, involvement of the EM dimensions, both collectively and even individually implemented, positively affected and contributed to SME growth.

The benefits of EM to SMEs are found in academic literature, with numerous studies demonstrating the positive relationship between the involvement of EM dimensions and SME growth (Altinay et al., 2016; Collins et al., 2021; Eggers et al., 2017; Sadiku-Dushi, N., Dana, L. P., & Ramadani, V., 2019; Solé, 2013). Affirmation of positive linkage between EM and SME benefits inspires further literature evaluation around EM's relationship with small business continuity during a turbulent business environment. Existing literature regarding SME business growth is relevant to understanding the role of EM in SME business continuity; a lack of business continuity literature that incorporates EM would justify further research into such a topic.

2.2.3. Navigating Uncertainties, Crises and Disasters

Entrepreneurial Marketing has been identified as an approach to business in which the necessity for its implementation is determined by the circumstances facing the firm looking to adopt it (Morris et al., 2002). Due to the entrepreneurial orientation of the concept, it is recognized as a highly relevant strategic adoption and response to business turbulence, as the EM dimensions were generated from entrepreneurs facing turbulence and uncertainty regularly when starting up an enterprise. Therefore, a recurring finding within academic literature is that entrepreneurial re-orientation of their operations and the adoption of EM is a particularly effective strategy in times of high business uncertainty, whether economic, technological or market-related (Jones & Rowley, 2009; Morris et al., 2002; Morrish, S. C., Miles, M. P., &

Deacon, J. H., 2010; Morrish & Deacon, 2011; O’Cass & Morrish, 2016; Schindehutte et al., 2000).

Due to the entrepreneurial characteristics adopted by the firm that takes on and executes the EM dimensions, firms are in a better, more prepared position to face uncertainty and the challenges that come with it. More findings from the literature recognized the EM approach to marketing deems that an environment of uncertainty can become more weathered due to the entrepreneurial dimensions and their suitability to such uncertainty (Doan, T., Aquino, R., & Qi, H., 2023; Ozanne et al., 2022). The dimensions embrace the turbulence and especially with dimensions such as risk management and opportunity seeking. The EM approach is helpful in finding ways around challenges due to its proactive nature. Risk management and resource leveraging, two EM dimensions, are traits that display strong effectual reasoning, another trait associated with entrepreneurial action (Saravathy, 2001). Morrish and Jones (2020) found that participants who demonstrated high levels of self-efficacy and effectual reasoning were more likely to resume their business operations following the impacts of disasters, such as an earthquake. Disasters and crises often present new opportunities due to the disruption they bring to markets and industries. Strong entrepreneurial marketing orientation and thinking enhance effective recognition and exploitation of such opportunities (Akinboye & Morrish, 2022; Miles et al., 2016).

Morrish and Jones (2020) provided new knowledge and understanding of how EM can facilitate post-disaster recovery. The Entrepreneurial Marketing Post-Disaster Business Recovery (EMPDBR) framework was developed, highlighting a gap in the literature around frameworks that examine the role of the entrepreneur and the decision-making process they face when choosing to resume their business operations (Morrish & Jones, 2020). These

concluded with Stevenson et al. (2018), who identified the decision-making process for the entrepreneur under insurmountable and challenging conditions. The EMPDBR framework holds the entrepreneur's decision to resume (recognized as a proactive-oriented decision) at its centre, showing the environmental impacts and influences acting upon the decision as well as the actions and EM behaviours available for the entrepreneur to achieve their resumption. The framework is shown in Figure 1.

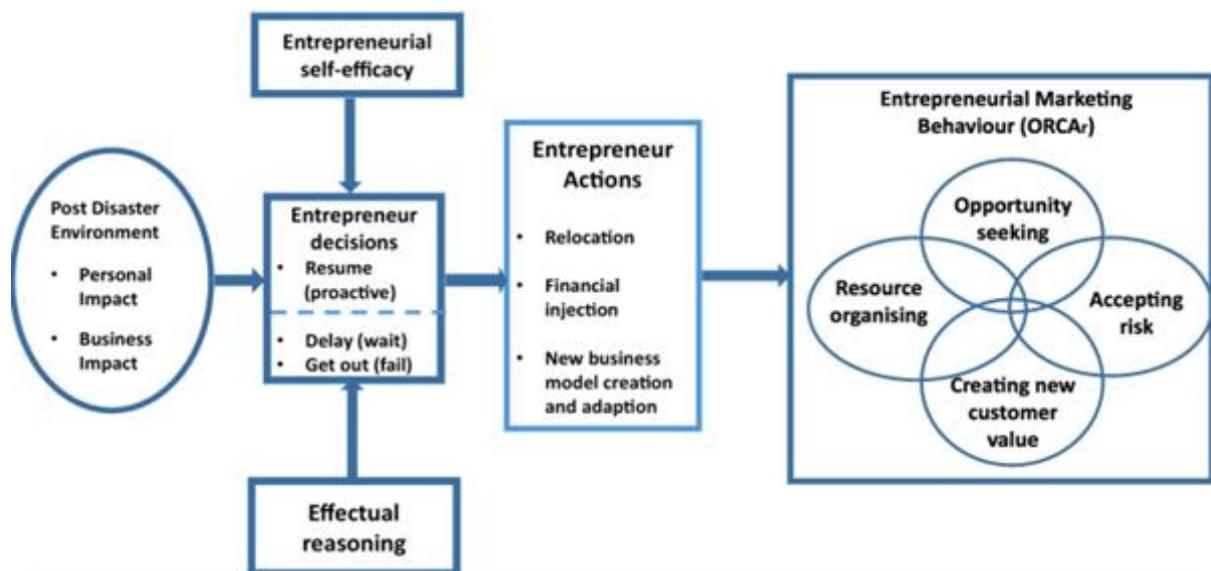


Figure 1. Entrepreneurial Marketing Post-Disaster Business Recovery (EMPDBR)

Framework, adapted from Morrish & Jones (2020)

Morrish and Jones (2020) show that the decision to resume business operations or not is influenced by the external post-disaster environment and internal entrepreneurial factors: Self-Efficacy and Effectual Reasoning. Understanding entrepreneurial thinking and decision-making is crucial in understanding an effective business recovery process (Morrish & Jones, 2020). The EMPDBR framework encourages further research into the implementation of EM in business recovery in a post-disaster setting. The authors identify that the EMPDBR

framework holds relevance for utilization within a crisis environment such as the pandemic setting. The model is tailored to a disaster environment (specifically the Christchurch 2011 earthquakes) and would require further review and adaptation to examine business continuity during a pandemic. Due to the design of the EMPDBR framework, in which influencing entrepreneurial factors, available actions, and EM dimensions are incorporated, this model will be adapted within this study into a business continuity conceptual framework.

With the relevance and current impacts brought about by the COVID-19 global pandemic, the literature affirms the need for further research into the role of EM on business operations in a pandemic setting. The next section will examine academic literature on SMEs, their nature, how they fare within an uncertain, turbulent environment, and looking at existing literature looking at SME business continuity.

2.2.4. Serendipity in Entrepreneurship

Following on from the identification of EM dimensions such as *opportunity seeking*, it is worth reviewing academic literature regarding serendipity and its relationship with entrepreneurship. Academic literature defines *serendipity* as the “search leading to unintended discovery” and suggests that serendipity plays an important role in entrepreneurship (Dew, 2009, p. 735). The concept of serendipity combines aspects of fortunate occurrences with sagacity, meaning acute mental discernment and wise judgement. Some authors segment serendipity into three key defining sectors: systematic exploration, spontaneous recognition and pre-discovery (Dew, 2009). Systematic exploration is defined as the purposeful search for opportunities, correlating with the EM behavioural trait of being *opportunity seeking*. Spontaneous recognition addresses the emergence of opportunities that entrepreneurs do not search for as they perhaps exist outside of the entrepreneur’s individual knowledge. However, if the opportunity arises

contingently, then the entrepreneur may recognize it and seize it. Pre-discovery recognizes the space in which contingency and search overlap, yet without prior knowledge. In this example, unexpected opportunities are ‘pre-discovered’, in which an opportunity is discovered, yet the entrepreneur who discovers it lacks the necessary pre-existing knowledge to immediately recognize what they have discovered and the potential applicability of the discovery (Dew, 2009).

Entrepreneurial serendipity is characterized within academic literature as the finding of an unspecified opportunity through an orderly search. As specified within Dew’s (2009) three segments of serendipity, the recognition of such opportunities can occur despite varying different levels of entrepreneurial knowledge (Mirvahedi & Morrish, 2017). Ultimately in an entrepreneurial context, Mirvahedi and Morrish (2017) conclude that serendipitous occurrences have the potential to lead to new opportunities that, with the right recognition and utilization, can contribute to business growth. The serendipity literature offers a unique insight into opportunity recognition seeking and exploration during a pandemic.

2.3. SME Research

Small-to-medium sized enterprises (SMEs) are defined by their number of employees, the industry in which they occupy and the character traits in which they are associated. In New Zealand, SMEs are defined as organizations with less than 20 employees (Fath et al., 2021; MBIE, 2022). They make up 97% of all New Zealand business entities, accounting for 29.3 % of employment and contributing to more than a quarter of the country’s gross domestic product. New Zealand holds the largest percentage of SMEs in the world, even with other countries holding alternative definitions for SMEs, such as entities with fewer than 50 employees (MBIE, 2022). SMEs are recognized as drivers of innovation and competitiveness, sustaining industries

as SMEs are often new entrants within markets; therefore, a suffering economy largely means suffering SMEs (Eggers, 2020).

2.3.1. Foundational Knowledge

As stated previously, the New Zealand Ministry of Business, Innovation and Employment recognizes innovation to be strongly associated with SMEs (MBIE, 2022). Morrish and Deacon (2011) highlight that SMEs achieve competitive advantage through their pursuit and execution of innovation within their industries. In the context of a crisis, innovation has been identified as a powerful trigger for the organizational resilience of SMEs (Forsman, 2011; Nah et al., 2020; Ucak Türk, A., Bekmezci, M., & Ucak Türk, T., 2011). Mirvahedi, S., Morrish, S. C., and Pletnev, D., (2021) present research into innovation's significant role within high-technology industries (e.g. ICT). The authors find entrepreneurs prioritize investing their efforts into increasing the rate of innovation within their companies with the goal of gaining a competitive advantage. Innovation can be found not only in creating new products and services but is applied to innovative methods of marketing and other processes (Mirvahedi et al., 2021).

Caballero-Morales (2021) poses a method of measuring innovation exercised within SMEs through three dimensions: product innovation, process innovation, and management systems innovation (Maldonado-Guzmán, G., Marín-Aguilar, J. T., & García-Vidales, M., 2018). The emphasis placed on the importance of innovation exercised by SMEs within the literature, especially in the context of a crisis, suggests that further research and attention should be placed upon this relationship. Innovation is recognized by Caballero-Morales (2021) to be a primary resource for survival and growth during an event such as the pandemic. While SMEs display more vulnerability to external threats such as the pandemic, business growth is still achieved during a crisis through the adoption of innovative insight and EM (Eggers, 2020). The

connection between business growth within a crisis and EM is acknowledged within the Findings and Discussion chapters of this study.

2.3.2. SMEs in Uncertain and Turbulent Business Environments

The existing literature shows that the display of EM dimensions, such as *Innovation focused* within a turbulent business environment, can lead to business growth among SMEs (Caballero-Morales, 2021; Eggers, 2020). Given this, this section reviews previous studies on the effects of turbulent environments on SMEs.

The 2008 global financial crisis created a ripple effect of consequences around the world, with large banks experiencing severe losses and unemployment rates increasing to record highs. SMEs struggle harder in such environments due to less flexibility to demand fluctuations or scarce financing (Sharma, D., Garg, S. K., & Sharma, C., 2011). As a financially related crisis, different to a natural disaster or pandemic, the effects of the recession on SMEs were different than the effects felt in different turbulent business environments. Different to a natural disaster, physical damage was not an issue, yet similar to the effects felt by SMEs during the COVID-19 pandemic in the sense that demand, finances, and barriers to consumption were similar effects. Studies (Sharma et al., 2011; Smallbone et al., 2012) show that the effects of a financial recession are more severe for SMEs than larger enterprises due to reasons such as:

- difficulty in downsizing due to a smaller number of crucial employees
- financial structures are usually more susceptible to an external crisis
- a typically narrower base of customers and product lines
- less bargaining power with a variety of external actors (customers, suppliers and finance providers).

Research also highlighted that while the impacts of the financial crisis were felt around the world, the impacts felt by New Zealand SMEs did not have the same severity and were “relatively small” compared to other countries (Battisti, M., Deakins, D., & Perry, M., 2013, p. 88).

This study also acknowledges research examining the impacts of natural disasters upon New Zealand SMEs, such as the Christchurch earthquakes in 2011. Different to a global recession or global pandemic, this disaster brought physical disruption to businesses and their brick-and-mortar presence. There are valuable lessons to be learned from New Zealand’s recent experiences with earthquakes and considering how they may best be applied to differing contexts to improve SME business continuity (Hatton, T., Seville, E., & Vargo, J., 2012; Miles et al., 2016; Morrish & Jones, 2020; O’Cass & Morrish, 2016). Due to the Canterbury earthquakes of 2010-11, New Zealand SMEs have had a lot of experience adjusting to an external environment of uncertainty. Morrish and Jones (2020) conducted a case study of 12 founding entrepreneurs within the Christchurch hospitality industry, researching the impacts on small businesses because of the Canterbury earthquakes. Their findings highlighted the key impacts upon the sampled founding entrepreneurs and their SMEs:

Table 3. Impacts upon SMEs during the Christchurch 2011 earthquakes, adapted from Morrish & Jones (2020)

Impacts	Case Examples
Physical Disruption	As hospitality owners, physical disruption to their brick-and-mortar store was a unanimous impact
Relocation	Due to the disruption and ‘red zoning’ of the CBD, the SMEs are forced to relocate, if possible, elsewhere. The findings showed this negatively impacted trade
Loss of Employees	This impact yielded a new challenge of recruiting and training new employees in a season where time and revenue were already scarce
Increased Stress	Due to the pressure of the situation, the founders experienced an increase in stress, negatively impacting their mental health and personal relationships.

Since the earthquakes, more qualitative research has been carried out to assess emerging new trends and concepts arising from New Zealand SMEs (Crick, 2018; Mirvahedi & Morrish, 2017). Similar research is emerging due to the COVID-19 pandemic, justifying literature examination and review around the pandemic setting.

2.3.3. SME Business Continuity

Business continuity is defined within academic literature as the possible preservation of value generated by an enterprise through current operations (Le & Nguyen, 2022; Margherita & Heikkilä, 2021). The preservation aspect of continuity is prioritized so that even within a crisis setting, a business should not just perform adequately but identify new value and opportunities (Le & Nguyen, 2022). Recent research highlights that due to the disruption to businesses and economies due to the global emergency that is the COVID-19 pandemic, companies' ability to respond proactively to a critical scenario and the utilization of business continuity plans and management possess significant relevance in current business environments (Margherita & Heikkilä, 2021; Nicola et al., 2020). Business continuity is also recognized through continuity plans and strategies, the ultimate end goal of such a plan being the preservation of the business's value throughout a turbulent setting.

The International Labour Organisation (ILO) released a six-step business continuity plan (BCP) tailored for execution during the COVID-19 pandemic. The ILO specified the goal of their BCP was to help businesses: 'assess the level of risk and vulnerability of [their] business' and 'develop an effective risk and contingency system for the business' (ILO, 2020, p.1). This document recognizes the importance of outlining the goals of a business continuity plan prior to execution in order to measure success and preservation of value. The six steps of the ILO continuity plan were as follows:

1. Identify the key products or services
2. Establish the objective of the BCP
3. Evaluate the potential impact of disruptions in the enterprise and workers

4. Identify the actions to protect the enterprise's assets (people, processes, profits, partnerships)
5. Establish contact lists
6. Maintain, review and continuously update the enterprise's BCP (ILO, 2020, p. 8)

With new business continuity plans arising due to the COVID-19 pandemic and the turbulence it imposes upon business environments globally, there is still a gap in our understanding of the complexity around business continuity, focusing on smaller business entities in such an environment. Margherita and Heikkila (2021) concur with this finding, identifying that business continuity research is heavily focused on larger corporations; however, “the concepts of business continuity and resilience against emergencies should be extended to small organizations, which face the crisis generated by the pandemic along different and equally significant dimensions” (p. 693). Given the aforementioned literature that affirms SMEs are severely impacted within turbulent business environments as they are susceptible to new challenges, further research into SME business continuity during a pandemic setting is justified.

2.4. The COVID-19 Pandemic

2.4.1. Impact of the COVID-19 Pandemic on SMEs

The pandemic has exposed SMEs to hard and unpredictable conditions. This study recognizes that SMEs are susceptible to the impacts of crises and that they would benefit from the adoption of EM. The COVID-19 pandemic and the impacts of many lockdowns on economies worldwide have created an unprecedented situation that at the time had very little documented equivalent in the entrepreneurship literature to combat it (Kuckertz et al., 2020).

Following the pandemic, research into the impacts of the COVID-19 pandemic was conducted, as was further literature reviews were carried out by authors reviewing and updating previously published works in order to provide recommendations to SMEs in such an unprecedented time (Eggers, 2020; Hamilton, 2020; He & Harris, 2020; Kuckertz et al., 2020; Nah et al., 2020).

Al-Fadley (2020) found that business owners were impacted in two areas more significantly throughout the pandemic: by staff issues and mandatory safety regulations. The retention of staff was highlighted as a key issue, as the study found due to a financial shortfall commonly experienced across businesses, the reduction of staff was found to be a necessary step to be taken by multiple businesses as a financially strategic action. Safety regulations were identified as a significant business impact due to the constraints and barriers they created for organizations. Staff were required to practise social distancing, and the utilization of additional Personal Protective Equipment (PPE) equipment became mandatory in numerous industries. Business owners were responsible for the immediate roll-out and implementation of these regulations within their workplaces (Al-Fadley, 2020).

A reduction in demand and financial scarcity are also recognized as key impacts experienced by SMEs during the COVID-19 pandemic. Eggers (2020) identified that an SME's size and (in some cases) newness to a market act as its liabilities in turbulent and uncertain business environments. If unable to adapt under the conditions due to minimal staff, minimal resources, often low financial/credit holdings and small market share, these liabilities can cost an SME business continuity of their business operations. However, crisis environments have proven to provide new market opportunities that are best addressed and utilized by innovative and proactive responses (Eggers, 2020), affirming the connection between EM traits and SME business continuity within a turbulent environment.

2.4.2. Continuity, Development and Recovery Strategies for Crises

The NZ Ministry of Business, Innovation and Employment (MBIE) recognize that SME business continuity is essential to the growth and sustainability of the New Zealand economy due to 97% of New Zealand businesses falling under the category of an SME (MBIE, 2022). In response to the COVID-19 pandemic, further literature has arisen looking into research and development of growth and development strategies around SMEs, specifically in such a crisis.

Pratama, V., Santoso, I., and Mustaniroh, S. A. (2021) constructed a development strategy model for SMEs navigating the COVID-19 pandemic. The model is referred to as the New Normal Strategy and identifies the six sections of an SME that need reassessing within a pandemic setting and, if necessary, re-strategizing. The six sections recognized in the model are as follows:

1. Financial Management
2. Distribution of Supply Chain
3. Digital Transformation
4. Network Relationship
5. Government Policy and Orientation
6. Policy

The goal of the new normal strategy model is to ease the weight carried by founding entrepreneurs in this setting (Pratama et al. (2021). The literature recognizes that living with COVID-19 is the 'new normal era' in which SMEs now conduct business and therefore urges scholastic consideration into further expansion of development strategies.

A review of the existing policy frameworks and the responses regarding the Christchurch earthquakes in 2011 argues that no policy framework devised in calm times can deal with all

of the eventualities faced in times of crisis (Hatton et al., 2012). However, Eggers (2020), Miles et al. (2016), and Morrish and Jones (2020) acknowledge that research in ‘times of calm’ that examines disasters (such as the Christchurch earthquakes) gains more relevance in times of future crises (such as during the COVID-19 pandemic).

Liguori and Pittz (2020) recommend three steps to help business owners work to successfully manage the pandemic. The first step involves virtually staying present and up to date on the changing market. This entails utilizing social media to monitor the market, shifts in consumer traffic and to monitor demand through search trends during the pandemic. Monitoring of the market is linked to the identification of serendipitous new possibilities to pivot, if necessary, as well as a means of networking to ensure future work for the business (Mirvahedi & Morrish, 2017). The second step is to maintain current customer relationships. Business owners are encouraged to leverage social media channels and exercise regular communication with consumers throughout the pandemic as a way of strengthening brand loyalty. The final step is meeting and considering the needs of employees. As specified in previous sections, due to the financial fluctuations, loss of staff due to necessary redundancy is a frequent consequence of the pandemic. Also, for businesses deemed essential and able to continue, their staff force is what will enable them to do so. This is a different model than previously, as the goal of implementation is that it will assist in navigating and managing the impacts of the pandemic.

Caballero-Morales (2021) presents a recovery strategy titled, ‘Innovation as a recovery strategy for SMEs in emerging economies during the COVID-19 pandemic’. They integrated the main aspects and recommendations for SMEs during the COVID-19 pandemic, then based on works by Kuckertz et al. (2020), the following five points were considered and presented for SME recovery:

1. Create solutions to new problems by creatively combining existing technology and human capital.
2. Activate network resources such as flexible staff rotation and payment options.
3. Focus on channelling resources to viable and value-generating activities.
4. Temporarily downsize non-essential activities.
5. Analyse new opportunities which may arise at the ending of the crisis.

Caballero-Morales (2021) pairs the above recovery model with the ILO (2020) continuity plan to form a model for SME business recovery if it needs to temporarily cease operations as well as to ensure continuity and the preservation of the SME's business value.

The recovery strategy and the continuity plan were utilized together to form an Integrated DMAIC (Define, Measure, Analyse, Improve, Control) framework for SMEs to combat COVID-19. Testing of the framework was performed with a textile SME in the city of Puebla, Mexico, which was under strict quarantine between April and July 2020. The COVID-19 pandemic added more challenges and difficulties to SMEs, the proposed framework aimed to assist small businesses in recovery and continuity during the period of the pandemic and beyond (Caballero-Morales, 2021).

Akinboye & Morrish (2022) recognize that scholars of disaster management and recovery have identified entrepreneurship as a means of providing *sustainable* recovery. They propose the importance of entrepreneurship in a post-disaster environment, but the topic still remains under-researched. Academic literature such as this justifies further research into EM and its role in SME business continuity during a pandemic.

2.5. Conceptual Framework

The goal of the study is to understand the influence of EM on SME business continuity during a pandemic. Therefore, reviewing Morrish and Jones' (2020) EMPDBR Model as a starting point, this study adapts the recovery model into an EM business continuity model that will serve as the conceptual framework for this study. The selection of the EMPDBR framework as the influencing model for the conceptual framework is justified through its EM structure. The model is adapted into a crisis-oriented framework, examining the impacts of a pandemic upon a business rather than a disaster. The model is also extended into a business continuity framework with 'continue' as an entrepreneurial decision option. The model shown below is the study's conceptual framework, titled: The EM Pandemic Crisis Business Continuity (EMPCBC) framework (Figure 2.).

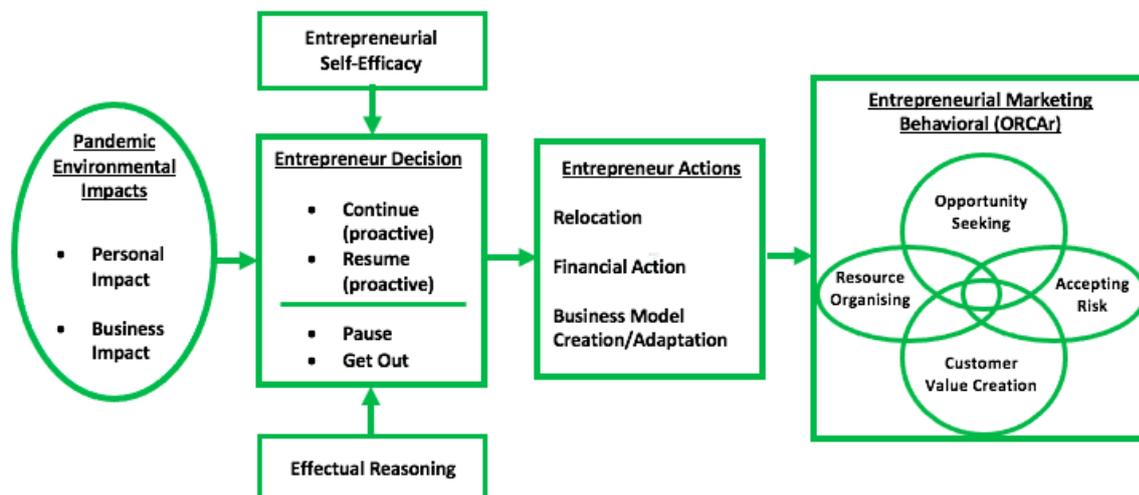


Figure 2. Entrepreneurial Marketing Pandemic Crisis Business Continuity (EMPCBC) Conceptual Framework

The current adaptation includes extending the external environmental impacts to incorporate and reflect the impacts of the pandemic environment and the addition of 'continue' to the

entrepreneur decision options. As a result, the new EMPCBC conceptual framework depicts the impact of a crisis environment and how it relates to business continuity. The model remains consistent in its depiction of entrepreneurial influences. The conceptual framework takes into account the continuity decision from the perspective of the entrepreneur, examining the influences on their decision: Self-efficacy and Effectual reasoning. Morrish and Jones (2020) propose that “an entrepreneur's decision to resume business operations is strongly influenced by their level of self-efficacy and ability to engage in effectual reasoning” (p. 87). Self-efficacy is defined as an entrepreneur’s belief in their individual ability to handle situations; an entrepreneur’s sense of self-efficacy can play a major role in how they approach their goals, tasks and challenges brought about by events like disasters or crises. Those who demonstrate resilience and determination to re-open or continue their business operations despite the environmental impacts of a crisis, possess a higher level of self-efficacy.

Effectual reasoning is derived from effectuation, the process theory of an entrepreneur creating new ventures. It is a decision-making process that identifies the next best step by assessing risk and the resources available while continuously balancing these goals with their resources and actions (Sarasvathy et al., 2010). Research shows that effectuation is more suited to entrepreneurship processes that are inherently characterized by uncertainties and risks (such as those brought about by natural disasters) (Morrish & Jones, 2020).

The model identifies the decision to resume as a proactive stance, an entrepreneurial characteristic as specified by Morris et al. (2002). This conceptual framework classes ‘continue’ as a proactive decision, given its correlation with ‘resume’, as both decisions ultimately pursue the preservation of business operations. The conceptual framework carries through factors from the EMPDBR framework, the three entrepreneur actions, as well as the

EM behaviour ORCAR model, expressing EM as the behavioural traits displayed by entrepreneurs as they execute their actions (Morrish & Jones, 2020).

This study recognizes the relevance of the EMPDBR framework to its study; despite being a recovery framework, it was created in order to encourage further academic investigation into the role of EM in post-disaster recovery (Morrish & Jones, 2020). In response, this study investigates EM further by adapting the model but focuses on the impacts of the pandemic crisis to examine business continuity. The EMPCBC conceptual framework is intended to inform and assist in the data collection and analysis of this study. The following chapter (Chapter 3) discusses the Methodology and further outlines the application of the conceptual framework within this study.

2.6. Conclusion & Synthesis

Firstly, this literature review section examined the concept of EM by delving into foundational knowledge, looking at its direct contribution to business growth as well as researching EM as means of navigating uncertainty and disaster for businesses. The foundational knowledge reviewed and defined EM, differentiating it from conventional marketing as well as exploring the seven dimensions that have become pivotal defining factors to the concept of EM (Morris et al., 2002). The second section examined how those seven dimensions, when applied in business settings, have been proven to yield business growth. The section defined business growth and affirmed the role of EM in business growth and progression. The final chapter examined what qualities of EM make it necessary for deployment in a turbulent and uncertain environment. This section affirmed EM's relevance and involvement as a means of navigating the COVID-19 pandemic.

Secondly, this chapter reviewed relevant SME literature including how SMEs are defined, it evaluated the foundational knowledge around SMEs and the span of existing literature connecting the execution of EM behavioural traits such as innovation to SME growth. The section looked at SMEs in uncertain and turbulent environments such as financial crises and natural disasters to examine the impacts felt by SMEs and the characteristics within SMEs that act as liabilities in these settings. The section concluded by reviewing the concept of SME business continuity within academic literature and concluded that a significant literature gap exists around business continuity research for smaller entities (Margherita & Heikkila, 2021, p. 963)

Thirdly, to evaluate the COVID-19 pandemic setting specifically, the final section of the literature review analysed the impacts of the pandemic on SMEs as well as existing strategies that have arisen since the rise of the pandemic in 2020. The identified strategies acknowledged the relevance of such research and further affirmed the gap around SME-specific continuity plans.

Finally, this study adapted Morrish and Jones' (2020) EMPDBR Framework into a business continuity conceptual framework for the means of this thesis. The proposed conceptual framework was developed to guide the research. To conclude the literature review, the research question examining, 'the role of EM on SME business continuity during a pandemic' was justified as a necessary question to pursue due to the relevance identified around EM dimensions in a turbulent business environment as well as the literature gap identified around SME business continuity research during a pandemic.

Chapter III

Methodology

This chapter discusses the research methodology, covering participant selection, data collection and analysis. The methodology is set out and includes the rationale for the research methods adopted and how they were executed throughout the study. The chapter outlines the sampling criteria for the six cases included in this study and the thematic analysis process conducted.

3.1. Qualitative Research

A methodology consists of the research design that will influence the selection of research methods (Crotty, 1998). Given the exploratory nature of the research question, in which this study sought to understand the influence of EM during the COVID-19 pandemic on SMEs and founding entrepreneurs, a qualitative methodology was deemed appropriate. The study sought personal reflections and authentic business continuity examples from its participants, thus quantitative research methods such as surveys could not provide the in-depth, personal data necessary for the research question (Wheeler, 2021). Taking into account the observation made by Thorne et al. (2004), the goal of qualitative research is to serve to provide knowledge rooted in human experience. The qualitative methodology provides assistance in gaining a comprehensive understanding of human behaviour and the environment in which they occur (Alshenqeeti, 2014).

3.2. Multiple Case Study Method

A methodology consists of the research design that will influence the selection of research methods (Crotty, 1998). Given the exploratory nature of the research question, in which this study sought to understand the influence of EM during the COVID-19 pandemic on SMEs and founding entrepreneurs, this study adopted a qualitative methodology. A quantitative approach was equally considered yet decided against. Given that this study sought personal reflections and authentic business continuity examples from its participants, quantitative research methods such as surveys were found to not provide the in-depth, personal data necessary for the study question (Wheeler, 2021). Taking into account the observation made by Thorne et al. (2004), the goal of qualitative research is to serve to provide knowledge rooted in human experience. The qualitative methodology provides assistance in gaining a comprehensive understanding of human behaviour and the environment in which they occur (Alshenqeeti, 2014).

A multiple case study methodology was adopted in this study. Yin (2014) suggest the selection of a multiple case study methodology when the research question is in the form of a *how* or *why*, and there is no requirement for the researcher to control behavioural events. This affirms the relevance of this methodology to this study, given the qualitative research question and the contemporary crisis that is the COVID-19 pandemic. Yin (2003) explains that through a multiple case study, the researcher is able to analyse the data within each situation or ‘case’ but cross-analyse among different situations; an action that is unable to be performed through a single case study. A multiple case study allows the researcher to draw valuable differences and similarities from their research sample that they would not be able to draw from a single case study (Baxter & Jack, 2008; Stake, 1995; Vannoni, 2015). Creswell’s (2013) scholarly works similarly support the selection of a multiple case study methodology in such a context as this

study, as they highlight that an important feature of case study research is that the case(s) are “bounded or described within certain parameters, such as a specific place and time” (p. 98). Given the examination of business cases and their real-life experiences within the specific place and time of the COVID-19 pandemic, this methodological approach is thus suitable for this study.

3.3. Data Collection: Semi-Structured In-depth Interviews

This study sought to gather qualitative data regarding business continuity through methods of face-to-face interviews with New Zealand SME founders. Face-to-face interviews are recognised by Johnston, D. R., Scheitle, C. P., & Ecklund, E. H., (2019) as providers of a depth of information that is hindered by most remote interviews. In-person interviews are found to generate greater trust and rapport between interviewer and participant, potentially leading to a more personal disclosure of facts than there would be in a virtual environment (Pridemore, W. A., Damphousse, K. R., & Moore, R. K., 2005). Johnston et al. (2019) further describe in-person interviews as the ‘gold standard’ for qualitative interviews within academic literature due to the depth and quality of data gathered. This study considered remote interviewing utilising software such as ‘Zoom’, especially with a sample of participants from different cities in New Zealand. However, it was difficult to justify given the literature affirming the quality of in-person data collection, and it was therefore decided upon. Focus groups were recognised as an alternative means of in-person data collection yet were decided against as group dynamics can influence the overall data and findings collected from a group sample, which may not accurately reflect the personal experiences or beliefs that would be found from an individual participant’s interview (Stokes and Bergin, 2006).

In-depth interviews have been recognised as an appropriate method for gathering primary data about an organisation that is unachievable using other research techniques (Wheeler, 2021). Furthermore, in-depth interviews are considered advantageous by Stokes and Bergin (2006) to a research methodology as it's been found to improve the quality of findings. The goal of the study prioritises the collection of in-depth, personal reflections from the participants, and in-depth interviews have been found to be a useful research tool in effectively examining participants' personal perceptions (Wheeler, 2021). Due to the sensitive nature of the discussion regarding the turbulent pandemic setting and the personal, authentic responses desired for the research goal, the method of in-depth interviews was deemed appropriate and selected as the research method for this study.

To participant restriction when sharing their personal experiences during the COVID-19 pandemic, semi-structured interviewing was considered and implemented as a research method within this study. Semi-structured interviews allow a more free-flowing interview for participants to share their perceptions, recognised by Galletta and Cross (2013) as an approach that has the potential to yield a deeper comprehension of the participant's narrative due to the freedom they feel to share. The semi-structured interview approach allows greater freedom for discussion to take place and spontaneous interview questions to arise from the researcher as long as they are justified to the research goal (Saldana, J., Leavy, P., & Beretvas, N., 2011). The semi-structured interview approach also creates a greater environment for the disclosure of data from the participant due to the establishment of reciprocity between the participant and interviewer. Reciprocity is defined as "give and take, a mutual negotiation of meaning" and is recognised as a valuable fieldwork condition of research for the generation of rich data (Lather, 1986, p. 267). Reciprocity does not happen, though without purposeful navigation and direction from the interviewer, as participant guidance is recognised as essential in the semi-structured

approach (Galletta and Cross, 2013). The interviewer must anticipate possible routes in which to take the interview, ascertain what further questioning on a topic is necessary, if any, and uphold reciprocity in their interviews by using an interactive, dialogic approach for their qualitative studies, promoting a deeper understanding of the participant (Lather, 1986). The importance of both spontaneous questioning and purposeful conversation direction was identified when creating the questionnaire for participants. The skill of a researcher to anticipate potential avenues in which to take the interview is an improvisational skill that improves with practice and is unique to every in-depth interview. Recognition of the importance of this skill prompted the hosting of a pilot interview/pre-test as a means to practise the questionnaire and execution of reciprocity on a test participant with similar character traits to the sampled participants.

3.4. Interview Guide

The interview guide was structured around the five constructs of the conceptual framework:

1. Pandemic Environmental Impacts
2. Entrepreneurial Influences
3. Entrepreneurial Decision
4. Entrepreneurial Actions
5. The EM behavioural traits

As the overall research question seeks to understand the role of EM in SME business continuity in a pandemic setting therefore, the questions used to gather the data need to incorporate EM.

The structure of the interview guide is very important as well in regard to data analysis. Data analysis was conducted using a top-down (deductive) thematic analysis approach in which the

sections of the framework dictated the manifestation of themes from the data. The codes were generated from the aforementioned five sections/themes of the conceptual framework.

The phrasing of the questions needed to be open-ended and clearly communicate a need and acceptance for a conversational response from the participant. Open-ended procedures in clearly conversationally established settings allow respondents to organise their thoughts to give more authentic answers, as they feel in accordance with their own framework rather than conforming to that of close-ended question interviews (Aberbach et al., 1975). An example of an open-ended question from the interview guide that gave participants the freedom to answer as conversationally as they'd like was:

Can you please tell me about the major actions/decisions (if any) that you had to make during the pandemic?

The question is open-ended in the sense that there are no restrictions placed on the answer. When appropriate, follow-up questions were spontaneously asked by the researcher, yet they were asked with a degree of calculation and forward thinking around the relevance of the question and the potential route it could take the interview.

An example of a follow-up question asked regarding the previously mentioned question is:

If possible, could you discuss with me the financial health of the business during this time?

The interview guide also included prepared questions not directly related to the conceptual framework, yet the justification of their involvement included further data collected regarding the business and its history potentially not available as public knowledge yet disclosable by the founder in a conversational environment. Certain questions were also positioned to calm the participant's nerves if they had any, such as the opening question, "*Can you start by please giving me a brief overview of what your business operations looked like before the COVID-19*

pandemic?” The question asks something the founder should be very familiar with in order to set a conversational, open-ended tone that will continue throughout the rest of the interview.

3.5. Pre-testing and Pilot Testing

The interview guide was reviewed by both the academic supervisors overseeing the project, two Masters of Commerce cohort members and a fellow post-graduate student, all familiar with the context of the academic research. The HREC raised no issues with the questions post-screening them.

The questions were trialled using a pilot interview with a New Zealand founding entrepreneur, William Noordanus, founder of Noordanus Architects Ltd, an SME established in 1994. William Noordanus is also a Directing Partner of *Baldasso Cortese Noordanus*, formed in 2017. Given his 29 years of experience as a New Zealand founding entrepreneur, having endured turbulent business settings such as the 2008 recession, the 2011 Christchurch earthquakes and now the COVID-19 pandemic, William Noordanus met the sampling criteria for this study. However, due to an existing family relationship between the researcher and the potential participant, the risk of potential bias prevented William Noordanus from being sampled as a participant for the multiple case study. William Noordanus was therefore deemed an appropriate pilot study participant of which to trial the interview guide and semi-structured interview approach.

The pilot interview was conducted in September 2022. This highlighted key areas which required refinement for subsequent case interviews and provided important practice around semi-structured interview navigation. Firstly, the pilot interview showed the more simply worded the question, the better a perception the participant will receive and therefore, a

stronger, more in-depth answer will be provided. The pilot interview highlighted the wording of a question such as *“Can you please give an overview of your business in relation to core business practices, target market and unique selling point”*; the participant may not recognise the listed key points and potentially only address one. Therefore, questions are better worded simpler, in this example, as *“Can you give me an overview of your business before the COVID-19 pandemic”*. The pilot also gave the researcher a chance to practice the semi-structured interview design.

The bias was identified during the interview due to the existing relationship between the researcher and the participant. William Noordanus would answer questions in a manner that addressed points of knowledge already known by the researcher due to the relationship, yet unknown for a researcher with no relationship to the founder or little knowledge of the business. The pilot interview set the tone for the following case studies through the aspects that went positively and the aspects that could have been improved were improved prior to the case interviews.

3.6. Human Ethics Approval

The Human Research Ethics Committee (HREC) of the University of Canterbury (UC) approved this research project and its research method prior to the commencement of data collection on August 26th, 2022. The HREC application was submitted on July 31st, 2022 and received its first and only feedback necessary for change around specified Koha on August 19th, 2022. The feedback was amended immediately, resubmitted and approved seven days later. Approval from the HREC greenlit the interview questions, the project, and the sample size of participants. It also approved contacting participants for sampling as long it was by a point of contact available to the public. The next step was finalising the list of six founding

entrepreneurs that would be contacted; had there been a negative response from any of the original six, additional/backup SMEs and entrepreneurs would have been contacted. The original six participants all agreed to take part in the research project. They also all agreed for their names and the names of their SMEs to be identified consistently throughout the thesis; therefore, the use of codes or aliases was deemed redundant.

3.7. Case Selection, Sampling Criteria and Participant Selection

With the goal of understanding the role of EM in SME business continuity during a pandemic setting, this study seeks to understand the means in which SME businesses were able to continue their business operations. This study examines business continuity from the perspective of the founding entrepreneurs who made the decision to continue and examines how continuity was achieved. The selection of the sample size within the multiple case study depends upon the area of research being studied and how much information multiple cases would contribute (Eisenhardt, 1991). Therefore, the following sampling criteria was created. The sampled participants would be founding entrepreneurs (and/or CEOs) of New Zealand located and founded SMEs that were affected by the COVID-19 pandemic yet continued operations.

Yin (2014) defines a case study as “a study that investigates a contemporary phenomenon in-depth and in its real-world context” (p. 237). The multiple case study sample was established using a purposeful sampling method, in which the researcher identified SME businesses that fit the sampling criteria and formed a list of 14 potential cases allowing for potential unavailability from some founders. The list of the potential cases is provided within the Appendix Section (Table A.1.). Each Sampled SME is a case within this multiple-case study. One disadvantage of purposive sampling is that it is likely to be biased, and therefore

researchers were advised through existing studies that purposive sampling should not be taken to be representative of the population (Etikan, I., Musa, S. A., & Alkassim, R. S., 2016). This sampling method is justified within the study as pre-existing network connection was utilised in the establishing of trust and therefore the sharing of confidential information during the data collection. Also, as founding entrepreneurs, their time is very valuable and often occupied for weeks in advance (with one participant booking the interview two months from first contact as the soonest time); therefore, this method found that due to demand on such an individual's professional and personal time, an existing network connection made sampling founding entrepreneurs easier than if there was no existing relationship between sampler and participant. In recognition of the potential bias from the seven cases, the first interview with Participant William Noordanus (Noordanus Architects) served as a pilot case for the purpose of practising, pre-testing and refining the in-depth, semi-structured interview approach and the data-collection protocol, as well as accommodating and identifying bias.

Due to existing network connections between the researcher and participants, contact was made using publicly available email addresses and an HREC-approved email template for contact on behalf of UC. The aim of the sampling approach was to find a broad spread of six New Zealand SMEs and entrepreneurs similar in their essential sample specifications yet different enough to create as wide a sample spread among six participants as possible. Existing differences within the sample included the types of business offerings, with 50% of the sample being product-based offerings and the other 50% being service based. Another difference was that all six cases inhabited different industries from each other; the industries are listed in the below table (Table 4.) of participants. The sample consisted of two out of six SMEs that had been deemed essential enterprises by the New Zealand Government and were allowed to continue business as normal due to their industry. The SMEs differed in the number of years that they have been active,

with SME case studies stretching from between 2 years to 20 years in business. Perhaps the most important and arguably the most noticeable point of difference from the researcher's perspective with the participating SMEs was their geographical location in New Zealand. Similar to the business offering spread, 50% of the sampled SMEs were located in South Island and 50% in the North Island of New Zealand, in an effort to arguably gain as wide a reach of the country's SMEs as possible with six cases and balance the sample. The choice to take a wide sample of SMEs from different industries and geographical locations is made with the desired outcome being that any derived commonalities from the analysis will lead to a broader transferability and applicability of results for future adoption by founding entrepreneurs and their SMEs (Yin, 2009).

All participants consented to name recognition throughout the thesis and therefore will be named throughout the findings section. The below table identifies the participants and their SMEs as well as the characteristics that differentiate them (as specified in the 'Sampling' section).

Table 4. The Sampled SME Cases and Participants

No.	Founding Entrepreneur	SME	Physical Location in New Zealand	Offering	Industry	Est.
#1	Angus Brown	Ārepa	Auckland	Product	Food & Beverage	2012
#2	Angus Syme & Cameron Leigh	The Flatpack Company	Tauranga	Product	Furniture	2019
#3	David Brown	SkyTech	Christchurch	Product/Service	Construction Machinery/Installation	2012/ 2020
#4	Decima McCloy	NZ Seed Lab	Christchurch	Service	Grain & Seed (MPI)	1992
#5	Dion Nash	Triumph & Disaster	Auckland	Product	Skincare	2011
#6	Sam McLean	Lads Without Labels	Christchurch	Service	Not-for-profit (Charity)	2019

The six case studies yielded the desired characteristics specified and differed from one another to create a diversified sample that still adhered to the sampling criteria. Further description and background regarding each case study is provided within the Appendix Section (Table A.2.).

3.8. Conducting Interviews

Following the information gathered from the pilot interview, participant interviews were conducted between the months of September to November 2022. All participants received three documents before each interview: a copy of the interview questions, the consent form and the

information sheet outlining all details. Each interview was held in a private, previously booked facility such as a library study room, an office or a boardroom. The participants received a Koha to express gratitude and recognise the value of their time. The participants also received additional hard copies of the consent form to sign and the questions list for the participants to look over pre-interview. Each participant was informed that the interview would be semi-structured; therefore, conversation was encouraged, they had the freedom to share in detail and that we were not on a time limit. The interviews were dually recorded both on a mobile phone using a voice-memo app and on a laptop using similar software.

3.9. Data Analysis

The data from each case and interview transcript was reviewed and analysed using Braun and Clarke's (2006) thematic analysis approach. Thematic analysis is defined as "a method for identifying, analysing and reporting patterns (themes) within data" (Braun & Clarke, 2006, p. 79). A thematic analysis is able to be applied across a range of theoretical frameworks, making it an appropriate analysis method for adoption and utilisation due to this research's incorporation of the EMPCBC conceptual framework (Braun & Clarke, 2017). The Thematic analysis procedure is broken down into six steps by numerous authors (Braun & Clarke, 2006; Nowell et al., 2017; Terry et al., 2017). The goal of the six steps is a thorough interpretation of the patterns (themes) across the qualitative dataset. The six steps are:

1. Familiarising yourself with the data;
2. Generating initial coding
3. Searching for themes;
4. Reviewing themes;
5. Defining and naming themes; and

6. Reporting on the analysis

With the goal of understanding the role of EM in SME business continuity during a pandemic setting, a theoretical (deductive) thematic analysis approach was adopted in which codes are generated following the initial identification of themes as specified by the applied conceptual framework. Braun and Clarke (2006) recognise that a ‘theoretical’ thematic analysis is driven by the researcher’s theoretical interest in the topic, and in the case of this research project, it is driven by the theoretical design of the conceptual framework. Steps 2-5 of the thematic analysis process were performed using NVivo. The following sections outline the means in which the researcher completed each step.

3.9.1. Familiarisation with Data

If the data is collected and analysed by the same researcher, then prior knowledge and initial analytic noticing and thought will be brought into the analysis leading to a richer generation of findings and consistent oversight from data collection through to analysis (Braun and Clarke, 2006). Even if the data collection and analysis are both performed by the same researcher, a re-immersion within the data for the researcher is important and necessary, especially in the lead-up to code generation, as to an extended knowledge of the transcripts, assist the researcher in the establishing of confident connections between themes and codes. Within this thematic analysis, two techniques were performed simultaneously, both contributing to the re-immersion and familiarisation of the data for the researcher.

The first technique involved the researcher relistening to the audio files recorded during the in-person interviews of both them and the participants, following their transcription. The justification behind the transcription of the recorded interviews from verbal data into written

data is that textual formats are an easier medium in which to analyse and investigate (Boyatzis, 1998; Halcomb & Davidson, 2006). The audio recordings were processed using an automatic transcription software called *Otter.ai*, in which the interviews were transcribed imperfectly. As a result, quality moderation and editing were necessary, performed by the researcher relistening to the audio files. The researcher simultaneously re-read the transcripts making changes when a non-verbatim word was identified. Ensuring quality and accurately transcribed interview data enhances the rigour of qualitative data analysis (Poland, 1995). A thorough re-reading of all six case interview transcripts not only ensured verbatim transcription through a ‘brush-up’ analysis of the data while reading but strong data familiarisation for the researcher. This process naturally allowed them to make connections across interview transcriptions, having both relistened and re-read all interview transcripts.

3.9.2. Coding: A deductive approach

Following data familiarisation, the next step was coding the raw qualitative interview transcribed data into initial codes. Coffey and Atkinson (1996) recognise the importance of initial coding before segmenting the data into broader categories or themes.

This study acknowledges this stance yet challenges it, placing importance on the specific thematic analysis approach taken within this study. This study employed a deductive thematic analysis approach, a theory-driven approach in which the process and codes generated are significantly influenced by a predetermined conceptual theory of the research (Boyatzis, 1998; Braun & Clarke, 2006). Five constructs were established before coding began, one for each of the five sections within the conceptual framework. This would be the top layer of code; all other codes would be found below, within these five constructs, hence the title, ‘top-down’ coding approach. The five constructs are shown below (Table 5).

Table 5. The Definitions of the Five Constructs

Constructs	Definitions
Impacts	The impacts pertaining to the founding entrepreneur and business created by the changing crisis environment
Influences	The entrepreneurial influences inform the decision. These are classified with the conceptual framework as: Self-Efficacy and Effectual Reasoning.
Decisions	The entrepreneur's decision to: Continue, Pause or Get Out. The decision to continue shapes the following constructs.
Actions	The proactive steps businesses take following the decision continue. The means in which a business achieves continuity.
Entrepreneurial Marketing Behavioural Traits (The ORCAr Model)	The Behavioural Traits are: Opportunity Seeking, Resource Organising, Customer Value Creation, and Accepting Risk

An inductive coding approach adopts a ‘clean slate’ means of coding, driven by the raw data, not an existing theory. This study, therefore, challenges the stance of Coffey & Atkinson (1996), as the thematic analysis segmented the data into five constructs before conducting initial coding. Data coding was achieved through the NVivo 10 software. Microsoft Word documents containing the edited transcripts were uploaded into the NVivo 10 software under ‘case interviews’. The creation of five *top-level codes* was conducted through the program, with top-level codes being synonymous with ‘constructs’ in this case, representing the top tier

of codes. Just as the researcher knew the five constructs going into the coding process due to the five sections in the conceptual framework, they also knew the sections that would be coded immediately underneath each construct as themes. Jones (2022) found that deductive thematic analysis involves the researcher coming to a dataset with a pre-existing list of themes that they already expect to find. Due to the layout of the five sections of the conceptual framework, with sub-sections underneath each of the five constructs, a set of codes were created underneath each of the five top-level codes to represent the subsections within the conceptual framework. Below is an example:

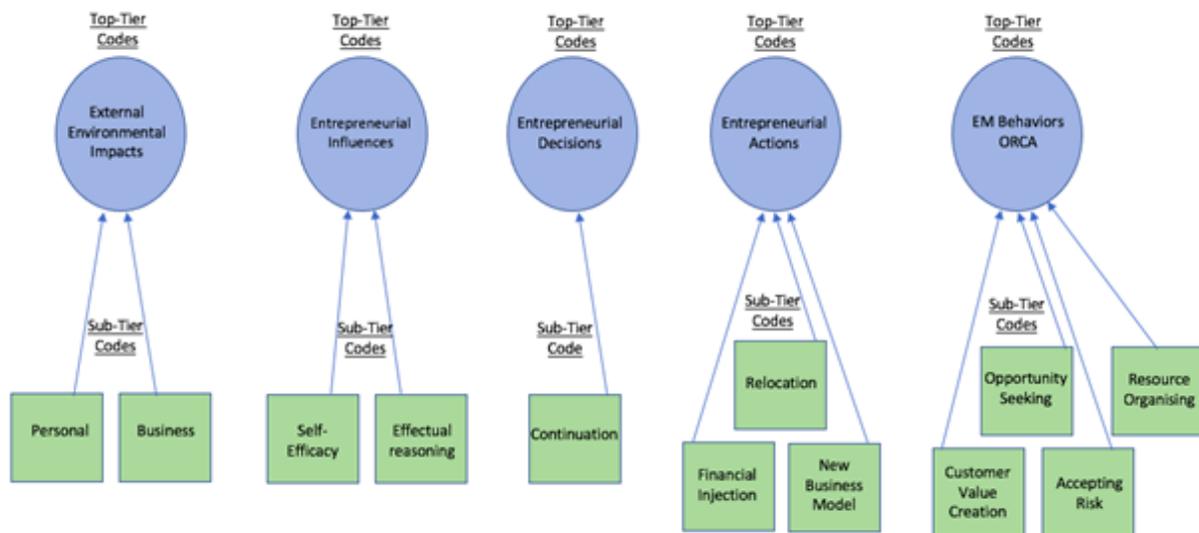


Figure 3. Hierarchy of Codes (Top-tier to Sub-tier codes)

Raw data was then coded into five constructs within the NVivo program as *nodes*. Nodes are synonymous in this program with codes, and the data assigned to certain nodes can be a word, phrase, sentence or even a short paragraph. Data is coded under nodes due to similarities, recurrences, and references the researcher notices while re-reading and assigning codes. This

process grows the data assigned to each construct and therefore begins to form the meaning of each construct.

Despite the deductive coding approach, the possibility and potential of new findings and new additions to the conceptual framework are recognised within this study. Despite the pre-existence of the themes (for example: 'Personal' and 'Business Impacts' under the Construct of 'Impacts'), this study accepts the possibility of new findings that may exist outside the pre-established theoretical model. These findings were identified throughout the analysis when coded to one of the five constructs. If a node did not conform to any of the existing themes present under that construct, this led to the creation of new themes under the constructs, which were then reviewed for consideration and implementation as a new finding.

3.9.3. Transformation of Codes into Potential Themes and Sub-themes

This section employs the third step of Braun and Clarke's (2006) thematic analysis process, *Searching for themes*. Following the top-down, deductive coding approach establishing constructs, themes, and numerous codes, this step seeks to analyse the established codes by identifying trends and similarities amongst them and grouping them in clusters within the themes within the constructs.

An example of this is the construct, 'Impacts' consisted of two deductively coded themes, Personal and Business; however, the business theme consists of 41 initial codes. This stage in the thematic analysis seeks to analyse the codes within each theme and seek out similar ideas that could justify the formation of sub-themes, in this example under the theme of Business Impacts. Braun and Clarke (2006) concur with the actions in this section, specifying the

importance of looking at the relationship between codes, the research question, the context it was coded from and the themes that it's being related to.

While NVivo 10 is an effective tool for restructuring the code formation and for grouping codes together, this study found it necessary to, in addition, write out in hard copy the codes assigned to each theme and highlight the recurrence of topics, trends, similarities as a means of searching for and identifying potential sub-themes. Braun and Clarke (2006) support this style of coding, acknowledging the importance to “read all the collated extracts for each theme, and consider whether they appear to form a coherent pattern” (p. 91). Within NVivo, this process is referred to as assigning child nodes to parent nodes (Edhlund, 2011). In this case, parent nodes are the deductively established themes within the constructs and the child nodes are the sub-themes of codes being established within the themes. In this study, themes are synonymous with ‘parent nodes’ and sub-themes synonymous with ‘child nodes’.

3.9.4. Finalising the Themes and Sub-themes

This final section involves *reviewing the themes* generated from the previous step to ensure coherence throughout the dataset, achieving research goals and overall validity. Braun and Clarke (2006) suggest re-reading the dataset to find coherency between the extracted data and the themes they are assigned by affirming the context in which they coded from. While hand-writing out all codes per theme to establish potential sub-themes, the researcher went back and re-read the section from which each code was drawn for context to ensure coding accuracy. Braun and Clarke (2006) also implore the use of visualisations such as mind-maps of the themes to better ensure coherency, affirm the validity, and effectively review the themes that have been generated and how they intertwine between constructs and the newly established potential sub-themes.

Visualisation allowed the researcher to locate sub-themes that were coherently connected into the greater network of themes and constructs, as well as identify codes and potential sub-themes that did not fit once the codes were visualised. Some themes, with further review, were found to be better suited to be merged due to shared points, yet they had been separated due to initial coding within different constructs and themes. An example was around the initially coded construct 'Environment'; it was not one of the five sections within the conceptual framework, yet due to how vastly it was being referenced through the dataset, it was coded as a construct. With further review, the researcher found they had actually doubled up the codes that suggested it could be a construct and down-coded it to a new theme among the constructs of 'impacts'. However, with further review, it was found that the two existing themes under 'impacts', 'personal' and 'business', were all environmental factors generating impact upon either the founding entrepreneur, SME or both. As a result, Environment as a theme was liquidated, and the codes within were re-coded within either *personal* or *business-related* themes. Braun and Clarke (2006) support the removal and even merger of initially generated themes found to be redundant or unfit, stating, "if your candidate themes do not fit, you will need to consider whether the theme itself is problematic, or whether some of the data extracts within it simply do not fit there/in which case, you would rework your theme, creating a new theme, finding a home for those extracts that do not currently work in an already-existing theme, or discarding them from the analysis" (p. 91).

Especially due to the study being conducted through a deductive approach, the end goal of the thematic analysis, having been theoretically driven by the conceptual framework, is to apply the new findings from the analysis to the framework and suggest them for future implementation by SMEs navigating a pandemic setting or crisis. Therefore, ensuring

coherency and validity within thematic analysis and review is crucial to ensure real-world SMEs are receiving the most accurate and valid findings possible.

Below is a visualisation of the hierarchy of themes (Figure 4) showing the top-down coding approach displayed and the tier difference between construct, themes and sub-themes under the constructs: ‘Impacts’ and ‘Influences.’

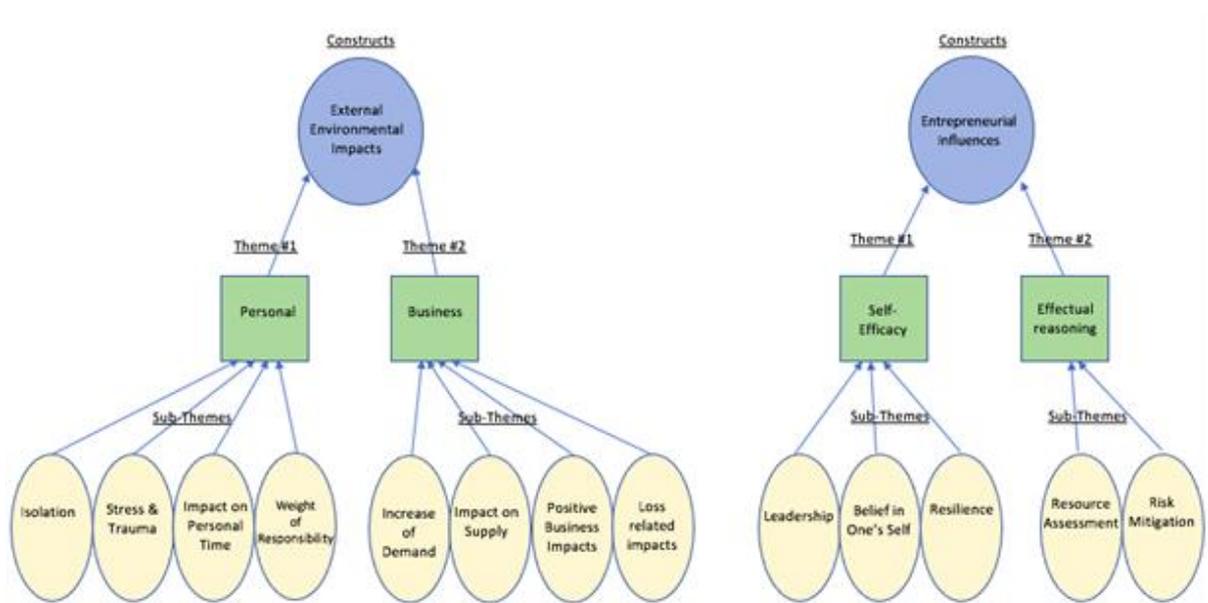


Figure 4. Hierarchy of Themes

Following review and refinement, the fifth step is *naming and defining the themes*. Due to the deductive coding approach, naming is influenced by the existing theory and framework acting upon the analysis, yet new sub-themes were named in accordance with the trends and recurring ideas noticed by the researcher that yielded their creation within the data set. Reporting upon the findings of the thematic analysis is the final step and is achieved in the following chapter. Having reviewed and refined the constructs, themes and sub-themes, this study yields a data analysis that is coherent with its research goals and existing research, yet it presents new findings identified through deductive thematic analysis that challenge existing research around

EM and SME business continuity. The new findings are divulged in the following chapter (Chapter 5).

3.10. Trustworthiness

Trustworthiness is defined within academic research using Lincoln and Guba's (1985) criteria of credibility, transferability, dependability and confirmability. Credibility refers to the authenticity of the participant's view depicted through the gathered data (Holloway & Todres, 2003). Firstly, credibility was achieved throughout the sampling process; each of the 14 SMEs that made the list of potential cases were researched through numerous sources of information, including government reports, news articles and public records (Table A.1.). Credibility was also achieved within this study by interviewing participants who had consented that their views be recorded, transcribed and analysed for the means of this thesis. The researcher exercised credibility during the *familiarisation of data* process within the thematic analysis, in which they relistened to every interview audio file and simultaneously re-read each interview transcript, allowing a strong familiarisation with the data and a clear understanding of the participant's view.

Transferability is defined as how successfully the results of a piece of research could be generalised if different participants and measures were used (Lincoln & Guba, 1985). Lincoln and Guba (1985) highlight that transferability is achieved through thorough description. The researcher has sought to generate in-depth, descriptive findings in order to achieve a high level of transferability. This is evident with a characterisation of all participants (section 3.7), by interviewing businesses from different sectors, a thorough description of findings supported by participant quotes (Chapter 4), a summary of findings in reflection to addressed academic literature (Chapter 5) and transcripts of all interviews provided (see Appendices).

Dependability is identified as the qualitative equivalent of reliability (Lincoln & Guba, 1985). Golafshani (2003) defined reliability by the consistency of a study's results should the research be repeated with similar methods. The researcher conferred with two supervisors, experts in the field of qualitative research, to ensure reliability throughout the collected data, thematic analysis and findings. The supervisors oversaw the thematic coding and analysis process achieved through NVivo 10. The supervisors also oversaw the emergence of themes and new findings within the study, therefore confirming the reliability of the analysis process and, therefore, dependability.

Confirmability is recognised as the qualitative equivalent of objectivity, in which the interpretations of research findings are confirmed by multiple experts (Lincoln & Guba, 1985). Just as supervisors oversaw the data collection and thematic analysis process, academic supervision and oversight are necessary to confirm that the interpretations of the findings are informed by the dataset and not biased. The supervisors were made privy to the researcher's NVivo 10 software to oversee the themes that the findings were derived from, to confirm the authenticity of findings, and that they were backed up by the dataset. The researcher met face-to-face regularly with the academic supervisors, confirming the logic in which the findings were identified.

3.11. Conclusion

This chapter explained the methodology adopted within this study. The first section outlined the research methodology and methods adopted and how they informed the creation of the interview guide. The sampling process was identified, explaining how it led to the finalisation

of the six SME cases that were used within this study. Finally, this chapter elaborated the entire thematic analysis process from start to finish. The following chapter presents this study's findings.

Chapter IV

Findings

4.1. Introduction

This chapter presents the findings from the thematic analysis of the six case studies. The findings will address the five constructs of the EMPCBC Conceptual Framework and their role in business continuity during the height of the pandemic. The structure of this chapter will follow the *five constructs* listed below (the titles are updated following reviewing the findings).

1. Pandemic Environmental Impacts
2. Entrepreneurial Influences
3. Entrepreneurial Decisions
4. Entrepreneurial Actions
5. Entrepreneurial Marketing Behavioural Traits

The findings are organised according to themes around each of the elements that contributed to business continuity. The themes are supported with direct quotes from participants taken from the interview transcripts.

4.2. Impacts (Construct 1)

The conceptual framework identifies the impacts acting upon both the Entrepreneur and Business, generated by the crisis. Using the deductive method of analysis, the construct:

Impacts were segmented into two themes: *Personal Impacts* and *Business Impacts*. Personal Impacts are defined within this study as the impacts generated by the pandemic and experienced by the founding entrepreneurs. Business Impacts are defined within this study as the impacts generated by the pandemic that are experienced by the SME, business wide.

4.2.1. Personal Impacts (Theme 1)

The theme of *Personal Impacts* is broken down into four sub-themes throughout the findings. The first sub-theme is titled *Isolation (Sub-Theme 1)*, in that personal impacts experienced by participants during the pandemic included feelings of isolation. Founding entrepreneurs felt they received limited support and encouragement during the pandemic, an example being in times when extra hours were required on their part.

“Probably, I look back now, probably the hardest thing is I never had any support, no one came over, no support.” - David Brown (SkyTech)

Isolation also personally impacted participants due to the lockdown aspect within New Zealand. Many founders were physically separated from their business partners, co-workers, and employees. Participants mentioned they experienced ‘zoom fatigue’, as it was necessary to spend long hours on virtual communication software throughout the day (such as Zoom) to meet with employees and business partners. Angus Syme and Cameron Leigh (The Flatpack Company) experienced this personal impact as co-founders and often working and creating social media content together in person, the two isolated in separate parts of New Zealand. Cameron Leigh returned to his family home in Cambridge, in the North Island of New Zealand,

while Angus Syme returned to Christchurch in the South Island. The participants highlighted that, in their case, Isolation impacted the regularity and quality of their content creation.

“Couldn't exactly film stuff together. And all the content that was filmed was on an iPhone... So, yeah, we lost on engagement.” - Angus Syme (The Flatpack Company)

The second sub-theme is titled, ***Stress and Trauma (Sub-theme 2)***. This sub-theme is defined within this study by the abnormal levels of *stress* experienced by participants during the pandemic. The stress is found to be linked to factors throughout the study, such as difficult decisions, uncertainty, and challenges. Through deeper analysis, it was also found that *trauma* was heavily associated with this sub-theme due to the abnormal levels of stress and discomfort. The study also highlighted that whilst trauma was experienced during the pandemic, it was evident in the present when certain participants were asked to reflect on the stress and decisions that were made. A level of discomfort was found due to the level of stress and trauma experienced. Dion Nash (Triumph & Disaster) affirmed the linkage between stress and trauma when asked to reflect on stress-related decisions made during the pandemic.

“When COVID Struck? Wow, gosh. [It's a] bit traumatic to go back and relive it, to be honest.” - Dion Nash (Triumph & Disaster)

The analysis of this quote revealed the level of stress experienced by Dion Nash (Triumph & Disaster) during the pandemic, as well as the *trauma* that he experiences when reflecting on that setting. This sub-theme was also evident in other cases, with participants similarly discussing the extremity of the stress they experienced.

“I mean, looking back, that's probably the most stressed out I've ever been.” - Cameron Leigh (The Flatpack Company)

The third sub-theme is titled ***Personal Time (Sub-Theme 3)***, and it is defined by the disruptions made to the personal time of participants during the pandemic. Through further analysis of personal impacts, the findings revealed a sub-theme in which participants felt required to put in more hours, evenings, weekends, and even public holidays to ensure their business operations would continue. This took tolls on relationships, mental well-being and even physical well-being, with effects such as burn-out during a period when physical immunity was already in question.

“And I felt very sorry [for my clients], which meant we did extra hours to deliver for them...” - Decima McCloy (NZ Seed Lab)

“It's just been no breaks, no holidays, all the way through. And you know, with that comes harm and no ability to do things ... people need to refresh and recharge, and you know, have a break.” - Dion Nash (Triumph & Disaster)

The analysis revealed the fourth sub-theme to be the ***Weight of Responsibility (Sub-Theme 4)*** felt by participants during the pandemic. The Weight of Responsibility is defined within this study as the feeling of being solely responsible for ensuring business continuity, as well as they carry to their stakeholders. This finding was identified through the theme in which participants explained the feeling of sole responsibility for the business's continuity as well as the sole responsibility of harbouring that stress.

“... as a founder, you're thinking about 1000 other things. And if you download kind of all that stress onto an employee, you know, they will just, like, freak out. So you've kind of got to shield them from stuff...” - Angus Brown (Ārepa)

“The unique thing though, that meant we could keep going if they [the staff] couldn't deliver and some did get COVID, I could do the work... Because if I couldn't have done that, the laboratory would have shut.” - Decima McCloy (NZ Seed Lab)

The sub-themes: Personal time and the Weight of Responsibility, were found to be personal impacts experienced by all participants within this study, suggesting the transferability of these findings to other founding entrepreneurs during a crisis.

4.2.2. Business Impacts (Theme 2)

As specified, the Theme of Business Impacts is defined within this study as the impacts generated by the pandemic that were experienced by the SME cases business-wide. Similar to the theme of Personal Impacts, this study found four sub-themes within the theme of Business Impacts. The first sub-theme identified is an ***Increase in Demand (Sub-Theme 1)***. This study found a consistent theme across its cases in which demand either remained consistent or increased. Below are two examples in which participants recognised an increase in demand. Both participants similarly credit the increase of demand to a decrease in competition caused by the impacts of the pandemic.

“And those who invest in marketing in a downturn, you basically capture, like a lot of companies pull out and all their budgets right back. And so, there's kind of this space

left and the attention sphere of total attention, where you can capture better bang-for-buck marketing investment to harvest eyeballs versus and acquiring where it's really competitive” - Angus Brown (Ārepa)

“No, [the financial health] didn't take a hit. It probably, I would say, increased for the fact that some of the other laboratories couldn't do the work.” - Decima McCloy (NZ Seed Lab)

This is a significant finding as taken from two participants from different industries and parts of the country; their quotes display a recognisable theme. Both participants identified a spike in consumer engagement and credited it to a lack of competition. In one example, the competitors were found to have pulled their budgets back; in the other example, it was found competitors in the specific industry were found to be unable to ‘do the work’.

The second sub-theme identified upon analysis was the ***Impact on Supply and Distribution (Sub-Theme 2)***, which was found to be a strongly common business impact within this study. This sub-theme highlighted disruption that impacted both the supply of essential raw materials coming into the country as well as the exportation of finished goods being distributed internationally. The impact of this disruption was identified by participants who identified it was not the fault of the distributor or of the supply chain, but it was due to the pandemic that these impacts arose.

“One of the big things was, we're an international accredited laboratory. So that certain work for trading overseas has to be on these international certificates that Switzerland sends us. And it took two days [for the certificates] to get to Auckland, and

it took three weeks for the certificates to get to Christchurch... And we had to get them delivered because we'd used all [of] ours” - Decima McCloy (NZ Seed Lab)

“Like, we had a really strong distributor relationship in China in that, that fell over entirely through no fault of their own, but really, it's just COVID.” - Dion Nash (Triumph & Disaster)

Other Supply and Distribution impacts experienced by participants included the increase of supply costs and significant delays that impacted distribution schedules.

“And that's had like a serious material effect on us. If we're bringing in like eight containers, you know, it's like, that [was] your 16 grand, which is now like 80 grand, you know?” - Angus Syme (The Flatpack Company)

The third sub-theme identified under the Theme of Business Impacts was **Positive Impacts (Sub-Theme 3)** experienced by the SME cases during the pandemic. The findings revealed that during a crisis, there were impacts that led to positive outcomes and to the recognition of positive opportunities.

“In fact, during COVID, we remotely set up our online store. So we did everything from our homes. And then, we were able to set up a 3PL and an e-commerce store in Australia and turn that store online. Which, yeah, is almost surpassing New Zealand now in terms of revenue, from an online perspective.” - Angus Brown (Ārepa)

“If we hadn't taken on the Waikeria prison, then we would have been under the pump. But you know I did that because I knew it was a government project. That's what made the company in Auckland buy me out because in no way did he want me in the Waikeria prison. He didn't want me in there”. - David Brown (SkyTech)

“You know, it's gonna be a weird thing to say, but I reckon COVID was a really good thing for Lads ... It kind of turned what I kind of call 2020, improve the concept year, where we held events in a very limited timeframe. And for me, I kind of just looked back at that entire year as a test to go, Okay, you know, we talked about things like market and demographics. This is a test of whether or not that stuff is true for the club...” - Sam McLean (Lads Without Labels)

The quotes exemplify positive business impacts experienced in this study's cases. The three quoted founders share positive impacts that arose out of the pandemic environment.

Despite a sub-theme of positive business impacts, this study also reports the finding of the fourth and final sub-theme: **Loss (Sub-Theme 4)**. Loss is defined within this study as the reduction of a contributing factor of business operations. This sub-theme was experienced and addressed by all participants within this case study. The factors that were lost during the pandemic differ greatly among participants, yet a strong theme and similarity can be identified among the quotes through the use of the word “lost” or synonymous phrases such as, “went to zero”. Below are three quotes that were coded under the sub-theme of *Loss*.

*We obviously **lost** all of our cafe stores overnight. But, which sucked ... Even though it was still selling it to supermarkets that usually do really well, we lost a lot of the*

customers that, you know, were working in the corporate towers, and then go down to their Metro supermarket, and buying some product from us, you know, for their morning tea or their afternoon tea. So the metro supermarkets were really quiet.” - Angus Brown (Ārepa)

*“Another thing we rely on heavily is word-of-mouth marketing. So we quite early identified word-of-mouth marketing as really effective because it's free once you get going... So we **lost** both of those as well. So, that was, that was the hard side and sort of like the expensive side for us.” - Angus Syme (The Flatpack Company)*

*“So you know, pretty quickly, Asia, for example, our China market that, you know, that just **went to zero** from quite a significant number.” - Dion Nash (Triumph & Disaster)*

These three quotes highlight examples of loss experienced by the participants during the COVID-19 pandemic. The examples depict loss through disrupted distribution channels, marketing models and entire demographic markets.

The findings revealed that both positive and loss-related impacts were felt by all participants within a crisis or disaster, there will be loss in business and that is why impacts experienced personally by the founder and by the business itself are shown in the conceptual framework to directly impact the decision to continue or not.

4.3. Entrepreneurial Influences (Construct 2)

The Conceptual Framework shows that the entrepreneur's decision to continue is directly informed by the first two constructs: Pandemic Environment Impacts and Entrepreneurial Influences. The conceptual framework segments the second construct down into themes: Self-Efficacy and Effectual Reasoning. Through deductive analysis, self-efficacy and effectual reasoning were established as themes under the construct of Entrepreneurial Influence. Sub-themes were then established under each theme.

4.3.1. Self-Efficacy (Theme 1)

This study found that self-efficacy was displayed by participants across three sub-themes: ***Leadership, Belief in One's Self, and Resilience.***

The first sub-theme, ***Leadership (Sub-Theme 1)***, was coded under Theme 1., a finding that is consistent with the definition of Self-Efficacy. Leadership was found to be referenced by participants when discussing the responsibility they carried, the stress and the hard decisions that they were faced with. Both *Stress* and *The Weight of Responsibility* are sub-themes from the previous construct of Pandemic Environmental Impacts; therefore, a finding that is recognised is a linkage between the first two constructs. This linkage is affirmed within the conceptual framework in that it depicts both constructs equally informing the entrepreneur's decision to continue. Below is an example that supports the sub-theme of *leadership*, as the participant addresses the responsibility "as a boss" to show leadership.

"But it's my responsibility; I've got to take the rewards. So I've got to take the, if it's hard, that's my responsibility to take the, you know, you look back and think it was my

responsibility to take the hard things too... As the boss, I had to show some leadership, you know, and I'm not sure that I did, but I, you know..." - David Brown (SkyTech)

Leadership was also identified as an example where participants lowered their own pay as founding entrepreneurs in order to support the business in a time of low sales.

"I think the reason we have next to no overhead is we didn't pay ourselves a wage. There's no outgoing cost; there's no office or anything." - Cameron Leigh (The Flatpack Company)

These findings show Leadership as participants embodying the responsibility to "take the hard things too," as said by participant David Brown (Hire Access/SkyTech). This trait is recognised within this study as a strong display of self-efficacy.

The second sub-theme coded to Self-efficacy is the ***Belief in One's Self (Sub-Theme 2)***. This sub-theme is defined by the examples within the study in which participants discussed the importance of confidence in ability and decisions. This is found to be a strong influencing factor in business continuity as it takes confidence to push against the challenges of a crisis environment. The finding within this sub-theme is participants require a strong belief in themselves and their ability to obtain business continuity before making the decision to continue.

Below is an example of a quote from Sam McLean (Lads Without Labels) speaking on the importance of belief in one's self and confidence:

[The] biggest thing I would probably say is... One, like, believe in yourself and back yourselves 100%. There's always going to be times where, like, you don't believe you can do it. And there's definitely going to be moments or slip-ups along the way where you kind of wondered whether or not it was worth doing. I think if you have if you can believe in yourself enough to push past that, you're halfway there to actually getting things done.” - Sam McLean (Lads Without Labels)

The quote exemplifies the importance the participant holds on believing in themselves, in that with confidence, “you’re halfway to actually getting things done”. The finding is a trait strongly associated with self-efficacy, and as specified within the literature review chapter, it is a common trait among entrepreneurs.

The third sub-theme identified was **Resilience (Sub-Theme 3)**. This was evident within the findings when participants would acknowledge their failures yet still believe in themselves and seek out continuity. Below is a quote from Dion Nash (Triumph & Disaster) as an example of practised resilience within the COVID-19 crisis.

“And so, you know, you've lost, we've lost some good relationships in the process. And those, those are hard to find. So you sort of have to start again and hope that the relationships you're building are good ones and will bear fruit.” - Dion Nash (Triumph & Disaster)

The above quote discusses rebuilding relationships that were lost due to the crisis, acknowledging a loss yet identifying the steps in moving on, a trait of resilience. Below is

another quote in which participant David Brown (SkyTech) discusses the importance of resilience.

*“And you got to, you’ve just got to think back and think, ‘Well, we got through that. So, we’ll get through this’. Do you know what? That’s one thing that this has taught me is to be **resilient**. But you know, really, it is to take some steps back. And just be **resilient; face the problems as they come**. And don’t try and pre-empt anything because things never work out [the way you think], even though you mightn’t know what’s going on. Yeah, they always work out, don’t they?” - David Brown (SkyTech)*

The quote shows the entrepreneurial mindset that things will work out, almost blind faith and belief in his ability and business, that despite the challenges ahead, David believes he will get through them and that things “always work out”.

4.3.2. Effectual Reasoning (Theme 2)

Effectual Reasoning was coded into two sub-themes: **Resource Assessment (Sub-Theme 1)** and **Risk Assessment (Sub-Theme 2)**. Resource assessment is defined as the evaluation of present resources that are available to an organisation so that they might be of assistance should they choose to continue. Risk Assessment, similarly, is defined within this study as the evaluation of present risks facing an organisation and the scale and potential outcomes that might face an organisation should they choose to continue.

Below are quotes identified as displaying strong levels of effectual reasoning from participants. The quotes exemplify *Resource Assessment*.

“I order a year ahead here and store them. So they, all the blotters coming in from America and some come from Switzerland. They're all well in advance; then I put my order in now with the blotters that won't be used until March. So I've always done that, luckily. Because if you didn't, it would have been very stressful.” - Decima McCloy (NZ Seed Lab)

“... we were seeing growth every month. So we knew that this was going to be okay. And we had enough capital investment to kind of weather the storm.” - Angus Brown (Ārepa)

In both quotes, the participants assessed the resources that were available to them and then made the decision to continue based on the strong position they held regarding the structuring of their resources.

Risk assessment is found to be an equally important sub-theme, as the assessment of risk is found to directly tie into business continuity. Similarly, below are two quotes displaying an awareness of the risks that were present at the time of the COVID-19 pandemic.

*“But I mean, the **biggest risk** was around the supply. Yeah, more than anything, we were sitting there, and China was in lockdown. You know, it was like, shit, like we're selling beds. You know, we're taking the cash, and we're spending a lot of it, you know, as well, like building the plane while flying. But what if we cannot get these beds delivered, You know.” - Angus Syme (The Flatpack Company)*

*“I would say, **biggest risk** is the, well, during the heavy lockdowns, it was the restrictive channels for us to retail through. So retail certainly was affected significantly.” - Angus Brown (Ārepa)*

Both quotes speak in the past tense, showing recollection of the key risks that influenced the participants' decision to continue during the pandemic. Similar to resource assessment, strong risk assessment and understanding displays strong effectual reasoning due to knowledge of the business environment that is possessed by the entrepreneur. The finding is that it can help founding entrepreneurs make an educated decision of whether to continue or not.

The findings are that self-efficacy looks at the entrepreneurs' individual ability, and effectual reasoning looks outward at what the entrepreneur can control, assessing resources and risks; together, the entrepreneurial influences shape the entrepreneurs' decision of whether to continue or not.

4.4. Entrepreneur Decisions (Construct 3)

The conceptual framework shows that the Pandemic Environmental Impacts (both personal and business-related) and the Entrepreneurial Influences (self-efficacy and effectual reasoning) directly shape the entrepreneur's decision to continue operations within a pandemic.

The conceptual framework gives the Entrepreneur four key decisions when faced with a disaster: Continue, Resume, Pause, or Get Out. ‘Resume’ is defined as businesses immediately resuming business operations following the disaster; ‘Pause’ or ‘Wait’ is defined as delaying the reopening of a business following the disaster for a number of reasons, and ‘Get Out’, or ‘Fail’ is defined as a business exiting the industry, closure and usually liquidation.

In this study, the sampling criteria for case and participant selection was that the SME had survived the impacts of the COVID-19 pandemic within New Zealand and continued their operations up to the commencement of the research. As a result, the findings for the decision construct of the conceptual framework in this case study is that all six SMEs and entrepreneurs did not ‘pause’ their business operations or ‘get out’. In this multiple case study, all participants adopted the decision to ‘*Continue (Theme 1)*’ their business operations throughout the COVID-19 pandemic. All cases have not ‘paused’ operations or ‘failed’ since, as of the publishing of this thesis in 2023.

Quotes from each of the six participants are provided below (Table 5.) as evidence and findings around their decisions to continue.

Table 6. Participant Quotes: Context of Continuity

Participant	Quote
Angus Brown (Ārepa)	<i>“...because we were supplying food, we were deemed as essential. And so that kind of lifeline of being able to still sell our products in the supermarkets kind of kept us initially afloat”.</i>
Cameron Leigh (The Flatpack Company)	<i>“... it couldn't have happened at a better time for us like, we finished the delivery period, everything was cleaned up for that year. So we sort of had a month or two downtime between getting ready to employ ambassadors.</i>
David Brown (SkyTech)	<i>“An email went out, you know, call me if you need... some silver fern farms had breakdowns, they needed machines... they rang me, and I'd just deliver machines to them, and I'd hop on the truck and deliver machines and do things that were needed.”</i>
Decima McCloy (NZ Seed Lab)	<i>“Once COVID hit, we were made an essential service by MPI... We just kept trading as usual....”</i>
Dion Nash (Triumph & Disaster)	<i>“For us, it was pretty lucky that we already had a well-established direct-to-consumer model. So, we</i>

	<i>were able to just really ramp those up and turn those on and focus on those.”</i>
Sam McLean (Lads Without Labels)	<i>“...that's where I think we did put out some stuff on social media... because I think that's what we found everyone was kind of using to stay in touch with people.”</i>

The finding from the table above is that all quotes describe continuity in which the founding entrepreneur did not pause yet found a way to continue. This study affirms the relevance of the term ‘continuity’, as resumption implies and is defined as a brief pause before starting again. Resumption would be an inaccurate description of the six cases within this study. Therefore, this study justifies the inclusion of “continuation” as a proactive decision available within the EMPCBC conceptual framework.

It is worth reiterating that all the participating SMEs exist in different industries. Ārepa and NZ Seed Lab were the only cases that were deemed ‘essential businesses’ during the pandemic. Being deemed essential is a strong determinant of continuity, as it is mandated and government-assisted. However, not all essential SMEs enjoyed the same status. Some still paused, and some still failed or got out. This study recognises that while a powerful contributor to SME business continuity, being deemed essential does not guarantee continuity, it is the actions deployed by the SME and behaviours exhibited by the founding entrepreneurs that contribute to business continuity. The following section will outline the actions utilised by participants and their contribution to their business continuity.

4.5. Entrepreneurial Actions (Construct 4)

The entrepreneur's decision to continue is impacted by the pandemic environment and the entrepreneurial influences. The entrepreneur's actions are the means in which the founding entrepreneur achieves business continuity. The actions are the vehicle in which the entrepreneur can continue their business operations. The findings suggest that the action is a unique selection based on the context of the SME.

The conceptual framework suggests three actions are available to the entrepreneur: Relocation, Financial Injection and Business Model Adaption. This multiple case study found that the actions of the participants during the pandemic mainly conformed to the framework yet, upon further analysis, highlighted necessary new additions that would benefit the framework.

The first key finding was the presence of a new construct: *Entrepreneurial Action Influences (Construct 4.5)*. The study identified two themes within the construct that act as the sole two influences of Entrepreneurial Actions; they are: *The Present Challenges (Theme 1)* and *Serendipitous Occurrences (Theme 2)*. Present Challenges are defined within this study as the risks that were assessed prior to making the decision to continue. Prior to continuity, a challenge is a risk as a business is not yet to face it; once actioning the decision, a risk becomes a challenge. This study found actions were adopted by participants as a response to present challenges during the pandemic. Serendipitous Occurrences are defined as fortunate situations, factors and even opportunities; these were described by participants through the study with adverbs such as 'luckily' and 'fortunately'. The findings revealed that these serendipitous occurrences existed both prior to the pandemic setting, as well as during the pandemic. They are occurrences that have the potential to benefit the business strategically if the founder is to act on them.

This study found that both of these themes influenced the choice of action executed by participants as they were either utilising a serendipitous occurrence or evading/solving a present challenge. Both themes provided founding entrepreneurs with a reason to act during the crisis. This study identifies a link between this theme and the serendipitous literature concepts reviewed in Chapter 2. Below is an example of a participant acknowledging serendipity in business.

“But I've learned that, you know, when the Alpine fault goes, some people are going to do amazingly well out of it. And some people aren't. And some people are going to, like the earthquake ruined people. And I was one of the ones that it made me successful. That's incredible. And, you know, yeah” - David Brown (SkyTech)

The supporting tables below show, firstly, actions that each case took during the COVID-19 pandemic. (Table 6.) While there are similarities, each action is unique to the context of the SME and the business situation it is in, as well as the challenges acting on it and serendipitous occurrences available to be acted on.

Table 7. Participant Actions

Participant/Case	Action
Angus Brown (Ārepa)	Financial Injection and further investment into certain operations sectors
David Brown (SkyTech)	Reconfiguration
Decima McCloy (NZ Seed Lab)	Adapt Business Model to Prioritise Staff
Angus Syme & Cameron Leigh (The Flatpack Company)	Target New Market (Parents) due to new opportunity.
Sam McLean (Lads Without Labels)	Collaborate to Grow market presence
Dion Nash (Triumph & Disaster)	Retrench in NZ Mkt and DTC Model

Table 7 shows where each of these actions fall based on the conceptual framework, the concept of the three main actions, the sub-actions that fall under those actions, as have been found within the study, and, therefore, where these SMEs fall based on their actions.

Table 8. Participants Actions: Conceptual Framework Structure

Actions	Sub-Actions	Cases
<u>Relocation</u> (Theme 1.)	<i>Physical Relocation</i> (Sub-Theme 1)	Lads Without Labels
	<i>Market Relocation</i> (Sub-Theme 2)	Triumph & Disaster The Flatpack Company SkyTech
<u>Financial Review</u> (Theme 2)	<i>Re-budget</i> (Sub-Theme 1)	Ārepa
	<i>Re-invest</i> (Sub-Theme 2)	Triumph & Disaster
	<i>Restructure</i> (Sub-Theme 3)	The Flatpack Company
<u>Business Model</u> <u>Adaption</u> (Theme 3)	<i>Reconfiguration</i> (Sub-Theme 1)	SkyTech
	<i>Collaboration</i> (Sub-Theme 2)	Lads Without Labels
	<i>Employee Business Model Adaption</i> (Sub-Theme 3)	The Flatpack Company NZ Seed Lab

This study finds the three action options of relocation, financial injection and new business model adaptation to retain their relevance in a pandemic. However, through this study, sub-themes have been found through analysis under each theme that expands the three key actions identified with the conceptual framework. Table 7. is presented above as an example of the entrepreneurial actions made during a pandemic.

4.5.1. Relocation (Theme 1)

The first theme, as depicted in the conceptual framework is ***Relocation (Theme 1)***. The findings revealed through further analysis that this theme could be coded down into two sub-themes: ***Physical Relocation (Sub-Theme 1)*** and ***Market Relocation (Sub-Theme 2)***. During a disaster, such as an earthquake or a cyclone, that causes physical damage to structures and properties, an action such as relocation is a necessary option for businesses seeking if their physical location of business is compromised. Likewise, if a market is negatively impacted or displaced by the devastation of a natural disaster, market relocation is a reasonable option to consider as an alternative means of locating demand. Different to a disaster, a pandemic causes a crisis within a community, not causing physical damage, yet the findings revealed that both physical relocation and market relocation were necessary actions for participants to consider and execute during the pandemic.

4.5.1.1. Physical Relocation (Sub-Theme 1)

The findings of this study highlighted the physical displacement that was caused by the lockdowns. Consumers were unable to engage with certain markets and geographical demographics all over the country. Participant Angus Brown (Ārepa) discussed the closure of retail distribution channels for Ārepa, such as cafes, due to lack of foot traffic during the

lockdown periods. The lockdowns caused one of the greatest separation periods in New Zealand's history, separating employers from employees and, in some cases, co-founders from co-founders; Angus Syme and Cameron Leigh (The Flatpack Company) spent the lockdown separated from one another in different cities. The findings highlighted that the physical relocation of business operations was a necessary action performed by Sam McLean and the Lads Without Labels executive team. Due to the loss of their physical location (the University of Canterbury campus) and the loss of their physical service of value (face-to-face speaker events and student gatherings), Sam McLean (Lads Without Labels) achieved business continuity through the physical relocation of their services to a virtual environment via social media connection. Different from the physical relocation action necessary during a natural disaster, this study found physical relocation to be a necessary solution to the disconnect brought about by the pandemic and a means of continuing their services for Sam McLean (Lads Without Labels).

“...we had like a 500-person market that we kind of had to keep in touch with. Over, you know, essentially like one of the biggest, like disconnecting periods in the country's history. But I think what it also did was it kind of gave our club a bit of an opportunity to do that like that. That's kind of half the reason our club kind of exists is to help people during those kinds of difficult times. So, the best way I think we did it was social media, like I think as a club in terms of events, I think we all kind of said, it's just going to be too hard to do anything. So, it's just in terms of events, let's sit tight and hold fire until, you know, until we can go back on campus and see people” - Sam McLean (Lads Without Labels)

4.5.1.2. Market Relocation (Sub-Theme 2)

Market relocation was a common action deployed within this study. Market relocation is defined within this study as the action of changing the demographic of consumers in which a business is targeting their product/service. The findings revealed this action to be implemented in the effort to solve the challenge of a dry-up of demand or a disruption to distribution.

Participants Angus Syme and Cameron Leigh (The Flatpack Company) actioned Market relocation in response to the challenge created when their primary target market of tertiary students left their halls of residence and dispersed nationwide following the 2020 lockdown. Many tertiary students moved into their family homes across New Zealand, making it difficult to track loyal consumers geographically. Demand in their tertiary student-aged market also lowered due to the pressing issue of the pandemic and the uncertainty of their future at university at the time. The findings showed that market relocation provided a necessary solution to the problem as the Flatpack Company temporarily relocated from their student market and sought to target the demographic market of parents. The justification for the market relocation was that parents of tertiary students are in a greater financial position to purchase a bed and are often the purchase decision-makers for their child. The demand is arguably stronger for parents who want their child comfortable and having good sleep while completing their degree. The founders used their budgeted ad spend to fund the creation of nationwide news articles using media channels. The goal was to grow their credibility among parents, using esteemed news organisations as a new means of marketing for the business.

“So, it was like, this is an opportunity for us to create that, you know, we're not relying on the students to pick up the phone and ring the parents. It's like they're with their parents right now. How can we get to that parent?... I think probably the biggest

thing for us was, if we can get to the parents, in our opinion, the one thing that parents are happy to help their son or daughter with at university is a bed... the one idea that landed, and which stuck is like to get to parents was to do PR stuff. So, let's get in the media, you know, so I just picked up the phone and just rang like and emailed every like Stuff reporter or New Zealand Herald Reporter I could get my hands on.” - Angus Syme (The Flatpack Company)

The findings also established that the action of Market Relocation was used as a solution to supply and distribution disruption. Pre-pandemic, Triumph & Disaster held a strong international market presence, selling their products through high-end retail labels within countries such as China, the United Kingdom and the United States. The pandemic closed these retail channels and cost Triumph & Disaster strong international distributor relationships that fell over, as Dion Nash describes, “through no fault of their own”. Being a New Zealand-originated business, Triumph & Disaster retrenched back into its New Zealand market and focused its efforts on its existing direct-to-consumer (DTC) model and existing New Zealand market share due to the challenges imposed in its international market. Market Relocation, from 80% international markets to 100% domestic markets, gave Dion Nash (Triumph & Disaster) a chance to focus on what was successful and stable for the business. Being located in New Zealand himself allowed Dion Nash (Triumph & Disaster) to oversee their operations during this period. While it was not an action for long-term business, Dion Nash (Triumph & Disaster) conducted this action of market relocation and retrenchment to allow his business operations to continue within the New Zealand market due to its stability compared to the international market, which at the time was in-operable.

“Prior to COVID, I would have said 80% of our sales were to export. So... Asia, for example, a China market that, you know, that just went to zero from quite a significant number... I'd say in the New Zealand market, where we've been here, you know, it's been totally fine. We, you can read it, you understand that you can talk to the people, you know what's going on with the rules and the laws and the COVID situation. And so you're feeling it day in day out?” - Dion Nash (Triumph & Disaster)

Cutting back unnecessary operations and focusing on essential operations is a finding that is worth noting too. Participants discussed the necessity of stripping back additional side-hustles or ‘nice-to-do’ operations and refocusing back on the priority operations that are going to allow the business to continue.

“And I think during Covid, it's like, just stick to what makes money you know, like, just go take it out the back and shoot it, you know, sort of thing, like just whatever is not making money, just cut it. If it's costing you money or costing you time. It's like, you just can't afford that. So, it's like, what makes you money, stick to that and then be able to pivot on that as well.” - Angus Syme (The Flatpack Company).

4.5.2. Financial Review (Theme 2)

Following the conceptual framework, the second action suggested the option of ‘Financial Injection’. The findings from this study however coded the financial actions down into three new sub-themes: **Re-budgeting (Sub-Theme 1)**, **Re-Investing (Sub-Theme 2)**, and **Restructuring (Sub-Theme 3)**. Financial Injection in this study was found to be a necessary step taken by all businesses within this sample due to the New Zealand government wage

subsidies being offered to all businesses. Participants discussed that the financial assistance provided by the government wage subsidies enabled them to hold on to certain assets and resources during the lockdown and months to follow.

“So I mean, you know, the government subsidies that they brought out, I mean, we managed to hold on to our staff until sort of the end of those. So we used those to keep our staff in play. And then I guess... we just couldn't justify it any longer. So we did lose a couple of staff at the end. But they, the government subsidies definitely, I think, helped to plug the hole.” - Dion Nash (Triumph & Disaster).

The findings established that the financial injection supplied by the New Zealand government wasn't necessarily a proactive action in which to achieve continuity. It was a financial injection into all businesses from an external source and therefore deemed reliant on the setting of the New Zealand government to be a transferable action within this study. Therefore, Financial Injection was not coded as a sub-theme, and given the findings generated from deeper analysis, the term 'financial injection' was deemed an inaccurate title for the Theme as a whole. The Theme was therefore renamed Financial Review. The justification is that each of the three sub-themes resulted from an initial financial review; therefore, the title is an accurate overall description of the action.

4.5.2.1. Re-budgeting (Sub-Theme 1)

The study found that due to the disruption brought by the lockdowns to numerous operations, a financial re-budget was, in some cases, a necessary action to implement. Participant Angus Brown (Ārepa) described that following the arrival of the pandemic and the closure of many

of their retail distributors, the SME re-budgeted their financial year. Alongside co-founder Zak Robinson, the two founding entrepreneurs created a new budget for the rest of their financial year that then influenced and shaped further actions their company were able to execute.

“So basically, like, we didn't hire anyone, we pulled any spare capital and basically re-budgeted for the next 12 months, with the COVID lens on top of it. So, we still had the runway, but the capital was just, you know, we weren't paying for office space anymore. And we just spent any spare dollar that we had on digital marketing to grow future revenue.” - Angus Brown (Ārepa).

“And it was a classic case of being forced into a corner with a real tight budget, and trying to, like, come up with real innovative ways to get in front of students...” - Angus Syme (The Flatpack Company).

In Ārepa's case, re-budgeting went together with re-investing. Once the business was made aware of the available budget, considering the impacted sales and distribution channels, the company identified areas of operations worth investing more of their capital into during the COVID-19 pandemic. In the case of The Flatpack Company, the challenges of the pandemic led to a tightening of their financial budget for the year.

4.5.2.2. Re-investing (Sub-Theme 2)

The study found that in Angus Brown's (Ārepa) case, digital marketing was a priority financial investment due to a change in the competing digital messages for consumers in their industry. In contrast to participant Dion Nash (Triumph & Disaster), Angus Brown (Ārepa) found that a lot of companies pulled their budgets back, reducing their digital ad spend and leaving a gap in

the competitive digital media platform to communicate to consumers. Dion Nash (Triumph & Disaster) found the pandemic environment to yield forth a new wave of new-to-market entrant DTC SMEs utilising social media ads and Google Ads, findings perhaps specific to the certain DTC market that Triumph & Disaster inhabits.

*“And those who **invest in marketing** in a downturn, you basically capture, like a lot of companies pull out and all their budgets right back. And so there's kind of this space left and the attention sphere of total attention, where you can capture better bang for buck marketing investment to harvest eyeballs versus acquiring where it's really competitive. So we, we doubled down on our Facebook spend, Google spend and created more awareness online...” - Angus Brown (Ārepa).*

*“I think there's been a lot of new brands come up post COVID because they perceive the direct-to-consumer model as very easy... So, and the DTC model, because everyone thought all you have to do is advertise it, that's become a really crowded space. And so it's become really challenging in the last 12 months, I'd say, to even let you know, you pay, you're **paying huge marketing dollars**, just to stay where you were, as opposed to really grow.” - Dion Nash (Triumph & Disaster).*

4.5.2.3. Restructuring (Sub-Theme 3)

The Flatpack Company also achieved business continuity by restructuring their financial systems to maximise the amounts that they could re-invest. This study also found that restructuring the finances to the point of even staggering certain expenditures throughout the

year is a necessary action to ensure continuity during a pandemic setting. Below are examples of this action.

“Sort of, from a cash flow perspective, we'd just take profits from last year and re-invest them into operations. And at that point, that first year might have been 30k in the bank after that, so yeah, there was plenty to get through. It was never like concerning.” - Cameron Leigh (The Flatpack Company).

So we were losing money. So because of that, I changed the model...” - David Brown (SkyTech)

Another example of Financial Restructuration that contributed to continuity is employee salary, payment models. The Flatpack Company felt it necessary to adapt their ‘student ambassador’ employee payment models from hourly wage to a commission wage, paying their ambassadors a fixed commission per sale they generated. They also cut back on employee traditions, like travel and initiation expenditures.

“So, we were a lot more heavy on the commission side of paying people. So like ambassadors, obviously, we probably would have liked to pay them per hour on that year. But we just, you know, obviously couldn't because sales weren't coming in. So we paid them per commission when their sales came in at the end of the year. We weren't creating any new ads or anything like that throughout the period. You know, we just sort of tightened everything up.” - Angus Syme (The Flatpack Company.).

4.5.3. Business Model Adaptation (Theme 3)

The third action within the conceptual framework is the option of Business Model Adaptation. The research found that this action was adopted by participants requiring a significant change. This action was found to be necessary for SMEs deemed essential or not. These findings define the action of Business Model Adaptation to include a significant change to the SMEs model of operations in order to be able to continue them long-term. The theme is coded down into three sub-themes: *Reconfiguration (Sub-Theme 1)*, *Collaboration (Sub-Theme 2)* and *Employee model adaptation (Sub-Theme 3)*.

4.5.3.1. Reconfiguration (Sub-Theme 1)

This study found that a necessary business model adaptation during a crisis included the strategic marketing venture: reconfiguration. This study defines reconfiguration as a significant change of offering and branding within a company in order to achieve continuity within a crisis. The findings showed that reconfiguration is an action in which the gaining of new market awareness, generation of new demand and the overcoming of supply issues is achieved through the pivoting of offering.

Participant David Brown (SkyTech) reconfigured his business model during the COVID-19 pandemic from *Hire Access*, supplying scissor lifts and other height machinery, into SkyTech, specialising in AliMak construction hoists. With a vast amount of machinery delayed within the supply chain, yet making the decision to continue operations, he sought work outside of his geographical space of operation, into the North Island of New Zealand. Against competitors who had a greater market share in the North Island, Hire Access won a large contract to supply lifts to assist in the construction of a government contract. Due to the competition in the market,

a competing organisation made a significant offer to buy out Hire Access entirely of its name and equipment, due to the importance of obtaining the prison work contract during the pandemic. David Brown (SkyTech) had already recognised that the scissor lift market consisted of unsustainable demand, propped up by the Christchurch earthquakes from a decade ago. The sale of the brand and therefore the reconfiguration of his operations into something new was a necessary action to execute. David Brown (SkyTech) had already recognised a demand in his industry and reconfigured to make AliMak construction hoists his new offering. Using his existing connections in the New Zealand construction industry, who had already shown an interest in the product, David Brown (SkyTech) found new demand through the reconfiguration of his business offering. These findings revealed that the action of reconfiguration allowed David Brown (SkyTech) to continue business operations through the change of name and offering, which brought about greater demand.

But once [the buyer] bought all my scissor lifts, then I had to rebrand to SkyTech. So we had to come up with another name because they wanted my scissor lifts. But they... really hadn't had any experience with the construction hoists. Or the loading platforms... And the main reason I had that the construction hoists and the loading platforms was to build relationships in Auckland. That was the main reason I did it."

- David Brown (SkyTech)

4.5.3.2. Collaboration (Sub-Theme 2)

These findings revealed *Collaboration* to be the second sub-theme under the construct, 'Business Model Adaptation'. Collaboration involves the partnership of two business entities, resembling similar qualities each other, but there also may be qualities one entity has the other

seeks to obtain. Through collaboration, two or more entities come together, reaching a collective market share and audience while being associated and perceived by the qualities of the other business and vice-versa. This study found that under the theme of Business Model Adaptation, Collaboration provided a means of reaching more audience members in a time of a pandemic when people felt displaced and isolated. This study found that the pandemic created an environment in which people and businesses were looking for support and encouragement in a time of uncertainty.

After analysis of their industry, Sam McLean (Lads Without Labels) identified that other charities in the same industry sought a similar goal to Lads Without Labels. The collective goal among charities was to rekindle in-person relationships with their individual followings while increasing market awareness regarding mental health. This study found that the pandemic setting fostered cooperation among SMEs within industries due to their size and susceptibility to the effects of the pandemic. Sam McLean (Lads Without Labels) exemplified this finding, as he sought to create an event where students could come together to meet others and feel welcome whilst promoting mental health. Sam McLean and his team created a 72-hour non-stop hub in the centre of the University of Canterbury, and he achieved this through collaboration and the involvement of other charities and similarly aligned clubs on campus.

“And COVID kinda fostered a lot of like cooperations with a lot of clubs, really, because everyone was in that same boat... So, we've essentially doubled our attendance for an event with half the costs and with half the admin, but everyone comes away really happy. So that was, that was really the benefit of that sort of event. And that's the benefit of a lot of those collaborations is that you half the cost, but you double everything. Double all the good stuff.” - Sam McLean (Lads Without Labels)

4.5.3.3. Employment Model Adaption (Sub-Theme 3)

The findings from this study found the third sub-theme to be Employment Model Adaptation. This study highlighted this kind of adaptation could the employment system, the model for how and where the employees complete their work, the hours in which they work as specified by contract, the specified salary or even the payment model. This study found that many existing employee business models were required to be updated significantly due to the regulations established by the New Zealand government. Businesses were expected to follow COVID-19 restrictions and mandates, sanitisation of work equipment, the wearing of masks and isolation if experiencing flu-like symptoms.

“You can imagine on a construction site if there's 400 people on there, if one person gets COVID, the whole site shut down, the whole site would close. So they were really, you know, and then so we had to we had to have protocols and all our trucks we had to we, we were putting disinfect over the machines, we had to wear gloves and then when we delivered a machine... we would spray the hand area, then we put gloves on with disinfectant on the gloves, and then we'd drive the machines and then hop off the machines, we'd spray the controls, spray the doors, you know all of those, when I look back, I think wow...” - David Brown (Skytech)

“And different systems had to be invented. And all the washing and the hygiene and re-bagging the seed in case someone in the store had touched the bags and going forward, I still have not had COVID-19 and nor has my family, so you can do it.” – Decima McCloy (NZ Seed Lab)

Being deemed an essential service by the Ministry of Primary Industries (MPI), participant Decima McCloy (NZ Seed Lab) understood the importance of her laboratory's services to the Grain and Seed Industry, both in New Zealand and in other parts of the world. She needed to protect her staff from the pandemic to ensure continuity of operations and therefore modified her employee model to allow staff to work in different places than the laboratory. This was a difficult feat as all grain and seed laboratory tests, such as germination, purity and bulk searches, needed to be completed within compliance with the International Seed Testing Association (ISTA) standard of quality. Decima allowed certain tests to be conducted from homes, in which she supplied the laboratory assistants with the resources needed: blotter paper, forceps, and seed samples. With the laboratory being located on her own property, Decima also utilised the land and space available to her and spread out the staff who remained on-facility to different locations. Staff were comfortably set up to conduct their work in locations where the ISTA requirements were able to be met yet where staff experienced little to no contact with other employees. This action lowered the risk of a staff member passing on the virus to other employees, and it was put to the test where some staff members did test positive for COVID-19. Due to the deployed action of adapting her current employment model, Decima was able to monitor who within the SME had contracted the virus and any contact they had had, if any, with other employees, as well as which samples and equipment the employees had been using and therefore required sanitation. This study finds that this action contributed to the continuity of the NZ Seed Lab's operations during the pandemic.

“We had to document everything, right. And we, I had to set people up in sheds, with heaters and tables and lights, because it meant they were, they could have had COVID, but they didn't, and I played it safe for the others because the others were

going home to families. So, you had to look out more for the staff than the business, and it worked.” – Decima McCloy (NZ Seed Lab)

To conclude the actions section, similar to the influence of effectual reasoning acting upon the entrepreneur’s decision, this study suggests that present challenges and fortunate occurrences act upon the entrepreneur's actions in a similar manner of influence.

4.6. Entrepreneurial Marketing Behaviour Traits (Construct 5)

This section of the findings looks at behavioural traits of Entrepreneurial Marketing. The goal of this section is to identify findings around the execution of these elements as specified by participants and to gather knowledge around how deployment of these behaviours can contribute to business continuity during a crisis. Entrepreneurial Marketing was first defined into seven behavioural dimensions by Morris et al. (2002). The research concluded that the seven behavioural dimensions were useful traits to adopt during uncertain business periods (Morris et al., 2002). These traits were named ‘entrepreneurial marketing’ traits in the sense that business is always uncertain for an entrepreneur, especially in the start-up period. Morrish & Jones (2020) examined EM in a disaster setting and adjusted the seven dimensions down into four behavioural traits within the ORCAR model. The ORCAR abbreviates the EM behavioural traits present: ***Opportunity Seeking, Resource Organisation, Customer Value Creation, and Acepting Risk.***

The results concurred with the ORCAR model, finding the aforementioned four traits to be reflected within this study as themes. The study found a significant theme, ‘Innovative Thinking’, to be a conspicuous behaviour trait exercised by the founding entrepreneurs throughout their business actions to ensure continuity for their SMEs. Therefore, the findings

of this study propose the inclusion of a fifth behavioural trait, adapting the ORCAr model into the ORCAI model. The I represents the necessary addition of ‘Innovative Thinking’. The below table (Table 8) draws a comparison between the multiple depictions of EM within academic literature.

Table 9. Comparison of EM Dimensions, adapted from Morris et al. (2002) and Morrish and Jones (2020)

The EM Dimensions Adapted from Morris et al. (2002).	The ORCAr Model Behaviours Adapted from Morrish and Jones (2020)	The ORCAI Model Behaviour Traits (Exclusive to this Study)
1. Opportunity Driven	1. Opportunity Seeking	1. Opportunity Seeking
2. Resource Leveraging	2. Resource Organising	2. Resource Organising
3. Customer Intensity	3. Customer Value Creation	3. Customer Value Creation
4. Risk Management	4. Accepting Risk	4. Accepting Risk
5. Innovation-Focused		5. Innovative Thinking
6. Proactive Orientation		
7. Value Creation		

Out of the seven EM Dimensions, this study concludes that *Value Creation* and *Customer Intensity* are represented in the ORCAI model through the element, *Customer Value Creation*, prioritising customer following and achieving it through new value generation. The EM dimension, *Proactive orientation* is present within the ‘Action’ section of the conceptual

framework, as for an entrepreneur to continue their SME's operations, they must proactively take actions to achieve it. Due to the deductive analysis, the five traits of the ORCAI model were coded as Themes of the EM Behaviour Traits Construct. This section will explore the findings related to each of the five traits specified in the above ORCAI model, as well as those related to business continuity.

4.6.1. Opportunity Seeking (Theme 1)

Applying the above ORCAI model to the context of business continuity, the EM behavioural trait, *Opportunity Seeking (Theme 1)*, was found to be used by founding entrepreneurs in regard to finding new opportunities that would allow their SMEs to continue.

This study found that a common means of continuity for many SMEs with a product-based offering was found through the founding entrepreneur taking the opportunity to obtain and utilise a virtual channel to reach the market. The research found that numerous cases experienced disrupted distribution channels; therefore, the SMEs that took the opportunity to build or utilise a virtual online channel, such as a DTC or 'click-and-collect' model, not only continued their operations but grew their customer following online. This growth was recognised within the study by increased sales and obtainment of new consumer insight.

An analogy used by participants Angus Syme and Cameron Leigh (The Flatpack Company) was that of '*building a plane while flying it*'. This analogy is defined within this study by the context of seeking and seizing an opportunity, even if it's not perfect, and then building it up as the business uses it. The below table (Table 9) depicts the opportunities recognised and seized by each participant within the study. These opportunities were found to have ultimately contributed to the business continuity of the participants.

Table 10. Opportunities Seized by Participants

Participant (Case)	Opportunity Seized
Angus Brown (Ārepa)	Acted upon the opportunity to continue through online sales and e-commerce.
Angus Syme & Cameron Leigh (The Flatpack Company)	Acted upon the opportunity to still generate sales through market relocation
David Brown (Sky Tech)	Acted upon the opportunity of work in a different city. This action led to continuity through reconfiguration.
Decima McCloy (NZ Seed Lab)	Acted upon the opportunity to remain open as an essential service. Grew her clientele due to a lack of competitors.
Dion Nash (Triumph & Disaster)	Acted upon the opportunity to retrench within the NZ market in which they were founded, utilise and grow their e-commerce DTC model.
Sam McLean (Lads Without Labels)	Acted upon the opportunity to still offer their service virtually. Acted upon the opportunity to collaborate with clubs on the university campus, which led to the growth of market following.

Angus Brown (Ārepa) recognised e-commerce as one way for Ārepa to survive and continue its operations. As a result, after a month into the pandemic of pouring their efforts into

channelling consumers through the online store, their online model yielded between 50-70% of company revenue. The company also remotely set up their e-commerce store in Australia during the lockdown. Their Australian presence, established during the lockdown, has since been built to the point that it now surpasses their online sales in New Zealand.

“In fact, during COVID, we remotely set up our online store. So we did everything from our homes. And then, we were able to set up a 3PL and an e-commerce store in Australia and turn that store online. Which, yeah, is almost surpassing New Zealand now in terms of revenue, from an online perspective.” - Angus Brown (Ārepa)

The pandemic setting brought about the opportunity in that certain SMEs were able to continue their operations through being deemed essential services by the New Zealand government. However, this study found certain entrepreneurs jumped at the opportunity to assist in essential work, if possible, as a means of continuing operations, even if not deemed an essential business. David Brown (SkyTech) sought the opportunity to continue operations despite not being deemed an essential service. Utilising his personal network connections, David reached out to a connection he knew was involved in a government build and as a result, his machines became involved in the essential project.

“And, you know, if the machines are needed for anything, emergencies or, you know, people needs, you know, need something, then I took it, I did it, I did some, and they did, we had some essential services that we had to help with.” - David Brown (SkyTech)

The findings presented that its participants found opportunities around competition in their markets due to new barriers to competitors. Decima McCloy (NZ Seed Lab) found that

numerous laboratories in the industry were unable to meet their clients' needs, and as a result, Decima recognised the opportunity to grow her market share and consumer following due to a lack of alternatives in the market as well as an increase in demand for her services.

“No, [finances] didn't take a hit. It probably, I would say, increased for the fact that some of the other laboratories couldn't do the work... and we have gained more North Island clients...” - Decima McCloy (NZ Seed Lab)

Angus Brown (Ārepa) found a similar opportunity around competition on a digital platform, finding that numerous businesses pulled out of the digital forefront in order to save spare capital. Angus seized this opportunity and invested more capital into digital marketing due to the lack of competition for viewers and, as a result, achieved greater awareness around their company online.

“And those who invest in marketing in a downturn, you basically capture, like a lot of companies pull out and all their budgets right back. And so, there's kind of this space left and the attention sphere of total attention, where you can capture better bang for buck marketing investment to harvest eyeballs versus and acquiring where it's competitive. So, we, we doubled down on our Facebook spend, Google spend and created more awareness online.” – Angus Brown (Ārepa)

This study found that its participants identified new opportunities in regard to market selection, in which, due to the pandemic environmental impacts, some participants identified new opportunities within their current markets, others in new markets. In some industries, due to collapsing demand or distribution networks, the founding entrepreneurs identified the

opportunity to retrench into their domestic market and build their presence there whilst their external business recovered. Others sought opportunities outside their market due to the dry-up of demand or to accommodate the shake-up of the market. Angus Syme and Cameron Leigh (The Flatpack Company) sought the opportunity to briefly retarget a different demographic with their marketing mix due to the pandemic disrupting demand and the standard geographic positioning of their consumers in their market.

4.6.2. Resource Organising (Theme 2)

There is an overlap between *Resource Organising (Theme 2)* and *Opportunity-seeking (Theme 1)*, as these findings show that opportunities are often created and influenced as a result of the resources available to an SME, such as staff, distribution channels, and finances. The example of a founder seizing an opportunity to continue operations through a DTC model is an example of 'resource organising', in which effective organisation and utilisation of a useful business resource assists in the continuity of the SME. The findings from this study revealed that effective organisation of the resources available to an SME contributes to business continuity during a pandemic.

Firstly, the specific organisation of *Financial Resources (Sub-Theme 1)* was found to contribute greatly to the continuity of an SME. As specified within the Actions theme, three themes of financial review have been found to be available to SMEs during a crisis: *Re-budgeting, Re-investing* and *Restructuring*. Effective organisation of financial resources are highlighted to be important throughout the study, as the difficulty of managing expenses such as wages and overhead costs is highlighted by participants. David Brown and Dion Nash highlighted the difficulty of retaining staff and the assistance of the government wage subsidy as a means of holding onto staff in such a time.

“You know, so and then, of course, the government pumped in, we didn't know the government was going to borrow so much money to pump out, which we're paying the price for now with Inflation. But, um, you know, the government managed us out of it. Pretty amazing, really.” - David Brown (SkyTech)

“So, I mean, you know, the government subsidies that they brought out, I mean, we managed to hold on to our staff until sort of the end of those. So, we used those to keep our staff in play.” - Dion Nash (Triumph & Disaster)

Supply was recognised in this study as a dominant interfering actor in the organisation of tangible **Raw Material Resources (Sub-Theme 2)**, during this time, with backlogged delays preventing the obtainment of essential resources. This study found its participants were forced to think outside the box in times when they were without resources yet needed to meet certain standards or guarantees. Decima McCloy (NZ Seed Lab) was forced to slow down certain work due to a delay in essential certificates being shipped to her lab as an action to encourage MPI to look into the delay for her. Angus Syme and Cameron Leigh (The Flatpack Company) experienced similar supply delays that threatened to compromise their business's value proposition and customer promise that ‘students will receive their bed on the day they move into their flat’. As a result, the two founders re-organised their inventory of available resources in relation to the amount they would have delivered before their student market would begin moving into flats. The founders acted proactively, calling customers to let them know they had their chance to ‘upgrade’ from oak bedframes to white if they desired. The reality was the company was low on Oak frames and had a surplus of white.

“I was calling them going like, hey, look, you know, you're in a super fortunate position, you know... We've got a white frame if you'd like, you know, sort of thing. I had people ringing back and texting me like, ‘Oh my God, thank you so much’... the first three people I rang, if they go, you know, ‘Nah, I'm good with oak’, it's like, well the conversation is quickly gonna change for the fourth person...” - Angus Syme (The Flatpack Company).

This study found that effective resource organisation around supply disruption contributed to business continuity.

The ***Founding Entrepreneur's Time (Sub-Theme 3)*** that they put into their SME is recognised throughout the study as a resource that has been found to fluctuate in the pandemic. This study found the founding entrepreneur's time to be significantly affected by the turbulence of the pandemic setting, with consistent findings from participants that personal extra time was from founders. Additional hours were required to meet demand, and work hours were put in during the weekend and the usual holiday periods. The research found that the organisation of time as a resource in regard to working more hours than usual was nearly an essential behavioural trait adopted by participants during the pandemic. Examples of such include Decima McCloy (NZ Seed Lab) working longer hours, weekends and holidays to accommodate the essential work needed within her industry. Dion Nash (Triumph & Disaster) was in a similar position, yet specified the reason being to re-establish and rebuild operations and networks that slowed due to the pandemic, especially exports.

“It's just been no breaks, no holidays, all the way through.” - Dion Nash (Triumph & Disaster)

Finally, *Staff (Sub-Theme 4)* were identified throughout interviews as a crucial resource to the continuation of SMEs during the COVID-19 pandemic. Decima McCloy (NZ Seed Lab) specified that without her staff, continuation would have been difficult.

“You’re not there without your staff. And if you look after the staff, they’ll all look after you. So, they did the extra mile, and I’ve done the extra mile for them too. If you don’t recognise the staff, you do not have a business of anything without the staff.” - Decima McCloy (NZ Seed Lab)

Being an essential service with consistently strong demand, this study concurs with the findings around Decima McCloy’s (NZ Seed Lab) statement. This study also found staff to be a valuable resource for businesses coming out of lockdown periods and seeking to regain market attention. This study found that Sam McLean (Lads Without Labels) organised his staff’s skills and network connections as resources, continuing charity services throughout the pandemic and seeking to construct events with strong engagement for returning students to the UC campus. Sam McLean (Lads Without Labels) had employed staff with network connections to other businesses in Christchurch that were able to be utilised to set up sponsorship deals, monetary support and even event catering for discounted costs due to the individual connections brought about by staff members.

4.6.3. Customer Value Creation (Theme 3)

The third element of the ORCAI model, *Customer Value Creation (Theme 3)*, is defined within this study as a business prioritising its consumer base through decisions and actions. These findings highlight the overlap between themes *Resource Organisation (Theme 2)* and

Customer Value Creation (Theme 3). An example is Angus Syme and Cameron Leigh's (The Flatpack Company) effective organisation of their available resources despite supply disruptions enabled them to complete orders and complete their business guarantee to their customers of delivery on the same day that they move into their home. Value was established as a result of the participants keeping their value proposition in a turbulent setting, prioritising their consumers, and therefore this study finds a link between effective resource organisation contributing to the generation of customer value.

This study identifies a key finding around creating customer value through **Supporting People (Sub-Theme 1)** during the turbulent period. A finding was that many founding entrepreneurs wish they had more support during these isolating times, and consumers are no exception, especially when they are brand loyal to an SME; support during a tough time appears to drive customer value. The first finding around customer value creation through support is achieved through SMEs marketing products and services that are useful during a pandemic. This study found a theme in SME organisations whose products provided support during the pandemic and experienced a spike in sales as a result and greater consumer engagement.

Angus Brown (Ārepa) created value for his customer base by investing in further scientific research around his product and immunity. The participant shared his findings on social media educating his followers on the benefits brought by his product to the human immune system. Dion Nash (Triumph & Disaster) experienced a similar situation with his product creating consumer value during the pandemic setting specifically:

“... I think in terms of the category itself, I think it's held up pretty well, and probably even to some extent going through COVID, because people were at home, and wanted

to look after themselves and wanted to feel good. Yeah, it's a small treat, that.” - Dion Nash (Triumph & Disaster)

As specified through earlier sections, this study found that its participants put in extra work to support their consumers, going beyond simply trying to generate greater demand but to actually help people in a difficult time. This study found that the motivation of supporting consumers within the market of the SME is a behavioural trait worth considering for business continuity. Participants in this study explained moments within the pandemic like this, where they were motivated by supporting others because it was the right thing to do and because it was needed. This study found that value was created and expressed by consumers as a result.

Despite not being an essential operator, David Brown (SkyTech) felt it was essential that he remained available to help in such an unprecedented time and sure enough, his services were indeed needed for multiple essential projects during the lockdown.

“And, you know, as I said to some of my staff, you know, we have to do it, because, you know, when you're in a situation like this, it's the companies that are prepared to help someone, another company, when no one else will, can make all the difference. Can't it?” - David Brown (SkyTech)

Even recognised as an essential business, Decima McCloy (NZ Seed Lab) felt the responsibility to go above and beyond for her clients due to the desperateness of the situation for them. During the interview, Decima said that two years on from the first New Zealand lockdown, her clients still show their appreciation for her efforts, making a point to stop by her laboratory when

passing through Christchurch, greeting her in public places and sending food hampers and flowers to recognise the support she gave during such a season.

“Lots of food hampers delivered to the lab... Which I've never had before. ... And if I'm out and they see me though, they'll cross the car, park and talk. And they've never done that before.” - Decima McCloy (NZ Seed Lab)

This study recognises the value created for customers as a result of the founding entrepreneurs going above and beyond for their consumer base during such an unprecedented setting.

This study also found that Customer Value Creation can be achieved through **Effective Messaging (Sub-Theme 2)**. Effective messaging is defined within this study as the wisdom to know when and what message a market and also knowing when messaging is not a good idea. Sam McLean (Lads Without Labels) utilised social media as a channel for remaining in contact with consumers. The charity released messages via Instagram, consistent with the charity's brand, that encouraged followers through the difficult lockdown. The posts were positive, humorous and uplifting, receiving positive reception and engagement from followers and consumers.

“So we kind of had to approach in a bit of a delicate way. Because we kind of couldn't go out there spewing advice at people because we didn't know as much as the next person... But, I think we just kind of, we just wanted to maintain kind of a bit of a positive presence for people online. Like, we kind of just wanted to remind people that it's not, you know, this isn't permanent. It's not forever, it might suck now, but it's not gonna

suck forever. I think that was kind of what we tried to do.” - Sam McLean (Lads Without Labels)

Due to supply delays, there was a period when founders Angus Syme and Cameron Leigh (The Flatpack Company) were not looking to meet their business promise of same-day delivery; they considered sending out a message blast to all consumers and followers announcing the SME’s failure to deliver on their promise of same-day delivery. However, with further consideration, they decided against this, as such a message could affect consumer perception of the SME, and consumers would only become aware of a problem following an official message blast.

“...we were going to send out a bulk email to explain the situation we were dealing with. And we decided not to.” - Cameron Leigh (The Flatpack Company)

*“Yeah, it was one of those things where, like, we built a wall between us and the customer. Yeah. And it was like, I remember thinking like, what do you want to throw over, to show the customer, you know, it was like, from a customer's point of view. It's just it's all sunshine and rainbows. On the other side of that wall was like, f*cking mayhem, chaos, sort of thing.” - Angus Syme (The Flatpack Company)*

This study found that in the case of Angus Syme and Cameron Leigh (The Flatpack Company), greater customer value was created by shielding their customer base from the potential problem until it actually was about to come to fruition. Had the email blast gone out, it would have been a negative announcement that the SME had failed to meet its value proposition, potentially damaging its market reputation. This study found effective communication management around the SME’s present challenges influences customer value creation.

4.6.4. Accepting Risk (Theme 4)

The fourth element, *Accepting Risk (Theme 4)*, is defined as the acknowledgement and identification of present risks before and while actioning any operations during a crisis. The assessment of risk is identified as a decision influence because a strong understanding of present challenges and risks is wise before making the entrepreneurial decision to continue. Similarly, whilst actioning continuation, *Accepting Risk* is found within this study as a strongly entrepreneurial behaviour trait as it creates a strong understanding of present risks and challenges, allowing the entrepreneur to perform greater informed actions. Overlap is identified between '*Accepting Risk*' and the EM behavioural sections (themes). This study identifies supply chain disruption as a predominantly mentioned risk within findings as it is found to have greatly impacted and influenced entrepreneurial *Resource Organisation (Theme 2)*. Due to the global scale of COVID-19, both global supply and distribution were found to be severely disrupted, affecting the supply of raw materials as well as essential resources to carry out services. This was found to be a consistent finding among participants within the research.

Participants demonstrated the entrepreneurial behavioural traits of Accepting Risk and working, innovating and taking opportunities as they came to get around present challenges. Angus Syme and Cameron Leigh (The Flatpack Company) identified 'supply' as the greatest risk that they faced during the pandemic in the sense that they were taking their customer's money when sales would come in, spending it on growing the business (e.g. build the back-end of their website), yet their supplier was continuing to delay the shipment of their product, with the arrival of the product becoming uncertain. Participants accepted the risk and described the process as "building the plane while flying it", a strongly entrepreneurial concept. They recognised the essentiality of receiving and spending the revenue from their sales, yet they recognised the incurrance of risk as they did this.

“But I mean, the biggest risk was around the supply. Yeah, more than anything, we were sitting there, and China was in lockdown. You know, it was like, shit, like we're selling beds. You know, we're taking the cash, and we're spending a lot of it, you know, as well, like building the plane while flying. But what if we cannot get these beds delivered...” - Angus Syme (The Flatpack Company).

Another example of accepting risk around supply was participant David Brown who acknowledged he had “\$800,000 worth of machines on the water” at the time of the 2020 COVID-19 lockdown. David also acknowledged a primary risk that he felt was the uncertainty of the pandemic due to its recent development and the opinion of experts who compared its potentiality to a global recession.

“So, we don't know whether we were going to get that money or not. Which you don't know because they were very, very uncertain times? Well, are we gonna get that, you know, it was just like, is our company's gonna fold here, or is this COVID gonna kill people? Or? We didn't know it. Nobody knew.” - David Brown (SkyTech)

David displayed self-efficacy and effectual reasoning as he continued his business despite the uncertainty. He displayed the entrepreneurial trait of accepting risk as he still sought, found and completed jobs despite the delay of his machines and the risk that they may fail to arrive. David’s acceptance of the risk and ability to continue led to the reconfiguration of Hire Access and the rebrand into SkyTech, which enabled his company’s continuity during the pandemic setting.

Another key risk identified within the study was the risk of demand, in that following the disruption brought by the pandemic, whether consumers would still seek the offering of the SME. Participants experienced physical shake-ups in their SME's markets, especially Sam McLean (Lads Without Labels), as well as Angus Syme and Cameron Leigh (The Flatpack Company), as their key markets consisted of tertiary aged and located students. Both SMEs accepted the risk that target market individuals who had received their messaging or had signed up to receive communications could potentially not return to the geographical markets in which they had previously been. Sam McLean (Lads Without Labels) also accepted the risk that the demand would dramatically change with students no longer prioritising in-person charity events due to social distancing or moving off campus. This risk was accepted by both SME sets of founders and was addressed through the actions taken (as mentioned within the actions section).

“But that's, that was the biggest difficulty was that we had to really, really rely on the events themselves. And people wanting to come, rather than people coming for the free food and staying for the for the, like, obligatory talk afterwards. So that was probably the most difficult thing.” - Sam McLean (Lads Without Labels).

Finally, the well-being, availability and potential loss of staff were all identified within this study as significant risks experienced and accepted by participants. Participants acknowledged the importance of their staff in the context of being able to continue their operations during the pandemic. The findings show numerous tasks during the pandemic that required the founding entrepreneurs to perform them, often isolated. The findings also highlighted how challenging the participants found this and how much they relied on their staff power to perform well,

especially in order to meet increased levels of demand. Decima McCloy (NZ Seed Lab) accepted the risk that her employees might be unable to work due to contracting COVID-19. She planned around the obstacle, ensuring she was in a position to perform all duties should she need to, a recognisable trait of self-efficacy. Dion Nash (Triumph & Disaster) accepted the risk of potentially losing staff due to disruption to sales and revenue brought by the pandemic. The participant restructured the company's financial management, utilising the wage subsidies from the New Zealand government, and was able to hold on to his staff until the end of the wage subsidies. Dion Nash (Triumph & Disaster) acknowledged that he felt a risk was not being sure whether to overreact or underreact and, in the context of staff redundancy, acting too early or potentially holding on too long.

“Well, I think, you know, I think the key risks were overreacting or underreacting. And so I know, like, I think a lot of people probably got rid of more staff than they needed to maybe. And I think, maybe, maybe I potentially held on a little bit too long.” - Dion Nash (Triumph & Disaster).

4.6.5. Innovative Thinking (Theme 5)

The final section, ***Innovative Thinking (Theme 5)***, is a theme that emerged within the findings of this study. The theme refers to the behavioural trait of looking to new ideas and ventures as a means of continuity. Consistently throughout the study, participants referred to ‘thinking creatively’, ‘thinking outside of the box’ and ‘going around the problem’. These codes were coded under a new theme of ‘Innovative Thinking’. Overlap is identified between the EM behaviour traits (a consistent finding justifying the addition of this new theme to the construct), in this case, between ***Accepting Risk (Theme 4)*** and ***Innovative Thinking (Theme 5)***. It is

through the acceptance of risk and the proactive action which follows that this study finds that entrepreneurs utilise innovation to problem-solve the present challenges and risks they identify and accept. This study extends the ORCAr model and invites the inclusion of ‘Innovative Thinking’ as a necessary EM behavioural trait to exercise to ensure business continuity during a crisis. The addition of the fifth element supports a rename of the model to: The ORCAI model.

A prominent finding throughout the research is that participants recognised the importance of innovation to solve pandemic-created problems and focused their efforts on creativity as a means of continuity. Below are three quotes from participants that show a key theme around innovation and creative thinking as a means of problem-solving:

*“So [the pandemic] kind of just made us have to think a bit more **creatively** to get our events across the line.” - Sam McLean (Lads Without Labels)*

*“So yeah, it was like, again, like it was that situation of like, being backed into a corner and like just thinking **creatively** thinking like, super lateral like, how, how can we do this.” - Angus Syme (The Flatpack Company)*

*“...you kind of just set a high-level plan on what's the one big thing that we need to achieve today. And then just think f*cking **creatively** around, okay, like, this is the new, this is the new playing field, like, how can we operate? And what can we do to grow our business within these confines.” - Angus Brown (Ārepa)*

Utilising alternative **Business Models (Sub-Theme 1)** and channels in which to perform business operations as a means of business continuity is recognised in this study as a proactive

entrepreneurial action necessary for execution during a crisis. Taking the alternative business model and continuing to do something new and creative with that, such as targeting new markets or growing an existing one, is defined in this study as a display of the EM behavioural trait of *Innovative Thinking*. This study found numerous of its participants survived through virtual business channels (such as e-commerce and DTC models) yet innovated and improved their models, which resulted in a growth in sales. Angus Brown (Ārepa) possessed a well-developed online store and DTC models that they were able to shift into, with ease, following the disruption of certain distribution channels. However, Angus Brown (Ārepa) continued to focus on innovation throughout this period and used the already established remote environment to establish a new e-commerce store within the Australian market and grow a new international DTC during the pandemic. The Innovative Thinking Behaviour resulted in a significant new market acquisition.

Innovation is also recognised within this study around customising the *Place of Work (Sub-Theme 2)* in order to meet COVID-19 restrictions and continue operations as a result. Decima McCloy (NZ Seed Lab) exercised innovation as she adapted her work environment to meet the COVID-19 pandemic. She had to think ‘outside of the box’ in new ways to ensure her staff, and herself remained separated yet that her essential work was able to be performed at the required level of assured quality.

“And with that shutdown, that just no longer was there, so you had to go outside the square and the rules and think, what else could you do to get that end result? And once a rule’s made, it’s made to be changed.” - Decima McCloy (NZ Seed Lab)

Creating new ways to communicate and market to a consumer base was recognised within this study as an Innovation Thinking Behavioural Trait. Angus Syme and Cameron Leigh (The Flatpack Company) continued their operations through relocating markets from a tertiary student-aged market to the parents of New Zealand University students and the market that they fall into. The company had to innovate outside of the existing *Communication Channels (Sub-Theme 3)*, as their marketing messaging needed to reflect their change in market. They thought outside of the box of their communications and drafted up a marketing strategy that was new for the company. As specified within the Entrepreneurial Actions section, the founders created new relationships with members of New Zealand news media channels and created new marketing messages to accommodate their new market. This began a series of news posts that have continued since 2020 on a bi-annual basis in which Angus Syme and Cameron Leigh (The Flatpack Company) utilise the relationships they formed within New Zealand news departments and release public updates on the company, gaining market share and growing awareness around The Flatpack Company as a result. This study finds Innovative Thinking to play a crucial part in business continuity as it is used to solve problems, grow new models, and ultimately grow business operations in a turbulent environment.

4.7. Conclusion

Using the Conceptual Framework as the structure, the Findings chapter reports on the constructs, themes and sub-theme developed from the deductive thematic analysis. In the following chapter (Discussion), the findings are elaborated and further evaluated. The findings within this chapter further inform the development of the EMBCPC conceptual framework into a new model, which is further discussed in the following chapter.

Chapter V

Discussion

5.1. Introduction

This chapter discusses the findings identified within Chapter IV in further detail. As a result of the accumulated findings, this chapter presents a new model, implementing the findings within the conceptual framework to create a new Business Continuity model for a crisis setting. This section will discuss the relationship between themes as well as refer back to academic literature discussed in Chapter II in reference to this study's findings.

5.2. The EM Pandemic Crisis Business Continuity (EMPCBC) Model

This chapter considers the conceptual framework developed from the academic literature (see Figure 2 in Chapter II) and adapts the framework to reflect this study's findings. The conception of this model began through the adaptation of Morrish and Jones' (2020) EMPDBR model (Figure 1) into the conceptual framework for this study. Morrish and Jones (2020) developed their framework with the goal of aiding entrepreneurs with business recovery through future disasters. They examine the role and perspective of the founding entrepreneur throughout the decision and action process of pursuing business recovery during a disaster setting. This study adapted the EMPDBR model into a business continuity model (Figure 2), adapting the

framework so that it would reflect the environment of a pandemic crisis. This adaptation was informed by academic literature prior to the conducting of primary research.

Following the completion of the research, the conceptual framework is now updated, reflecting the study's significant new findings. The overall structure and constructs remain the same within the model, and the themes within are supported and updated by the findings generated from the deductive thematic analysis. The EM behaviour traits remain represented as interlinking rings and include the addition of a fifth EM trait, Innovative Thinking, that will be elaborated in following sections. The interlinkage is designed to symbolise crossover that occurs between the EM behaviour traits and their adoption within the business continuity process. The model focuses on Business Continuity during a pandemic crisis and holds the founding entrepreneur at its centre. The below figure (Figure 5.) is the final business continuity model from this study: The Entrepreneurial Marketing Pandemic Crisis Business Continuity (EMPCBC) Model.

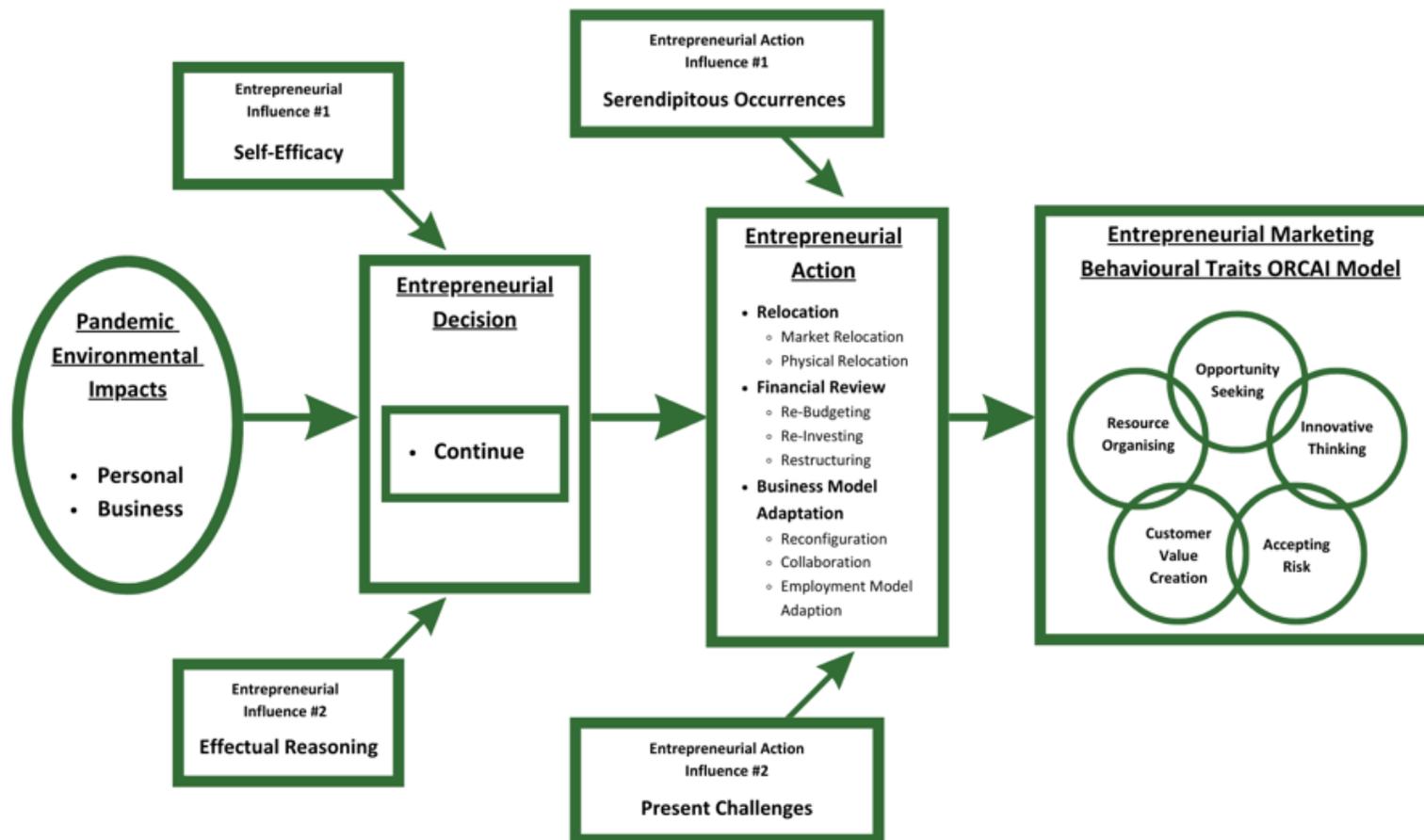


Figure 5. Entrepreneurial Marketing Pandemic Crisis Business Continuity (EMPCBC) Model

The EMPCBC model provides further insight into the impacts of COVID-19 on businesses and the numerous means of achieving business continuity during a pandemic. The model responds to the gaps identified by Kuckertz et al. (2020) in entrepreneurship-centred literature during the COVID-19 pandemic (Akinboye & Morrish, 2022). This model also fills the literature gaps identified by Morrish and Jones (2020), who recognised that present business recovery models fail to take into account the role that the founding entrepreneur has in the process. This model is business continuity focused. Similar to the EMPDBR Framework, the EMPCBC puts the entrepreneur at its centre, displaying the impacts and influences acting upon their decision to continue and the actions and behavioural traits they possess when proactively acting upon their decision. The following sections will discuss the sections of the model in-depth.

5.2.1. Pandemic Environmental Impacts

This is a section that is very transferable. No matter the problem or disrupting factor that is acting upon an SME, there will be impacts. A similarity between this model and Morrish and Jones (2020) is that in both disasters and crises, there are external impacts acting upon both the founding entrepreneur (personally) and upon the business. Environmental impacts were found in both this study and in academic literature (Morrish & Jones, 2020) to be a factor of impact and influence, as they will naturally impact the entrepreneur's decision to continue or not.

Academic research acknowledges that entrepreneurial decision-making within a crisis is informed and impacted by the natural environment in which it takes place (Pappas & Brown, 2020). Shepherd, D. A., Williams, T. A., and Patzelt, H. (2015) found that "entrepreneurs are heterogeneous in the institutional environments they face, and these differences influence

entrepreneurial decision-making” (p. 35) and “the outcomes of entrepreneurial decision-making depend on the nature of the environment” (p. 36). *Pandemic Environmental Impacts* is the first construct within the model, and it remains consistent with the conceptual framework. The model also depicts two themes below the construct that separate the impacts into ***Personal*** and ***Business*** related. The findings concurred with the inclusion and retainment of both themes, as numerous sub-themes were coded below each theme, their presence in the model is justified through the findings. The Pandemic Environmental Impacts remain immediately to the left of the Entrepreneur’s Decision within the model, connected by a direct arrow. The arrow reflects the direct impact that the pandemic environment has on the entrepreneur’s decision to continue; the findings concurred with this proposition.

Firstly, to summarise the findings identified around ***Personal Impacts*** experienced by entrepreneurs within a pandemic, the key sub-themes identified were:

1. Isolation
2. Stress and Trauma
3. Personal Time
4. The Weight of Responsibility

To summarise, *Isolation* was experienced by entrepreneurs due to separation from employees and, if applicable, their co-founders during the lockdowns. The founders were often still required to work away at necessary jobs to ensure continuation, therefore making the impact of isolation more prominent with little support. Stress and Trauma were recognised within the findings by participants unanimously. Stress was developed due to the uncertainty of the pandemic environment, and Trauma was expressed by participants as a result of the high stress. This thesis found that the entrepreneur’s *personal time* was impacted, as it was necessary to

spend longer hours completing tasks and ensuring conformation with the government's COVID-19 standards. The *weight of responsibility* theme consisted of the entrepreneurs' drive to continue and to avoid failure due to the responsibility they carry to their families, clients and employees.

Business Impacts findings can also be summarised into four key sub-themes, which were:

1. Increase of demand
2. Impact on supply
3. Positive business impacts
4. Loss related impacts

Firstly, an *Increase of demand* was identified as an externally generated business impact, with entities such as essential products/services experiencing a strong increase in demand. The findings highlighted that the theme of an *increase of demand* links with the theme of *personal time*, as more hours were required at work to meet the demand and, in some cases, accommodate the client's needs, which could mean the difference for them failing or continuing themselves. *Impact on supply* was a significant business impact experienced by the entrepreneurial participants, with delays on crucial resources presenting significant challenges to the founders. The impact on the supply chain cost some participants entire markets and also slowed down certain services for SMEs that were unable to be performed due to a wait on resources.

Positive business impacts were also identified within the findings section, with serendipitous occurrences arising as a result of the external business environment, providing opportunities and business prospects to be seized if proactively acted upon by the founder. Finally, *Loss* was unanimously recognised as the most significant business impact due to the changing external

environment and fluctuating business factors such as demand, supply and finances. Loss in business was found to be inevitable in some manner, shape or form during a pandemic.

To conclude, the findings of this study concurred with Morrish and Jones' (2020) conceptualisation yet extended their research examining continuity within a pandemic context, concluding that the pandemic environmental impacts, both personal to the entrepreneur as well as those business-related, directly impact and influence the entrepreneur's decision to continue or not. Environmental impacts related to business continuity through academic literature as business continuity frameworks are developed to build resilience against threatening environmental impacts. Business Continuity Management is defined as “an holistic management process that identifies potential *impacts* that threaten an organisation and provides a framework for building resilience and the capability for an effective response that safeguards the interests of its key stakeholders, reputation, brand and value creating activities” (Smith, 2003, p. 27). The findings generated new themes to provide entrepreneurs insight into the impacts they are likely to experience, personally and business-related, during such a setting.

5.2.2. Entrepreneurial Influences

The findings also confirmed the presence of internal *Entrepreneurial Influences* acting on the entrepreneur's decision to continue. Under this second construct in the model, the findings concurred with pre-established themes: *Self-Efficacy* and *Effectual Reasoning*. Morrish and Jones (2020) concluded that the higher the levels of these two entrepreneurial influences, the more likely an entrepreneur is to decide to continue and proactively act upon it. Similar to the findings, Zhang et al. (2019) found a strong relationship between entrepreneur decision-making and the influence of self-efficacy. This finding was consistent within this study, with all participants demonstrating various traits of each, verifying the retainment of the construct

within the model. The themes remain separated within the model, symbolising the different influences they pose. The model resembles the direct influence that each theme holds on the *Entrepreneur's Decision* to continue, depicted through direct arrows connecting each theme to the construct. Both themes yielded numerous sub-themes within the findings, similarly justifying their retainment within the model.

To summarise the findings on self-efficacy, three key sub-themes were yielded from the research:

1. Leadership
2. Belief in One's Self
3. Resilience

The sub-theme of *Leadership* was identified as the first self-efficacy characteristic displayed throughout the findings. Similar to the personal impact sub-theme of entrepreneurs solely carrying the weight of responsibility to others on their shoulders, the sub-theme of leadership recognised the responsibility the entrepreneur has of leading their SME through such a challenging business environment. The second sub-theme was the *Belief in One's Self*, shown in cases in which the entrepreneurs were adamant in their ability to achieve continuation and get through such a challenge as the pandemic. The third theme recognised *resilience* as a vital entrepreneurial trait in a crisis setting, finding that the participants, all entrepreneurs that had achieved business continuity throughout the pandemic, shared an innate ability to resiliently tackle challenges and move forward. A key finding throughout the interviews was that for almost every negative point mentioned by a participant, it was swiftly followed by a positive or resilient point; this highlighted that despite the negative point, they remain adamant that their business will continue and that they will be ok.

The findings also found the key themes proofing the execution of effectual reasoning. The two sub-themes were identified as:

1. Resource Assessment
2. Risk Assessment

Effectual reasoning is defined by Saravathy (2001) as ‘identifying the next best step by assessing risk and the resources available, while continuously balancing the business's goals with its resources and actions’. The findings concurred with this definition, identifying effective risk and resource assessment from all participants. The findings also align with Morrish and Jones’ (2020) statement that the stronger the effectual reasoning, the more likely an entity is to continue. The findings highlighted that effective assessment and understanding of the resources available to an entity would lead to a more informed decision to continue or not. Greater assessment of available resources allowed the founders to weigh up whether or not they could meet demand and perform their current operations in such an environment. Assessment of present risks allowed the founders to specify and understand the challenges arising and assess their position in overcoming them. The findings concluded that together effective resource and risk assessment influence a more informed business decision to continue.

To conclude, the findings concurred with Morrish and Jones (2020) that both self-efficacy and effectual reasoning act as influences upon the entrepreneur’s decision. The findings also agree with and found that the higher the levels of both influencing factors, the more likely the entrepreneur is to continue in such a pandemic. These findings concurred with previous research that highlighted that high levels of self-efficacy create 'expert entrepreneurs' in comparison to 'general entrepreneurs' (Zhang et al., 2019). This study also concurred with Politis and Gabriellson’s (2006) findings showing effectual reasoning to be a problem-solving

decision model in which the entrepreneur believes in a 'yet-to-be-made' future that they can shape and control (Saravathy, 2001). These findings of resource and risk assessment are concurrent as the entrepreneur assesses and manages both variables before progressing through the continuity process (Politis and Gabrielsson, 2006; Saravathy, 2001). Different from the influence of the external environmental factors that influence the continuity of a business by the impacts they impose, Self-efficacy and Effectual reasoning both influence the founder's decision to continue through their individual levels of entrepreneurship.

5.2.3. Decision

The first significant change evident is within the construct: The Entrepreneur's Decision. Morrish and Jones (2020) proposed that there were three decisions available in a disaster environment: Resume, Wait, and Get Out. The conceptual framework introduced the fourth decision of *Continue*, signifying the adaption of the recovery model into a continuity model. Within the EMPCBC Model, the *Entrepreneur's Decision* has been adjusted to reflect the study from which the findings are drawn. Given all findings are taken from a sample of only continuing participants, the business continuity model is adjusted to resemble the sole decision of 'continuation'. In order to utilise the following sections within the model, a participant must first decide to continue their operations. The decision is central to the business continuity model resembling the significance of the decision to the business continuity process.

The model is shaped by SMEs that successfully navigated the COVID-19 pandemic and is created with the goal of assisting other SMEs in achieving continuity when a similar crisis presents itself. The design of this continuity model to focus solely on business continuity and the study's focus on SMEs specifically acknowledges the academic literature gap identified by Margherita and Heikkila (2021). These authors found that business continuity research lay

heavily focused on larger corporations and that further research should be completed and extended to smaller organisations “which face the crisis generated by the pandemic along different and equally significant dimensions” (Margherita & Heikkila, 2021, p. 693); hence, the present study adds knowledge on business continuity particularly of SMEs amidst the pandemic.

5.2.4. Actions

A new addition shown within the new model is the finding of Entrepreneurial Action Influences. Similar to the influences acting upon the Entrepreneur’s Decision, these influences are shown separately within the model to depict their difference from one another and are connected to the Entrepreneurial Action section by a direct arrow, symbolising the direct influence on the participant’s choice of action. The influences are: *Present challenges* and *Serendipitous occurrences*. This study consistently found from its participants that during the COVID-19 pandemic crisis, serendipitous occurrences arose as a result of the turbulence and disruption caused. This yielded concurrence with correlating serendipity literature that highlights that serendipity still arises and can be identified through an entrepreneurial lens, even in turbulent, challenging business environments (Mirvahedi & Morrish, 2017). The findings highlighted that with EM behavioural traits such as *Opportunity-seeking*, participants were able to recognise the serendipitous occurrences and proactively act upon them. This finding concurs with similar academic literature, which finds that entrepreneurial orientation and thinking enhance effective recognition and exploitation of such opportunities (Akinboye & Morrish, 2022; Eggers, 2020; Miles et al., 2016).

The model significantly expands the three major actions specified within the conceptual framework. Firstly, the findings highlighted a necessary update be made to the three key Entrepreneurial Actions that they shall be classified:

1. Relocation
2. Financial Review
3. Business Model Adaptation

This study segmented the first action of '*Relocation*' down into two sub-themes:

1. Physical Relocation
2. Market relocation

The title of *Relocation* is adapted from a disaster-oriented study relocation is a brought term that refers to physical relocation due to physical disruption caused by the disaster setting. The crisis setting presents more complexity around this action that requires that this theme be segmented. The findings revealed that the necessity of this action is retained within the study, with participants physically relocating their products/service offerings to better accommodate their demand and customer base. Market relocation was also identified within the findings as a necessary action to consider in order to seize serendipitous occurrences in other markets but also to accommodate any dry-up of demand that occurred in numerous markets.

The second action was retitled 'Financial Review' within the EMPCBC Model. Prior to the findings, the action was classified within the conceptual framework as 'Financial Injection'. Following further analysis of the findings and financial-related actions that contributed to continuity, the classification 'Financial Injection' was deemed too narrow to summarise the sub-actions found within the study. The title, '*Financial Review*,' encapsulates the three sub-

themes identified within the study. The three sub-themes that arose under the theme, as recognised in the model, are:

1. Re-budgeting
2. Re-investing
3. Restructuring

Re-budgeting was identified as a necessary financial action due to the turbulence brought by the pandemic setting and the changes inevitably posed on SMEs and their budgeted goals for the year(s) ahead. These findings highlighted a consistent sub-theme in which founding entrepreneurs re-budget their financial goals for the year and re-plan their expenditures due to the changes brought by the pandemic. Re-investing was another sub-theme that arose from the findings. Different to re-budgeting, re-investing was the act of prioritising certain aspects that profits would be re-invested back into the company to ensure growth from those aspects, business aspects deemed important and priority by the founding entrepreneur. Finally, financial restructuring incorporated the actions of adjusting existing financial structures such as salaries and existing payment models.

The final action was the *Business Model Adaptation* in which the findings presented three sub-themes:

1. Reconfiguration
2. Collaboration
3. Employee Model Adaptation

Firstly, Reconfiguration was found to be a commitment-filled action and means of continuation with the goal of seeking demand when a barrier presents itself. The findings highlighted that with existing relationships and awareness in another market, participants executed the action

of reconfiguring their business to service another offering. Another finding was the use of business collaboration as a new business model to achieve continuation. The research highlighted the pandemic setting prompted SMEs to work together, given the difficulty of the challenges they faced. Collaboration was found to be adopted by brands during the pandemic for the mutual benefit of reaching double the audience for half the cost.

The adaptation of existing employee models was the third theme identified. Given the restraints and unpredictability of the pandemic setting, frequent adjustment was found to be necessary in cases for the employee model in certain businesses.

All new Themes and Sub-Themes are shown under the Entrepreneurial Action construct within the model to allow greater context to readers and more specific action options for adoption.

5.2.5. EM Behaviour Traits

Finally, the model expands on the EM Behavioural Trait ORCAr model depicted within the conceptual framework. EM is expressed within this study as ‘the interface between entrepreneurship and marketing (Morris et al., 2002)’ and the ORCAr model consists of four EM behavioural traits, adapted from Morrish & Jones (2020): Opportunity-seeking, Resource Organising, Customer Value Creation, and Accepting Risk. The expansion within the EMPCBC model introduces the addition of a fifth EM Behaviour Trait: *Innovative Thinking*. The ORCAr model is therefore renamed within the EMPCBC model to reflect the addition as the ORCAI model. The inclusion of this behaviour trait is justified by the existing literature that finds innovation to be a ‘powerful trigger’ for SME resilience in turbulent environments (Forsman, 2011; Morrish & Deacon, 2011; Nah et al., 2020; Uçaktürk et al., 2011). While this study and its model are continuity-focused, there is a concurrence within the literature as

Innovative thinking is found to be a ‘powerful trigger’ for business continuity within a crisis; it is found to aid in problem-solving and seizing serendipitous occurrences.

Morris et al. (2002) recognise ‘Innovation Focused’ as one of seven EM dimensions. This study recognises this academic classification and adapts it for a business continuity model, re-classifying it as Innovative Thinking to reflect the unique findings of this study. The findings from this study highlighted a clearly identified theme of Innovative Thinking, in which participants discussed thinking ‘creatively’ and ‘outside of the box’ in an effort to solve challenges and utilise serendipitous occurrences. The five EM behaviour traits are displayed within the model as five rings, linking with one another as a pentagon, displaying the crossover and overlap that occurs between all behaviour traits as identified within the findings chapter. It symbolises that the ORCAI model is more beneficial when used as a whole in the pursuit of business continuity, as all five behavioural traits cohesively embody EM. Academic literature finds the implementation of EM to be a direct contributor to SME business growth (Altinay et al., 2016; Collins et al., 2021; Eggers et al., 2017; Jones & Rowley, 2009; Morrish & Deacon, 2011; Sadiku-Dushi et al., 2019; Solé, 2013). This study coincidentally found EM to be a direct contributor to SME business continuity during a crisis.

With the inclusion of ‘Innovative Thinking’, the ORCAI model displays the five EM behavioural traits in a pentagon shape within the model. The five EM behaviour traits are displayed as circular rings, interlinking with one another. The interlinkage is designed to symbolise crossover between the five EM behaviour traits. *Opportunity Seeking* is placed upon the top of the pentagon, with the other four behaviours propping it up as the foundation. A strongly consistent finding within this study was that its participants sought out, recognised

and seized new opportunities within the serendipitous occurrences that arose during the pandemic setting.

Ultimately, the study found that the five behavioural traits coincide together to influence SME business continuity together, as is evident through the testimonies of the findings chapter; yet the significant finding is that the entrepreneurial behavioural trait of *opportunity seeking* allowed the participants to proactively seize and act upon serendipitous occurrences as they arose in a challenging business environment. The behavioural trait of *opportunity seeking* is associated with entrepreneurship as it takes a proactive approach to identify an opportunity and act upon it in a setting that brings equal challenges as it does serendipity. *Opportunity seeking* is recognised as an essential influence and the first step of SME business continuity within this study. Recognising and seizing an opportunity enables a founding entrepreneur a means to execute their business continuity-related action; the following four EM behaviour traits then further contribute to business continuity and business growth within a turbulent environment (Jones & Rowley, 2009; Morrish & Deacon, 2011). It is *Opportunity Seeking* that ensures the first step in business continuity, and this is symbolised through its meaningful position at the top of the ORCAI model of EM behavioural traits.

5.3. Conclusion

The goal of the EMPDBR framework, in which the conceptual framework for this model was adapted, was to elucidate and inform future research in the EM domain for business recovery following disasters (Morrish & Jones, 2020). The EMPCBC Model is created with the aim of assisting with the goals set by the EMPDBR framework. The goal of this EMPCBC model is to inspire further research into EM and its role in business continuity and in crisis settings. As mentioned previously within the literature review chapter, business continuity is defined within

this study as the possible preservation of value generated by an enterprise through its current operations (Le & Nguyen, 2022; Margherita & Heikkilä, 2021). Therefore, the goal of this new model is to aid and assist in the preservation of value generated by small to medium enterprises through the *continuation* of their business operations during crises.

Chapter VI

Conclusion

Entrepreneurial Marketing is not a new concept. Since its conceptualisation, it has become linked with business growth, innovation, business turbulence navigation and business recovery. This thesis applied EM to business continuity (specifically related to SMEs), a topic relevant for further research following the global business impacts created by the COVID-19 pandemic. This thesis sought to fill significant research gaps identified within scholarly literature by constructing a business continuity model for a pandemic crisis setting, informed by Morrish and Jones' (2020) business recovery model and the seven EM dimensions. This final chapter will conclude the thesis by summarising the significant findings and answering the research question. This chapter will also address both theoretical and managerial implications of the research, limitations, recommendations for future research and the author's final thoughts to conclude the thesis.

6.1. Summary of Findings and Research Question

This study was conducted to examine the underlying research question: *How does EM influence SME business continuity during a pandemic?* The findings consisted of five constructs: Pandemic Environmental Impacts, Entrepreneurial Influences, Entrepreneurial Decisions, Entrepreneurial Actions and EM Behaviours Traits (The ORCAI Model).

The findings gathered revealed that the pandemic environmental *impacts* directly inform the entrepreneur's decision-making process to continue. The findings also concurred that the environmental impacts within a crisis are segmented down into personal impacts that are experienced by the founding entrepreneur and business-related, that impact the SME and its operations. The findings further segmented both types of impacts with the sub-themes found within the research.

The findings supported Morrish and Jones' (2020) research regarding *Entrepreneurial Influences: Self-efficacy and Effectual Reasoning*. The finding concluded that the higher levels in which these influences are possessed by founding entrepreneurs, the more likely the decision to continue will be made. The findings further segmented the two influences down to understand the sub-themes and characteristics that make up the two influences.

Following the adaptation of the conceptual framework into the business continuity focused EMPCBC Model, these findings naturally found and included the decision option of 'continue' to the continuity model, as the six SMEs within this study are examples of entities that did not cease operations during the pandemic and made the decision to continue.

This thesis extended the list of actions available to an entrepreneur following their decision to continue. The research further segmented the action of *relocation*, down into *market relocation* and *physical relocation*. The action of *financial injection* was reviewed and renamed *financial review*. The action was segmented down into three sub-actions: *re-budgeting*, *re-investing* and *restructuring*. The action *business model adaptation* was segmented down into three sub-actions: *reconfiguration*, *collaboration* and *employment model adaptation*.

The model recognised two influences acting upon the entrepreneur's action selection: *Present Challenges* and *Serendipitous Occurrences*. This study concludes that founding entrepreneurs are influenced by one, if not both, influences when selecting a business continuity action. The action would be selected as a means of solving/avoiding a present challenge or seizing/acting upon a serendipitous occurrence available to the SME. Due to the consistency of the findings around both influences, both are Implemented within the EMPCBC Model, and this study concludes that, given its findings, both *Present Challenges* and *Serendipitous Occurrences* will most likely be present to founding entrepreneurs during a crisis. It takes the EM Behavioural Trait of *Opportunity Seeking* to recognise and seize them.

The EM ORCAr model within the conceptual framework was updated to ORCAI to include *Innovative Thinking*. The findings highlighted the importance of this trait in SME business continuity and growth. The five EM traits are displayed as five rings, interlocking with one another as a pentagon. The connection resembles the influence each trait has on one another. The EM trait, *Opportunity seeking*, is positioned at the top of the pentagon, resembling the importance of the trait allowing entrepreneurs to identify and proactively act up serendipitous occurrences in the pursuit of continuity. The following EM traits are positioned as the lower four corners and foundation of the pentagon, resembling their cohesive influence on business continuity.

The influence of the ORCAI model upon SME business continuity embodied the answer to the master research question. It is Opportunity Seeking that ensures the first step to business continuity in a crisis. Proactively recognising and seizing an opportunity leads to the execution of business actions informed by the serendipitous occurrences and present challenges unique to the business at the time. Therefore, to answer the research question, the EM behaviour Traits

displayed within the ORCAI model influence SME business continuity as they provide a means of seeking and identifying opportunities within the inevitable serendipitous occurrences of a pandemic setting for founders to then act upon proactively, further contributing to the preservation of business value.

To elaborate, opportunities represent unnoticed market positions that can be sources of potential profit and business continuity. Morris et al. (2002) find that the availability of opportunities correlates with rates of environmental change, in which “opportunities derive from market imperfections, where knowledge about these imperfections and how to exploit them distinguish entrepreneurial marketing” (p.6). This study recognises serendipitous occurrences to be *market imperfections* present and influenced by the *environmental changes* within a crisis. The proper recognition and proactive utilisation of such opportunities within serendipitous occurrences lead to business continuity, as found within this study.

Entrepreneurial marketing is heavily associated with research as a means for creating, strengthening and communicating business value (Bäckbro & Nyström, 2006; Morris et al., 2002); Business continuity is defined as the possible preservation of such value (Le & Nguyen, 2022; Margherita & Heikkilä, 2021). The EM Behavioural Trait, *Opportunity Seeking*, begins the value preservation process that is business continuity; the following four EM traits within the ORCAI model assist with the preservation of business value, that is business continuity. *Resource Organising, Customer Value Creation, Accepting Risk* and *Innovative Thinking* are all found within this study as behavioural traits that contribute to the preservation of business value during a crisis. Therefore, the EM behaviour Traits influence and contribute to SME business continuity as they provide a means of seeking and identifying new opportunities within the inevitable serendipitous occurrences of a pandemic setting. Through EM

Behavioural Traits, founding entrepreneurs are able to proactively execute effective entrepreneurial actions that further contribute to, and achieve, the preservation of business value, that is business continuity.

6.2. Implications of the Study

6.2.1. Practical Implications

This study provides valuable knowledge through the perspectives of founding entrepreneurs who successfully navigated and continued business operations during the COVID-19 pandemic. Multiple practical implications can be drawn from the study. The implications may be useful to other entrepreneurs navigating a similar crisis to assist with their decision-making process and the preservation of business value.

Firstly, it should be noted that serendipitous occurrences are inevitable during a crisis environment. Founding entrepreneurs should adopt the behavioural trait of *opportunity seeking* and strive to identify serendipity within a crisis as it arises and practice seeking and utilising opportunities as they present themselves. Once acting upon the opportunity, entrepreneurs should employ the rest of the ORCAI model behaviour traits to ensure business continuity.

Secondly, it should be noted that the additional actions presented within the new business continuity model. This thesis found eight entrepreneurial actions to be executed within a crisis, the selection depending on the unique challenges and serendipity present for the business at the time. The findings within this study regarding entrepreneurial actions provide readers with greater specificity of the actions and the circumstances in which to execute them. Entrepreneurs can note the context in which these actions were applied from the case study examples, the

challenges that influenced them and the serendipitous occurrences that influenced them also. They should seek to find similarities between the examples and their own context to achieve a more informed decision of which action to adopt.

Finally, the relevance of self-efficacy and effectual reasoning entrepreneurship to SME business continuity should be noted. This study found that the greater the entrepreneur's levels of both influences, the greater and more likely the achievement of continuity is. This study segmented both influences into sub-influences during analysis. The findings concluded that an entrepreneur's self-efficacy is formed through their levels of leadership, responsibility and belief in one's self and that effectual reasoning was informed by the entrepreneur's levels of resources assessment and risk assessment. Entrepreneurs should reflect upon these characteristics during the decision-making process.

6.2.2. Theoretical Implications

The knowledge and insight gained through this thesis contribute to numerous avenues of scholarly literature relevant and useful to students, lecturers, researchers and other stakeholders in academia. Firstly, by extending and adapting Morrish and Jones' (2020) EMPDBR framework, this study progresses research into the role of EM during turbulent business environments by examining entrepreneurship in a COVID-19-specific SME business continuity model. This model responds to EM literature gaps, creating a business model that places the entrepreneur and their role at its centre, a gap identified within disaster recovery literature (Morrish & Jones, 2020).

This thesis also extends entrepreneurship literature by highlighting EM to be an influence in value preservation, given the definition of business continuity within literature is the

preservation of value generated by an enterprise through its current operations (Le & Nguyen, 2022; Margherita & Heikkilä, 2021). There is potential to pursue this study further and examine the role of EM in value preservation within other settings. Through the answering of the research question, EM is proven to play an important role in the recognition of serendipitous occurrences and opportunities for continuity. It is worth noting the significance of the EM behavioural trait opportunity seeking and the role of the four other EM behaviours in contributing to business continuity and growth following the successful identification and activation of a serendipitous opportunity.

This study concurred with Morris et al. (2002) and found that opportunities are derived from market imperfections such as serendipitous occurrences. Given the findings that serendipitous occurrences are, in fact, inevitable within crisis environments, further academic research is encouraged around the utilisation of serendipity through EM behaviours such as *Opportunity Seeking*.

From a marketing perspective, this thesis contributes to greater insight into the indicators of entrepreneurial decision-making during a crisis. The new model depicts the role that both external environmental impacts play in shaping a continuity decision as well as the entrepreneur's individual self-efficacy and effectual reasoning. This thesis provides valuable insight into the personal and business impacts experienced during a crisis, useful in the development of further business continuity, recovery and/or resilience models. Similarly, this thesis provides a second opinion and concurrence to Morrish and Jones (2020) that the greater an entrepreneur's levels of self-efficacy and effectual reasoning, the more likely they are to decide upon, and achieve, business continuity.

In extension to EM literature, this study extends the Morrish and Jones (2020) ORCAr model to involve the inclusion of Innovative Thinking, to become the ORCAI model. This thesis identified the significance of Innovation with SME growth within the initial academic literature review. The findings concurred with the reviewed literature, with a new finding generated outside the deductive framework that suggested, given strong themes of innovation, that the EM element, *Innovative Thinking*, be included within the ORCAr model to form the ORCAI model. The findings chapter also provided evidence that the behavioural trait *Innovative Thinking* influenced and crossed over with the other four EM behaviour traits in the ORCAI model, hence its depiction in the model as a ring linked to the other traits.

Finally, this thesis responds to the call to research business continuity for small businesses (Margherita & Heikkila (2021)). Business continuity is a topic that has become heavily associated with large business corporations yet given their different characteristics and vulnerabilities in a crisis environment, they should be researched further (Margherita & Heikkila (2021)). This is a foundational addition to the developing knowledge of SME business continuity, an area of academic literature still in early development.

6.3. Limitations

This section will evaluate the key limitations of this study. The limitations acknowledged pertain to the sample, the method and theoretical limitations. This thesis was informed by six cases of SMEs that continued business operations during the pandemic. It may be beneficial to complete more extensive research with a larger sample size to confirm the validity of this study's findings, for example using quantitative research approaches. A limitation of purposive sampling is that it is prone to researcher bias due to the researcher making subjective judgements and decisions. While this sample was informed by logic and New Zealand SME

statistics in an effort to minimise bias, future research completed with an alternative sampling method may be beneficial to ensure the findings were not skewed by any possible bias.

The research was heavily focused on understanding the role of the entrepreneur within a crisis, and therefore when researching SME business continuity, all findings are taken from founding (and/or co-founding) entrepreneurs. This creates a potential limitation around the accuracy of recollection of events as naturally, in SMEs with close to 20 employees, managerial employees will have significant roles in deciding upon and actioning business continuity. Therefore, despite interviewing the founding entrepreneurs due to the centrality that their roles played in the conceptual framework, additional interviews with managerial staff may be beneficial in future research. Also, a comparative analysis between founders and managerial staff, with the goal of confirming the accuracy and further validity of the findings gathered from founding entrepreneur participants, would also be important.

From an analysis point-of-view, there is a limitation to using a deductive approach to thematic analysis in that coding is performed through the lens of an existing framework; in this case, it was the conceptual framework. While the researcher was open to new themes emerging, this presents a possible limitation to new codes and themes arising as compared to an inductive thematic analysis approach. While there were new themes that arose that did not necessarily fit into one of the five constructs within the conceptual framework, further research may wish to consider adopting a different thematic analysis approach and grounded theory approach (such as inductive, latent, semantic, etc.), to affirm the validity of findings and further encourage the genesis of new findings.

It is also important to note that the interviews were conducted close to three years following the genesis of the COVID-19 pandemic, and the majority of the research questions required the

participants to reflect upon past situations to inform the research project. Particularly with findings around serendipity and arising opportunities, identification of such occurrences is potentially easier with the benefit of hindsight.

Finally, the conceptual framework that formed the foundation of this study was an adaptation and extension of a post-disaster business recovery model. The model was selected for its entrepreneurial structuring and design, holding the entrepreneur at its centre, displaying the impacts and entrepreneurial influences informing a recovery-based decision, and the possible actions and EM behaviours they can execute and display following their decision. There is a possible limitation to the conceptual framework and the EMPCBC Model due to their origin as business recovery models. The research, however, justifies the extension of the EMPDBR framework into a business continuity model for a pandemic, yet for future SME business continuity models, it may be beneficial to adapt existing continuity models to include SME, EM and crisis-specific characteristics.

6.4. Future research

Different avenues for future research are identified within this thesis, given the infancy of existing research examining SME-focused business continuity through an entrepreneurial lens, as well as the applicability of this study to future crisis settings.

Firstly, as recognised by Margherita and Heikkila (2021), the topic of SME business continuity remains under-researched, with existing research focusing on large business corporations and their continuity. Thus, future studies should consider extending the work completed within this thesis, researching continuity models for SMEs in crises, given the vulnerabilities they exhibit in such settings.

Secondly, the thesis signifies the difference between disaster business models to crisis business models, emphasising that due to the absence of physical destruction within a crisis (as is found in a disaster such as an earthquake or tsunami), continuity is a highly relevant business decision. However, it is the means by which the business continues that requires further research, the actions entrepreneurs can adopt in such settings and the behaviours they should embody. Therefore, future studies should consider further researching business continuity within crisis settings, expanding the scope further than just a pandemic crisis setting. Other types of crises include financial crises, technological crises, personnel crises and other natural crises like a pandemic. The new model highlighted the impacts of the COVID-19 pandemic and the influence they have on the entrepreneur's decision. Future research can use this model to study other crises to further benefit SME theory.

Thirdly, entrepreneurship has been affirmed throughout academic literature as a relevant concept for navigating business turbulence. Given the magnitude of business impacts created by the pandemic crisis, future research should seek to expand academic literature on EM as a means of navigating COVID-19. Due to the global scale of the pandemic, this future research holds relevance to businesses in countries around the world. This thesis extends EM research by examining it as a significant influence on SME business continuity, a theoretical relationship significantly under-researched within scholarly literature. Given the evidence of continuation being a possible and common decision for SME entrepreneurs during a crisis, and the relevance of EM for navigating business turbulence, further research into the role of EM in SME business continuity is highly necessary.

Finally, with the creation of the EMPCBC Model, this study encourages future research to use, extend, and adapt this model by continuing to examine SME business continuity and the role

of EM in a crisis. This model originated through the adaption of a recovery model; therefore, this research encourages adaptations to be made if necessary to the EMPCBC model.

6.5. Final Thoughts

This thesis was written with the intent of helping SME founding entrepreneurs achieve business continuity during crises. SMEs are important to every single industry that they are a part of as they are entities strongly associated with innovation yet exhibit susceptibility and vulnerability to business turbulence. In 2020, the COVID-19 pandemic saw the closure of more New Zealand businesses than those that were founded, a significantly unusual and unfortunate statistic. This thesis seeks to amend this statistic, creating an SME business continuity model designed for adoption during such a crisis as the COVID-19 pandemic.

This study finds that EM assists in business continuity due to proactive orientation and its role in creating and strengthening business value. The EM behavioural trait, *opportunity seeking*, allows founding entrepreneurs to recognise and act upon new opportunities as they arise within a pandemic setting. Such opportunities, properly utilised, have been proven to act as the first steps to business continuity during a crisis. EM is a worthy tool in such a crisis, as it is designed to be a means of navigation through business turbulence.

The EMPCBC Model developed in this thesis puts the influence of EM and SME business continuity into a business model that is ready for adoption during a time of crisis. The model helps founders identify the pandemic environmental impacts influencing their decisions and the possible actions and behavioural traits necessary for acquisition in such a setting when seeking continuity. This model should be adopted by SME entrepreneurial founders when faced

with such a crisis as a pandemic, so they can effectively utilise the concept of Entrepreneurial Marketing and achieve business continuity.

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Appendix

Appendix A. Tables

Table A.1. List of 14 SMEs considered in Sampling Criteria

No.	SME	Location in NZ	Industry	Product/ Service	Est.
1.	Ārepa	Auckland	Food/ Beverage	Product	2012
2.	The Flatpack Company	Tauranga	Home/ Living	Product	2019
3.	SkyTech	Auckland/ Christchurch	Building/ Construction	Product/ Service	2020
4.	NZ Seed Lab	Christchurch	Grain & Seed	Service	1992
5.	Triumph & Disaster	Auckland	Male Skincare	Product	2011
6.	Lads Without Labels	Christchurch	Charitable	Service	2019
7.	FUSH	Christchurch	Food/ Restaurant	Product	2016
8.	Two Dudes	Auckland	Male Skincare	Product	2020
9.	Total Height Safety	Christchurch	Building Compliance	Service	2003
10.	I am Eva	Auckland	Female Health/Body	Product	2018
11.	Alice Cinema	Christchurch	Film/Cinema	Service	1985
12.	Kepridge Storage	Christchurch	Storage	Service	2020
13.	NZ Arable	Christchurch	Arable/ Agriculture	Service	1992
14.	Mankind Barber	Christchurch	Male Barber/ Haircare	Service	2011

Table A.2. Case Descriptions

Case No.	Case	Description
1.	Ārepa	Founded in 2012 by New Zealand entrepreneurs, Angus Brown and Zac Robinson, Ārepa seeks to provide a caffeine-free beverage (and other product lines) that provides the consumer with scientifically proven, cognitive benefit such as brain health, cognitive performance and stress relief.
2.	The Flatpack Company	Founded in 2019 by two Otago University students, Angus Syme and Cameron Leigh who faced a significant problem of finding appropriately ‘student’ priced, good quality beds for themselves as they transitioned from the halls of residence into student flats. Recognising the problem and seizing the opportunity, ‘The Flatpack Company’ was founded as a student-priced bed offering, that comes flat-packed, making the product more manoeuvrable within a student flat and comes delivered to the student's flat on the exact day they move in.
3.	SkyTech	SkyTech was founded in 2020 by New Zealand entrepreneur David Brown, after the recent sale of his previous company Hire Access. David Brown reconfigured his business model and recognising an opportunity specifically within the Auckland construction market. He began the leasing of AliMak Lifts, Sky Hoists and Sky Decks to construction projects within New Zealand.
4.	NZ Seed Lab	Founded in 1992, The NZ Seed Lab is an ISTA accredited Grain and Seed testing laboratory located in Christchurch. The NZ Seed Lab as an MPI essential business, a middleman to nation-wide and international seed-cleaning facilities, as

		well as an important service-provider to New Zealand Farmers.
5.	Triumph & Disaster	Founded by ex-professional New Zealand cricketer Dion Nash in 2011, Triumph & Disaster is a premium marketed male skincare brand, founded with the goal of reducing the stigma around male skincare. Triumph & Disaster offers numerous product lines in male skin care, hair care, body care and grooming. The office headquarters are located in Ponsonby, Auckland, yet their export market exists in numerous premium retailers globally.
6.	Lads Without Labels	Founded as a University of Canterbury Club/Society, Lads Without Labels is now a registered New Zealand-wide Charity for Men's Mental Health. Based in Christchurch, the not-for-profit organisation organises events, fundraisers and more recently, counselling support services for New Zealanders battling mental health challenges. The Club/Charity was established by UC Law Graduate and New Zealand Lawyer, Sam McLean in late 2019, early 2020.

Appendix B. Figures

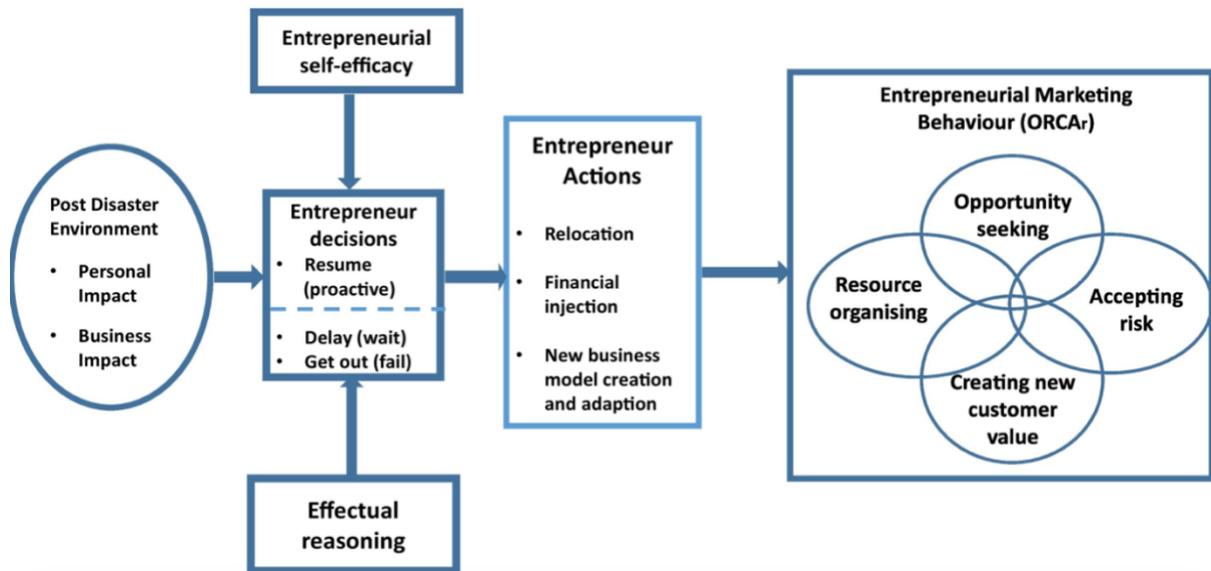


Figure 1. EM Post Disaster Business Recovery (EMPDBR) Framework. Adapted from Morrish & Jones (2020)

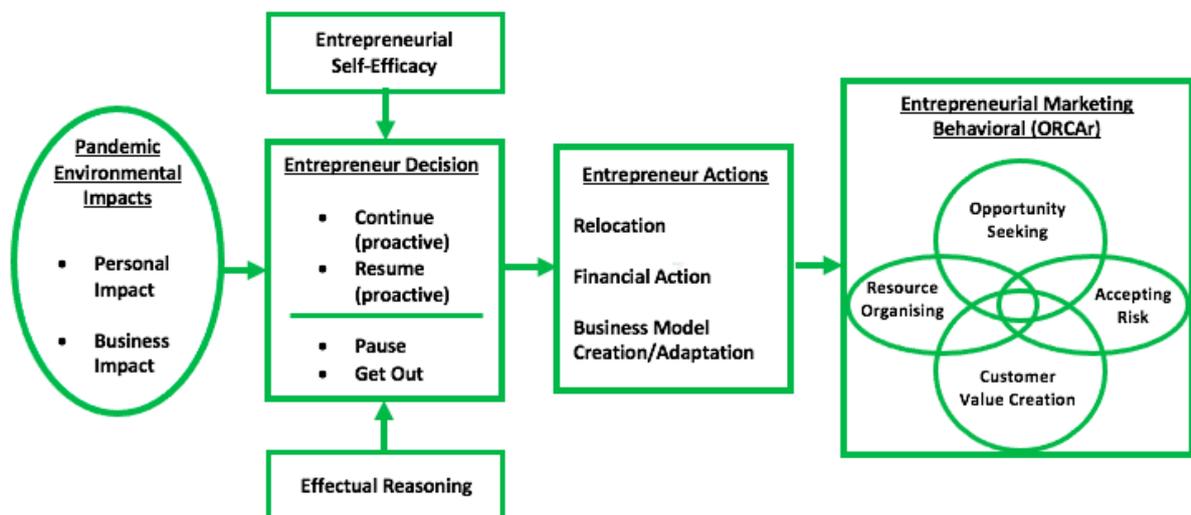


Figure 2. EM Pandemic Crisis Business Continuity (EMPCBC) Conceptual framework

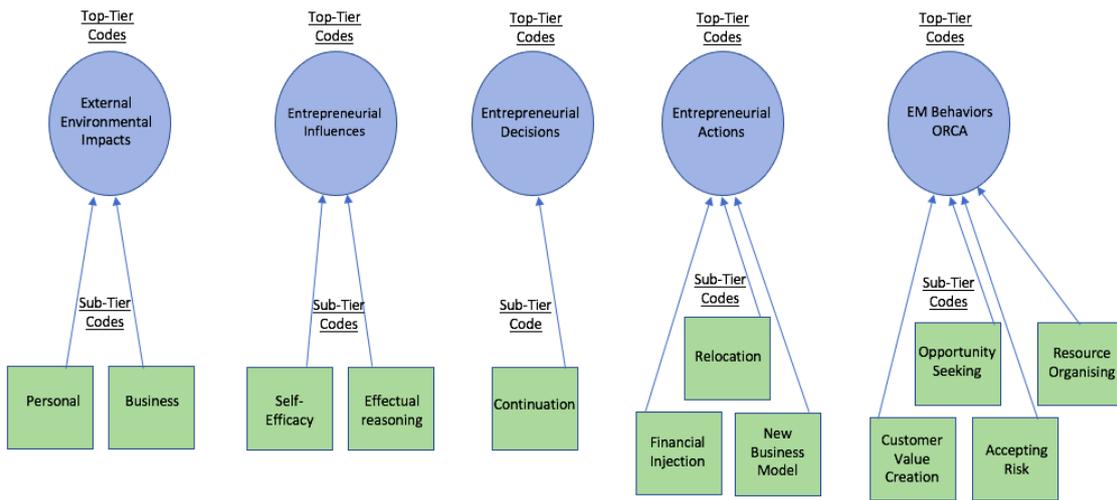


Figure 3. Hierarchy of Codes (Top-tier to Sub-tier codes)

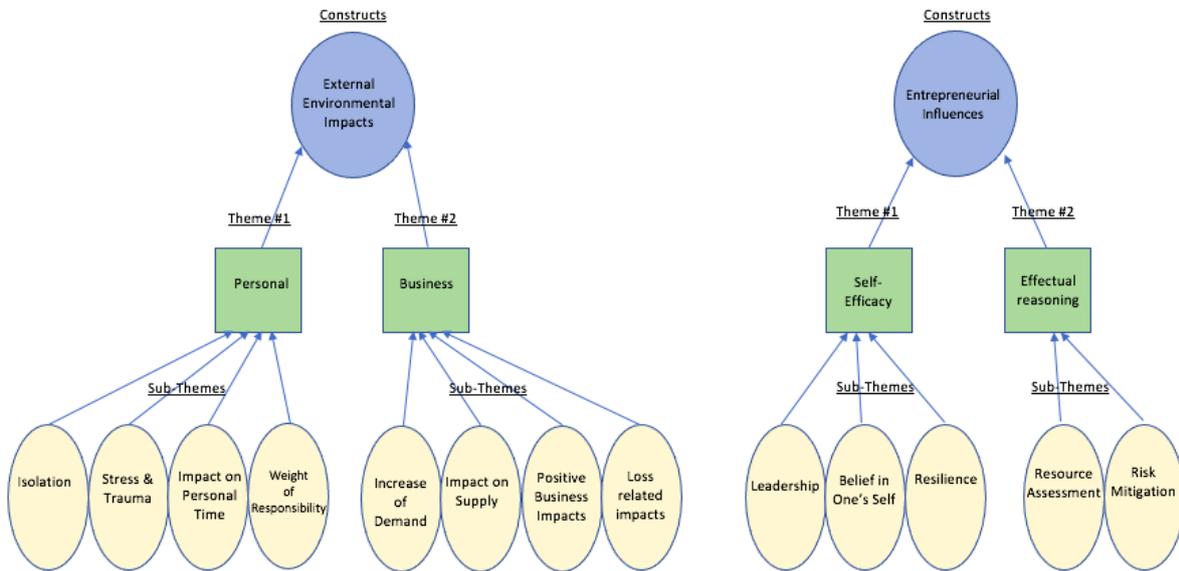


Figure 4. Hierarchy of Themes

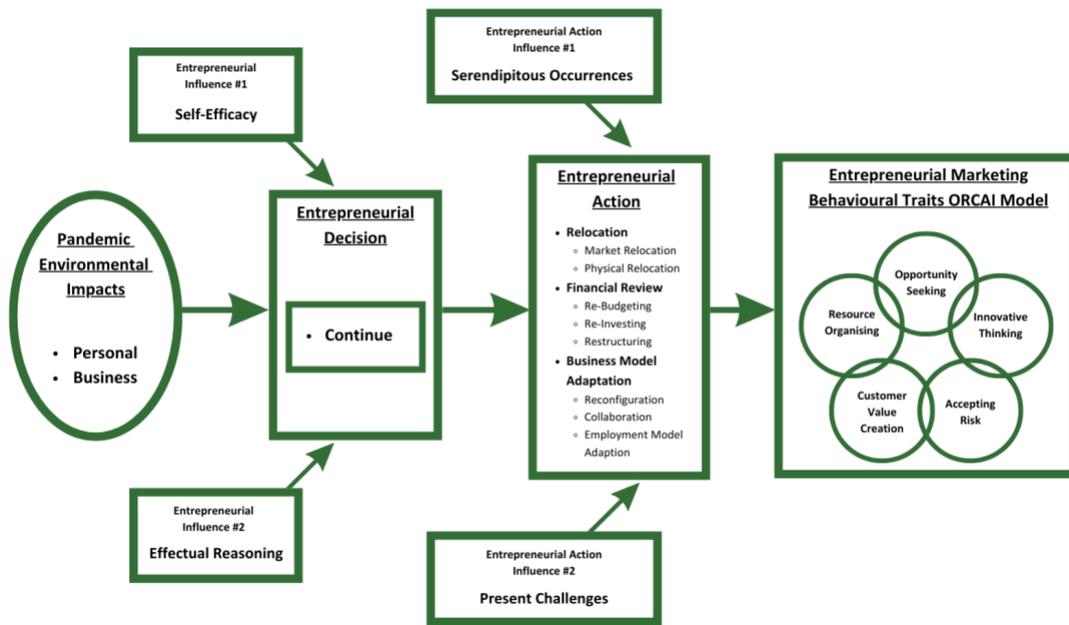


Figure 5. The EM Pandemic Crisis Business Continuity (EMPCBC) Model

