Strategic responses to crisis: A review and synthesis of promising research directions

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• **Crises** being threats to the globalization have been a long debate in literature for many decades (e.g., Ford, 1981; Nunamaker et al., 1989; Smart and Vertinsky, 1984).

• **COVID-19 pandemic** created new nonstandard types of crises due to shutdowns, social distance policy, prohibited trips, business and social event cancellations and the stay-at-home conditions (Aburumman, 2020).

• Some sectors of **MNEs** have seen dramatic losses in economic activity (Branicki et al., 2021).

• In crises times, firm survival depends on **strategic responses** which are specific situational measures taken by organizations aimed at extracting benefits from environmental conditions that potentially threaten their survival (Lengnick-Hall et al., 2011)

• Considering the current COVID-19 pandemic, practitioners and theorists need to understand the existing business experience in handling uncertainty in the external environment.
What are the types of strategic responses adopted by firms?
What are the possible outcomes of each response discussed in the literature?
Methodology

This paper adopted bibliometric method of **keyword co-occurrences analysis** (Caputo et. al., 2021) to review the literature.

1. Document search in Scopus database using combinations of keywords “Strategic responses” and “Crises” and their synonyms.
2. Include only journal articles in English language (e.g., Adams et al., 2017; Anand et. al., 2020).
3. Include only articles published during bibliographic spike timeline 2006-2020 (Gurzki & Woisetschläger, 2017).
4. Include only articles from journals ranked as 4*, 4 and 3 according to ABS list of journals (Walker et al., 2019). **107 papers.**
5. Creation of the keyword co-occurrences map in VOSviewer (van Eck and Waltman, 2010).
6. Paper selection according to the co-occurrences map and reading papers. **66 papers for final analysis.**
7. Qualitative synthesis and Data analysis.
8. Representation of the findings.
# Methodology

<table>
<thead>
<tr>
<th>Cluster</th>
<th>Keywords extracted</th>
<th>Number of Articles</th>
<th>Theme</th>
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<td>Revived stakeholders’ relationships</td>
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<td></td>
<td>“optimization”, “stochastic systems”, “supply chain management”, “supply chains”</td>
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Methodology Summary

Document search using keywords in Scopus

Search restriction
Included: English language articles & Only Journal articles
Excluded: Conference papers, book chapters and editorials

Scopus Database
n=3902 publications

Selected for further analysis
n=107 publications

Bibliometric Method
Keyword co-occurrences mapping

Data Analysis (n=66)
Qualitative synthesis and Thematic analysis

Data Representation
Themes, categories and research agenda

Inclusion and Exclusion criteria
Bibliographic Spike timeline (2005 to 2020)
Journals ranked in ABS as 4* and 3*

Inclusion and Exclusion criteria
Selecting papers based on keyword occurrences and reading the articles (n=66)
Findings

Strategic Response

- Revived stakeholders’ relationships
- Revived pricing mechanisms
- Revived organizational compliance

Outcome

- Competitor relations
- Supplier relations
- Business partner relations
- Customer relations
- Financial institutions relations
- Employee relations
- Pricing policy
- Dynamic pricing
- Competent pricing
- Low pricing
- Supply Demand Adaptation
- Adaptations to Suppliers

Beneficiaries

- Organization, consumers and stakeholders, suppliers
- Organization and consumers
- Organization and stakeholders
Conclusions

The analysis provided:

- The identification of **emerging themes** in the field of organizations’ strategic responses to various external issues and their consequences for the outcomes of organizations’ activities, thereby significant contribution to the literature on strategic management.

- A **conceptual framework** which structured response strategies found as the result of the analysis, their outcomes, and beneficiaries.

- A detailed **description of strategic responses** and their outcomes presented in the article which is useful if there are crisis situations in the external environment that have not been studied before.

- The **help to scholars** to investigate the themes mentioned and advance the findings in various contexts.
Thank you for the attention!

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