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# Crisis Management Strategies Adopted by Companies Post-Pandemic

**Vibha V Rao**
Assistant Professor
Department of Commerce
Seshadripuram Evening College

**Abstract**
COVID-19 has drastically transformed the world of business and revealed that some businesses are going to be more fragile than others and that good preparation for managing a crisis is essential. In the face of the pandemic, businesses have been paying more attention to their organisation's ability to be resilient, flexible in their operations and have taken measures to ensure that their operations remain sustainable. It's a research project about the crisis management measures that companies have implemented during the pandemic and the adjustments that they have made, primarily Business Continuity Planning, digital transformation, financial risk management, diversification of materials and the flexibility of staffing. It also explores how organisations have incorporated lessons learnt from the pandemic in their long-term management procedures, to strengthen organisation preparedness for future uncertainties. The study focuses on technological innovations, data-based decision making, employee engagement and communicating with stakeholders to maintain an organization's stability and business performance in difficult times. Moreover, it provides an illustration of the need for risk assessment, for cooperation and for flexible organisational cultures, all of which are proactive elements for facing new economic, technological and operational problems. The objectives of the research are to identify best practices in crisis management that will support the organization's resilience in the constantly changing business environment, to provide the organization with competitive edge and to ensure sustainability in its growth. The outcomes of the research are expected to be beneficial for business leaders, businesses decision makers and business policy makers in developing comprehensive crisis response plans and enhancing an organisation's preparedness for future crisis events.

**Keywords:** Crisis Management, Post-Pandemic Business Strategies, Organizational Resilience, Business Continuity, Digital Transformation, Risk Management, Supply Chain Resilience, Corporate Sustainability.

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## Introduction

The pandemic COVID-19 has come as a big shock to the business world and it has thrown so many challenges and uncertainties to the businesses across the globe. As a result of the sudden stop of the economic activities, disruptions to supply chains, limitations on business activities, displacement of workers, and shift in consumer behaviour, companies had to rethink their traditional management. Businesses that have long run operational systems were faced with the challenge of being able to quickly adapt to new situations, while keeping the business running and their finances stable. The pandemic has demonstrated that being efficient and cost effective is not enough; organisations need to be ready to be strong on risk and crisis management and adapt to difficult business environments.

In today's world crisis management is no longer a part of the business but a regular activity of an organisation and is an integral part of strategic management in the post-pandemic world of business. The importance of having a formalised crisis response plan has been recognised by businesses, enabling them to prepare for threats, minimise disruption to business and recover from an unforeseen crisis. Key areas of organizational resiliency that are gaining importance are: business continuity planning, financial risk management, digital transformation, supply chain diversification, remote workforce management and employee welfare, as well as

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good communication with stakeholders. This type of approach helps businesses to improve their resilience and business continuity during uncertainty.

The rapid uptake of digital technologies is one of the biggest advancements in the field of post-pandemic crisis management. Cloud Computing, Artificial Intelligence, Data Analytics and digital communication platforms and automation have been utilized by organizations to make informed decisions and to keep businesses going. But the pandemic has also transformed the nature of work and workplaces have responded in kind too, and with the introduction of new hybrid working policies and models, such as the development of tools to track employee productivity. Similarly, companies have begun to spread their supply chain, find ways to diversify distribution and take steps to better manage their inventory to move away from fragile supply chains. In all of above, it is evident that the flexibility of technology and flexibility of operation are becoming important in crisis periods in the organisation.

One of the other major concerns that businesses have in the post-pandemic world is financial sustainability. Organizations have been tightening their financial controls due to volatile revenues, inflation, interest rates and uncertainty, rising operating costs.

Nowadays, cost optimisation, liquidity management, strategic investments, resource allocation and financial forecasts are essential tools to ensure the stability of the organisation. At the same time companies have come to understand that crisis management is not just a process of financial recovery. Other factors that affect an organisation's ability to navigate through tough times include employee engagement, effectiveness of leadership, customer relationships, corporate reputation and stakeholder confidence.

Additionally, in the post-pandemic business world, the significance of leadership and organizational culture is prominently thrown in the spotlight to be able to manage a crisis well. In uncertain times leaders need to make timely decisions, communicate transparently, motivate employees and develop the confidence of the stakeholders. Companies that foster collaboration, creativity, employee involvement, and flexible decision-making processes are more likely to be able to adapt to market fluctuations. Therefore, it is necessary to create a comprehensive crisis management strategy with all its aspects such as strategic planning, technological capacity, human resources, financial capacity and organizational learning.

While the companies are increasingly building a crisis management approach, they still have difficulties in building effective recovery and resilience plans. The organization, finances, industry characteristics and management are all a part of the business that determines its capacity to respond and react to a crisis. Access to financial resources, the adoption of advanced technologies and continuity of operation in particular may be called into question in terms of small and medium enterprises. The differences have created a focus on questioning the extent to which companies across different industries have altered their crisis management practices and how these changes have helped their long-term recovery and success.

The current Research Paper, titled “Crisis Management Strategies Adopted by Companies Post-Pandemic” will investigate the strategies that companies are taking to manage uncertainties and create business resilience in the post-pandemic world. The study will cover critical aspects of crisis management including crisis strategic planning, financial risk management, digital transformation, supply chain crisis resilience, HRM, Leadership and Stakeholder communication. It also seeks to understand the impact of these strategies on business continuity, adaptability of the organization, operational effectiveness and overall performance.

The study is relevant as it provides a chance to gain insight into the impact of the lessons learnt during the pandemic on the current management practices of companies. The research will look at the crisis management strategies that companies employ to identify what strategies are effective, which companies have difficulty in effectively dealing with the crisis, and how to develop more resilient business models. Finally, the results can inform management of their decision making and offer valuable lessons to companies aiming to enhance their

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readiness for future disruptions and to be sustainable in an increasingly unpredictable business landscape.

**Background of the Study**

COVID-19 was a major crisis that impacted many businesses and industries with its various challenges and uncertainties. It upset the normal business operation, hurt supply chains, lowered consumer demand, impacted staff availability and caused significant financial instability. In the end, every business around the world was forced to rethink their business models and come up with solutions that were fast and would help protect their employees, maintain operations and minimise economic losses. The crisis highlighted that being successful in an organization isn't just about financial resources and operational capacity, it's also about being able to foresee risks, effectively counteract unforeseen events and bounce back from situations of uncertainty. Hence, it was decided that the crisis management is a crisis response tool as well as a key role in the organization.




***Source:*** ***https://www.dpexnetwork.org/articles/covid-19-crisis-management-various-stages-pandemic***

As the pandemic has dawned, companies have gained knowledge of the importance of establishing more detailed crisis management procedures, not only to tackle new risks, but to also make a business more resilient. The new way of doing business differed from the crisis management era which concentrated on the repercussions of the crisis, with a focus on potential risks, risk reduction, planning, continual monitoring and the ability to make decisions under uncertainty. BC plans, digital transformation, financial risk management, diversification of supply chains, employee welfare plans and strategic communication have entered into the crisis management environment here. They want to reduce the vulnerability of organisations to shock and stress and continue to operate in uncertain times. The pandemic has also spurred companies to rethink their current organizational strengths and weaknesses, and develop more flexible management systems.

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One of the tactics that companies have implemented after the pandemic has been digital transformation. The use of digital platforms, cloud-based systems, artificial intelligence, data analytics, and virtual communication technologies have revolutionized the way organizations run their activities and do business. Many businesses have surmounted physical and geographical barriers thanks to the remote working, digital customer service, online business models and automated processes. All the while, technology is becoming such an integral part of daily life, it is creating new threats when it comes to cyber security, data protection, technological infrastructure, and digital inequality. Therefore, a company's balance between technological innovation and an appropriate risk control system is necessary when dealing with the post-pandemic crisis management.

Financial stability and resilience of the supply chain is another crucial aspect of post-pandemic crisis management. As the worldwide health crisis has shown, it is also vulnerable to relying too heavily on a few suppliers or on one shipping route globally or on geographically clustered production facilities. Other options for sourcing have been under consideration by companies, as have simplifying inventories, diversifying providers, creating partnerships and establishing local production networks. In terms of monetary matters, organizations have concentrated on ensuring sufficient liquidity, holding operational costs in check, spreading their revenue and enhancing financial forecast. The strategies are even more important for small and medium businesses that are cash strapped, and for disruptions that could last for a long time. Financial uncertainty and the ability to sustain the supply chains are thus one of the key factors in determining organisations' resilience.

HRM also has been a key factor in recovery from a post-COVID19 crisis management plan. The Pandemic altered the expectations of employees as well as the expectations of the workplace, organizational communication and workforce management. COVID-19 has transformed the treatment of employees, the way people want to work, the communication styles of organisations, and the way they want to manage their employees. Company's pay their attention to employee welfare, flex work, safety of work, employee development and good staff communication. Leadership flexibility and staff morale are important elements to maintaining the confidence of employees in an organisation when business is unsure. Open communications and shared decision making and employee engagement in the workplace could give them an edge in their ability to cope with disruptions and keep working productively. The changes come in the wake of the connection between HR practices, organizational culture and successful crisis recovery.

In addition, businesses are facing a number of related issues in the post pandemic world, such as inflation, geopolitical issues, cyber security risks, climate change, evolving customer preferences and economic volatility. It is a sign of developments which will not leave war to be limited to crisis management actions pertaining to pandemic recovery. Rather, companies need a series of ‘big picture’ philosophies that will allow the business to react to various risks while not sacrificing its competitiveness over the long haul. In the framework of sustainable crisis management these aspects of strategic leadership, organization, learning and stakeholder management, innovation and effective use of resources become increasingly relevant.

There is much variation in companies' ability to create and implement a comprehensive crisis management strategy, although there is a growing problem in this area. The effectiveness of organizations' responses to crisis is influenced by size, resources, technological readiness, management experience, industry characteristics and resources. Certain businesses were able to use the disruption of the pandemic to create something better, others are still trying to find a sense of stability in business and adjust to market shifts, and others are simply trying to get their business back to normal. The variation points out the importance of considering the pandemic related strategies that companies are following and how these strategies may affect the company's continuity of operations, resilience and employee performance and sustainability.

To illuminate this background the present study (on the title, “Crisis Management Strategies Adopted by Companies Post Pandemic”) attempts to find the crucial strategies that would be adopted by the companies to

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cope with uncertainty and enhance the capability of crisis management among the companies. The study focuses on key dimensions such as strategic planning, financial risk management, digital transformation, supply chain resilience, human resource management, leadership practices, and organizational adaptability. It also aims to gain insight into how these strategies support organizations in the long-term to recover, continue operation and maintain performance. The study aims to offer valuable lessons on the need for proactive crisis management and building resilient business organizations that can adapt and respond successfully to a more volatile global business landscape by exploring how businesses have reacted to the COVID-19 pandemic.

## Justification

The world of business has been impacted by COVID-19 in various ways, with numerous new challenges for businesses: disruption to operations, financial instability, supply chain issues, uncertainty about employees and customer expectations. Many companies implemented emergency measures to deal with the immediate consequences of the crisis, but the business environment after the pandemic still has uncertainties, and effective crisis management strategies are needed. Such a transition towards medium to long term recovery strategies has led to the development of better recovery mechanisms that can predict, manage and react to future disruptions in both the public and private sector that are more sustainable. The motivation to do this research is that the companies are now facing the requirement to be well prepared for crisis and to be able to sustain the business, respond to changes and remain resilient in a volatile economic climate. Companies have realized the value of strengthening their risk management, digital solutions, diversifying their supply chain, improving financial management and establishing flexible working practices. But these strategies can be effective in different ways in different industries, businesses and sectors. Furthermore, the study is important because it has given insights into how the crisis management of a company has evolved following the pandemic and whether it has improved the business' performance, its productivity, the stability of its staff and its sustainability. It is also designed to determine which of the following are the major challenges companies face while attempting to establish a crisis management plan, specifically in the areas of lack of resources, technology change, leadership decisions and market dynamics. The other key rationale is the need to look at the link between proactive crisis preparedness and organizational resilience. A knowledge of these dimensions can enable companies to uncover vulnerabilities in their current crisis response strategies and create better ways to manage future economic, technological, environmental and operational risks. Hence, the current study aims to analyze the crisis management strategies that companies have adopted in the post-pandemic era, analyze their effectiveness in addressing the crisis, analyze the challenges of implementing the strategies and propose practical solutions for improving organizational resilience and sustainable business performance. The results are hoped to contribute to the knowledge of business leaders, managers, policy makers and researchers in the field of developing resilient and adaptive organizations.

## Objectives of the Study

1. To understand how companies are dealing with the key issues they are currently experiencing in the post-pandemic era, especially in financial stability, operational efficiency, worker management, and market uncertainties.
2. To analyze the crisis management strategies adopted by the companies to deal with new business risks and organizational disturbance.
3. To discuss the impact of the digitalization, technological innovation, and automation on the readiness and response of the organization to crises.

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4. To evaluate risk management and business continuity plans to minimize vulnerabilities in the organization.
5. To assess how strategic leadership and managerial decision making can shape organization adaptability and resilience in the context of uncertainty during the post pandemic period.

## Literature Review

The COVID-19 pandemic has dramatically changed the landscape of the business world, revealing the vulnerabilities of businesses with respect to risk management, operational continuity, financial planning, human resource management, and strategic decision-making. This crisis forced companies to rethink the way they were doing things and move away from the traditional management and embrace more flexible, technology-based and resilient strategies. It is emphasized that organizational readiness, leadership performance, digitalization, resilience of supply chains, employee involvement, and strategic innovations are essential to any business disruption management system. The review focuses on the main academic works concerning the crisis management of corporations in the post-pandemic era.

### 1. Crisis Management and Organizational Resilience

One of the organizational skills that can help businesses predict difficulties, manage unexpected disruptions and adapt to business changes is organizational resilience (Duchek, 2020). The study highlighted not only the importance of coping and adapting to crisis, but the importance of being resilient. This is even more critical for businesses in the post-pandemic era, which are constantly changing, uncertain and adapting to new customer preferences. Similarly, Paeffgen (2023) conducted a bibliometric study of organizational resilience in the context of COVID-19 and concluded that one of the focal points of research is the concept of resilience and highlighted the need for understanding how to build resilience in the long term to cope with future crises.

A systematic literature review was conducted by Björck, Bläse, and Bastida (2024) on 40 selected articles to study the corporate crisis readiness. In the course of their research, they came up with three key elements of preparedness which are: crisis preparedness, crisis prevention and forward-looking attitude. The authors suggested a 10-step process, divided into two parts – crisis readiness with a particular emphasis on the interface between strategic planning and action in the field and organisation learning. Their findings indicate that firms need to go beyond just a one-off crisis response and put in place systematic processes for better anticipation and management of uncertainties in the future.

### 2. Business Continuity and Strategic Crisis Response

The research conducted by Margherita and Heikkilä (2021) was used to analyse business continuity planning of 50 large businesses during COVID-19. They found 77 organizational actions in a variety of functional areas such as operations, customer relationships, workforce management, leadership, and community engagement. The researchers identified five phases of how companies have reacted to disruption and changing market dynamics. The results of their research show how important it is that the management of a crisis is not done in isolation but that it is a coordinated effort between the various departments of an organization. The study also emphasizes the need for turning problems into solutions to innovate and create value in the context of a crisis.

Fasth, Elliot and Styhre (2022) conducted interviews with 1000 business leaders to analyse the practices of crisis management in SMEs in Sweden. In the course of their research they found that numerous organizations did not use a formal crisis management structure, but instead made decisions on the fly. Firms with significant revenue losses were more likely to implement a centralized decision-making process, systematic reporting and documentation process. The research suggests that companies must enhance their formal crisis-planning, managerial coordination and evidence-based decision-making processes to become more prepared for future crises. The results are especially important for companies that wish to institutionalize their crisis management

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as they continue to emerge from the pandemic.The results have special significance for companies emerging from the pandemic who want to institutionalize crisis management.

Kozachenko, Anand and Shirokova (2022) have studied the strategic reactions in organizations experiencing crisis and have summarized the research into business responses to large crises. They worked on the basis of being aware of other strategic reactions mechanisms and on the organizational consequences. The study provides a good foundation for the study of business model transformation of companies, changing focus of the companies as they work and uncertainty approaches. This strategic adaptability is crucial for businesses to stay competitive and competitive amidst the evolving economic landscape in the post-pandemic era.

**3. Digital Transformation and Technological Adaptation**

The digital transformation is now an integral component of the current crisis management. Wenzel et al. (2021) examined strategic responses of companies to the COVID-19 situation and identified four major strategies: retrenchment, persevering, innovation, exit. The results indicate that firms do not respond uniformly to a crisis—it is a situation in which crises' nature, organizational resources and market conditions impact the strategic decision making of the enterprise. The study indicates that when old business models cease to work, companies can find other ways to innovate and stay in business, if they are able to strategically adapt.

The authors of Upgrading Adaptation (2024) explored this question in two longitudinal case studies of firms who were active during the COVID-19 pandemic, and how digital transformation impacts organizational resilience. The study revealed five key digital skills: virtual access, virtual collaboration, data-driven decision-making, algorithmic reprogrammability and assisted decision-making. These capabilities helped organizations to make changes that weren't necessarily expected in their original crisis management plans. The findings indicate that companies should not consider a digital transformation as a short-term crisis management approach, but rather incorporate the use of digital infrastructure, advanced analytics and collaborative technologies as part of their long-term crisis management approach.

Birkel, Hohenstein and Hähner (2023) explored the role digital technologies played in increasing supply chain resilience through the COVID-19 pandemic. The research they worked on addressed how organizations respond and prepare for and recover from disruption in their supply chains when implementing digital technology. The study underscores the role of digital technologies in information sharing, visibility and coordination, and organizational adaptation. The results show that digital supply chain systems, real-time information processing and technology-based decision-making can be the key factors that can enhance companies' crisis management skills in the post-pandemic era.

**4. Supply Chain Resilience and Risk Management**

The pandemic has highlighted the fragility of the global supply chain, the importance of setting up alternative sourcing, flexibility in inventory and improving supplier relationships. Organizational Resilience to Supply Chain Risks During the COVID-19 Pandemic (2022) explored the connection between organizational resilience and managerial risk perceptions using interviews with 40 managers working in the food sector in the United Kingdom. Good communication, managerial alertness and coordination in the organisation was emphasized as a vital factor to ensure that information about the risk is made available to the supply chain and that the supply chain responds to the risk. It involves developing processes for risk identification and risk management and engaging in collaboration with suppliers to minimise impacts to the disruption potential. Birkel et al. (2023) also proved that digital technology can be used to enable supply chain resilience through enhanced organizations' ability to predict and respond to unforeseen events. The results confirm the need for a synergy between technological abilities and supply chain planning and risk management. Businesses must not only manage suppliers but source from multiple partners at a time and keep a digital record, plan contingency and even have flexible distribution systems in the post pandemic era.

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**5. Leadership, Employee Management, and Organizational Communication**

The impact of COVID-19 on the workplace was explored by Kniffin et al. (2021), and a number of significant organisational issues relating to employee well-being, leadership, workplace relations and transitioning to new work arrangements were identified. Their study revealed that in times of uncertainty, organisations should reflect on their current workforce management strategies and adopt employee-centred strategies. The results indicate that not only are financial and operational decisions important for effective crisis management, but also the support of leadership, communication with employees, flexibility, and mental health within the workplace. These also continue to apply to organizations moving forward during the pandemic and after to ensure organizational effectiveness and employee retention.

Workforce management and leadership were also cited by Margherita and Heikkilä (2021) as critical factors of corporate business continuity. During the pandemic their analysis showed that companies took various steps to safeguard their employees, restructure the working processes, keep their customers, and help their communities. The study revealed that the organizations need to have clear communication systems, employee protection systems, and decentralized coordination structures to enhance their response to unforeseen business disruptions.

**6. Innovation, Knowledge Management, and Long-Term Crisis Preparedness**

Oliva et al. (2024) developed a post-pandemic crisis management framework based on the results of a systematic literature review and a case study of Hyundai Motor Brazil. The researchers used the resource-based view and the dynamic capabilities perspective to analyze the role of innovation, and knowledge management in organizational crisis management. They identified innovation, knowledge management as one of the mechanisms to manage crises and remain competitive. The study also pointed out the need for the connection between enterprise risk management and crisis management practices. The benefit of this contribution is that it illustrates the value of learning from previous disruptions and strengthening strategic capacity in the future through the application of corporations.

De Batista (2023) discussed business continuity in organizations in uncertain and vulnerable economic environments. The study was able to identify a number of different types of business disruption: technological risk, disruption in the supply chain, governance concerns, internal operational risks, and economic instability. The study highlighted the importance of collaborative working arrangements, communication with stakeholders and supportive leadership and continual adaptation of the organisation as key aspects in reducing business vulnerabilities. The results show that business continuity plans need to be designed as a holistic plan that incorporates not only vulnerabilities in the organisation, but vulnerabilities in the environment as well, in order to be effective in the post pandemic world.

**7. Emerging Research Perspectives on Corporate Crisis Management**

Pusceddu, Moi and Cabiddu (2022) carried out a systematic literature review that has investigated the link between business strategies and unexpected events and crisis, specifically within the framework of small and medium enterprises. They investigated crisis-prevention, crisis-response and recovery measures, including the understanding of the evolution of business strategies across various stages of a crisis. The study is applicable to organizations in post-pandemic as the study has outlined that crisis management is a strategic process and not a short-term situation. It also emphasizes the importance of developing strategies for the business in accordance with the size of the organization, the resources available and the ever-changing environment.

Recently, Björck et al. (2024) emphasized organizational crisis preparation, prevention, anticipation and learning.

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## Results and Discussion

The results of the study are analysed to provide information regarding the changes in crisis management strategies of companies in the post-pandemic business world. The COVID-19 pandemic exposed a number of shortcomings in organizational planning, such as in terms of operational continuity, financial security, human resource planning, coordination of supply chains and risk preparedness. To counter this, organisations have started to take a more flexible and proactive stance on addressing unforeseen disruptions and sustain business performance. The results indicate that the companies have taken digital transformation as one of the most important strategies that they have adopted in the aftermath of the pandemic. With the advent of cloud computing, artificial intelligence, data analytics, digital communication platforms, and automation of business processes, companies have become more efficient, aware of potential risks, and make faster managerial decisions. With these technological developments an additional level of flexibility in the organisation was created as it is no longer reliant on traditional working practices but can support the business to effectively change during periods of change and uncertainty.

One of the other important findings of the study is that financial resilience has been an important concern in corporate crisis management. Companies have started to pay more attention to cash flow, cutting costs, financial risk analysis and income diversification to minimise the impact of economic uncertainty in the future. Companies with good capital and flexible budget structure have better ability to adjust to unpredictable fluctuations in market conditions. The findings also reveal that resilience of the supply chain is a major concern in the wake of disruptions caused by the pandemic. Numerous companies have re-thought their need for a single supplier and geographically concentrated sourcing. Supplier diversification, sourcing from regions, optimisation of inventories, strategic partnerships and logistics coordination are becoming strategies to face the risks in the supply chain. These practices build up the critical resources and ensure there is little impact to operations during uncertain times.

Another important learning from the study is that the HRM in post COVID-19 period is dynamic in nature, in terms of preparing for crisis. In recent years, companies have realized that one of the most important aspects of having a resiliency organization is the working environment, communication and the adaptability of the people. The working population is more adaptable thanks to hybrid working arrangements, remote working and collaboration systems, employee assistance programmes, professional development programmes and flexible working policies. In difficult times, it is highlighted that organisations with positive leadership and communication culture will have greater opportunities to ensure that employees' confidence and commitment will be maintained. Moreover, the participation of employees in decision-making processes and activities during the crisis preparedness has improved the internal coordination and it has also created a sense of responsibility among employees. When working alone, though, there are still issues of digital fatigue, cyber security and ensuring productivity with remote employees that are a managerial concern.

Results also highlight the growing importance of strategic leadership, organizational learning and stakeholder engagement to deal with uncertainty in the post-pandemic world. The shift from a crisis-management approach to a more holistic risk-management approach, involving not only a crisis-response plan but also a preventive plan, continuous monitoring and recovery planning backed by scenarios, are slowly gaining traction at companies. These strategies are heavily reliant on leadership commitment as adaptability of the organization relies on managers' capacity to recognize emerging risks and make efficient resource allocation decisions. The results highlight that businesses that frequently engage with customers, employees, suppliers, investors, and other stakeholders have more resources at their disposal to manage their reputations and continue operations during times of crisis. Along with this, organizations are increasingly making environmental, social and

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governance concerns part of their long-term recovery plans, as they understand that it is good business to invest in sustainable organizational growth by treating stakeholders with respect.

The discussion reveals, however, that there are still some hurdles to the successful application of post-pandemic crisis management strategies. Adopting modern technologies is a challenge for SMEs due to financial constraints, lack of technical skills, and lack of access to skilled professionals. Likewise, companies with cross-border operations are dealing with a myriad of regulatory challenges, evolving consumer demands, geopolitical risks, and cybersecurity concerns. Crisis management strategies also work best depending on the size of the organization, industry characteristics, financial resources, and leadership. Thus, the same crisis management procedures in all companies do not necessarily lead to comparable results. Industry- and context-specific solutions are required that take into account organizations' operational needs and risk exposure.

Thus, the study highlights the shift of the post-pandemic crisis management from a mere short-term emergency response relationship to a vital element of companies' long-term organizational sustainability and strategy. Interrelated elements for successful crisis management have emerged such as, digital transformation, financial preparedness, diversifying supply chain, the management of personnel, strategic management and cooperation of stakeholders. Companies that integrate these elements into their company policy are better equipped to cope with uncertainty, keep businesses alive and ensure the business function in the future. In the study, there is a need to continue to review risk, review crisis response activities regularly, build capacity of the organization, and develop flexible recovery plans is emphasized. A proactive and integrated approach to crisis management can help companies leverage the lessons learned throughout this pandemic for innovation, resilience and sustainable corporate growth.

## Conclusion

Crisis management and maintaining the stability, resilience and sustainability of the organisation is a key ingredient to the business world after COVID. The pandemic has proven that a business model focused on the traditional methods of work is not enough and that being flexible, proactive and adaptive is necessary when dealing with unexpected disruptions. Organisations have responded to these new challenges with a range of strategies including digital transformation, business continuity planning, financial risk management, diversifying supply chains, flexibility of staff, strategic communication and technological innovation. The measures have contributed to enhancing the efficiency of business operations, attracting confidence and flexibility of stakeholders, and adjusting to market fluctuations. Moreover, the pandemic experience has brought about an organization's understanding that crisis preparedness is a critical part of strategic management, not just a one-time response to emergencies. Other issues that emerged as critical to a successful recovery from a crisis were employee health, leadership, organizational learning and collaboration across stakeholders. Despite all of this, there are disparities based on financial resources, technological capacity, organizational culture, business management preparedness between companies and these disparities still impact on the effectiveness of crisis management practices. Businesses need to continually assess potential risks, invest in innovative technology, reinforce communication systems within the business and create a full contingency plan that can be used when and if the time comes. Lastly, the strategic foresight, organizational agility, leadership, and continuous learning and adaptation are essential components of a post-pandemic crisis management. Those that factor this resilience and risk preparedness in to their long-term business plans will be better placed to face up to future challenges, remain competitive and have stakeholders' confidence to chart a course for responsible and sustainable growth.

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