

Leadership Strategies for Sustaining Business Success in the Post-Pandemic Era

Abstract

This special issue explored how firms can develop capabilities to sustain businesses in the post-pandemic era. The collection of research papers in this issue focuses on various issues, such as the challenges and impediments faced by employers and employees during the Covid-19, the impact of the pandemic on business models and efficacy and pitfalls of revamped strategies and business practices used to cope-up with the pandemic. Drawing insights from the research papers featured to date on this subject, we present leadership strategies designed to empower businesses towards success in the post-pandemic era.

Keywords: Digitalisation, Agility, Sustainability, Ethics, Institutional support, Supply-Chain

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Business Environment During Pandemic

The COVID-19 disrupted how businesses functioned around the world (Donthu and Gustafsson, 2020). The pandemic was disastrous for those with limited resources and restricted finances (Shammi et al. 2020). At the same time, the crisis offered opportunities to those who were technologically ready to adapt to the new style of functioning (Zapata et al. 2024; Mark et al 2022). The ability of technology-oriented firms flourished not only during, but also after the pandemic (Elavarasan et al. 2021). These businesses embraced new innovative business models that involved the adoption of technology for managing day-to-day operations, and for monitoring processes with faster communications (Agarwal, 2020; Shankar et al. 2021). Purpose of this special issue was to push the knowledge about the strategic approach adopted by companies during post-pandemic era to overcome the challenges and capture the opportunities by embracing the new technologically driven times.

The purpose of the special issue was achieved by contributions made by various authors who have expanded the boundary of our current knowledge. For example, Caraka et al. (2024) studied strategies used by companies to survive the vulnerability posed by covid-19 and found that technology adoption and digital literacy became an important tool for firms to address the challenges during pandemic. At the same time, Hara and Ishwita (2024) presented a robust analysis using institutional logic to help readers of this special issue understand how persuasion affected performance. The perspective of persuasion was further explored for this special issue by Hussain et al. (2024) as five personality dimensions of consumers and of celebrities. Furthermore, the research conducted by Ren and Xu (2024), again included in this special issue, substantiates the findings about performance by exploring the opportunities offered by pandemic to companies accept making workplace flexible with a purpose to improve the level of not only engagement of employees but also their retention and well-being.

Another research included in this special issue , is by Pratono and Maharani (2024) studied the role of agility on the resilience of a global supply chain during times like covid-19 with their arguments embedded in the dynamic capability theory with the aim of improving long-term performance. The influence of trust in leadership in times such as COVID-19 studied by Ghayas et al (2024) is also included in this special issue because it explains how trust in leadership mediates the relationship between emotional healing and continuance commitment. In continuation, Singh et al (2024) researched how interactions effect authentic leadership with horizontal collectivism using survey data collected from both leaders and employees . Their analysis emphasises on authentic leadership because of its positive impact on feeling of collectiveness amongst employees. The study by Saeed (2024) supports this viewpoint by proposing moderating effect of relationships being mitigated employee

engagement to explain how can companies mitigate the adverse impact of triggers like fear of covid-19 on performance and effectiveness.

Adoption and innovation helped managers serve and nurture customers smoothly and successfully, thereby offering seamless experiences (Susian et al. 2023; AlShamsi et al. 2020). Furthermore, the survival of businesses during COVID-19 was also dependent upon the sector and services or products offered (Islam and Fatima, 2023). The sectors that could serve their stakeholders remotely such as the finance & banking sectors, remained in good health, as their experiences of disruption were less severe in comparison to those who were required to serve in person, like the hospitality industry (Berry et al. 2020). Businesses from the in-person serving segment faced closures during COVID-19 due to significant loss of revenue (Berry et al. 2020).

Agile Leadership

Due to social distancing regulations posed by governments to reduce the spread of the virus, the organisations had to get accustomed to a new environment that imposed significant restrictions on human and goods mobility. This particularly resulted in the limited availability of human resources to perform routine tasks for conducting business functions effectively (Adikaram et al. 2021; Benita, 2021). As a result, the operations management team of various businesses faced unprecedented challenges that included supply chain disruptions, fluctuating demands and workplace shortages. Moreover, remote work and social distancing regulations further complicated logistics and coordination among business stakeholders. As a result, the businesses had to invest in new technology-based business plans that supported the automation of business activities that were previously being managed manually by individuals (Agarwal et al. 2024; Modgil et al. 2022).

The new challenging environment during Covid-19 served the purpose of a change agent for top management of firms. Those firms that exhibited agile leadership by revamping

their business models and adopting state-of-the-art technology demonstrated remarkable resilience and success. For example, Ren and Xu (2024) report that the businesses which employed agile leadership strategies in the form of allowing their employees to work from home with flexible work policies and infrastructural support were able to sustain their businesses with a minimal impact on the work-life balance and mental health of employees. Thus, we posit that during times of contingencies and disasters, agile leadership assumes a significant role in quickly adapting to changing circumstances. Thereby, making it possible for management to make swift and informed decisions and making navigation easy during the crisis. By fostering a culture of innovation, agile leadership facilitated the rapid development of digital solutions and flexible work arrangements, ensured continuity and engagement in times of crisis as disastrous situation.

Sustainability Leadership

The survival of businesses during the pandemic required top management of the business to efficiently manage the pandemic crises without losing focus on sustainability (Parker, 2020; Amankwah-Amoah et al. 2021). The pandemic presented a dual challenge to stakeholders of businesses. On one hand, they had to be overly conscious of keeping their environment safe, and on the other side, they were also looking for products which were low in pricing, sourced ethically and cost-effective to sustain their finances during these challenging times (Liu et al. 2022). All the concerned stakeholders were also aware of the need for businesses to be efficient in the management of waste and minimal in the consumption of energy (Khan et al. 2022). The basic purpose of both stakeholders and businesses was to avoid subsequent crises that may erupt after COVID-19, due to deterioration of the climate or the environment, such as floods (Khurana et al. 2021). The challenge of being ethical and sustainable in these trying times created further complexity for managers (Carroll, 2021). Those organizations who embraced sustainability leadership to fortify the challenges presented by Covid-19 by

prioritising eco-friendly practices and resilient supply chains, were able to adapt swiftly to disruptions. Thus, we strongly advocate that in a post-pandemic era, organisations must follow sustainable leadership practices, that will not only safeguard them against any future crisis but also pave the way for a brighter, more resilient future.

Market Leadership

A better outcome of the pandemic was the shift in consumer behaviour from physical to online shopping and the need for businesses to become internet friendly. Covid-19 pushed firms towards digitalisation and encouraged their sales teams to set up the presence of their company in the e-commerce space to sustain their businesses (Rapaccini et al. 2020; Guthrie et al. 2021). E-commerce offered easy access to consumers because entry into physical retail outlets was restricted due to social distancing regulations and customers were also not feeling safe in public spaces (Beckers et al. 2021; Halan, 2021). Presence in the virtual space with appropriate positioning, easy and user-friendly buying and tracking facilities available to customers on PCs and smartphones multiplied the sales figures of many businesses and became a novel competitive strategy for their brand (Denga, 2023). The technological advancements coupled with the adoption of environmental and sustainable practices managing business operations resulted in superior leadership in sales via e-commerce space, rather than face-to-face retail (Wu et al. 2022). The willingness of businesses to explore and experiment with innovative ideas following best practices in the e-commerce space during the pandemic positively influenced their profitability (Saed et al. 2024; Mohyuddin et al. 2024). Those engaged in sales used new agile sales models to meet their targets, and this redesigning of sales models created new innovative ways for managers to add revenue streams.

Top management of firms also focused on including new and innovative products in their product portfolio, based on the contextual needs of their customers. Technology also made tracking deliveries as well as service delivery easier for customers and enabled them to

comfortably manage returns. This improved the level of satisfaction among customers in a digitally driven competitive environment, where the most innovative firms were able to capture market, they aimed for (Mancuso et al. 2023; Ngoc-Vinh et al. 2022). Sales teams in firms tried to manage their efficiency and monitor the outcomes of their efforts using information offered by big data (Owusu-Oware, 2023; Sheng et al. 2021). Thus, helping firms capture the market as a leader. Success stories in anecdotes explain how leveraging and embracing innovative technologies enabled them to meet evolving consumer needs. During the post-pandemic times, by harnessing the latest technologies strategically (such as IoT, artificial intelligence, and blockchain), organisations could adapt to the new normal and pioneer innovative solutions that later shaped industry standards, cementing their position as market leaders.

Ethics Leadership

While adopting and following new digitised practices of selling online or working from home, businesses were gathering large data about stakeholders (Deshpande, 2020). Hence, they had to be conscious of adhering to specific regulations such as General Data Protection Regulations (GDPR) and be considerate to respect stakeholder privacy as the vulnerability to cyber-attacks or theft of identity was high (Gulyamov and Raimberdiyev, 2023; Beaunoyer, 2020). It became important for them to strategically follow new policies and regulations related to the ethical use of data for the survival of their business (Bentley et al. 2021; Bureau et al. 2024). Moreover, the pressure to innovate quickly to revamp business models raised questions about the responsible use of emerging technologies, such as AI, blockchain, crypto currency and automation, in decision-making processes. Navigating these ethical complexities demanded thoughtful consideration and proactive measures to uphold integrity of the firm with trust of consumers in the brand, amidst unprecedented circumstances. Thereafter highlighting that the ethical leadership will be instrumental for businesses to

sustain themselves during and after a period of crisis. Therefore, firms which will prioritize integrity, transparency, and uphold ethical standards will be better equipped to navigate complex challenges in any contingent situations.

Institutional Leadership

The capability of businesses to survive during COVID-19 differed for those in developed countries in comparison to developing countries because survival was also dependent upon institutional health (Rashid and Ratten, 2021; Nseobot et al. 2020). The ability of public institutions or governments in these two types of countries varied from each other in terms of support and aid they could offer to businesses during the crisis of COVID-19 (Ciera et al. 2021; Loayza and Pennings, 2020). While governments in developed countries played a pivotal role in survival of firms during and after COVID-19 pandemic, by providing clear direction, instilling confidence, and ensuring effective communications to help businesses survive during lockdowns. The support received by businesses in developing countries from governments was not enough to help them survive (Gerard et al. 2020).

Governments in both developed vs developing countries responded differently to the closure of businesses in their countries. For example, survival of firms in countries like Bangladesh and Pakistan, in comparison to those in countries such as the UK and Europe was very challenging (Nawaz et al. 2020). The support received by businesses during COVID-19 in developing countries in the form of government aid, loans or support schemes enabled businesses to sustain themselves and their operations (Didier et al. 2021). In comparison, developing countries, in Asia witnessed a higher number of closures of businesses due to limited access to support (Liu et al. 2020). Based on this, we assume that institutional leadership can play a critical role in sustaining businesses through continuous adaption of resilient strategies. In the context of changed economic landscape in the post-pandemic era,

the governments of both developed and developing countries should demonstrate institutional leadership for steering businesses towards recovery and long-term growth.

Supply-Chain Leadership

Survival during COVID-19 for firms without deep market penetration with widely spread supply chains was challenging. Many firms were challenged by the closure of their supply chain partner supplier firms, which were small-sized micro-level firms or due to restrictions of movement that led to delays in supplies with a high increase in the cost of transportation (Raj et al. 2022). For example, the cost of shipment via the sea rose high during and after COVID-19 (Yazir et al. 2020). These disruptions in supply chains influenced the prices consumers had to pay for products, thereby, contributing to the increase in inflation during COVID-19 (Islam et al. 2020). On the positive note, the disruptions in global supply chains incentivized local firms to develop and strengthen their own supply chain capacities, thus enhancing local resilience and reduced dependency on international suppliers. (Nandi et al. 2021). In case of in-person serving industry sectors, the businesses that were able to adapt to digitisation became tech-savvy businesses and enhanced their supply chain considerably. These firms diversified their suppliers to reduce dependency on single sources and embraced local sourcing to mitigate international shipping delays. The measures enhanced resilience resulting in gaining a competitive edge and positioned these industries to better manage future crises (Wang et al. 2022).

Those businesses in Asia that lingered in adoption of technology and failed to adopt innovative supply chain solutions as a way of operating a business were deprived of the opportunities offered by COVID-19, thereby, resulting in closure and voluntary administration (Bozkurt et al. 2020). Thus, supply chain leadership becomes crucial for sustaining businesses in a post-pandemic scenario. Through integration of advanced technologies, organisations can enhance transparency, efficiency, and predictive capabilities

for allowing swift responses of stakeholders to any disruption due to contingent situations. Strong supply chain leadership not only offered the capacity to stabilise operations but also built capacity to provides a competitive advantage to firms, driving their long-term growth and sustainability.

Digital Leadership

Digitalisation posed new social and economic challenges for both individuals and businesses alike during the Covid-19 (Amankwah-Amoah et al. 2021). The digital divide between businesses and individuals restricted the interventions required to address inequality (Zheng and Walsham, 2021). Many artists, entrepreneurs or individuals working as independent consultants suffered from mental health issues due to the surge in issues relating to opportunities and equality (Mousa and Samara, 2022). Due to the disruption of traditional operations, the firms which embraced digitisation quickly, became the forefront runners. Their proactive approach towards digitalisation mitigated the immediate impacts of the pandemic and laid the foundation for them to work towards digital leadership required at that time to sustain existence. The impact of Covid-19 laid a foundation of firms where they realised that they needed to continuously evolve internally using the ever-changing technology and externally for serving as the needs of businesses, consumers, and other stakeholders in new formats (Salunke et al. 2023). Hence, in a post-pandemic era digital leadership became paramount for sustaining businesses. Therefore, digital leadership in new post-pandemic times, can not only safeguards business continuity but also offer long-term growth by providing a competitive edge in a rapidly evolving digital landscape.

Discussion

The Covid-19 witnessed sudden increase in the number of digital startups in Asia, that helped many established businesses in Asians to recognise the power of digitalisation and its

contribution in facilitating the economic recovery of their country (Singh et al. 2024). Furthermore, governments in many Asian countries launched support schemes for digital startups (Bozkurt et al. 2020). Recognising that digitalisation is essential for any business to be competitive, the governments in Asian countries started investing in building technological infrastructure and floated programmes and schemes that enabled people to upskill themselves and be prepared for a digitalised world (Pisu et al. 2021). This digital shift tuned positively towards social commerce and offered significant opportunities to Asian firms for engaging with buyers in foreign markets and enhance their market presence (Chen and Bashir, 2022). The magnitude and scale of digital start-ups and digital transformation helped firms to diversifying their partnership policies suitable to the modern environment and expand their market territories by demonstrating their leadership in various fields (Nagy and Nguyen, 2021). Drawing insights from the research papers featured to date on this subject, we present seven leadership strategies designed to empower businesses towards success in the post-pandemic era (Figure 1):

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Insert Figure 1 about here

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The research papers in this issue reflect that Covid-19 has reshaped the business turf in Asia. Accelerated efforts of managers in Asia to digitalise their businesses have resulted in a surge of e-commerce as well as development of support infrastructure for remote working (Hara and Iwashita, 2024). The surge in e-commerce, fintech, and health tech start-ups provided new avenues for growth and adaptability in Asian region, thus positioning them as global leaders in the digital economy by driving future growth and setting new standards for innovation using technology. In conclusion, these seven key leadership strategies that

significantly helped businesses sustain and thrive in a situation of crisis such as COVID-19. Together, these strategies can offer a robust foundation for navigating future uncertainties and achieving long-term success for businesses during any crisis.

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