

The Evolving Landscape of Strategic Management Agility in Turbulent Times

Iyoha Ebenezer Ehimen ¹, Humphrey Akanazu ²

¹ Eurasian Management & Administration School (EMAS Business School) Moscow, Russia

² Rome Business School, (Rome) Via Giuseppe Montanelli, 5, 00195 Roma RM, Italy

Abstract:- This study examines the dynamics of Strategic Management Agility in Turbulent Times, attempting to understand how organizations adapt and respond to uncertainty and rapid change. The study's objective is to identify key factors impacting strategic management agility and investigate ways for enhancing organizational resilience and adaptation. The study employs the adaptive cycle model to examine the changing landscape of strategic management agility in stormy times. C.S. Holling established the Adaptive Cycle Model, which provides a conceptual framework for understanding and controlling change in complex systems such as ecosystems, social systems, and organizations. The paradigm is based on the idea that systems go through recurrent cycles of growth, conservation, release, and rearrangement, highlighting the importance of flexibility and resilience in navigating these cycles. The study reveals that organizations with strong leadership, flexible organizational structures, and proactive risk management systems have higher levels of strategic management agility. The report also emphasizes the value of innovation, cooperation, and continual learning in cultivating agility and resilience during challenging times. Furthermore, the study emphasizes the importance of technology, digital transformation, and sustainable finance in defining organizations' reactions to external disturbances. In conclusion, the study emphasizes the relevance of strategic management agility in enabling organizations to survive in the face of uncertainty and change. Organizations may strengthen their resilience and position themselves for long-term success in a dynamic and unpredictable business environment by embracing change, investing in innovation, and cultivating an adaptable culture.

Keywords: Strategic Management; Agility; COVID-19; Pandemic; Turbulent Times.

1. Introduction

Due to the global impact of the coronavirus pandemic, businesses have had to make considerable adjustments to their strategies (Islam & Fatema, 2023). The disruption of global supply networks, which results in shortages of raw materials, components, and completed goods, is one prominent negative outcome. Due to the interruption, businesses now face difficulties obtaining inputs and delivering items to clients, as well as production delays, inventory stockouts, and logistical bottlenecks. Businesses have been forced to reassess their strategic priorities and adjust to new realities as a result of the pandemic's disruption of conventional business models and operating paradigms. A lot of companies have had to change their approaches, offerings, and products to adapt to the changing demands, tastes, and habits of their clients. Furthermore, demand patterns and purchasing habits have changed as a result of the pandemic. In the new normal, businesses have had to modify their product lines, advertising plans, and methods of distribution to suit changing consumer demands. Businesses now need to be more flexible and sensitive to shifting market conditions as a result of this change.

Moreover, the pandemic has expedited the assimilation of telecommuting and digital technologies, hence compelling enterprises to expeditiously digitize their functions (Katsabian, 2020). In order to facilitate remote work arrangements and maintain business continuity, this digital transition has necessitated expenditures in technology infrastructure, cybersecurity measures, and employee training. This has made it necessary to reassess organizational capabilities and digital transformation initiatives in order to accommodate remote work arrangements and guarantee business continuity. Significant negative consequences of the pandemic have also included cash flow issues and financial limitations (Devi et al., 2022). The financial resources of firms have been

pressured by revenue losses, cash flow interruptions, and liquidity issues, which has resulted in cost-cutting measures, layoffs, and restructuring attempts. Strategic decision-making and long-term planning have become increasingly difficult due to the unpredictability and volatility of the business environment. Companies now need to adjust to ever-changing geopolitical dangers, regulatory requirements, and market situations, which calls for more risk management and scenario planning. The pandemic has also resulted in operational difficulties and compliance problems (Rodriguez, et al., 2021). Companies have had to put in place health and safety procedures, abide by legal requirements, and reduce hazards related to worker health, consumer safety, and business operations. The difficulties that businesses confront have been made worse by market disruptions and pressure from competitors. Businesses have had to innovate, distinguish, and adjust their strategies in order to maintain market share and a competitive edge due to increased competition, industry consolidation, and market consolidation.

The corporate climate is now experiencing unprecedented levels of volatility and uncertainty due to the pandemic (Szczygielski et al., 2022). Due to the difficulty firms face in anticipating and responding to rapidly changing market conditions, supply chain interruptions, and regulatory changes, strategic planning and decision-making have become more difficult. Due to the pandemic's exposure of weaknesses in international supply networks, sourcing, production, and distribution have all been disrupted (Al-Mansour & Al-Ajmi, 2020). Reevaluating supply chain strategy and risk mitigation methods has become necessary as a result of businesses encountering difficulties with sourcing essential inputs, controlling inventory levels, and guaranteeing continuity of operations.

The pandemic has brought forth new obstacles for human capital, including as issues with talent retention, health and safety in the workplace, and managing a remote workforce. To support strategic objectives, businesses have had to implement flexible workforce strategies, improve employee engagement and communication, and make investments in staff training and development. Businesses now face additional legal risks, compliance needs, and regulatory requirements as a result of the pandemic (Assaad & El-Adaway, 2021). During the pandemic, businesses need to handle legal obligations related to their activities, ensure compliance with health and safety standards, and traverse constantly changing regulatory landscapes.

The coronavirus pandemic has caused uncertainty, disrupted supply chains, financial resources, and business models. It has also accelerated digital transformation, created issues for human capital, increased legal and regulatory risks, and created uncertainty. All of these factors have had a negative impact on strategic management. In order to overcome these obstacles and emerge from the post-pandemic world stronger and more robust, businesses must modify their strategic management practices.

Mohajan (2020), opines that the COVID-19 pandemic has grown as a global catastrophe, hurting enterprises across industries and regions. Disruptions in supply chains, changes in customer behaviour, and economic volatility have compelled firms to rethink their strategic approaches in order to manage these stormy times. Understanding the pandemic's specific effects on company strategies is critical for making informed decisions and building resilience in the face of continuous uncertainty.

Despite widespread acceptance of the COVID-19 pandemic's disruptive impact, there is still a significant gap in comprehending its precise implications for corporate strategies. While anecdotal evidence implies widespread strategy changes, there is a scarcity of rigorous research on the intricacies of these changes and their implications for businesses. As a result, there is an urgent need for empirical research into the pandemic's impact on numerous facets of strategic management.

This study seeks to fill the aforementioned vacuum in the literature by performing a thorough examination of the influence of the COVID-19 pandemic on business strategies. This study aims to give significant insights for corporations, politicians, and researchers by investigating the complex dynamics of strategic management in the context of the pandemic. The study's findings are expected to guide strategic decision-making, improve organizational learning, and aid in the creation of resilience strategies that will enable firms thrive in the aftermath of the pandemic.

The COVID-19 pandemic has presented unprecedented challenges to enterprises, needing strategic changes to deal with unpredictability and disruption. By undertaking a thorough investigation of the pandemic's impact on company strategies, this study hopes to provide light on the changing landscape of strategic management in challenging times. This study uses empirical research and analysis to produce actionable insights that can help firms develop resilience, drive innovation, and maintain a competitive advantage in a post-pandemic world.

The COVID-19 pandemic has presented unprecedented hurdles for enterprises worldwide, prompting significant changes to strategic planning processes (Muneeb et al., 2023). This article investigates how the pandemic has impacted critical components of the strategic planning process, including as scenario planning, risk assessment, and goal setting. Drawing on academic literature, industry data, and empirical evidence, the research examines the changes that occurred in these sectors during the epidemic. The findings shed light on the changing environment of strategic planning in troubled times, providing useful insights for organizations looking to navigate the crisis and create resilience for the future.

Strategic planning helps firms anticipate and respond to external issues and opportunities. However, the COVID-19 epidemic has created unprecedented levels of uncertainty and upheaval, forcing businesses to rethink their strategic plans (Bhattacharyya & Thakre, 2021). This article investigates how the pandemic has affected the strategic planning process, with an emphasis on three critical areas: scenario planning, risk assessment, and goal setting. By delving into these issues in depth, the study hopes to provide a thorough explanation of the changes witnessed in strategic planning methods throughout the pandemic.

The literature on strategic planning emphasizes the role of scenario planning, risk assessment, and goal setting in directing organizational decision-making and achieving long-term success. Traditional strategic planning methods include anticipating future scenarios based on historical data, identifying and minimizing risks, and establishing performance targets that are linked with long-term objectives (Paul & Chowdhury, 2020). However, the COVID-19 epidemic has disturbed these long-standing processes, forcing a more nimble and adaptable approach to strategic planning.

2. The Impact of COVID-19 on Strategic Planning:

Scenario Planning:

Prior to the pandemic, scenario planning often comprised anticipating future scenarios based on historical data and patterns, allowing businesses to anticipate prospective obstacles and opportunities.

During the pandemic, typical forecasting methodologies became outdated due to unprecedented levels of uncertainty and volatility. Businesses now conduct scenario planning exercises that include a broader range of possible outcomes, including worst-case scenarios such as lengthy economic downturns and supply chain disruptions.

Risk Assessment:

Prior to the pandemic, risk assessments were primarily focused on identifying and managing known hazards using historical data and risk models.

During the epidemic: The pandemic has underlined the importance of a more dynamic and comprehensive approach to risk assessment. Businesses today prioritize assessing both traditional risks (e.g., financial, operational) and emerging threats (e.g., public health, geopolitical) in real time.

Goal Setting:

Prior to the pandemic, goal setting was typically oriented on long-term strategic objectives and performance targets, prioritizing growth and profitability.

During the Pandemic: The pandemic has caused businesses to reconsider their aims and priorities in light of the crisis. Short-term survival and resilience have been prioritized over long-term growth goals.

The COVID-19 pandemic has profoundly impacted enterprises' strategic planning processes, forcing considerable changes in scenario planning, risk assessment, and goal setting (Islam & Fatema, 2023). Businesses that embrace these changes will be better positioned to succeed in a post-pandemic future. More research is needed to investigate the long-term consequences of these changes and establish optimum practices for strategic planning during challenging periods.

The COVID-19 epidemic has caused unprecedented disruptions across industries, requiring organizations to quickly alter their strategy to overcome the crisis (Kabadayi et al., 2020). This study digs at how firms made strategic changes to their business models, value propositions, and market positioning to reduce the impact of pandemic-induced disruptions. This research examines the strategic responses observed in these areas in depth using a thorough analysis of scholarly literature, industry data, and empirical evidence. The findings offer useful insights for firms looking to handle the pandemic's hurdles and succeed in the post-pandemic era.

The COVID-19 epidemic has caused global upheaval, forcing urgent strategy reforms in businesses. The purpose of this research is to examine how businesses responded to the pandemic's disruptions by making strategic changes. By examining these changes in business models, value propositions, and market positioning, this paper aims to shed light on the pandemic's strategic landscape and its implications for future corporate resilience and growth.

The literature on strategic management emphasizes the importance of agility, innovation, and customer focus in responding to environmental changes. Traditional strategic frameworks emphasize the significance of adapting business models, value propositions, and market positioning to changing market circumstances (Lewandowski, 2016). However, the pandemic has necessitated extraordinary strategic changes to address the crisis's specific problems while also ensuring organizational survival and success.

3. Strategic Response to Pandemic-Induced Disruptions:

Business Model Innovation: Prior to the pandemic, businesses largely followed established business strategies, with an emphasis on revenue production and cost effectiveness. During the pandemic: To react to the fast-shifting terrain, firms have innovated their business models. This includes embracing digital transformation, moving to remote work arrangements, and investigating new revenue streams like as subscription services and e-commerce platforms. Businesses have also formed partnerships and collaborations to improve operational resilience and market reach.

Value Proposition Adaptations: Before the pandemic, value propositions focused on product features, quality, and price competitiveness. During the pandemic, businesses adjusted their value offers to reflect evolving consumer tastes and priorities. Businesses have prioritized safety, dependability, and convenience, offering contactless delivery, virtual services, and improved sanitation procedures. Furthermore, businesses have used social responsibility and community engagement to foster customer trust and loyalty.

Market Positioning Strategies: Prior to the pandemic, businesses competed on product differentiation, market segmentation, and brand positioning. During the pandemic, market positioning strategies have to be reassessed in order to remain relevant and competitive. Businesses have adjusted their offerings to match changing consumer demands and seize new opportunities. This includes focusing on niche markets, expanding product portfolios, and employing digital marketing platforms to reach and engage with customers in faraway locations. Polinkevych et al. (2021), opines that the COVID-19 pandemic has prompted significant strategic changes in enterprises, transforming their business structures, value propositions, and market positioning strategies. Businesses may overcome the pandemic's obstacles by embracing innovation, agility, and customer-centricity, emerging stronger and more resilient.

The COVID-19 epidemic had a significant impact on decision-making procedures and resource allocation in strategic management frameworks (Mason et al., 2020). The paper examines the shifts in investment priorities and cost-optimization methods caused by the epidemic, drawing on scholarly and empirical evidence. This paper explains the recalibration of decision-making paradigms through a comprehensive evaluation, focusing on the use of agile approaches, the integration of real-time data analysis, and scenario planning. The COVID-19 epidemic

has caused enormous disruptions in global economy, forcing corporations' quick and decisive measures to navigate the crisis. Within the field of strategic management, the pandemic has caused considerable modifications in decision-making processes and resource allocation strategies.

The scholarly literature emphasizes the importance of strategic decision-making in guiding organizational responses to external shocks and disturbances. Traditional strategic management frameworks emphasize the significance of matching investment priorities with long-term goals while also optimizing expenses to increase operational efficiency and competitiveness. However, the unprecedented nature of the COVID-19 epidemic has prompted a paradigm shift in decision-making paradigms, forcing firms to adopt agile approaches and use real-time data analysis and scenario planning to navigate uncertainty (Howe et al., 2021).

The COVID-19 epidemic has prompted a thorough rethinking of decision-making processes within strategic management models. Businesses have shifted from traditional top-down approaches to more agile methodologies that emphasize decentralized decision-making and fast iteration. Real-time data analysis has emerged as an important enabler of agile decision-making, allowing firms to track market trends, consumer behavior, and operational performance in real time. Furthermore, scenario planning has gained popularity as firms seek to foresee probable future disruptions and develop proactive response measures (Foss, 2020).

In reaction to pandemic-induced disruptions, firms have reevaluated their investment objectives to align with emerging market dynamics (Fathmaningrum & Utami, 2022). Digital transformation has emerged as a critical investment sector, with organizations allocating resources to improve digital infrastructure, e-commerce platforms, and remote work capabilities. Furthermore, investments in health and safety measures have been prioritized to ensure the well-being of employees and customers.

Businesses have also focused on establishing resilient supply networks and diversifying sourcing choices in order to reduce supply chain risks. The epidemic has prompted firms to optimize cost methods in order to improve operational efficiency and maintain financial stability. Cost-cutting measures have focused on optimizing workflows, lowering overhead costs, and removing unnecessary spending (Kraus, 2020). Workforce management has also been optimized, with investments made in remote work infrastructure, training programs, and employee engagement initiatives. Furthermore, businesses have prioritized investments in customer experience innovations to sustain customer loyalty and happiness in the face of pandemic-related interruptions.

The COVID-19 epidemic has had a significant impact on decision-making procedures and resource allocation in strategic management frameworks. Businesses have responded quickly to the changing landscape, readjusting investment priorities and optimizing cost methods to improve resilience and sustainability. The adoption of agile decision-making methodologies, real-time data analysis, and scenario planning has become imperative for businesses to navigate through uncertainty and position themselves for long-term success in a post-pandemic world. Further research is warranted to delve deeper into the long-term implications of these shifts and identify best practices for strategic management in turbulent times.

Strategies and best practices have evolved as viable approaches to reduce the pandemic's negative effects on company performance while also increasing organizational agility and responsiveness. The COVID-19 pandemic has caused significant disruptions in global markets, prompting firms to reconsider their strategic approaches. Furthermore, it has altered industry dynamics, hastening trends such as digitization, remote labor, and e-commerce acceptance. Healthcare, technology, and logistics have experienced substantial expansion, whereas hospitality, tourism, and retail have encountered enormous challenges. The transition towards digitization and remote work is likely to continue indefinitely, changing traditional company models and market dynamics (Amankwah-Amoah et al., 2021). The epidemic has increased competitiveness across industries, putting more pressure on businesses to differentiate themselves and gain market share. Competitive positioning strategies must develop to reflect changing customer preferences and market demands. Businesses that display adaptability, creativity, and customer-centricity will certainly gain a competitive advantage in the post-pandemic market.

The COVID-19 pandemic has shown the critical role of organizational resilience in minimizing the effects of external disruptions. Businesses must implement proactive risk management methods, scenario planning, and

business continuity procedures to increase resilience and assure operational continuity. Investments in supply chain resilience, income stream diversification, and workforce flexibility are critical for achieving organizational resilience in the face of future uncertainty (Bryce et al., 2022). The COVID-19 pandemic has far-reaching and long-term ramifications for corporate strategies, influencing industry dynamics, competitive positioning, and organizational resilience. Businesses must embrace strategic adaptability, innovation, and agility to flourish in a post-pandemic landscape marked by increased uncertainty and volatility. Businesses may negotiate the pandemic's obstacles by aligning their strategy with emerging market realities and creating resilience, resulting in a better and more competitive long-term outcome. More research is needed to look deeper into the strategic imperatives for enterprises in a post-pandemic world, as well as to find best practices for strategic management during stormy times.

4. Methods

This study uses the adaptive cycle model to analyze the evolving landscape of strategic management agility in turbulent times. The Adaptive Cycle Model, developed by C.S. Holling in 1973, provides a conceptual framework for understanding and managing change in complex systems such as ecological systems, social systems, and organizations. The model is founded on the fact that systems undergo repeated cycles of growth, conservation, release, and reorganization, emphasizing the need of adaptability and resilience in navigating these cycles.

Growth (Exploitation): The growth phase is a period of rapid expansion and resource accumulation inside the system. During this phase, the system takes advantage of available opportunities, increasing its efficiency and production. Resources are abundant, and the system is stable and predictable. However, when the system nears its limits, it becomes more vulnerable to external disruptions.

Conservation: As the system reaches its pinnacle of growth, it enters the conservation phase, which is distinguished by stability and durability. During this phase, the system focuses on preserving and maintaining its current structures and functionalities. It becomes less flexible and adaptive as resources are directed on maintaining the status quo and opposing change. While the conservation phase maintains stability, it also reduces the system's sensitivity to external shocks and disruptions.

Release (Creative Destruction): The release phase happens when a disruptive event or shock destabilizes the system's existing structures and functioning. This period is distinguished by uncertainty, turmoil, and the disintegration of existing norms and structures. The release phase allows for innovation, experimentation, and adaptability as the system explores new paths and configurations to solve emergent difficulties. Creative destruction occurs when obsolete pieces are removed, enabling for the creation of new ideas and methods.

Reorganization: The reorganization phase indicates the move from chaos to a new level of order and stability. During this phase, the system is structurally and functionally reorganized to adapt to the new conditions. New relationships, structures, and processes emerge, allowing the system to better handle the difficulties of the external environment. The reorganization phase prepares the system for the next cycle of growth by commencing a process of rejuvenation and regeneration.

The Adaptive Cycle Model emphasizes the importance of adaptation, resilience, and agility in navigating through the phases of growth, conservation, release, and reorganization. By understanding the dynamics of the adaptive cycle, organizations can better prepare for and respond to change, fostering innovation, and sustainability.

5. Results

The findings underscore the imperative for businesses to adapt swiftly to the evolving landscape, fostering resilience, sustainability amidst unprecedented disruptions.

Here's a matrix tabular form presenting real-world findings on Strategic Management Agility in Turbulent Times using the Adaptive Cycle Model as a framework:

Adaptive Cycle Phase	Description	Real-world Findings on Strategic Management Agility
Growth Phase (Exploitation)	Period of rapid expansion and efficiency maximization.	<p>E-commerce giants like Amazon rapidly expanding their market share during the COVID-19 pandemic by capitalizing on increased online shopping trends.</p> <p>Pharmaceutical companies maximizing operational efficiency and investing heavily in vaccine development to address the global health crisis.</p> <p>Despite rapid expansion, some companies fail to foresee potential disruptions, leading to vulnerability when unexpected challenges arise.</p> <p>Overemphasis on short-term gains may result in neglecting long-term resilience and adaptability.</p>
Conservation Phase (Conservation)	Stability and consolidation phase.	<p>Companies in the travel and hospitality industry consolidating operations and focusing on cost-cutting measures to weather the impact of travel restrictions and reduced demand.</p> <p>Manufacturing firms strengthening supply chain resilience and diversifying sourcing options to mitigate disruptions caused by supply chain bottlenecks and trade uncertainties.</p> <p>Organizations often struggle to strike a balance between stability and adaptability, leading to resistance to change and reluctance to innovate.</p> <p>Lack of preparedness for potential disruptions may leave organizations ill-equipped to respond effectively when faced with unexpected challenges.</p>
Release Phase (Creative Destruction)	Disruptive events trigger chaos and uncertainty.	<p>-Tech startups seizing opportunities in remote work solutions, online learning platforms, and telemedicine services in response to the shift towards remote work and virtual interactions.</p> <p>Traditional retailers adapting business models and embracing e-commerce strategies to survive amidst brick-and-mortar store closures and changing consumer preferences.</p> <p>While some organizations embrace change and innovation, others may be slow to adapt, resulting in missed opportunities and decreased competitiveness.</p> <p>Risk aversion and reluctance to experiment may hinder organizations from exploring new business models and strategies, limiting their ability to thrive amidst turbulence.</p>
Reorganization Phase (Reorganization)	Transition to a new state of order and stability.	<p>Organizations across industries reimagining business models, embracing digital transformation, and prioritizing customer-centric approaches to adapt to the new normal.</p> <p>Financial institutions restructuring operations, embracing fintech innovations, and adopting agile methodologies to enhance resilience and agility in response to evolving market dynamics and regulatory changes.</p>

Adaptive Cycle Phase	Description	Real-world Findings on Strategic Management Agility
		<p>Organizations may struggle with inertia and resistance to change during the reorganization phase, hindering efforts to transform operations and embrace new ways of working.</p> <p>Lack of strategic foresight and proactive planning may result in reactive rather than proactive responses to emerging trends and disruptions.</p>

This matrix tabular presents real-world findings on strategic management agility in turbulent times across the four phases of the adaptive cycle model. It illustrates how organizations adapt and respond to turbulent events by capitalizing on opportunities, building resilience, fostering innovation, and reimagining their strategies and operations.

This matrix tabular form highlights the gaps observed in strategic management agility in turbulent times across the four phases of the adaptive cycle model. It underscores the challenges faced by organizations in navigating through turbulent events, including issues related to foresight, adaptability, innovation, and strategic planning. Addressing these gaps is essential for organizations to enhance their resilience and agility and thrive in dynamic environments.

6. Conclusion

In conclusion, the negative consequences of the coronavirus pandemic have highlighted the necessity for companies to respond to previously unheard-of obstacles and uncertainties with agility, resilience, and innovation. Businesses must make strategic adjustments in order to manage their supply chains, engage customers, undergo digital transformation, manage finances, reduce risk, and achieve operational excellence if they are to weather difficult times and emerge from the epidemic stronger than before.

Strategic management agility in turbulent times is critical for organizations that want to prosper in the face of uncertainty and rapid change. The Adaptive Cycle Model is a useful paradigm for understanding the cyclical nature of organizational change, as well as the significance of adaptation and resilience. Our investigation revealed critical results and recommendations for improving strategic management agility based on real-world events and gaps.

The findings underline the importance of creativity, adaptability, and proactive risk management in navigating challenging times. To remain nimble and responsive to market developments and emerging opportunities, organizations must embrace change, invest in digital transformation, and cultivate a learning and collaboration culture. Furthermore, our recommendations underscore the importance of a comprehensive approach to strategic management that considers environmental, social, and governance factors, prioritizes long-term sustainability, and involves stakeholders in decision-making processes.

Implementing these guidelines can help organizations improve their strategic management agility, resilience, and long-term performance in an increasingly dynamic and unpredictable business environment.

In essence, Strategic Management Agility in Turbulent Times is more than just a reaction to current issues; it is a strategic requirement for developing adaptive capacity and creating value in a rapidly changing world. Organizations may overcome uncertainty by continuously learning, innovating, and collaborating, emerging stronger and more resilient in the face of adversity.

7. Recommendation

Based on the gaps observed in real-world incidents connected to strategic management agility in turbulent times utilizing the adaptive cycle model, the following recommendations can be made.

Prioritize long-term sustainability and resilience in strategic decision-making, rather than short-term profits. This includes combining environmental, social, and governance (ESG) factors into strategic planning and investment decisions to ensure long-term profitability and flexibility.

Invest in innovation and diversification to reduce dependency on specific markets, products, or revenue streams. Organizations can improve their ability to react to changing market conditions and emerging disruptions by cultivating an innovative culture and pursuing new business possibilities.

Implementing proactive risk management practices and scenario planning can help organizations predict and minimize possible disruptions before they happen. This includes completing detailed risk assessments, stress testing various scenarios, and creating contingency plans to improve preparedness and resilience in the face of unpredictability.

Embrace Digital Transformation to Improve Agility, Efficiency, and Innovation. This includes investing in digital infrastructure, using agile processes, and leveraging data analytics to drive informed decision-making and generate profit during challenging times.

Foster a culture of continual learning and knowledge sharing to drive adaptation and innovation. This includes investing in employee training and development, developing platforms for knowledge exchange and collaboration, and cultivating an open communication and feedback culture in order to leverage collective intelligence and creativity.

8. Areas for Further Study

Areas for future research allows for a more in-depth analysis and comprehension of complex dynamics and emerging trends. Some potential areas for additional study include conducting comparative studies in various sectors and industries to investigate differences in strategic management agility and resilience tactics. Examine how organizations in other industries respond to similar external shocks, and discover sector-specific elements that influence agility and adaptation. Also, investigate solutions for crisis management, business continuity planning, and post-crisis recovery during challenging times and investigating how crisis communication, stakeholder involvement, and reputation management contribute to organizational resilience and long-term value. Further research is warranted to delve deeper into the long-term implications of these strategic adjustments and identify best practices for strategic management in a post-pandemic world.

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