

STRATEGIC ORIENTATIONS FOR BUSINESSES IN TIME OF CRISES LIKE THE COVID-19 PANDEMIC: A QUALITATIVE APPROACH

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Abstract

Through qualitative research methods: from conducting in-depth interviews with 10 businesses in Thua Thien Hue province to using thematic analysis to synthesize and analyze data, the study delved deep into the difficulties that businesses face during crisis periods, one of which is the remarkable and specific case of COVID-19. The difficulties emphasized by businesses include changing customer needs, affected employee morale, shortages of manpower, and limitations on transformation capabilities for small and medium-sized enterprises (SMEs). Importantly, the research has identified the types of strategic orientations that businesses prioritize to survive in the market and overcome crisis periods. The strategic orientations under scrutiny include Digital orientation (n=7), Market orientation (n=5), Entrepreneurial orientation (n=5), and Strategic flexibility (n=4). The digital orientation is most commonly emphasized by the majority of interviewed businesses, however, the digital transformation capabilities of these businesses are still limited and at a basic level. In terms of company size, large, micro and SMEs are interested in digital orientation, market orientation and entrepreneurial orientation. The study also discovered that risk-taking activities in Entrepreneurial orientation are not prioritized by businesses during crisis periods. Taken together, this study contributes to theoretical aspects related to strategic management and provides a reference for further research on strategic orientations, especially during crises in developing countries.

Keywords: Strategic orientations, crisis, the COVID-19 pandemic, qualitative approach.

1. INTRODUCTION

A crisis is a term indicating the severity and uncertainty of a situation. A crisis occurs when the core values or an important system of a particular community are threatened (Dyson & Hart, 2013). An economic crisis is understood as a particularly serious condition of economic downturn, occurring over an extended period and on a broad scale. Some notable economic crises in history include the Asian financial crisis in 1997, the global financial crisis in 2007, the European sovereign debt crisis in 2009, and most recently, the global economic crisis in 2022, when the economy was affected by the COVID-19 pandemic leading to a decline in production, trade, and investment. By early 2023, although the COVID-19 pandemic had been controlled, its ramifications continued to have prolonged effects, especially amid escalating military conflicts between Russia and Ukraine. Specifically in the case of Vietnam, GDP growth declined, with first-quarter growth in 2023 reaching only 3.72%, the lowest growth rate in nearly 12 years, excluding the first half of 2020 due to the pandemic's impact. Moreover, the total value of goods imports and exports decreased by 13.3% compared to the same period last year (Businesses are facing three major challenges, 2023).

In times of economic crisis, businesses face many difficulties and challenges such as declining orders, capital depletion, resource shortages, and erratic operations. This affects the ability of businesses to recover and sustainably develop. Faced with these challenges and difficulties, businesses themselves need to change, apply appropriate strategic orientations, leverage their competitive advantages, thereby helping the business survive and overcome the volatile crisis period. However, for many objective and subjective reasons, many businesses still have not precisely determined their own orientations during the crisis period.

There are many different types of strategic orientations and depending on each situation such as industry, country, stage, and economic context, businesses will choose the appropriate type of orientations. Mentioned strategic orientations are market orientation, entrepreneurship orientation, strategic flexibility, digital transformation orientation and learning orientation. Many studies by different authors have explored the topic of strategic orientations, however, from the perspective of each type of strategic orientations and the influence of these types of strategic orientations based on quantitative methods (Grewal & Tansuhaj, 2001; Selase *et al.*, 2019; Beliaeva *et al.*, 2020). This study will focus on analyzing the types of strategic orientations that businesses tend to adopt and have used to overcome the crisis period based on qualitative methods. The research context is the crisis caused by the COVID-19 pandemic, focusing on businesses in Thua Thien Hue Province.

2. THEORETICAL BACKGROUND

2.1. Theoretical background

In this study, we rely on the Resource-Based View (RBV) theory to identify business capabilities. With these capabilities, businesses are able to overcome crises (Grewal & Tansuhaj, 2001). The resource-based view theory (RBV) was initiated by Penrose in 2009, where the author argued that internal resources within a firm are one of the origins of competitive advantages for businesses. This perspective was further developed by Wernerfelt (1995) and later by Barney (1995). Barney (1995) emphasized that resources manifest in various forms, including physical capital resources, human capital resources, and organizational capital resources. These can be termed as strategic resources, which are rare, valuable, and difficult to imitate (Peteraf and Bergen, 2003; Monday *et al.*, 2015). The resource-based view of the firm predicts that typical types of resources owned by firms will help develop firm capabilities leading to superior firm performance (Monday *et al.*, 2015)

2.2. Conceptual framework

Strategic orientation

Strategic orientation is a series of actions and principles generated by managers to guide, ensure the survival, and continuously enhance the operational capabilities of a company (Gatinon & Xuereb, 1997; Hakala, 2011). Several types of strategic orientations mentioned in previous studies include Market Orientation, Entrepreneurial Orientation, Digital Orientation, Learning Orientation, and Strategic Flexibility.

Market orientation (MO)

The market orientation is a type of orientation focused on three main factors including customers, market competitors, and coordination among functional departments (Narver & Slater, 1990). On another aspect, market orientation can also be measured by four factors including: information generation, widespread dissemination of information, response design, and response implementation (Jaworski & Kohli, 1993; Grewal & Tansuhaj, 2001). However, customers, competitors, and interdepartmental coordination are often the three factors identified and chosen in many studies.

Businesses that grasp and apply this type of orientation tend to understand their target customers' behaviors to meet their needs, creating additional values for them. This orientation requires employees to understand the customer value chain (Day & Wensley, 1988). The value chain that customers receive can be convenience, price paid, usefulness when using the company's products or services. In addition, to understand customer psychology and measure the company's customer service capabilities, conducting surveys or post-sale interviews to access customer opinions and feedback is essential.

According to market orientation, observing market competitors to evaluate, compare strengths, as well as weaknesses of the business is necessary. Through this, businesses understand their position in the market, what competitive advantages they have, and what they need to strive for further development compared to other competitors in the same industry (Grewal & Tansuhaj, 2001).

Finally, coordination among functional departments is the combination of resources within the business to enhance the value that the business can provide to customers. Any individual in any functional department within the business can potentially contribute to creating value for customers (Porter, 1985), and these efforts must be specific efforts of all functional departments rather than from a single department. In a business, the more cohesive and well-interacted the functional departments are, the more likely the work efficiency of employees and the business as a whole will increase. Management levels in the business also do not spend too much time overcoming barriers between departments (Ruekert & Walker, 1987).

Entrepreneurial orientation (EO)

The next type of orientation that previous studies have mentioned is Entrepreneurial Orientation (EO) (Soininen *et al.*, 2011; Beliaeva *et al.*, 2020). Businesses choosing this type of orientation tend to be proactive, innovative, and creative. They are often pioneers in introducing new products to the market. Additionally, they are also often willing to take on high-risk business projects with potentially high returns. When faced with uncertain situations requiring decisions, companies often have a bold and positive attitude to maximize potential opportunities.

However, during crises, whether businesses choose this type of orientation, or in other words, whether this type of orientation actually helps businesses overcome difficulties, is still a matter of debate among researchers, yielding various results. Because when crises occur, many unforeseen problems arise that businesses cannot predict. The case of the COVID-19 pandemic is an example, where the official lockdown orders have halted many business operations, resulting in backlogged orders, labor shortages, and depleted capital. Therefore, during crises, businesses may prefer to choose safer actions to create stability, rather than accepting risky business projects. However, being proactive or innovative can still help businesses explore additional opportunities. Beliaeva *et al.*, (2020) argue that there is a positive relationship between EO and opportunity-seeking. In other words, EO helps businesses to have more capabilities to seek development opportunities, to overcome difficulties in crisis situations.

Digital Orientation (DO)

In the constantly changing and rapidly developing era of technology as today, it is crucial for businesses to implement digital transformation into their production or product and service marketing processes (Gatinon & Xuereb 1997). Particularly, in the context of the strong impact of the Covid-19 pandemic on production and trade, digitalization plays a vital role (Klein & Todesco, 2021). Due to the widespread spread of the disease worldwide and its prolongation over many years, many supply chains have been broken, resources have been depleted, exports and imports have been affected, and transportation has been disrupted. Therefore, alongside changing their business strategies, businesses have been continuously applying digital platforms, with the ultimate goal of reaching customers. Some manifestations of digital orientation in businesses include using e-commerce platforms, using mobile applications for delivery and product transportation purposes, using software for management tasks such as accounting software, inventory management, enterprise resource planning (ERP), automation in production and business operations, big data & blockchain technology, or using the Internet as the main workspace in the context of the COVID-19 pandemic.

Masood & Sonntag (2020) emphasize that flexibility, cost, efficiency, quality, and competitive advantage are considered the main benefits to drive SMEs to apply 4.0 technology platforms. Consistent with the views of previous studies, there exists a positive relationship between the use of digital technology, specifically the Internet, and the effectiveness of business operations (Selase *et al.*, 2019; Papadopoulos *et al.*, 2020). By applying the Technology Acceptance Model (TAM), the analysis results also demonstrate that using internet technology positively impacts the market efficiency of businesses, including increasing sales transactions, sales volume, demand, and customer loyalty (Selase *et al.*, 2019).

Strategic Flexibility

In the context of economic crises, one of the orientations that business managers are paying much attention to is the ability to devise flexible strategies to respond to all circumstances. This strategy gives businesses the ability to respond promptly to market opportunities or changes in technology (Hoefl, 2001). Developing flexible adaptation capabilities helps businesses cope with uncertain events in the market and tends to enhance the efficiency of their operations.

Strategic flexibility is the ability of an organization, a business, to manage economic or political risks by responding promptly, proactively to market opportunities and threats (Grewal & Tansuhaj, 2001). Flexibility provide businesses with ability to make purposeful changes and adapt to changes in the surrounding environment, through continuously making appropriate changes in actions, resource allocation, assets, and investment strategies (Aaker & Mascarenhas, 1984; Sanchez, 1995; Nadkani, 2007). Generally, flexibility is how businesses adapt, maintain operations when situations change, whether those situations can be predicted or not, or are entirely different from previously known situations (Abbott & Banerji, 2003).

According to Grewal and Tansuhaj (2001), strategic flexibility helped Thai businesses overcome the economic crisis in Asia. The flexible strategy emphasizes the following four factors: (1) using resources and allocating investment capital into various business activities, (2) efforts to build agility, (3) strengthening the ability to respond to different situations, and (4) evaluating flexible strategies through macro risk management such as political, economic, and financial risks. However, strategic flexibility does not always have a positive impact when the market is uncertain or when there are high risks in terms of technology.

3. METHODOLOGY

This study employs a qualitative approach, including literature review and in-depth interviews with the participation of 10 businesses. According to Hennink & Kaiser (2022), 9-17 interviews are sufficient to reach saturation. Therefore, 10 businesses are an appropriate sample size for data analysis.

Representatives from the businesses participating in the interviews can be founders or managers. However, the criteria for selecting interviewees must be individuals capable of managing and participating in the development of business strategies. On the other hand, businesses were selected using a convenience sampling method, but the research team attempted to choose from various industries, different fields, and different scales to provide a more comprehensive perspective. The average duration of the interviews ranged from 25 to 40 minutes. Depending on the consent of the participants, the content of the interviews was either recorded in writing or audio. Thematic analysis was used to analyze the collected data. The research data was fully recorded, and each recording was assigned a business code for anonymization purposes. Business codes ranged from CO.1 to CO.10.

The in-depth interviews were based on a pre-established set of questions (semi-structured). However, in reality, businesses initially approached for the survey may not understand the concepts of strategic orientations such as MO, EO, DO, or Flexibility following theoretical framework. Therefore, through answers regarding the actions businesses took to overcome crises, the research team needs to identify which type of orientation the businesses are referring to, and then develop sub-questions to further explore relevant information related to the necessary strategic orientations

for the research purpose. The main questions were aimed at understanding the difficulties businesses faced during the crisis, specifically the COVID-19 pandemic. Additionally, what strategic orientations or methods businesses had in place to overcome or adapt to those difficulties.

4. RESULTS

4.1. Characteristics of Interview Participants

Tab.1 – Summary of Information for Interviewed Businesses. Source: own research

Business Code	Industry	Number of Employees (with Social Insurance)	Size	Business Type	Year of Establishment
CO.1	Hotel - Service	210	Large	LLC	1994
CO.2	Production – Trade: Cajeput Essential Oil	12	Small & Medium	LLC	2016
CO.3	Event organization, Media Communication	11	Small & Medium	LLC	2019
CO.4	Interior - Construction	17	Small & Medium	LLC	2017
CO.5	Production – Trade: Compressed HerbalTea	7	Micro	Household business	2020
CO.6	Telecommunications	150	Small & Medium	JSC	2009
CO.7	Software Development - Technology	20	Small & Medium	LLC	2023 (CO.7 founder separated from the old company established in 2012 as CTO)
CO.8	Consultancy service in the field of Agriculture - Forestry - Aquaculture	7	Micro	LLC	2012
CO.9	Lottery	71	Small & Medium	LLC (State-owned)	2006
CO.10	Production – Trade: Incense	220	Large	CTCP	2006

The summary results in Tab.1 indicate that the interviewed businesses come from various industries, such as hospitality and tourism, event organization and media communication, construction, manufacturing, software technology, and telecommunications. However, in terms of service sector, there are 5 businesses (40%), and 3 (30%) are in the industrial and construction sector. Additionally, there are businesses in other sectors such as software development and technology supply, consulting for agricultural and aquaculture projects. Among the interviewed businesses, the majority are limited liability companies (LLC) at 70%, followed by joint-stock companies (JSC) at 20%, and household businesses at 10%. The number of employees covered by social insurance in the participating businesses is one of the factors that reflects the scale of the businesses. According to Decree 80/2021/ND-CP, micro-enterprises have fewer than 10 employees, small enterprises have no more than 100 employees, medium-sized enterprises have no more than 200, and large enterprises have over 200 employees. Therefore, 20% of the surveyed businesses are large enterprises, followed by small and medium-sized enterprises at 60%, and micro-enterprises at 20%. The diversity in the establishment years of the businesses ranges, with the oldest established in 1994.

4.2. Results of interview data analysis by theme

Part 1: The main challenges that businesses encounter in the context of a crisis

Since the past, economic crises have consistently posed numerous difficulties and challenges for businesses. This study focuses on the most recent crisis, Covid-19, to understand the main challenges that businesses face.

1. Changes in customer psychology and consumption demand.

Interview results indicate that the market demand varies across different industries during this period. Consequently, some businesses experienced almost no orders and negative profits (CO.1; CO.3; CO.8), while others witnessed a decrease in revenue with a less significant impact (CO.4; CO.9). However, some businesses experienced a significant surge in orders compared to usual (CO.2; CO.5; CO.6; CO.7; CO.10). Customer priorities during the pandemic favored essential items, such as necessities. Service sectors like hotels, tourism, and event organization almost had no orders.

2. *Employees' psychological state affected, diminishing work motivation.*

Most interviewed businesses agree that one of the main challenges they face is the impact on employees' psychological well-being, leading to reduced work motivation. During the COVID-19 pandemic, when information was still chaotic, and there was no appropriate treatment, and vaccines were not yet perfected, employees were psychologically burdened with the risk of infection. Therefore, they lacked focus on their work. *"Our company deals with technology-related products, so the digital platform was already established beforehand. This is an advantage for us when the pandemic occurs, and employees have to work remotely. However, assessing the work efficiency of employees, we still observe a decline and disruption, affecting our ability to meet orders as expected"* (CO.6; CO.7; CO.10 said).

3. *Despite having many orders, there is a shortage of labor.*

Another challenge mentioned by most businesses is the shortage of labor. For businesses facing revenue and order difficulties, downsizing is inevitable. However, for businesses with increased orders, their challenge lies in the lack of labor or disruptions in the workforce, affecting production schedules. *"The COVID-19 pandemic affects the entire economy, so our business is also affected. However, the impact is not significant. During the COVID-19 period, although the city was not completely locked down, many families still had a demand for home renovations, interior design, but the difficulty is the shortage of labor, the team of workers is also lacking due to illness"* (CO.4 said).

"The characteristic of technology is a flat world, so the crisis waves from foreign businesses will directly affect companies like the CO.7. Not only during the COVID-19 pandemic but even after COVID-19 is controlled, businesses still face many difficulties. When COVID-19 occurred, there were many orders but we did not have enough manpower to work. When COVID-19 passes, manpower become more stable, many businesses still go bankrupt" (CO.7 said).

4. *Business capacity is not ready to immediately respond to market changes.*

Businesses, especially small and medium-sized enterprises stated that the environmental changes are too fast, to the extent that businesses cannot adapt with their existing capabilities. Applying digital technology platforms to operate businesses is necessary, but synchronous transformation requires large capital and rapid adaptation of personnel to such changes. However, neither of these issues can be immediately addressed (CO.2; CO.4; CO.7 shared).

Part 2: Discription of respondents towards strategic orientations used to overcome challages during crisis period like the COVID-19 pandemic.

Case 1 (CO.1): This case involves a large enterprise operating in the hotel and tourism industry. It can be said that this is one of the types of businesses heavily and directly affected by the Covid-19 pandemic, as customers cannot travel or use accommodation services. The enterprise has also been forced to reduce some temporary staff. CO.1 has tried not to reduce employee salaries to zero or withhold salaries entirely. The company has also taken various steps to cope with this crisis.

Mr. H., the CEO of the company, shared: *"Employees in the hotel chain system are still paid full salaries, but there are no additional bonus payments. In the context of the pandemic, the most important thing is not to let employees idle. We have encouraged our employees to supplement their professional knowledge and skills by self-learning, so that when the pandemic passes and customers return, the hotel will have new, more attractive products. For example, chefs must explore and present more appealing and unique dishes, following healthy trends such as dragon fruit pizza, healthy cakes. The housekeeping department must suggest solutions to address customer complaints. The company's mission remains focused on meeting the needs of customers and satisfying those needs through innovation."*

In the context of COVID-19, many 4-star hotels nationwide have registered to become quarantine facilities for out-of-town guests or returning international travelers. This could also be one of the risks that the company is willing to trade for profit or enhance the company's image. Regarding this issue, Mr. H. shared: *"Our company was one of the first to register for this form. However, upon considering the procedures, processes, and explanations with stakeholders, we found certain complexities. Therefore, we decided not to proceed further due to many risks."*

Furthermore, Mr. H. also believes that the time of the pandemic is also the time for business owners to contemplate direction and possible scenarios, and what to do with those scenarios. He also emphasized the role of digital transformation in the business. *"During the pandemic, when the hotel is not overcrowded, I have more time to learn about management software, as well as how to advertise on social media channels more effectively. I have applied appropriate technology platforms to make business management smoother."*

Case 2 (CO.2): This is a small business specializing in supplying products related to essential oils such as cajeput, lemongrass, and grapefruit. According to Vietnamese consumer habits, essential oils are essential products during the pandemic. In the context of the COVID-109 pandemic, which has no specific treatment or prevention, and only treats based on the symptoms of the patient, essential oils are one of the necessary products for customers. Therefore, this business has received many orders from various provinces. Due to the large demand from customers, Mr. B. shared:

"Currently, our business is small, so when the volume of orders is large, we lack many resources to meet the quantity of orders and deliver on time. Therefore, we have tried to build more efficient production processes, apply technologies, use mobile phones, and use e-commerce platforms to deliver products to customers faster. At the same time, the company has also explored introducing new types of essential oils with more fragrances to meet customer needs."

When asked about the focus on technology application in the production process, Mr. B. shared: "In fact, the production of the company still remains at the traditional manual level, from harvesting raw materials, distillation to product packaging, almost all are done manually." This shows the limitations of small businesses in the process of technology application or automation in production. However, if expanding the scale, and applying synchronized automation equipment, business owners still have certain obstacles.

Case 3 (CO.3): During the pandemic, a company specializing in event organization and communication like CO.3 will be more or less affected. To overcome this difficulty, Ms. H., the founder of CO.3, shared: "Flexibility and changes are important factors for our company to survive and overcome crises. During the pandemic, company employees do not have too many tasks to do. Therefore, I tried to flexibly change the form of their work to help the company build a better image. Specifically, instead of organizing events, doing communications for other businesses, now they will work for their own company. For example, renewing the company's website, Facebook page, Instagram, creating creative content or games on the Internet platform ..."

Case 4 (CO.4): This business operates in the interior and exterior design consultancy and construction sector. Mr. L. shared that "For our company, although the number of orders is not as high, we still have some. Therefore, we focus our resources to do better work. Instead of having 4-5 personnel for an order as before, now there may be 7-10 personnel. We also use the Internet platform as the main workspace in the context of COVID-19. However, we have not thought about using new technologies such as AI or Bigdata in this situation". Thus, the company has shown flexibility to change the form of work and allocate resources to meet project work.

Case 5 (CO.5): For a very small business like CO.5, operating at the household level, Ms. L., the founder, shared: "The COVID-19 pandemic for my business is an opportunity since customers need convenient and healthy food and drinks. The compressed herbal tea form of my business meets that need of customers." However, since this business was newly established, during the pandemic, it also faced many difficulties. To overcome these difficulties and meet orders during the pandemic, Ms. L. said: "I haven't thought much about big things like strategies, but what I need now is to build a distribution channel using e-commerce platforms well to make it convenient for customers to place orders. Sometimes there are large orders from other provinces, but due to the pandemic situation, I have to leave them and wait for other orders."

Thus, for a small household business like CO.5, pioneering new products to meet customer needs, while using e-commerce channels, helps the business have more opportunities during the crisis.

Case 6 (CO.6): This is a telecommunications enterprise with a medium scale that is directly under the umbrella of a large national telecommunications corporation. Consequently, the number of employees is around 150. Being a technology company, the shortage of orders or a decrease in orders is not a difficulty for this business during the COVID-19 pandemic. Nevertheless, it doesn't mean there are no challenges. Mr. K., the branch manager, stated: "The prolonged pandemic has affected the company's morale, leading to a decrease in work productivity. There were many orders we couldn't fulfill on time, so customers sought other businesses in the same field as ours. To help the business maximize potential opportunities, we have tried to meet the needs of customers, particularly by focusing more on customer care after they use our products. If there are disruptions in personnel or they cannot continue working due to the pandemic, we will try to coordinate replacement staff and provide them with higher salaries and bonuses. We also provide convenient conditions for employees to work remotely, from home instead of coming to the office".

It can be said that, when faced with adversity, CO.6 focuses on meeting customer needs, post-sales customer care, and observes competitors' actions in the same industry. Moreover, increasing salaries, shifting personnel, and changing workspaces demonstrate the flexibility of the business when necessary.

Case 7 (CO.7): CO.7 is a technology-related enterprise but on a much smaller scale compared to CO.6. Interview results show that this business also shares difficulties in terms of human resources and the ability to adapt with unexpected changes. Mr. T., Founder & CEO of the company, stated that to overcome the challenges posed by the COVID-19 pandemic, his company had "flexibly divided work shifts and changed KPIs formats for employees. For example, instead of all employees working throughout the day, now they were divided into half-day shifts. Previously, the company assigned daily KPIs and assessed them at the end of the day, now KPIs were assigned based on the level and speed of project completion." He also emphasized the importance of applying technology platforms in business operation and management, especially during the COVID-19 pandemic. Additionally, he noted that the government's promotion of cashless payment methods before the pandemic was fortunate. "Although cashless payments were not

highly valued by businesses before the pandemic, fortunately, the government had built basic infrastructure beforehand, laying the groundwork to help all businesses transition more quickly."

Case 8 (CO.8): CO.8 is a service consulting company for projects in the agriculture, forestry, and fisheries sector. As a consulting company, its operations depend on projects invested in by the government or foreign organizations in Vietnam. During the period of the COVID-19 pandemic, Mr. L., the company's manager, stated: *"The company's revenue has decreased due to a reduction in the number of projects. To overcome this difficult period, the company has also shifted its working methods, allowing employees to work from home instead of coming to the office. However, market surveys on-site are sometimes disrupted due to the pandemic. Therefore, we have to replace them by requesting partners to send real-life images and necessary data reports to serve field evaluations."* This shows the company's flexibility in adapting to real conditions. When it comes to innovation or accepting risky projects, the company does not have this orientation.

Case 9 (CO.9): Because CO.9 is a company tightly managed by the state and regulations, it is difficult to implement high-risk projects to reap profits. Mr. P., the CEO of the company, said: *"To overcome difficulties, the company has implemented the MS Teams system for internal company meetings and meetings with agents in provinces as well as created Zalo groups with agents and retailers. The company encouraged agents and retailers to create groups with buyers."* This shows that the company has applied technology platforms to transform its work format more effectively. Mr. P. also added, *"Our company recognizes ourselves as small compared to other competitors. Therefore, the company focuses heavily on and strives to implement new technologies (images, QR codes, large-scale printing, anti-counterfeiting...) in lottery tickets. The sales department always monitors the increase/decrease in the number of tickets sold in various areas. If there are any abnormal developments, they will closely communicate with agents to understand the reasons and find immediate solutions."* Thus, the company closely observes competitors while striving to innovate to enhance its competitive advantage.

Case 10 (CO.10): CO.10 is a large-scale enterprise with over 200 employees. The economic crisis caused by the COVID-19 pandemic has posed certain difficulties for the company, affecting its incense production line. The company's director stated that the company's products still had high demand during the pandemic, but personnel issues were a concern for the company. Therefore, the company had implemented the "3 at the place" model (production, isolation, eating and resting on-site) to ensure progress. He also noted that, in the current context, the company's products were not difficult to replicate. Therefore, the company always strived to pioneer new products against competitors, while also trying to meet orders and transition from traditional business models to online models.

Tab. 2 – Summary of findings on different strategic orientations used by businesses during crisis, like the COVID-19 pandemic. Source: own research

Case	Description	Observations from case
CO.1	<i>...The hotel will have new, more attractive products. For example, chefs must explore and present more appealing and unique dishes, following healthy trends such as dragon fruit pizza, healthy cakes; ...Encouraged our employees to supplement their professional knowledge and skills by self-learning; ...Decided not to proceed further due to many risks; ...Applied appropriate technology platforms to make business management smoother</i>	Proativeness, innovativeness (Entrepreneurial orientation - EO); will to learn (Learning orientation - LO); customers focus (Market orientation - MO); Digital Orientation (DO)
CO.2	<i>...Apply technologies, use mobile phones, and use e-commerce platforms to deliver products to customers faster. ...Explored introducing new types of essential oils with more fragrances to meet customer needs.</i>	DO, innovativeness (EO), customers focus (MO)
CO.3	<i>...Flexibly change the form of employee's work to help the company build a better image</i>	Flexibility
CO.4	<i>... having 4-5 personnel for an order as before, now there may be 7-10 personnel (Flexibility to change work formats as well as resource allocation) ... use the Internet platform as the main workspace in the context of COVID-19, but not for AI or Big data.</i>	Flexibility, DO
CO.5	<i>...The compressed herbal tea form of my business meets that need of customers ... build a distribution channel using e-commerce platforms</i>	Innovativeness (EO), customer focus (MO), DO

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CO.6	<i>...meet the needs of customers, particularly by focusing more on customer care after they use our products</i>	Customer focus (MO)
CO.7	<i>...flexibly divided work shifts and changed KPIs formats for employees ... cashless payments</i>	Flexibility, DO
CO.8	<i>...allowing employees to work from home instead of coming to the office ...requesting partners to send real-life images and necessary data reports to serve field evaluations</i>	Flexibility to adapt to real conditions
CO.9	<i>...use the MS Teams system for internal company meetings and meetings with agents ... focuses heavily on and strives to implement new technologies (images, QR codes, large-scale printing, anti-counterfeiting...) in lottery tickets to enhance competitive advantages to compete with rivals.</i>	DO, competitors focus (MO), innovativeness (EO)
CO.10	<i>...strived to pioneer new products against competitors ...trying to meet orders and transition from traditional business models to online models.</i>	Innovativeness (EO), DO

5. DISCUSSION

Through the interview process, we can observe that, businesses across different industries and scales will encounter various opportunities and challenges during crises. Despite some businesses benefiting from an increase in orders, they still face certain difficulties. On the other hand, considering the scale, large enterprises like CO.1 and CO.10 will have to confront challenges such as declining profits due to lack of sales (CO.1) or difficulties in staffing when employees are infected with COVID-19 virus, leading to inadequate operations (CO.10). For micro-enterprises like CO.5 and CO.8, the challenges they face during the COVID-19 pandemic include decreased orders or unexpected difficulties such as orders not reaching consumers, or customers placing large orders but unable to receive them due to health reasons. Most surveyed businesses are small and medium-sized enterprises (SMEs). SMEs account for an average of 97% of businesses and 69% of the national workforce from 2010 to 2019 in Vietnam (ADB, 2020). For SMEs, challenges revolve around issues such as the psychological impact on infected employees. Some SMEs have opportunities and recognize business opportunities, but lack sufficient resources to implement activities to meet the sudden surge in customer orders. Therefore, it can be seen that, for micro, small, and medium-sized enterprises, transitioning to cope with challenges during crises is difficult. They lack resources, as well as the ability to apply and transform digitally. As for large enterprises, the challenge lies in their cumbersome machinery and large workforce. Therefore, if large enterprises do not generate revenue during crises, they must downsize and cut staff. Furthermore, for large enterprises with orders but lacking manpower during the pandemic, this also poses extremely difficult challenges.

The summary results in Tab. 2 show that to overcome challenges and help their businesses survive and thrive in the market, business owners or managers have taken cautious actions. These actions have been categorized by the research group into strategic orientations. Among them, prominent strategic orientations that most cases apply include Entrepreneurial Orientation (n=5), Market Orientation (n=5), Digital Orientation (n=7), Flexibility (n=4), Learning Orientation (n=1). In the context of the COVID-19 pandemic, most businesses highly value digital orientation and transformation. This is manifested through the transformation of business models, application, and utilization of available technology platforms to achieve the best possible work efficiency (Selase et al., 2019; Papadopoulos et al., 2020; Klein & Todesco, 2021). In addition, Entrepreneurial Orientation (EO) is also a popular choice for many businesses. They believe that introducing new products, being proactive, and innovative are what businesses should do to overcome crises (Lukito-Budi et al., 2023; Bui et al., 2023). Finally, as some previous studies have mentioned, Market Orientation (MO) also has a positive impact on business operations in times of crisis (Bui et al., 2023).

On the other hand, when considering the scale of the enterprise, large businesses select Proactiveness, Innovativeness under Entrepreneurial Orientation, Learning Orientation, Customer Focus under Market Orientation, and Digital Orientation (DO). For MSMEs, they choose the orientations of EO, MO, DO & Flexibility to overcome crises such as the COVID-19 pandemic. Therefore, whether at a large or small scale, businesses still highly value DO, EO, and MO.

6. CONCLUSION

Based on the overall review of previous studies and in-depth interviews with 10 businesses in Thua Thien Hue Province, the study has explored and analyzed various types of strategic orientations that managers tend to apply to help their businesses overcome crisis periods. The COVID-19 pandemic is one of the exceptional situations, not only causing direct impacts on businesses during its outbreak, but its ramifications persist to this day. Vietnamese businesses are still witnessing the consequences of the economic crisis caused by the COVID-19 pandemic, facing numerous difficulties and challenges. The synthesized results of this study will contribute an additional perspective to research related to various types of business strategic orientations in crisis situations.

Among the strategic orientations that have been addressed, the type of orientation most businesses use is Digital Orientation (DO). This result can be understood as the application of technology platforms in the context of the COVID-19 pandemic is essential when social distancing measures make direct interactions between sellers and buyers impossible. Therefore, many small businesses have transitioned from traditional business models to online models, leveraging the advantages of mobile applications and software to make distribution channels faster and more convenient. However, according to the observations of the author group, Digital Orientation (DO) is still in its early stages. Businesses should systematically and strategically consider DO to serve long-term business operations. Specifically, businesses should consider using software for inventory management, human resources, automation devices in production, and leverage the latest applications of big data, AI technology, and blockchains in logistics.

The next orientations mentioned by most businesses surveyed include Entrepreneurial Orientation (EO), Market Orientation (MO), and Strategic Flexibility (Flexibility). During the crisis, businesses have had to be flexible and adapt to new conditions and circumstances. They flexibly change work formats, work models, work content, and the way to evaluate employee performance. They create new products to meet new market demands and maximize opportunities if any. Moreover, serving customer needs, business strategies that create better value for customers, and paying attention to post-sales services are also emphasized by businesses. However, for MO orientation to fully realize its effectiveness, the difficulty that businesses faced during the COVID-19 outbreak is the close coordination between departments due to the affected employees' morale and disrupted business operations.

Among the orientations surveyed, accepting high-risk projects for high profits is not a priority for businesses in crisis. Additionally, Learning Orientation (LO) orientation is not mentioned frequently by surveyed businesses.

Although the study has synthesized certain results, the number of participants in the in-depth interviews was limited to 10 businesses. Therefore, to increase reliability, future studies should increase the number of interviews. Furthermore, this study only uses the in-depth interview method. Subsequent studies should combine with other qualitative research methods such as focus group interviews to gather more viewpoints from businesses. On the other hand, based on the results of this study, future studies can develop in the direction of determining the impact of various types of strategic orientations on business performance in Vietnam, in the context of economic crises, to examine how the direction of impact unfolds.

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