

## **Crisis Management in COVID-19: A Case study of women Entrepreneurs of Twin-cities, Pakistan.**

**\*Dr. Mahwish Parveen**

Lecturer, COMSATS University Islamabad, Pakistan

[Mahwish.parveen@gmail.com](mailto:Mahwish.parveen@gmail.com)

**Basit Ali**

Student, at COMSATS University Islamabad, Pakistan

**Dr.Syeda Mahlaqa Hina**

Assistant Professor, COMSATS University Islamabad, Pakistan

**Ms. Zainab Ahsan**

Lecturer, COMSATS University Islamabad, Pakistan

### **ABSTRACT**

*The crisis management literature has not dealt with women entrepreneurs' response to COVID-19 crisis. The purpose of present study is to contemplate how women entrepreneurs respond to the COVID-19 outbreak and what preventive measures and survival strategies they adapted to recover from the ongoing crisis. The study employs a qualitative approach and a case study method and collected information by conducting online interviews from those entrepreneurs who were extremely affected by this crisis in Pakistan. The findings of the study underscore several challenges and problems for the women entrepreneurs impeding recovery & highlighted the role of a variety of survival strategies applied by them on their businesses to cope with the present situation for the crisis management. They application of preventive measures for the safety of their employees' health and following SOPs and ensuring hygiene to promote a healthy environment has also been noted. The study concludes that the vulnerable position of the women entrepreneurs during the COVID-19 crisis seems difficult for them to survive longer if the crisis would continue. Thus, it is extremely necessary to not only mitigate the crisis, but also the long-term effects caused by the COVID-19 and the resulting lockdown.*

**Keywords:** COVID-19, Crisis management, Women entrepreneurs, Case study.

## INTRODUCTION

As a result of the continuous lockdown due to COVID-1, Small Businesses are being seriously affected. Consequently, these small businesses are going through a plethora of issues, such as, financial crunch (67.93%), supply chain disturbance (47.83%), demand reduction (44.02%) and reduced sales and profit deficiencies (38.04%, 41.85% correspondingly). In addition, it was found that three-fourths of firms are experiencing more than 60% reduction in sales. Whereas more than two-thirds of firms run by entrepreneurs are predicting a reduction in earnings that is greater than 60% in 2020. Moreover, to deal with the existing crisis created by COVID-19 and to recover cash flow, small business are considering different strategies i.e., applying for a loan (18%), completely closing the business or decreasing business operations in order to bring reduction in costs (31% and 19% respectively), laying off employees (43%) and cutting employee's salaries (12%) are some of the ways amongst others. Reportedly, 72% of participating enterprises added that when the lockdown ends it would approximately take less than one month to get back to usual routine, whereas, two-third of entrepreneurs may not be able to continue their business if the lockdown exceeded more than two months. The situation looks tough and less than favorable for the Small Enterprises working in Pakistan as result of this pandemic.

According to the latest findings Pakistan's exports have gone down 50% because of the lockdown (Jundiai, 2020). Economists warn that virus can bring recession in Pakistan (Naqvi, 2020), moreover, World Bank also alerts Pakistan potentially falling to the recession (World Bank, 2020). The current crisis, triggered by the COVID-19 epidemic, is expected to decrease the GDP growth of Pakistan by 1.3% because economic activity around the globe shows the same trends in this year (World Bank, 2020).

Pakistan Labor Force Survey 2017-18 reported the rate of unemployment in Pakistan as 5.8% (Sohail, 2018), which is expected to rise up to 8.1% during the 2020-21 fiscal year (Siddiqui, 2020). These trends indicate that this pandemic and the consequent lockdown, will have a tremendous impact on global economy and Pakistan's national economy which will result in great suffrage for the MSMEs in Pakistan. That is why, it is essential to empirically review the impact of the COVID-19 outbreak on MSMEs in order to help the policy makers and to develop their strategies to help these companies survive the ongoing crisis.

Women entrepreneurs are facing difficulties in managing their start-ups during this pandemic (Shafi et al., 2020). In developing countries just like Pakistan, the situation is worst because of limited resources and lack of strategic management (Khan, Siddique, Ali, Xue, & Nabi, 2020). Therefore, it is difficult for women entrepreneur to manage their businesses in this pandemic.

This study can be significant for those women entrepreneurs who are seeking for crisis management advice to streamline their businesses and survival strategies to alleviate the burden of the growing crisis on their businesses. Additionally, the research has theoretical and practical implications and fruitful insights for the policy makers and businesswomen surviving from this difficult period of crisis.

### **Covid-19 as an economic crisis**

The outreach of COVID-19 not only results in public health emergency and loss of lives but also in economic crisis. A continuous lockdown to prevent the growth rate of COVID-19 created an adverse impact on businesses and income level of general public. After the financial crisis of 2008, COVID-19 is now becoming another threat to the entire world economic system. The spread of coronavirus is disrupting the supply chains at international level because workforces are sick, quarantined or facing a lockdown situation. Consequently, companies are discontinuing their operations which is resulting in job losses (I. L. Organization, 2020). Following the Labour Force Survey held in (2017-18), the unemployment ratio in Pakistan was 5.8%. However, observing the ongoing Lockdown and public health and financial crisis, the rate of unemployment in Pakistan is expected to reach at 8.1% by (2020-21) (Shafi et al., 2020). Thus, it could be ascertained that deep scars would be left by the spread of coronavirus on Pakistan's economy. Therefore, it is really important to critically assess the influence of COVID-19 spread on businesses and entrepreneurs to rationalize their strategies for surviving in the ongoing crisis.

### **Impact of Covid-19 on SMEs**

Covid-19 has made a huge impact on small and medium enterprises of Pakistan. Due to the lockdown imposition, a massive drop in the demand of exports in food, beverages, tobacco and textile have been observed, which is adversely affecting Pakistan's manufacturing sector, and this could be a profound loss, as 54% of Pakistan's manufacturing sector comprises of food, beverages, tobacco and textile. Additionally, the continuous spread of coronavirus has also affected the

agricultural sector of Pakistan negatively. Because of non-availability of transport and workforce, this sector is also confronted with several problems in wheat crop harvesting. Likewise, the transport industry has also faced losses, as most of the drivers of local transportation involving rikshaw, taxi and bus drivers have been sent to their homes. The discontinuation or shut down of businesses of national supply chains is also having a major impact on the wholesale, retail, warehousing, transport and communications services (World Bank 2020). Similarly, the condition of other industries is not different. Especially, during Ramadan, a lot of sectors for example, salons, clothing, food, shoes and electronics were extremely affected. Furthermore, those businesses which are still continuing their operations are bearing the burden of extra costs to purchase gloves, sanitizers and masks as a safety measure for their employees. On the other side, during COVID-19, the currency of Pakistan has also been depreciated, which became another threat for the businesses and entrepreneurs. As per a recent report of the World Bank, Pakistan's exchange rate has been depreciated by 7.3% in March, which was observed quite stable in the fiscal year 2020 from June till February (World Bank 2020).

Prior researches found a significant contribution of women entrepreneurs in the development of countries (Brush & Hisrich, 2000), as women entrepreneurship development not only promotes the economic and social development but also plays a significant role in empowering women to achieve their personal goals (Roomi & Harrison, 2010). Although the percentage of women entrepreneurs is growing, they have also been reported to underperform compared to male entrepreneurs, and different studies have focused on the challenges that influence the growth of women entrepreneurs negatively (Chinomona & Maziriri, 2015; Norze, Carter, Twijukye, & Burnett, 2019; Welsh, Memili, & Kaciak, 2016).

Even though before the ongoing COVID-19 crisis, women entrepreneurs were experiencing more challenges as compared to their male counterparts, as they must balance their business as well as family responsibilities (Panda, 2018). In developing countries, the literature on women entrepreneurial issues is focused on the social and cultural factors, while economic, political and financial factors have been reported inadequately. The challenges highlighted for women entrepreneurs in the literature involve financial issues, lack of business knowledge and lack of family support which obstructs their business growth (Brixiova & Kangoye, 2019; Chinomona & Maziriri, 2015; Dissanayake, 2016; Guy & Honorat, 2016; Hasan, Almubarak, & Ahmed, 2016;

Muhammad, Warren, & Binte-Saleem, 2017; Prabha & Kumari, 2018; Sagarage & Ranganie, 2018; SIMION, 2018; Sultanpur, 2019; Welsh et al., 2016).

Although all SMEs are at the focus of COVID-19 crisis (OECD 2020), women entrepreneurs, in addition to all the above mentioned challenges are now facing the brunt of the consequences, and are specifically in an underprivileged position. Studies (Chmura, 2020; Orser, 2020) reveal that women are encountering major issues e.g., retail or hospitality businesses are experiencing a drop in customer demand and women who have started new and small size business are also confronted with key structural issues (Chmura, 2020). During the COVID-19 period, the already limited network of women is now becoming more of an issue for them, to obtain advice for managing the crisis. Thus, women entrepreneurs are facing severe financial losses and most of them even discontinue or completely shut down their businesses at the primary stage of the epidemic, according to the surveys (Chmura, 2020).

Women entrepreneurs are at risk not only because of the smaller average firm size and age, but also the economic shutdowns hits them in the industry sectors (Manolova, Brush, Edelman, & Elam, 2020;Kalnins & Williams, 2014; McManus, 2017). The Global Entrepreneurship Monitor recently reported that 50% of the women entrepreneurs are engaged in the wholesale retail trade sector, as compared to 42.6% of men, while 17.2% of women entrepreneurs are engaged in government, educational, health and social services in comparison to 10.1% men (Manolova et al., 2020). These sectors are surrounded by low entry barriers and heavily rely on consumers instead of businesses as their customers and are highly competitive which makes them highly risky in most economies during crisis.

Additionally, due to closure of schools, childcare or eldercare, most of the women entrepreneurs are pushed to bear the responsibility of family care and housework. However, business relief programs are resulting as a shield against the environmental shocks, but policy responses are directed to all entrepreneurs irrespective of the gender differences, leaving women entrepreneurs fending for themselves in many ways (Manolova et al., 2020).

In total, the COVID-19 epidemic has triggered three major challenges for women entrepreneurs i.e. (1) the industries in which women entrepreneurs are working are extremely affected by the COVID-19 crisis. (2) Women are more prone to run new, smallest and most risky businesses, (3) due to closure of schools and elder family members under health risk, women are pushed towards

caregiving and house keeping, while they are struggling hard to save their businesses. The prospects of the crisis are scary, and the options are limited for women entrepreneurs. However, the solutions could be cost cutting or transforming their business models by capturing the opportunities offered by the crisis (Manolova et al., 2020).

### **Crisis management & Covid-19**

Crisis management became a significant topic for the scholars and researchers after the unexpected collapse of Enron, WorldCom and Lehman Brothers (Drausnick, 2012). As several difficulties that arise for the companies become challenges for them, businesses must have the ability to manage crisis for their survival (Muneer, 2020). The significance of crisis management strategies has been highlighted by the Asian financial crisis of 1997, and the recent 2008 global financial crisis. These global financial crisis signifies the importance of crisis management strategies, to increase the potential of surveillance and monitoring by the regulatory authorities to ensure a trustworthy financial system across the globe (Brummer, 2015).

In a recent study, it was reported that developing countries like Pakistan has political uncertainty, poverty, terrorism and communicable diseases and infections due to unavailability of healthy resources, for example, diagnostic and research laboratories, and these are some of the challenges that we need crisis management strategies to fight against, including COVID-19 (Khan et al., 2020).

### **Women Entrepreneurs crisis management strategies during Covid-19**

Covid-19 has not only resulted in a health crisis but has negatively influenced local and global economies. There are fears of unpredictable effects of coronavirus around the globe and even most of the world's top economies are anticipating a recession (GDA 2020). The COVID-19 crisis has adversely affected the operations and performance of businesses, because of disturbed routines, resources and capabilities (T. A. Williams, Gruber, Sutcliffe, Shepherd, & Zhao, 2017). There are few studies which presents the strengths of entrepreneurship to mitigate the crisis mainly focusing on precrisis and the strategies that entrepreneurs have established or adapt during crisis (Bullough, Renko, & Myatt, 2014; Doern, Williams, & Vorley, 2019; Korber & McNaughton, 2018).

However, the businesses cannot truly anticipate the actual threats of the upcoming crisis (Muñoz, Kimmitt, Kibler, & Farny, 2019).

According to a recent study (Kuckertz et al., 2020), entrepreneurs during COVID-19 crisis are heavily relying on their interpersonal capabilities. While, to face the crisis they are combining their available internal and external network resources (Baker & Nelson, 2005), which involves the mutual assistance in entrepreneurial community, partner's goodwill and capital access through brokers. Additionally, authors reported their efforts to boost up their businesses financial capabilities (T. A. Williams et al., 2017) by mobilizing capital from internal measures or government support. However, researchers also found a mismatch between the government support programs and firm's characteristics, especially in a case where these programs are surrounded by bureaucratic hurdles (Kuckertz et al., 2020). Resultantly, obtaining government support cannot be recognized as entrepreneur's initial response to the crisis. Studies have also reported that entrepreneurs claim that they are well aware of shifting demands of their customers due to the COVID-19 crisis. Thus, entrepreneurs identified and applied new entrepreneurial opportunities to their businesses to face the ongoing COVID-19 crisis (Kuckertz et al., 2020).

It has been recommended by some researches that particular organizational variables should be introduced to deal with the inconsistencies (Argyris, 2017). Barron and Kenny (1986) argued that in case where the relationship between a criterion and predictor variable is weak or inconsistent, a moderating variable can be introduced. So, the crisis management is introduced as a moderating variable in this study to enhance the relationship between COVID-19 and its impact on woman entrepreneurship.

### **Situational Crisis Communication Theory (SCCT)**

Crises involves unpredictable events having high consequences. In case of organizations, these crises adversely influence the profitability of an organization as well as creates time pressure in decision making (Pearson & Clair, 1998). Prior researches have focused on the way organizations handle such events (Lagadec, 1993; Marcus & Goodman, 1991). However, this study particularly focuses on the use of crisis management strategies of women entrepreneurs during the COVID-19 crisis.

A situational crisis communication theory (SCCT) aims to match the crisis response strategies to the crisis situation to protect the reputation of an organization (W. T. Coombs & Holladay, 2002). Even though, prior researchers have used several variables of the theory, (W. T. Coombs & Holladay, 2002) was the first one to test the theory, confirming significant results of matching crisis response with crisis situation by exploring the types of crisis.

### **Crisis Management Process**

The crisis management process is comprised of three phases including crisis prevention, crisis response and crisis recovery. The crisis prevention stage was subdivided by (Fink & Association, 1986), into three stages i.e. mitigation, planning and warning before the response and recovery stage. However, the response stage occurs when the efforts to avoid crisis at prevention stage fails resulting in an actual crisis. At this stage businesses move their available resources, to limit the loss from crisis, involving facilities, surrounding and workers. Crisis response communication involves communicating ongoing crisis to the stakeholders by deciding the extent of information to share and developing strategies to cope up with the crisis. In case where the crisis response communication fails, and the organizational damage exceeds a certain limit, businesses then enters the recovery stage, where they analyse the organizational damage internally and make efforts to handle it externally. Managing public perceptions often helps organizations at recovery stage (Horsley & Barker, 2002).

We linked the practical implication of crisis management process in response to COVID-19 crisis by women entrepreneurs from a recent study (Manolova et al., 2020), to give a theoretical support to the current study. The study of (Manolova et al., 2020), encoded four surveys, conducted by the Diana International Research Institute Surveys (DIRI) started in April 2020, in their research for the purpose of exploring the influence of COVID-19 and Lockdown on operations of women-run businesses to identify the opportunities that they have got from the ongoing crisis.

## **DATA AND METHODS**

Qualitative multiple case study method (Creswell & Creswell, 2017) is employed for the current study . a case study method was suitable to conduct the research in this context to explore the impact on COVID-19 crisis on women entrepreneurial businesses while using the crisis management strategies(Creswell & Creswell, 2017). Secondly, the qualitative perspective allows

research participants to share their experiences as well as the researcher to quote their words and experiences in the research (Orlikowski & Baroudi, 1991) as an evidence and broad understanding of the research context, and for research analysis to draw and report the findings (Rashid, Rashid, Warraich, Sabir, & Waseem, 2019). Sample of 5 women entrepreneurs (Case description shared in Table 1) were selected from Rawalpindi Islamabad, by using purposive sampling technique (Patton, 2002). Sample size was determined by using data saturation method (Miles & Huberman, 1994; Faulkner & Trotter, 2017). Data analysis and interpretation was done by using four step analysis method “Codes and coding technique” (Miles & Huberman, 1994).

| Case                                     | Description  | Location | Participant Info   |
|--|--|----------|--|
| Case 1:<br>cake O<br>clock by<br>Wajeeha | She established her baking business back in 2018. She further expands her business by teaching peoples about baking. She conducts her business through online platforms and physical also. | Online   | Wajeeha is from Punjab and has done BS in food sciences. She runs a homemade cake pantry station and school as well named Cake O'clock by Wajeeha.<br>Age : 28<br>Marital Status : Married |
| Case 2:<br>Cake<br>corner by<br>Laiba    | She established her baking business back in 2019. She conducts her business through online platforms and through counter also.   | Online   | Laiba is from Attock, she runs a homemade cake pantry named as Cake corner by Laiba and she is a teacher.<br>Age : 26<br>Marital Status : Single<br>Qualification : BBA                    |

|                                |  |        |   |
|--------------------------------|--|--------|---|
| Case 3:<br>Bake<br>Away        | Andleeb established her baking and cooking business back in 2017. Her business includes baking items at first but then She further expands it by adding cooking items. She conducts her business through online platforms and physical also. | Online | Andleeb is from Wah Cantt, Punjab and she is 30 years old. She is a housewife, and she started this business to support her family.<br><br>Age : 32<br>Marital Status : Married<br>Qualification : BA |
| Case 4:<br>Nouvelle<br>Cuisine | Laraib established her business back in 2019. Her business includes baking and cooking items. She conducts her business online.  | Online | Laraib belongs to Hasanabdal, Punjab and she is a student and doing her bachelors from Fatima Jinnah Women University.<br><br>Age : 22<br>Marital Status : Single<br>Qualification : BS(Physics)      |
| Case 5:<br>Food<br>Vibes       | She established her business back 2018. Her business is cooking food and delivering it to the customers.   | Online | Usma is from Sargodha and she is 41 years old. She has done B.A.<br><br>Age : 24<br>Marital Status : Single<br>Qualification : BA   |

Table 1: Women Entrepreneurs Case description

## Data Management

The study reflects the context of COVID-19 impact on the business of women entrepreneurs in Pakistan. The data analysis process includes conducting online interviews from those women entrepreneurs who were affected from the ongoing crisis. After that, those recorded interviews were transcribed, and initial and focused codes were generated and grouped to draw the propositions of the study (Creswell & Creswell, 2017) and then analyzed them deeply to test our propositions and examining the impact of COVID-19 pandemic on women entrepreneurial businesses in Pakistan, and the crisis management strategies used by those women entrepreneurs to survive their businesses in the crisis period.

### **Empirical findings**

**Proposition: “*Women entrepreneurs adapted preventive measures and business survival strategies for crisis management during COVID-19 crisis.*”**

Figure 1 explains that COVID-19 crisis has left an extreme impact on the women entrepreneur's businesses in Pakistan. It is true that women were already confronting with several challenges before COVID-19 involving inflation, time management and surviving as a working woman in a male dominant society. But COVID-19 has led them with deep scars on their businesses. They became unable to travel because of lockdown, they are facing a drop-off in demand, budgets got fragile. They cannot pay enough to their employees which in turn push them to downsize their employees. To follow SOPs and ensuring the preventive measures, they had to bear an extra cost of masks and sanitizers.

But on the other hand, they did not give up during this hard period, and tried to make them prepared to cope up with the ongoing crisis challenges. They started taking preventive measures and designing survival strategies for the crisis management to communicate in response to the crisis. They extended their working hours, to increase their earnings, and started moving towards online

order booking and payment systems. Moreover, they made innovations in their dishes and enhance their tastes to retain their previous customers as well as to attract more customers.

The propositions and findings of the study are in line with the Crisis Management Process & Situational Crisis Communication Theory (SCCT) quoted and followed in the study because women entrepreneurs were observed matching their response strategies with the crisis (W. T. Coombs & Holladay, 2002), as the women entrepreneurs were totally unaware of the COVID-19 crisis being a natural disaster, thus they were not prepared for the challenges they had to face simultaneously (Fink & Association, 1986). Moreover, they respond to the crisis by taking preventive measures at a response stage of the crisis management process and designed their survival strategies to minimize its impact on their businesses at a recovery stage of the crisis management process (Horsley & Barker, 2002).

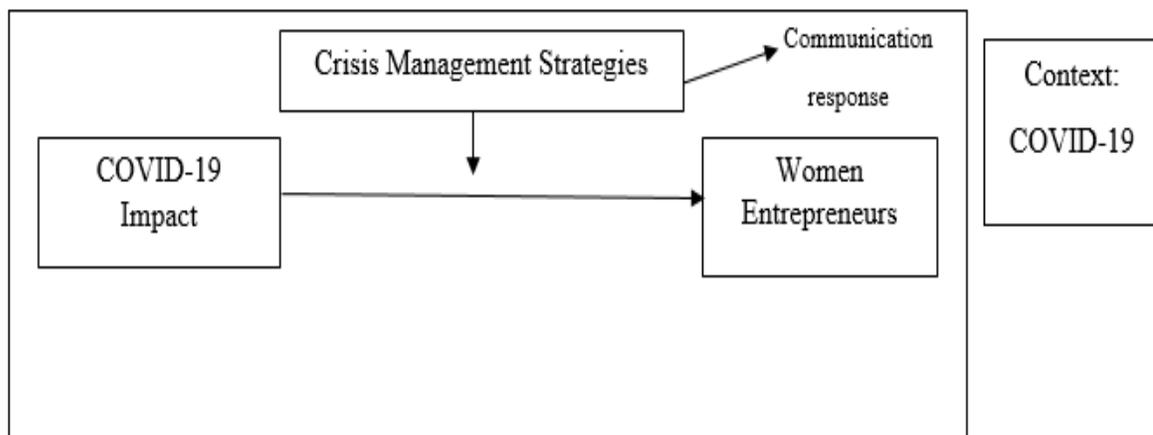


Figure:1: Evolved Conceptual model (Source: Author)

The reputation of an organization is considered as a valued resource. Crises or unexpected events that disturb the performance and operations of a business can be a threat to damage the reputation of an organization. The communicative response of an organization to a crisis can help to minimize or repair its reputational harm (W. T. Coombs & Holladay, 2002). Following, “*Situational Crisis Communication Theory*” given by (W. T. Coombs, 1995; W. T. Coombs & Holladay, 2002) .the evolved framework shows the impact of COVID-19 crisis on women entrepreneur, with the

moderating role of crisis management strategies, for responding to this crisis and protecting the reputation of their organization.

## DISCUSSION AND CONCLUSION

The current study was conducted to investigate the influence of COVID-19 crisis on women entrepreneurs in Pakistan and the role of crisis management strategies adapted by them. Our findings underscore several challenges which the women entrepreneurs are facing due to the current epidemic. The research yields the information collected through online interviews from the women entrepreneurs about the impact of COVID-19 crisis on their businesses. In considering the impacts of the COVID-19 in the context of female entrepreneurs some key findings from the research are particularly important. The findings from the current study on strategic flexibility and organizational resilience in COVID-19 in the case of female entrepreneurs of twin cities of Pakistan suggests following key points and some important challenges:

1. Mostly female entrepreneurs of twin cities of Pakistan are working in the informal sectors such as service industry and this sector is facing the adverse effect and disruption of COVID-19. The female entrepreneurs are severely affected by the COVID-19 crisis since they may lose their solely source of earning without getting any licit benefit in the time of lockdowns. Female entrepreneurs who are working in this service sector are mostly untrained and are paid very less which made them more venerable to COVID-19 followed by limited resources to adapt to the critical economic times.
2. Our current study has found that female entrepreneurs of twin cities of Pakistan are less likely working in technology oriented sectors and whereas most of the SMEs in Pakistan work with technology, there is evidence from our study that female entrepreneurs face hurdles in working in the technology sectors such as working in incubators.
3. The findings of the current research demonstrates that women entrepreneurs always experienced more challenges as compared to their male counterparts (Panda, 2018). These challenges includes balancing family and work life such as; childcare, home schooling and domestic responsibilities than male entrepreneurs lack of business knowledge and family

support and financial issues which impedes their business growth and disrupts the productivity followed by poor health and stress level. (Brixiová & Kangoye, 2019; Chinomona & Maziriri, 2015; Dissanayake, 2016; Guy & Honorat, 2016; Hasan et al., 2016; Muhammad et al., 2017; Prabha & Kumari, 2018; Sagarage & Ranganie, 2018; SIMION, 2018; Sultanpur, 2019; Welsh et al., 2016). Mostly all the female entrepreneurs of twin cities during the pandemic of COVID-19 are affected badly regardless of their social, economic and educational status.

4. Furthermore, our results revealed that COVID-19 crisis has left women entrepreneurs in twin cities in an unprivileged position. They are facing major issues involving a drop-off in customer demand, structural issues, financial losses, and most of them even discontinued or completely shut down their businesses at the primary stage of the epidemic according to the surveys conducted in our research. Furthermore, Women owned enterprises are smaller with fewer employees and they are less likely to be incorporated. Women are not even accommodated in the inception of many programs.
5. In our research, we found that the COVID-19 outbreak and the resulting lockdown had severely affected women entrepreneurs. Consequently, they are facing several challenges and problems such as financial losses, drop-off in customer demands, unavailability of the raw material, delivery chain disruptions and decreased profits. In order to cope up with the present situation for the crisis management, and to cover their financial losses, most of the female entrepreneurs designed a variety of survival strategies for their businesses such as extending their working hours. In order to increase their earnings they started moving towards online order booking and payment systems, & downsizing employees to make reduction in staff salaries. Moreover, female entrepreneurs have made several innovations in their dishes and enhanced their recipes to retain their previous customers as well as to attract more customers.
6. Female entrepreneurs of twin cities have been observed taking preventive measures for the safety of their employees' health and following SOPs and ensuring hygiene to promote a healthy environment. In addition to this, women entrepreneurs are very much vulnerable during the COVID-19 crisis and it seems difficult for them to survive longer if the crisis would continue. Thus, it is extremely necessary to not only mitigate the crisis, but also the long term affects caused by the COVID-19 and the resulting lockdown.

7. The silver lining of our study is that, the women entrepreneurs' revealed resilience and only 1% of them said they were planning to leave their previous businesses

### **FUTURE ORIENTATION**

The findings of this study are relevant to those policymakers who want to approach and help women entrepreneurs affected by the COVID-19 crisis. The study is also beneficial for those women entrepreneurs who are seeking for crisis management advice to streamline their businesses and survival strategies to alleviate the burden of the growing crisis on their businesses.

Even though our research has theoretical and practical implications and fruitful insights for the policy makers and businesswomen surviving from the difficult period of crisis, there are also some limitations leaving the room for the future researchers. The sample size could be extended by respective business representation. Additionally, social and economic consequences of the COVID-19 could be observed by the future researchers.

## REFERENCES

- Argyris, C. (2017). *Integrating the Individual and the Organization*, ebook ed: New York, USA: Routledge.
- Baker, T., & Nelson, R. E. (2005). Creating something from nothing: Resource construction through entrepreneurial bricolage. *Administrative science quarterly*, 50(3), 329-366.
- Brixiová, Z., & Kangoye, T. (2019). *Networks, start-up capital and womens entrepreneurial performance in Africa: evidence from Eswatini High-growth Women's Entrepreneurship*: Edward Elgar Publishing.
- Brummer, C. (2015). *Soft law and the global financial system: rule making in the 21st century*: Cambridge University Press.
- Brush, C. G., & Hisrich, R. D. (2000). Women-owned businesses: An exploratory study comparing factors affecting performance. *Research Institute for Small & Emerging Business (Rise), Working Paper 00-02, Washington DC*.
- Bullough, A., Renko, M., & Myatt, T. (2014). Danger zone entrepreneurs: the importance of resilience and self-efficacy for entrepreneurial intentions. *Entrepreneurship Theory and Practice*, 38(3), 473-499.
- Chinomona, E., & Maziriri, E. T. (2015). Women in action: Challenges facing women entrepreneurs in the Gauteng Province of South Africa. *International Business & Economics Research Journal (IBER)*, 14(6), 835-850.
- Coombs, W. (1999). (1999b). *Ongoing crisis communication: Planning, managing, and responding*. Thousand Oaks, CA: Sage.
- Coombs, W. T. (1995). Choosing the right words: The development of guidelines for the selection of the “appropriate” crisis-response strategies. *Management communication quarterly*, 8(4), 447-476.
- Coombs, W. T. (2000). Designing post-crisis messages: Lessons for crisis response strategies. *Review of Business*, 21(3/4), 37.
- Coombs, W. T., & Holladay, S. J. (2002). Helping crisis managers protect reputational assets: Initial tests of the situational crisis communication theory. *Management communication quarterly*, 16(2), 165-186.

- Creswell, J. W., & Creswell, J. D. (2017). *Research design: Qualitative, quantitative, and mixed methods approaches*: Sage publications.
- Dissanayake, K. (2016). Institutional Forces and Life Cycle Stages of Women-led SMEs in Developing Economies. *Journal of Business Studies*, 3(2), 40-55.
- Doern, R., Williams, N., & Vorley, T. (2019). Special issue on entrepreneurship and crises: business as usual? An introduction and review of the literature. *Entrepreneurship & Regional Development*, 31(5-6), 400-412.
- Drausnick, D. (2012). *Japan-Leader in CSR for the 21st Century*. Universitäts-und Landesbibliothek der Westfälischen Wilhelms-Universität.
- Faulkner, S. L., & Trotter, S. P. (2017). Data saturation. *The international encyclopedia of communication research methods*, 1-2.
- Guy, N., & Honorat, E. (2016). Socioeconomic Dynamics Analysis of Women Entrepreneurship: Case of Shea Nuts Processors in North Benin. *International Journal of Research in Agricultural Sciences*, 3(1), 9-13.
- Hasan, F. S., Almubarak, M. M. S., & Ahmed, A. (2016). Factors influencing women entrepreneurs' performance in SMEs. *World Journal of Entrepreneurship, Management and Sustainable Development*.
- Horsley, J. S., & Barker, R. T. (2002). Toward a synthesis model for crisis communication in the public sector: An initial investigation. *Journal of business and technical communication*, 16(4), 406-440.
- Ice, R. (1991). Corporate publics and rhetorical strategies: The case of Union Carbide's Bhopal crisis. *Management communication quarterly*, 4(3), 341-362.
- Kalnins, A., & Williams, M. (2014). When do female-owned businesses out-survive male-owned businesses? A disaggregated approach by industry and geography. *Journal of Business Venturing*, 29(6), 822-835.
- Khan, S., Siddique, R., Ali, A., Xue, M., & Nabi, G. (2020). Novel coronavirus, poor quarantine, and the risk of pandemic. *Journal of Hospital Infection*, 104(4), 449-450.
- Korber, S., & McNaughton, R. B. (2018). Resilience and entrepreneurship: a systematic literature review. *International Journal of Entrepreneurial Behavior & Research*.

- Kuckertz, A., Brändle, L., Gaudig, A., Hinderer, S., Reyes, C. A. M., Prochotta, A., . . . Berger, E. S. (2020). Startups in times of crisis—A rapid response to the COVID-19 pandemic. *Journal of Business Venturing Insights*, e00169.
- Lagadec, P. (1993). Preventing chaos in a crisis. *Maidenhead: McGraw-Hill*.
- Manolova, T. S., Brush, C. G., Edelman, L. F., & Elam, A. (2020). <? covid19?> Pivoting to stay the course: How women entrepreneurs take advantage of opportunities created by the COVID-19 pandemic. *International Small Business Journal*, 38(6), 481-491.
- Marcus, A. A., & Goodman, R. S. (1991). Victims and shareholders: The dilemmas of presenting corporate policy during a crisis. *Academy of Management Journal*, 34(2), 281-305.
- McManus, M. (2017). US department of labor blog: Get the facts on women business owners.
- Miles, M. B., & Huberman, A. M. (1994). *Qualitative data analysis: An expanded sourcebook*: sage.
- Muhammad, N., Warren, L., & Binte-Saleem, S. (2017). Anything can happen, anytime: the impact of conflict on women's entrepreneurship in Pakistan. *Journal of Developmental Entrepreneurship*, 22(04), 1750025.
- Muneer, S. (2020). ENTERPRISE RISK MANAGEMENT AND PERFORMANCE OF PAKISTAN MANUFACTURING FIRMS: DOES THE EQUITY OWNERSHIP MATTER?
- Muñoz, P., Kimmitt, J., Kibler, E., & Farny, S. (2019). Living on the slopes: entrepreneurial preparedness in a context under continuous threat. *Entrepreneurship & Regional Development*, 31(5-6), 413-434.
- Norze, J., Carter, C. A., Twijukye, R., & Burnett, M. (2019). The Influence of Selected Characteristics on the Perceived Effectiveness of an Entrepreneurship Training Program among Female Participants. *Journal of Business Diversity*, 19(1).
- Orlikowski, W. J., & Baroudi, J. J. (1991). Studying information technology in organizations: Research approaches and assumptions. *Information systems research*, 2(1), 1-28.
- Panda, S. (2018). Constraints faced by women entrepreneurs in developing countries: Review and ranking. *Gender in Management: An International Journal*.
- Pearson, C. M., & Clair, J. A. (1998). Reframing crisis management. *Academy of management review*, 23(1), 59-76.

- Prabha, D., & Kumari, T. (2018). Morbidity Profile among Women Beedi Workers in the Urban Slum of Kurnool Town, Andhra Pradesh. *Journal of Medical science and clinical research*, 6(1), 32052-32056.
- Rashid, Y., Rashid, A., Warraich, M. A., Sabir, S. S., & Waseem, A. (2019). Case Study Method: A Step-by-Step Guide for Business Researchers. *International Journal of Qualitative Methods*, 18, 1609406919862424.
- Roomi, M. A., & Harrison, P. (2010). Behind the veil: women-only entrepreneurship training in Pakistan. *International Journal of Gender and entrepreneurship*.
- Sagarage, K., & Ranganie, M. (2018). *The contribution of female entrepreneurs to socio-economic development: Study of the role of female Entrepreneurs in social and economic development in Badalkumbura Division in Monaragala District, Sri Lanka*. Universitetet i Agder; University of Agder.
- Shafi, M., Liu, J., & Ren, W. (2020). Impact of COVID-19 pandemic on micro, small, and medium-sized Enterprises operating in Pakistan. *Research in Globalization*, 2, 100018.
- SIMION, J. A. (2018). FACTORS AFFECTING THE GROWTH OF WOMEN-OWNED MICRO ENTERPRISES IN KENYA: A CASE OF THE NUBIAN WOMEN IN NYANCHWA, KISII COUNTY, KENYA.
- Sultanpur, M. (2019). Challenges of women entrepreneurship. *The research journal of social sciences*, 10(6), 658-672.
- Welsh, D. H., Memili, E., & Kaciak, E. (2016). An empirical analysis of the impact of family moral support on Turkish women entrepreneurs. *Journal of Innovation & Knowledge*, 1(1), 3-12.
- Williams, D. E., & Treadaway, G. (1992). Exxon and the Valdez accident: A failure in crisis communication. *Communication Studies*, 43(1), 56-64.
- Williams, T. A., Gruber, D. A., Sutcliffe, K. M., Shepherd, D. A., & Zhao, E. Y. (2017). Organizational response to adversity: Fusing crisis management and resilience research streams. *Academy of Management Annals*, 11(2), 733-769.
- World Bank. 2020. South Asia Economic Focus, Spring 2020: The Cursed Blessing of Public Banks. Washington, DC: World Bank.

- Chmura, M. (2020). Pandemic impacts entrepreneuring women at work and home. Babson College. Retrieved from <https://entrepreneurship.babson.edu/pandemic-impacts-entrepreneuring-women-at-work-and-home/>
- Orser, B. (2020). Womenenterprise policy and COVID-19: Towards a gender-sensitive response. Retrieved from [https://sites.telfer.uottawa.ca/were/files/2020/06/OECD-Webinar-Women-Entrepreneurship-Policy-and-COVID-19\\_Summary-Report](https://sites.telfer.uottawa.ca/were/files/2020/06/OECD-Webinar-Women-Entrepreneurship-Policy-and-COVID-19_Summary-Report).
- GDA (Global Data Analysis), 2020. Coronavirus (COVID-19) Executive Briefing. Global Data.