

# Business Sustainability of Indian SMES during and After Covid-19 Pandemic

Dr. Anshul Verma

Professor, Department of Finance and Economics, S. P. Jain Institute of Management and Research (SPJIMR), Mumbai

## Abstract

**Purpose** - This article focuses on the current scientific and practical issue: organizational resilience in the face of the COVID-19 pandemic. It aims to identify the dominant organizational behaviors that predetermine resilience after analyzing responses to threats related to restrictions on economic activity related to COVID-19. The theoretical part deals with leadership aspects of organizational leaders and organizational viability in uncertain times.

**Methodology** - We introduce the results of a survey targeting SMEs in India. In the theoretical part, research methods chosen to solve scientific problems include analysis, systematization, synthesis, generalization, and comparison of literature sources. Empirical studies use quantitative methods such as questionnaire surveys and data processing methods.

**Findings** - Due to the region's uniqueness, most of the companies surveyed (81.4%) are in the service sector, with the rest in manufacturing (16%) and trading (12.8%). According to the findings of the study, the majority of the organizations surveyed received government assistance. After analyzing the survey results and summarizing organizations' responses and efforts to deal with uncertainty,

**Conclusion** - Small business responses to uncertainty focused primarily on threat protection and risk avoidance, but it was concluded that organizations lacked preparedness and consistency to deal with contingencies.

**Keywords:** *Organizational resilience, Business Sustainability, COVID 19 pandemic, Economy*

## 1. Introduction

Various Covids are known to taint people and cause respiratory diseases going from the normal cold to additional difficult circumstances like extreme intense respiratory disorder and Center East respiratory condition (SARS). . The World Wellbeing Association named Corona virus as another irresistible respiratory illness that previously arisen in Wuhan, Hubei Area, China in December 2019 (Covid sickness 2019). Basically, it is a solitary abandoned RNA infection. The SARS-CoV-2 infection molecule is circular and has a crown-like appearance because of the protein tip jutting from the surface looking like a mushroom. The spines attach to human cells and allow virus entry. The novel corona virus spike protein and the bat corona virus spike protein are 98% identical in sequence. Researchers have found that the SARS-CoV-2 spike protein ties to a cell receptor known as angiotensin-changing over catalyst 2, the place of passage into human cells. Its limiting fondness is 10-20 times higher than that of SARS. Expanded human-to-human transmission is brought about by higher restricting affinities (Al-Tammemi, 2020).

No matter what the seriousness of the infection's impact on individuals of individual nations, it affects economies all over the planet. The novel corona virus has crossed national boundaries, religious boundaries, and social boundaries with ease. The world is currently in a race against time to create a vaccine to stop the spread of a pandemic that no one could have predicted. The new COVID-19 appeared highly infectious and rapidly spread around the world. Quite 10, 10,066 people have been confirmed to have contracted this corona virus pandemic as of April 3, 2020, and at least 52,869 people have died from it. The number of confirmed cases rose to 46, 79,505 on May 18, 2020, with 3,150 fatalities. There has been a rapid shift in these figures. There are four stages of COVID-19 infection:

Level 1 (imported cases), Level 2 (community transmission), Level 3 (community transmission), Level 4 (communicable disease) (uncontrolled transmission) (Bilan, 2020). Transmission is the transfer of microorganisms from an infected person to a susceptible person and the spread of illness between people by physical contact (such as kissing), droplets (such as coughing), or indirect means (such as surface contamination).

## 2. COVID-19 and Society

Populaces, including those generally battling because of destitution, keep on feeling the impacts of the Corona virus flare-up, which adversely affects the weakest citizenry. Vagrants, for example, are especially powerless against the infection since they might not approach sufficient asylum. You can find the most recent and comprehensive information about COVID-19. Teenagers are being urged by many governments to join in the fight against threats to the population at large (Besenyő, 2020). Young people can aid the most defenseless members of society and contribute to public health and social awareness initiatives. As a result, young people are pivotal in stopping the virus and reducing its effects on public health, society, and the economy.

A new way of coping and relating to loved ones emerges as a result of social isolation (in reality, physical isolation). Friendship and family bonds are being severely weakened as a result of phones and the internet. People are slowly adjusting to the idea of staying at home and creating new routines that balance professional and domestic responsibilities. Covid-19's restrictions mean that resources are being used sparingly. It has become clear that people were wasting resources on social status rather than meeting their basic needs. The lockdown, I would argue, is providing us with invaluable insight into how to realize the Sustainable Development Goals in practice (SDGs). The planet is getting a chance to recover from the damage done by humans by going into hibernation.

## 3. Conceptual Framework and Research Questions

The purpose of this study is to identify dominant organizational behaviors that predict resilience by analyzing responses to threats associated with COVID-19-related restrictions on economic activity. By definition, resilience is the capacity to bounce back quickly and fully from adversity, whether that is natural or man-made, and resume living one's life to its fullest extent. In the context of leadership, the ability to bounce back from setbacks is seen as a key characteristic of dynamic leaders who carry the burden of revitalizing their teams. The ability of a team to regain high levels of energy when faced with conflict, toxic work situations, and work relationships is usually cited as an example of resilient leadership. Strong pioneers are first characterized by what their identity is and what they do in the midst of emergency, in various circumstances; with various needs (Brooks, 2020). Employee resilience is defined as the capacity to maintain adaptation and success despite adverse conditions, and is both an individual and organizational asset. In the face of a pandemic, resilient leadership means taking on a broader set of responsibilities, including responding to and recovering from the crisis at hand, as well as ensuring the continuation of sustained, coordinated response efforts. Organizations will need to be able to function in the face of uncertainty if they are to thrive in the future. To survive in the face of adversity, businesses need to build resilience—the ability to bounce back quickly from setbacks.

**RQ1.** What is the business sustainability related impact of COVID-19?

**RQ2.** What was the impact of COVID-19 on business environment in which MSMEs operate?

**RQ3.** How Covid-19 pandemic outbreak affected the business governance aspect of MSMEs??

## 4. Methods

### *a. Sample and data*

On February 2, 2021, there were a total of 1050 businesses in Mumbai, as reported by the city's department of statistics. Of these, 1000 were engaged in manufacturing, 2045 in trade, and 6583 in services (Capano, 2017). These SMEs represented seven of Mumbai's local governments. Based on theoretical presumptions and details about government aid programmes supporting small and medium-sized businesses, the research questionnaire was created.

### *b. Tools for Data Collection*

There were three parts to the online survey, which had to be completed by the end of October 2021. The SME types of manufacturing, trade, and services were used to determine the target demographics and geographical areas for the study. The application of stratified sampling. In total, 75 questionnaires were used for the analysis by the end of November out of the 68 that had been received. Five of those questionnaires were rejected as incomplete and not suitable for further data processing.

*c. Reliability and Validity*

The overview means to figure out consulted associations' thought process of government limitations on Corona virus related financial movement and the viability of help measures for independent companies presented because of lockdowns (Chen, 2018). That was all there was to it. The dependability of the survey was upheld by Cronbach's alpha of 0.803, which showed exceptionally high interior consistency.

Findings were analyzed through the lens of organizational resilience, comparing how organizations combined preventive management, conscious action, performance optimization and the application of innovation. This was done to determine the impact of COVID-19 on small business resilience. Conclusions were drawn about how SMEs combined defensive and progressive behavior with consistent flexible behavior.

**5. Results**

A large portion of the respondents (81.4%) work in the help area, with close to half (36.7%) offering types of assistance that require client contact and 25.9% offering types of assistance that don't need client contact. was advertising. The remaining companies surveyed belonged to the manufacturing (14.0%) and trading (12.6%) industries (Davidavičienė, 2020).

As far as term of action, the biggest number of study members was found in organizations that have been dynamic for over 8 years (68.8%), 13.7% for 6-8 years, 12% for 1-4 years, and 7.9% for 1-5 years. 2 years; specialty units in no less than 1 year represent his 1.8% of the specialty units overviewed. The majority (60.7%) of the companies that took part in the survey are going to have to abide by economic restrictions starting on March 16th, 2021. 18.5% of respondents said their work is consistently organized and that their activities have not changed. 2.7% other results; and 4.7% of them said their company went bankrupt.

During the Corona virus lockdown on Walk 16, 2021, 35.6% of the organizations studied saw their deals drop by 60% or more, 17.2% saw their deals drop by 20-half, and 18.2% saw their deals come around up to 20%. 24.7% of the organizations partaking in the review revealed no adjustment of deals, while 1.6% detailed a 25% increment in deals. The organizations overviewed are growing contrastingly because of Corona virus (Flanagan, 2020).

They either 1) worked without significant limitations, 2) were dependent upon limitations, or 3) stopped financial action. Appraisal of limitations on monetary movement because of the Corona virus pandemic. An examination of the quantity of workers during January-February 2021 and August 2021 during lockdown found that the quantity of organizations reviewed with up to four representatives (4.6% of overview members) (to 1.4%). Furthermore, in August, no such numbers were accounted for by any means (most likely because of a blackout). The quantity of organizations with 55-99 workers diminished during the primary lockdown (from 8.0% to 9.2%), and after the lockdown the quantity of these organizations got back to their past position (8.7%). I was. The most noticeable change was the quantity of organizations with up to 10 workers (that number expanded from 97.0% to 89.3% during the lockdown, presumably because of the shrinkage of other corporate gatherings). A comparative pattern was noticed for organizations with 12 to 57 workers. Different gatherings of organizations with 100-249 representatives and 250+ workers showed no change. We can guess that associations with up to 4, up to 10 and up to 100 representatives were generally delicate to lockdown limitations. A portion of the organizations with in excess of 100 delegates of hers showed no pattern of vacillation (maybe because of state sponsorships for such stock).

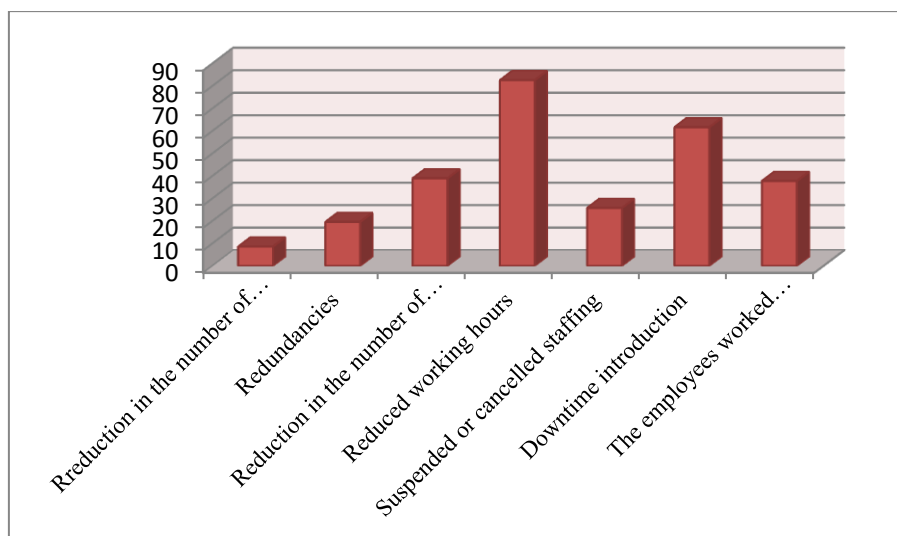
During the main corona virus outbreak, the majority of respondents (97.2%) reported no cases of illness in their organizations, just 3.8% had one and 6.2% announced a few cases. Crown in surveying the effect of the infection pandemic on associations, we observed that we had the option to recognize the regions that changed the most during the lockdowns when they started (Omkar, 2020). A speculative lockdown has finished the farewell of new outlets (conventionally 1.69, standard deviation (SD) .65). Furthermore, we found that the surveyed business factors did not effectively promote internet business (typically 1.59, SD 0.93). Respondents likewise guaranteed that development progressions and updates didn't decrease the time clients spent paying for items/the board (the typical reaction to the way that clients invested less energy paying for work and items was 3.75%, SD 0.88). The business substance didn't see this mind-set expansion in the volume of hierarchical articles (1.96, SD 1.22) or facilitated component the executives

(1.89, SD 1, 12) or electronic shops (2.04, SD). 1.20). Location lease costs have not decreased (2.00, SD 1.20) and entities involved in the review have not initiated effective mechanical changes and renewals during major lockdowns (scores are typically focal point 2.15, SD 1.19). Examining the unfortunate consequences of lockdowns in organizational exercises, lockdowns increased the level of governance (Sing score of 3.84, SD.1.19) and organizations addressed the issue of application removal (Sing score of 3.65 points). Interest in unambiguous articles diminished (accentuation of 4.70, score of SD 1.95). The above charges recommend that the association confronted a decrease in the thing's notoriety during the lockdown (Greenberg, 2020).

**Preventive action:** Most respondents (58.9%) said they would implement some form of remote work, and 60.7% said they would institute downtime, 31.5% said they would cut back on staffing, and 30.1% said they would cut back on working hours because of the COVID-19 pandemic. Furthermore, more drastic actions were referenced, like decreasing the quantity of movements (9.2%) or working days (16.4%) or making individuals repetitive (15.7%). Initial, a figure.

**Table: 1 Nature of work organization**

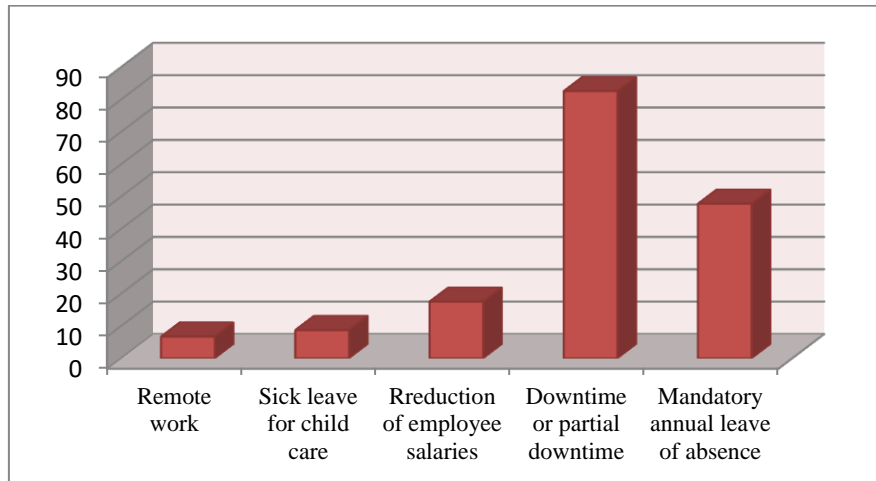
<b>Reduction in the number of shifts</b>	<b>8,63</b>
<b>Redundancies</b>	<b>19,62</b>
<b>Reduction in the number of working days</b>	<b>39,01</b>
<b>Reduced working hours</b>	<b>82,64</b>
<b>Suspended or cancelled staffing</b>	<b>25,83</b>
<b>Downtime introduction</b>	<b>61,73</b>
<b>The employees worked remotely</b>	<b>37,83</b>



**Figure: 1** Organizational changes of a different nature

**Table: 2 important steps to keep employees in the businesses**

<b>Remote work</b>	<b>6,73</b>
<b>Sick leave for child care</b>	<b>8,76</b>
<b>Reduction of employee salaries</b>	<b>17,53</b>
<b>Downtime or partial downtime</b>	<b>82,63</b>
<b>Mandatory annual leave of absence</b>	<b>47,82</b>



**Figure: 2** the most important steps for keeping employees in businesses

18.5% of those who participated in the survey reported that there had been no changes to their work affiliation. 5.6% of the business components enlisted more delegates, while 3.9% and 2.7% of the business components, respectively, represented increased working hours and an extended number of developments. 5.6% of the business components enlisted more delegates. 8.6% of the business materials showed evidence of various steps having been taken to change work affiliation. When we consider the data from the review, we can argue that the companies that participated in the outline went through a period of business stagnation; those that were unable to organize their work remotely were forced to declare extra effort, or possibly to reduce the number of developments or working days, stop the staffing, or even lay off their delegates. Those that were able to arrange their work remotely were able to keep their delegates (Pretorius, 2018).

The vast majority of the organizations that were outlined came up with some kind of solution to save jobs during the crucial Covid pandemic, which was as follows: 9.8% of them found evidence that they had previously held 61 to 86% of the occupations, 1.7% found evidence that they had previously held 27 to 40% of the occupations, and 2.34% found a way to hold only up to 35% of the occupations. The primary strategy for retaining workers in the projects was to require them to take off a mandatory amount of time each year (56.9%), as well as to require them to declare their spare time or partial individual time (46.1%). The reduction in the pay given to specialists made up the third most common incentive offered to retain agents (15.0%). 9.9% of those who participated in the survey took time off to care for their children. Despite the fact that the business components were dynamic in terms of organizing work from a good way, that activity was considered to be the least fundamental in terms of delegate support (it only addressed 6.4% of the total). Figure 2.

Cognizant move: An analysis of the measures taken by the investigated organizations in order to adapt to the Covid pandemic revealed that the action that was named the most frequently was a change in the specifics of the leases. Forty-one point one percent of respondents mentioned the aforementioned measure. The accompanying measure that was perceived as providing the least amount of value by the respondents was a reduction in staff (named by 34.5% of the respondents). The respondents' third most common strategy for coping with the effects of the pandemic was to simply suspend their regular routines (Linnenluecke, 2017). This action was taken by sixty-four percent of the respondents. The respondents also recognized the three manoeuvres least a significant portion of the time made by the associations to lessen the impact of the pandemic on their activities: moving delegates to various associations (named only by 2.9% of the respondents); shipping off an electronic shop, which type of lessening the unfavorable result of the pandemic on the association's errands was named by 3.6% of the respondents; and changing the arrangements of the bank credit game plans due to the truncation of.

Almost a third of those who participated in the survey (29.5%) claimed that their companies consistently accumulated potential reserves. which permitted them to keep working in the states of the Corona virus pandemic. However, the majority of respondents admitted that their companies lacked the resources necessary to take effective action during the pandemic. Forty-one percent of those polled reported having only enough money saved to get by for

one month. The majority of respondents (67.3%) said their organizations lacked a financial buffer and would have to suspend or had already suspended operations as a result (Pretorius, Towards technology and entrepreneurship: a perspective with cyclic conditions, 2018). Only 56.4% of the people who participated in the survey stated that their company had a business continuity plan in place in the event of a pandemic. This information was gleaned from an evaluation of the organizations' progress while operating in the midst of the Corona virus pandemic. 46% of those who participated in the survey demonstrated that preparations were currently being made for such an arrangement, while 21.7% of those who participated in the survey admitted that their organization did not require such preparations.

The execution is getting smoother: During the review (which took place primarily in October 2020), the respondents demonstrated that the requirements associated with the improvement of delegate effectiveness in their SMEs over the course of the subsequent three and a half year included: the relationship of flexible work (51.8% of respondents), the improvement of the motivation system (46.8%), planning for distance work (28.6%), utilization of elective master progression models (20.7%), and comprehensively teaching through written unintended consequences (20.7%). Only 6.5% of the respondents were considering the use of computerization or artificial intelligence in the process of execution, while 28.6% of those who named no actions wanted to streamline the process (Rezk, 2020). The delayed results of the investigation revealed sluggish responsibility on the part of the SMEs in terms of execution upgrade, as well as a lack of consistency in terms of building up, improving, and broadening the ongoing capabilities, dealing with working methods, and including the ongoing ones for the relationship to manufacture adaptability.

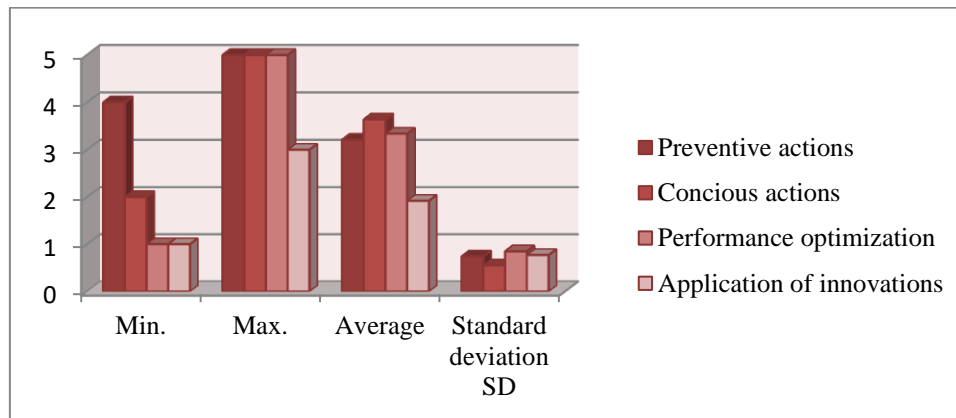
Utilization of enhancement: During the process of evaluating the state's support for business in relation to the COVID19 pandemic, the respondents were asked whether or not they used state support measures for their respective associations. 69.7% of those who participated in the survey reported that their associations had made use of state sponsorship in order to lessen the impact of the pandemic (Southwick, 2017). A larger proportion of respondents, 45.6%, reported that their organizations did not make use of such assistance, while a smaller proportion of respondents, 5.7%, reported that their organizations intended to make use of such assistance in the future.

Most respondents (85%) showed that the aid was used to maintain jobs, and nearly half of the organizations (48%) included the aid in maintaining the financial stability of the business. When compared to other audit individuals, the smallest percentage (12%) relied on state aid to safeguard businesses. The evaluation of the effectiveness of the state's support measures for businesses in light of the exploration discoveries resulted in the identification of two measures as the most effective: appropriations to miniature undertakings (assessed at 3.24 places, SD1.60), and lease pay. Both of these measures were identified by respondents as being the most efficient (assessed at 5.07 places, SD 1.41). The results that were recorded for a number of different measures were deemed to be unacceptable (Liu W., 2020).

In addition, the evaluation of the SMEs' behavior in an effort to maintain hierarchical flexibility revealed a trend toward guarded receptive activity, with particular emphasis on preventive control (mean: 3.21; standard deviation: 0.74); cognizant activity (mean: 3.64; standard deviation: 0.55); and performance improvement (3.34, SD 0.85) Table 1 shows that there was not enough variation in development (1.92 SD 0.77) or consistency across activities, which led to less consistency and less adaptability in relationships (Sangeeta, 2020).

**Table: 3 The Resilience of SMEs during COVID-19**

Actions	Min.	Max.	Average	Standard deviation SD
<b>Preventive actions</b>	4	5	3.21	0.74
<b>Conscious actions</b>	2	5	3.64	0.55
<b>Performance optimization</b>	1	5	3.34	0.85
<b>Utilizing innovations</b>	1	3	1.92	0.77

**Figure: 3** SME actions for resilience during COVID-19

Based on the findings of the study, performance enhancement arrangements were found to be more relevant to SMEs that had a shorter span of movement ( $r=-0,301$ ;  $p=0,193$ ) and a lower yearly turnover ( $r=-0,462$ ;  $p=0,001$ ). The SMEs whose turnover had fundamentally changed because of the Corona virus lockdown stood out through their cognizant activities ( $r=-0,313$ ;  $p=0,008$ ). Table 3.

**Table: 4 Relationships between Socio-demographic Traits**

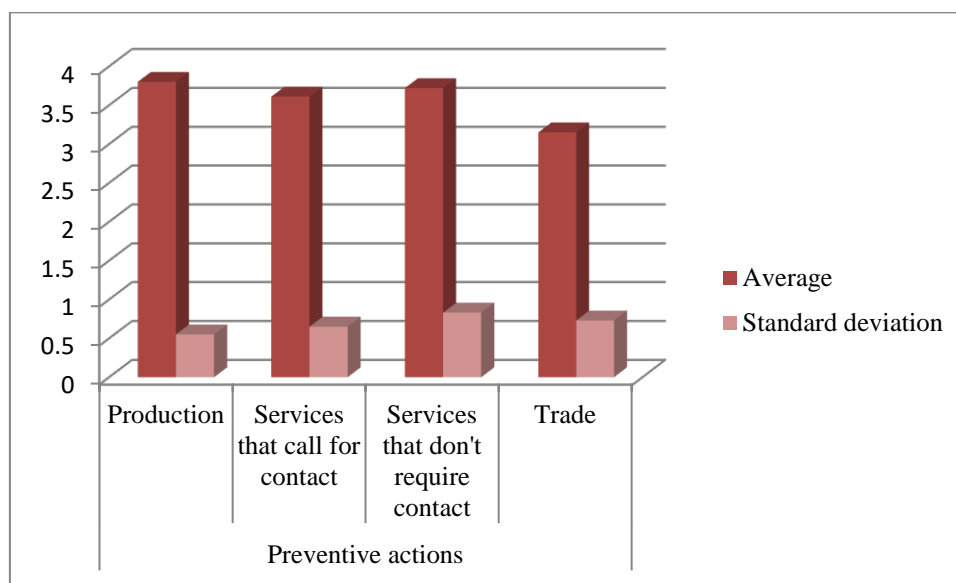
Sociodemographic characteristics	Values	Preventive actions	Concious actions	Performance optimization	Application of innovation
timeframe for the SME activity	r	.053	.152	.301	.025
	p-value	.065	.193	.006	.866
Annual turnover	r	.266	.075	.462	.154
	p-value	.071	.068	.002	.187
During the Covid-19 lockdown, SME annual turnover changed	r	.034	.313	.022	.257
	p-value	.082	.008	.845	.035

The action focused on preventive control was normal of a wide range of the SMEs (see Table 3), less significantly in the exchange area. The movement of a wide range of the SMEs was effectively aimed at cognizant activity (Shukla, 2020). Those small and medium-sized businesses that were generally inclined toward business streamlining were those that offered types of assistance in which contact was not required (4.61, SD 0.53). Activities that were more extreme and pointed towards advancement were not seen in either area of movement (see Table 4).

**Table: 5 SME behaviors by activity type are compared**

Actions	Type of activity	Average	Standard deviation
Preventive actions	Production	3.80	0.55
	Services that call for contact	3.61	0.65
	Services that don't require contact	3.72	0.83
	Trade	3.15	0.73
Concious actions	Production	3.28	0.91
	Services that necessitate contact	3.76	0.63
	Services that don't require contact	3.28	0.88

	Trade	3.01	0.57
<b>Performance optimization</b>	Production	3.27	0.38
	Services that call for contact	3.81	0.92
	Services that don't require contact	3.66	0.54
	Trade	3.45	0.17
<b>Making use of innovation</b>	Production	2.05	0.48
	Services that call for contact	1.04	0.27
	Services that don't require contact	1.94	0.19
	Trade	1.82	0.29



**Figure: 4** SME behaviors by activity type are compared

## 6. Discussion

It is pivotal to foster authoritative flexibility and guarantee economical improvement to really adjust to the market under testing conditions, make the most of the modified circumstance, and track down new chances to alter the business. Within the sight of Corona virus, it's basic to see open doors for future exercises, to adjust speedily, and to change as well as guaranteeing your prompt endurance. The viewpoint of money managers on the circumstance was not the same as that of the media, regardless of the exceptional financial recuperation bundle in Mumbai during the Covid pandemic planned for the protection of occupations and the upkeep of big business liquidity, as well as the cheery mentality following the primary flood of the Covid that left Mumbai as one of the urban areas least impacted by the Covid. The examinations of the local circumstance uncovered the distinctions most plainly (Wang C., 2020). Indeed, even after the emergency, it was felt that adjustments of shopper conduct and propensities as well as primary changes in business would essentially affect a piece of business action. Especially powerless against such changes were little and medium-sized organizations. The weakest gathering of laborers was hardest hit by the expansion in the joblessness rate, which was connected to the Corona virus pandemic's limitations on financial movement. In the business world, Corona virus likewise would in general especially influence little and medium-sized organizations with an independent work based plan of action. By doing this, the labor force's weak section was expanded to incorporate specialists at little and medium-sized organizations. The new help bundle's endorsement by the EU keeps the securities exchange confident and expecting development. Notwithstanding, with the sped up spread of the second surge of the Coronavirus in Mumbai City, the certainty of business components confronting impediments on their activity blurs, associations are



suspended, the extent of business support measures is obliged, or assigned help doesn't show up at little and medium-sized organizations because of multiple factors, including confounded administrative parts, one-sided treatment of help for different business substances, and the real business fears.. Little and medium-sized associations were chiefly based on perseverance in the continuous time span, as affirmed by their direct under questionable circumstances and their usage of help to lessen the effects of Covid. The organizations' lethargy in executing change toward the beginning of the lockdown during the main rush of Corona virus filled in as affirmation of that.

## 7. Conclusion

The strength of associations to unexpected outside impacts is especially significant. Such versatility was likewise significant previously, yet the heads of associations particularly need it today, notwithstanding the worldwide Corona virus pandemic. Therefore, it is crucial for business leaders to not only have the ability to produce that trait, yet in addition to draw in laborers so they don't lose optimism and the capacity to collaborate; they should spread plans to help the association concentration and find the best arrangements together. This, of course, calls for traits like confidence and optimism, but it also necessitates financial and human resource planning and the demonstration of adaptability to changing circumstances (Maity, 2020). In this manner, the heads of associations ought to depend on their natural or created attributes as well as on researcher created models for adapting to unexpected circumstances

The aftereffects of the examination in Mumbai city uncovered that little and medium-sized organizations experienced critical misfortunes during the pandemic. Misfortunes additionally expanded because of the explicitness of the district. An enormous piece of the provincial little and medium-sized endeavors had a place with the administrations area, giving convenience, cooking, and the travel industry administrations. The discoveries of the examination uncovered that main a few associations had possibility reserves. It was encouraging to learn that some businesses were giving their employees the option to work remotely and that they were able to change and relocate some of their administrative functions to the digital sphere. To summarize the discoveries of the review, notwithstanding, we can say that the overall way of behaving of little and medium-sized organizations in weak states and the strategies for enrolling support for moderating the impacts of the Covid have uncovered that, right now, organizations are organized towards flexibility (Umesh, 2020). The gradualness with which organizations started change at the beginning of the lockdown during the underlying flood of the Covid affirmed this.

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