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**Uncovering capabilities towards resilience: exploring a process perspective of resources, competences and activities for efficiency during the Covid-19 crisis**

Ernest Koranteng

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## **Uncovering capabilities towards resilience: exploring a process perspective of resources, competences and activities for efficiency during the Covid-19 crisis**

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**Ernest Koranteng**

Doctor of Business Administration,  
Toulouse Business School,  
Odum Nyaa Street, New Ashongman Estate,  
Accra, GE-183-3056, Ghana  
Email: [ernest.koranteng90@gmail.com](mailto:ernest.koranteng90@gmail.com)

**Abstract:** This paper explores the concept of organisational resilience through a process-perspective of capabilities a firm possesses to steer efficient operations and performance in dynamic environmental conditions (Ismail et al., 2011). The study follows how organisational resilience is formed, since, as Masten (2001) asserts, is first, a process. The paper interprets a chosen organisation's activities towards preparedness, response and recovery from the Covid-19 crisis through real-time and archival data on operations and performance (Van de Ven, 1992). The study applies the dynamic capabilities theory of sensing, seizing and transformation as the analytical framework to interpret data across distinct time periods of pre, during and post Covid-19 crisis (Teece et al., 1997; WB Report, 2021). The study takes an interpretivist-constructivist approach as its research paradigm (Saunders and Lewis, 2012). The paper presents significant competences and resources analysed as dynamic capabilities that facilitated the organisation's efficient preparedness, response and recovery from the Covid-19 crisis.

**Keywords:** organisational resilience; dynamic capabilities; resources and competences; Covid-19; bouncing forward.

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**Biographical notes:** Ernest Koranteng is a Ghanaian celebrated sports media manager, broadcaster and journalist with 19-years' continuous practice, a solid background & experience in building competitive brands across multimedia platforms (radio, television, online). He is a passionate, result-driven leader who is channelling all the expertise, skills, network and vast experience into consultancy across strategy, marcoms, events and sports management. He is Chief Executive of Ghanaian strategic management start-up firm, The BAC Group, a consulting sports business with interests across media, marketing communications and sports business.

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## 1 Introduction

The Covid-19 pandemic continues to impact the global order, deepening the level of uncertainty across socio-cultural, geographical and business spectrums. Today's business environment is characterised by even more uncertainty and ambiguity with the pandemic's continued disruption of organisational operations, performance and survival (Muzio and Doh, 2021). The Covid-19 pandemic has been a disruptor to the flow of business activities within Ghana's financial and banking sector (BoG Report, 2021). These disruptions have reflected in the risks, failures and uncertainties organisations have had to endure. Organisations continue to advance strategies to overcome the consequences of the pandemic through operational responses monitored in performance and survival (WB Report, 2021). This paper presents an empirical study of an organisation within Ghana's financial and banking sector. It employs a case study methodology, to explore the behaviour of the organisation throughout distinct time periods of pre, during and post Covid-19 crisis in a process perspective towards resilience (Van de Ven, 1992). From a resource-based view, organisational capabilities are important in facilitating strategic activities and enhancing performance (Ambrosini, Bowman, and Collier, 2009). A growing literature notes the important role of dynamic capabilities in responding to a turbulent environment and achieving resilience (Teece et al., 1997). Integrating the dynamic capabilities theory to explore resilience in an organisation affords insight into how the firm utilises its resources and competences to achieve efficiency. This efficiency is monitored in terms of the organisation's ability to persist and withstand external environmental occurrences (preparedness), lessen and cope with negative effects caused by the changes (response), and instigate recovery from the crisis as bouncing forward (recovery). Bouncing forward explains the organisation's recovery that is evolutionary to ongoing dynamism in the operating environment due to the consequences of the crisis (Muzio and Doh, 2021). This advances the organisation into a new state for better future performance after the Covid-19 crisis.

The study extends work on resilience, which has been extensively researched as a contextual theory, studied in ways that support the approach and aims of the researcher (Carpenter et al., 2001). In strategic management, resilience has been explored as ensuring efficient organisational operations and performance in dynamic environmental conditions (Ma et al., 2018). The study captures perspectives and interpretations of the concept relative to conditions prior to, during and post Covid-19 crisis. This is with a view to gaining a fuller understanding of how these conditions impact organisation's functions, performance and survival.

### 1.1 Covid-19 pandemic

The global economy suffered a grave knock in March 2020 and has since been grappling with the impact of the Covid-19 crisis across socio-cultural, economic, financial and organisational survival. With millions of lives lost, systems suffering downturns along reported trillions of dollars in revenue losses, Covid-19 ranks as the worst crisis to recently hit planet earth (WB Report, 2021). This development prompted conversations about the performance and survival of organisations in the business ecosystem due to the disruptions caused to operations. These disruptions reflected in losses, failures and collapse (PwC, 2020). The consequences of what has been a major health shock with implications across different facets of human life, are projected to linger for years (WB

Report, 2021). Analyses on projected recovery from the Covid-19 crisis are ongoing with a return to normalcy shrouded in uncertainty.

## 2 Theoretical framework

Organisations continue to advance strategies to overcome the Covid-19 crisis (WB Report, 2021). The term resilience, is widely conceptualised as a consequence of environmental change monitored across ecology, engineering, psychology and organisational behaviour. It has been generally studied as concerned with the ability to deal with disruptions (Coutu, 2002). In strategic management, resilience is presented as an attribute of organisational efficiency in operations and performance in distinct environmental conditions (Ismail et al., 2011). The study applies dynamic capabilities theory defined as “*the firm’s ability to integrate, build, and reconfigure internal and external competences to address rapidly changing environments*” (Teece et al., 1997, p.516). It represents an integrative approach for assessing sources of competitive advantage, where dynamic refers to the capacity to renew competences so as to achieve congruence with the changing business environment. The study’s analytical framework integrates Teece et al.’s (1997) general types of processes in which dynamic capabilities are engaged; sensing, seizing, and transforming, to explore the competences, resources and activities of a case organisation across conditions prior, during and post Covid-19 crisis. The theories of organisational resilience and dynamic capabilities are deemed insightful to this study’s analytical frame as they share a common conceptual approach of assessing a firm’s efficiency in dynamic environmental conditions (Birkie, 2016). Consequently, organisational resilience is explored as a process, which brings to the fore the characteristics of preparation, adaptability and recovery mechanisms against crisis (Ishak and Williams, 2013).

## 3 Research question

The study’s main research question is “what are the essential capabilities that contribute to building resilience in an organisation?”.

The main research question are complemented by questions covering how these competences and resources are formed, managed and renewed across distinct time periods of pre, during and post Covid-19 crisis.

## 4 Exploring organisational resilience through dynamic capabilities

Darkow (2018) suggests that it is important to identify resilient actions in order to extend an understanding of the concept as a panacea for disruptions. The term resilience has been studied within the context of environmental change for the effects on the object of analysis (Coutu, 2002). Resilience has “*generally been studied as concerned with the ability to deal with disruptions*” (Vogus and Sutcliffe, 2007, p.5). According to Ismail et al. (2011), the resilience concept is portrayed as organisational efficiency across functions, performance and survival regardless of the environmental conditions and their impact on the firm. It is a progressive state of organisational evolution, which represents

the firm's constant change and adaptability (Ma et al., 2018). In conceptualising how organisations build and manage resilience, Duchek (2020) suggests that dynamic capabilities define the capacity of an organisation to purposefully create, extend, or modify its resource base. Capacity represents the collection of competences and activities executed by teams of people who understand the procedures, having practiced them previously and who utilise them when required. The characteristics of routines including the communication and coordination of procedures involved, are critical attributes of a capability. A capability therefore reflects an associated competency and routine which confers the potential to carry out an activity (Darkow, 2018). This study is concerned with organisational resilience in the context of Covid-19 as a crisis. As such, the study explores purposeful and contextual change. Consequently the study draws on the dynamic capability theory defined as "*the firm's ability to integrate, build, and reconfigure internal and external competences to address rapidly changing environments*" (Teece et al., 1997, p.516). Dynamic capabilities allow for an integrative approach for assessing sources of competitive advantage, where dynamic' refers to the capacity to develop, utilise and renew competences to achieve congruence with the changing business environment.

## 5 Research context

This paper explores the important role of the organisation's resources and competences that direct activities in a process approach towards preparedness, response and recovery from the Covid-19 crisis. The study's approach also explain the firm's reconfiguring and renewal activities of the resources and competences that instigated recovery from the the Covid-19 crisis advanced as bouncing forward.

### 5.1 Analytical frame

An organisation's ability to survive crisis is potentially driven by inherent capabilities that generate relevant responses for retaining resources and functions in order to deliver objectives (Lengnick-Hall et al., 2011). The organisation's resource base is critical towards operations and performance in distinct time periods of stability and crisis (Duchek, 2020). This requires the organisation to exhibit an awareness about the prospects of environmental change on its resources, competences, prospects and activities (Fainshmidt et al., 2021). Resilience is understood as the ability of an organisation to ensure operational and performance efficiency in dynamic operating conditions (Ismail et al., 2011). According to Birkie (2016), the dynamic capabilities theory is a useful explanatory framework to analyse a firm's resilient attributes and actions. This study conceptualises resilience as the capacity of the organisation to anticipate emerging conditions and their potential to either disrupt or prompt growth, to be robust in agility and response during crisis while developing patterns towards recovery. The study also notes human resource competences, technology and routine sequences in a contextualised approach to be prepared for, respond adequately and overcome crisis. It considers the following:

- The extent of preparedness for the Covid-19 crisis on business (Ambrosini et al., 2009).
- Developing responses to the crisis (Ismail et al., 2011).
- Orchestrating recovery from the Covid-19 crisis into a state that is evolutionary to ongoing environmental dynamism for better future performance (Ishak and Williams, 2018). This allows for a more fine-grained understanding of how resilience can lead to 'bouncing forward' in order to embrace, survive and thrive through disruptive change (Fainshmidt et al., 2021).

The study identifies links regarding how the organisation creates, integrates and renews strategic assets to stay competitive and efficient in dynamic environmental conditions (Augier and Teece, 2009). It notes organisational resources and competences as strategic assets outlined as follows:

- human resources and competency (Lengnick-Hall et al., 2011)
- technical resources for facilitating functions and performance (Duchek, 2020)
- processes, frameworks and procedures guiding operations (Van de Ven, 1992).

The study conceptualises dynamic capability mechanisms as sensing, seizing and transformational capabilities.

### *5.2 Sensing capabilities*

Sensing capabilities are opportunity and threat identifiers that prompt activities of actively monitoring the environment for existing and emerging conditions and their impact on the firm (Teece et al., 1997).

### *5.3 Seizing capabilities*

Seizing capabilities guide formulation and implementation of strategies to exploit growth opportunities while neutralising threats (Teece et al., 1997). These capabilities also guide modifications and adjustments to resources and processes to retain functions and performance.

### *5.4 Transformational capabilities*

Transformational capabilities are renewal-centered towards retaining relevance of resources, competences and activities to spur recovery from crisis (Teece et al., 1997).

## **6 Study constructs and model**

This study explores resilience as an antidote for crisis by engaging in a practical interpretation of an organisation's competences and activities. Carpenter et al. (2001) suggests that resilience approaches can explore an organisation's behaviour within the context of defined performance and the impact of the disruption faced. This approach enables the assessment of an organisation's preparedness, response and recovery from

crisis, where adaptive change to the consequences of crisis on the firm is critical to fostering relevant congruence with evolving conditions. According to Vogus and Sutcliffe (2007), the resilience concept leans towards 'rebounding' from disruptions through efficient adaptation to evolving environmental conditions.

This study's theory building approach explores organisational competences and resources in activities towards preparedness, response and recovery from the Covid-19 crisis in the following construct.

### *6.1 Anticipatory innovation- preparedness via scenario and sense making*

Anticipatory innovation reflects the firm's activities of anticipating the impact of the Covid-19 crisis on operations and performance. Somers (2009) suggests that anticipation is the first dimension of resilience as it allows for the identification of critical developments and their impact on the organisation's activities. Innovation explains process and resource inventiveness in line with operating conditions (Duchek, 2020). Through sensing capabilities, the organisation constantly monitors the operating environment to detect existing and emerging events and their potential impact on business (Augier and Teece, 2009). Sensing capabilities incorporating learning, sensemaking and innovation are critical for enabling preparedness for evolving environmental conditions (Somers, 2009).

### *6.2 Adaptive change- response via modification and adjustments*

Generating the necessary change and implementation of strategies to exploit growth opportunities while neutralising threats to the organisation, is critical to retaining operations (Afuah, 1999). Seizing capabilities that guide modifications and adaptability of processes and resources are explored for their role towards retaining functions and performance during the crisis. Seizing capabilities incorporating robustness and agility are critical so as not to lose structure and value during crisis (Ishak and Williams, 2018). The scope and approach to effecting relevant adaptive responses to crisis is linked to:

- a understanding the consequences of the crisis on operations and performance
- b making modifications and adjustments that provide effective response
- c implementing and evaluating response strategies that retain functions, performance and survival.

### *6.3 Bouncing forward – recovery from crisis via renewal of strategic assets*

The study advances bouncing forward to explain an organisation's evolutionary response to ongoing dynamism in the operating environment (Ma et al., 2018). Both resilience and dynamic capabilities theories are renewal-centered with a conceptual approach of orchestrating organisational efficiency across distinct time periods (Birkie, 2016). The study explores transformational capabilities that enable a forward-embracing response and recovery that are relevant to ongoing conditions during and post crisis. Arguably, performance measured as returning to a baseline is not enough. Bouncing forward suggests resilience as coming back from crisis stronger and better positioned for the future. It encapsulates the new realities brought about by Covid-19, as a catalyst for

change (Peng and Kathuria, 2021). The scope and approach to instigating bouncing forward from the crisis considers:

- a renewal of competences and resources, evolutionary to emerging environmental conditions for business
- b recapitalising the organisation through investments across key operational areas to harness growth opportunities while neutralising threats
- c reconfiguring key resources and processes to ensure sustained performance in relation to ongoing dynamic conditions and post crisis.

#### 6.4 Propositions

Even though resilience research continues to grow, how extensive and diverse the study areas have been across disciplines have generated conflicting conceptualisations. Research has suggested wide-ranging attributes and characteristics to describe the phenomenon. That notwithstanding, there have been notable contributions from the few practical studies towards augmenting the empiricism of organisational resilience literature (Vogus and Sutcliffe, 2007). Insights on resilient attributes from literature provides a useful basis for developing propositions as a guide to this empirical study on the chosen organisation. Propositions for this study explore the firm's preparedness, response and recovery from the Covid-19 crisis, as relating theories to subsequent findings (Saunders and Lewis, 2012).

**Proposition 1:** *The more an organisation's ability to detect potential changes in an uncertain environment, the more it is prepared by creating and integrating resources and competences in pursuit of growth and resilience.*

This proposition explores the chosen firm's resources and competences interpreted as sensing capabilities for constantly scanning the environment to detect occurrences and their impact. The study explores the firm's preparedness in anticipation of social and economic occurrences within the context of the Covid-19 crisis (Peng and Kathuria, 2021).

**Proposition 2:** *The more an organisation's adaptable yet robust approach to purposefully implement growth strategies while neutralising threats, the more efficiently it responds to crisis.*

This proposition explores the firm's resources and competences interpreted as seizing capabilities for exploiting growth opportunities while neutralising threats in changing environmental conditions. This incorporates activities of modifying and adjusting strategic assets and operations in order to cope efficiently with crisis conditions as response strategies. According to Ishak and Williams (2018), relevant adjustment to business operations in response to crisis is a characteristic of resilience, which notes adaptive change.



**Proposition 3:** *The more an organisation's commitment to regularly renew competences and resources, the quicker it recovers and bounces forward from crisis.*

This proposition explores the firm's resources and competences interpreted as transformational capabilities for renewal to ensure long-term performance. According to Ma et al. (2018), resilient attributes include a firm's ability to devise activities that are relevant in keeping up with an evolving environment. This form of renewal must be constantly morphing and future-oriented to enable efficient outcomes (Ambrosini et al., 2009).

**Proposition 4:** *A process-perspective of exploring a firm's activities towards preparedness, response and recovery from crisis is a useful approach to uncovering resilient capabilities.*

This proposition explores the usefulness of adopting a process-perspective of interpreting the firm's resources and competences within the context of resilience. This proposition advances the author's subjective-constructionism approach of exploring organisational resilience as a subject of environmental change. The dynamic conditions contextualised in this study incorporate pre, during and post Covid-19 crisis as significantly impacting the case organisation from real-time and archival data (Van de Ven, 1992).

## 7 Methodology

The philosophy of this study reflects the author's view about the nature of social reality and how it can be known (Saunders and Lewis, 2012). According to Cunliffe (2011), the philosophy of research directs the views of the researcher regarding the world of the human being and the different forms of knowledge and theory building. The philosophical stance serves as a guide to develop an appropriate approach, research strategy and methodology to conduct a rigorous and robust study. More specifically, the researcher's scientific positioning or paradigm impacts the durability of the study's generalisability, credibility, validity, accuracy, reliability, robustness and contributions to literature (Saunders and Lewis, 2012).

### 7.1 Ontology and epistemology

Generally, the ontology of any research determines the construct of reality based on 'what is' in terms of structure, properties and processes intended to provide general categories of the phenomenon being studied (Saunders and Lewis, 2012). It focuses on what can be known and is vital to understanding the nature of the concept being studied. It describes the facts and claims about the concept of interest for the study in a logical form. There are two main ontological positionings;

- 1 What is the objective view of reality? Ontological realism
- 2 What is the subjective view of reality? Ontological constructionism (Easterby-Smith et al., 2009).

This means that ontological positions can be based upon two major schools of thought, objectivism and subjectivism (Saunders and Lewis, 2012). The objectivist views reality

as something that is external to individuals but impacts their behaviour. This means that reality is independent of the individuals' interactions and views and is presented as a phenomenon or entity within concrete structures and events that allow the researcher to study their relationships (Easterby-Smith et al., 2009). The researcher follows laws, patterns and measurable regularities as they exist over time out of any specific context. This approach is conventional to generating results and knowledge that is easily generalisable and replicable to various systems, processes, and patterns of behaviour (Saunders and Lewis, 2012).

The subjectivist approach is different because the researcher views reality as a socially constructed phenomenon (Easterby-Smith et al., 2009). Subjectivism means knowledge, understanding and meanings are derived from regular interactions between people and depend on the time, place and manner in which they occur. The subjectivist believes there are truths rather than one truth (Saunders and Lewis, 2012). Subjectivism also makes the assumption that individuals are autonomous and creative, and generate meanings and understanding about environmental conditions through personal interactions and experiences with others (Easterby-Smith et al., 2009). Subjectivism improves contextualised understanding but creates challenges of replicability, predictability and generalisability of social realities and knowledge (Saunders and Lewis, 2012).

According to Saunders and Lewis (2012), the choice of either taking the objectivist or subjectivist approach influences the decision on whether to take a quantitative or qualitative methodology, and a positivist or interpretive epistemology to structure the research project.

The Oxford English Dictionary (OED, 2006) defines epistemology as "the systematic investigation into and the study of materials and sources in order to establish facts and research new conclusions".

The epistemology of research addresses broader and more philosophical issues relating to the nature of knowledge, whereas methodology considers techniques for data collection and analysis used to generate knowledge (Saunders and Lewis, 2012).

The research paradigm that guides this study is the interpretivist-constructivist approach. The author adopts this approach due to the highly contextual nature of the resilience concept with previous studies defining object, environment, nature of change and measurement of impact (Carpenter et al., 2001). The study follows a theory-building methodology by developing new perspectives and empirical evidence to elucidate and extend the theory of organisational resilience as a strategic management concept. Applying a qualitative research strategy and accompanying techniques, the study empirically explores the research questions using a single case study design on a purposively selected firm within Ghana's banking and financial sector across distinct time periods of pre, during and post Covid-19 crisis (Vaismoradi et al., 2013).

## *7.2 Data collection*

This study's data collection approach utilises qualitative research methods and techniques to explore the firm's activities in relation to key resources and competences towards resilience (Ma et al., 2018). Primary data were collected using qualitative in-depth interviews. The interview data is augmented and triangulated by secondary data sources including internal documents and extensive online searches on the operations and performance of the organisation (Vaismoradi et al., 2013). This approach was critical to

generating relevant historic, present and future-oriented data that is utilised in analysis and interpretation. The organisation's executive managers were the key respondents within the study. The study explored their decision-making across time periods interpreted as pre, during and post Covid-19 crisis conditions. Data from secondary sources were useful to verifying interview content. Vaismoradi et al. (2013) notes that the validity of claims is strengthened by the verification of testimony.

### 7.3 *Sampling and sampling method*

Due to the highly contextual nature of the resilience concept, Carpenter et al. (2001), this study selected a specific case and the impact of the Covid-19 crisis on operations and performance (Ma et al., 2018). Concerning the business ecosystem, it was not unexpected that the crisis would impact significantly on the chosen firm's operations and performance (BoG, 2021). According to a Bank of Ghana report (2021), Ghana's financial and banking sector organisations suffered severe setbacks that reflected in operational and performance dimensions with serious existential threats. The report emphasised disruptions caused by the pandemic to key operations and performance of organisation's within the sector including the chosen firm. Key performance areas for organisations within the Ghanaian banking sector include investments, deposits, loans and employee retention. A PwC report (2020) outlined significant disruptions to the activities of organisations within the sector as follows:

“At a more customer-focused level, banks have, following the re-assessment of existing financial exposures, on a case by case basis and upon request from identified obligators, restructured the related exposures in line with new realities on customers' cash flows resulting from business disruptions introduced by the pandemic. This has resulted in various forms of restructuring which has led to the introduction of repayment moratoria, facility extensions, re-profiling of repayments amongst other mechanisms with the following realities and adjustments.”

According to figures made available by the International Financial Reporting Standards (IFRS, 2020), banks within the sector were confronted with adjustments to address the following;

- a One in every two bank executives (50%) interviewed alluded that credit operations had been worst hit by the Covid-19 crisis and required significant adjustments to operations and projected performance.
- b The crisis forced banks to do more for their clients including reducing interest rates even on existing loans. Interest on loans are revenue channels for banks and a reduction hit the bottom line on receivables and general performance.
- c The banks were compelled by regulator, the Bank of Ghana (BoG) to defer interest payments and in some cases principal payments too as part of measures to ensure survival of businesses and sectors of the Ghanaian economy that depended on financing from banks.

The report indicates that “the impact of the covid-19 crisis on the performance of organisations within the sector in key areas such as loans and other financial instruments are expected to linger until 2023”.

#### 7.4 Sample firm – Associate Bank Limited

The focal firm was selected for this study because of specific attributes including surviving and recovering from previous crisis (Oliver, 2006). The selection of the focal organisation was enabled by the following activities conducted by the author during the process of this study:

- searches conducted in the media on notable high performing organisations before and during the Covid-19 crisis.
- referencing regulator and independent financial survey reports on the impact of the Covid-19 crisis on organisations within the selected sector for this study.

Table 1 provides a brief description of the chosen organisation for the study. Once the focal firm was selected, a letter was sent to establish contact. This was followed by frequent email exchanges to arrange interview schedule with top management executives responsible for strategic decision making within the organisation.

**Table 1** Brief description of focal organisation for this study

<i>Description</i>	<i>Association Bank Limited</i>
Main Business	Universal bank– wholesale and retail banking, investments, loans, deposits
Sector	Financial & Banking industry, Ghana
Main market	Ghana

The study analysed the profile of the chosen firm as a survivor of previous episodes of crisis within its operating environment. The company recovered from undue exposure to wrong investments in Ghana's energy sector crisis of 2013–2015 (The Organization's Annual Report, 2015). Two years later, the firm survived the banking sector crisis following a cleaning up exercise by the regulator (BoG report, 2019). More than four hundred (400) firms failed to survive the banking sector crisis, including nine universal banks. The author's conviction was that studying this chosen firm held potential for generating useful data.

However, concerns of generalisability of findings from a single case study passing the test of external validity were addressed through this empirical work of engaging multiple respondents in the case study (Vaismoradi et al., 2013). Interview data was augmented by information obtained from secondary sources including annual reports, published accounts, newsletters and media reports. This made for triangulation of data as an important provision for verifying information from primary and secondary sources to ensure consistency and to improve reliability (Saunders and Lewis, 2012).

Interview questions were formulated to obtain data on the focal firm's operations and performance prior, during and post Covid-19 crisis conditions. According to Vaismoradi et al. (2013), qualitative approaches to collecting data through interviews must consider a time-frame. The interview questions was presented to the top management executives of the focal organisation. This study follows the author's process-perspective of analysing the activities of the organisation towards preparedness, response and projected recovery from the crisis (Van de Ven, 1992).

However, the author obtained required data within a reasonable time-frame to ensure respondents' memory recollection in an attempt to deal with concerns of unbalanced and

inaccurate accounts of information. A total of eight interviews were completed. Sample sizes for qualitative research studies are usually smaller than those of quantitative studies with the view of improving the quality of the researcher's interaction with the respondents (Vaismoradi et al., 2013). This enhances the validity of the insights received.

A summary of the interviews conducted for this study covering number of respondents, average duration of interviews, average transcript length and supporting data sources is presented.

### 7.5 *Editing the interview data*

Table 2 provides a summary of the interview information. Interview transcripts were thoroughly reviewed to understand the case company, its operations and performance. This was done to also simplify and to put findings into better perspective (Saunders and Yin, 2012). The author simultaneously performed activities of data collection, transcribing, immersing in its nuances and also cross-referencing with secondary sources in a triangulated process.

**Table 2** Summary of interview information

<i>Interview information</i>	<i>Numbers</i>
Number of interviews	8 Executive management positions
Average interview duration	40 min
Average transcript length	5000 words
Supporting data sources	30 sources

## 8 Results and analysis

The results from data were related, analysed and interpreted within literature on resilient attributes of an organisation (Ismail et al., 2011). These activities and attributes enabled a translation of dynamic capabilities as a process of generating preparedness, response and recovery from the Covid-19 crisis (Darkow, 2018). The research design allowed for the generation of a nuanced, empirically rich, holistic account of competences and resources towards the activities of the focal organisation analysed and interpreted as dynamic capabilities of sensing, seizing, and transformation.

### 8.1 *Anticipatory innovation, adaptive change and bouncing forward*

Anticipatory innovation, as presented within the study framework, was evidenced across managerial, technical and personnel dimensions, risk management (ERM), sustainability, business continuity, crisis management and recovery management practices. The executives of the organisation explained how resources and competences guided activities towards preparedness in anticipation of the Covid-19 crisis. These activities included innovation across technical, personnel resource and process management, decision making and utilisation prior to the crisis. The firm's chief information officer explains attributes and activities of the organisation prior to the pandemic interpreted as sensing capabilities.

“We plan things way ahead of time like our business continuity plans so when Covid-19 came, we were ok and this is something we do regularly, simulating all possible scenarios. Leadership, planning and commitment to the cause of the vision of the bank and those businesses collapsed by covid-19 did not plan well but we always have strategic planning as a big advantage.”

According to Ismail et al. (2011), resilient firms are active in creating new resources, business structure and model around innovations designed for a dynamic environment characterised by continuous change. The results are evidence of the organisation’s capability as an active-sensor in specific ways towards preparedness, response and recovery from the consequences of Covid-19 pandemic on operations, performance and survival.

The leadership provided by the management of the organisation was critical to technical, personnel and process innovation in preparedness for the Covid-19 crisis. The competency of the executive managers and staff was demonstrable in simulating remote working conditions in anticipation of lockdown. Through investment in personnel and technology to improve functions and processes, the firm digitised operations across key performance areas including deposits and other means of interfacing with customers during the pandemic. The study also highlights activities of staff reorientation and training as well as the role of technology towards digitising operations across key performance areas of the business. The agility and robustness in purposefully implementing strategic readjustments are noted in the findings as contributing to retaining functions and delivering competitive performance prior to, during and post pandemic conditions (Duchek, 2020). The knowledge and experience of leadership from surviving previous crisis conditions was analysed as contributing essentially to fashioning recovery strategies from the crisis. Chief finance officer of the focal company explained.

“The first was to change the way we signed on customers like opening accounts for customers. Hitherto our staff had to be out there meeting physically with potential customers to sign them on. We had to change that and it required that we invested in equipment like tablets for our staff to do that virtually. We also had to change our meeting formats. We changed our back office processes.”

This required modifications and adjustments to business model and operations enabled key performance areas incorporating:

- digitisation of strategic assets of human and technical resource as well as processes and functions
- staff retention, training and reassignments to suit revised operating models

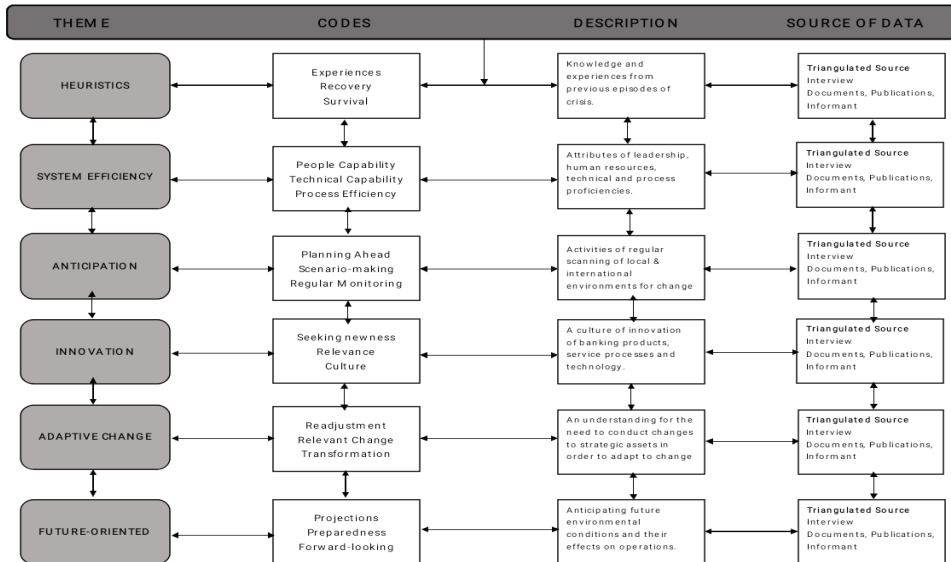
This empirical work has developed theory to explain resilience as a process incorporating capabilities that develop, apply and renew an organisation’s operations and performance relevant to dynamic environmental conditions.

## 8.2 *Thematic analysis*

This study employs thematic analysis to interpret data (Vaismoradi et al., 2013). The entirety of data from primary and secondary sources is triangulated for consistency, verification and reliability (Fink, 2000). The constant review of data also revealed latent and expressed themes (Vaismoradi et al., 2013). A key feature of thematic analysis of data is the drawing of a thematic map which presents a visual outlook of the researcher’s

patterns of understanding, codes, sources, their relationships and detailed descriptions and other relevant information (Vaismoradi et al., 2013). Table 3 presents the themes from data.

**Table 3** Presenting themes and patterns from triangulated sources of data



### 8.3 Uncovering essential capabilities towards resilience

Capabilities uncovered in this study were demonstrable in preparedness, response and recovery from the Covid-19 crisis. The study interpreted them as sensing, seizing and transformational capabilities presented in Table 4.

These results provide new empirical insights pertaining to sensing, seizing and transformational capabilities towards resilience. The study explored the operational and performance efficiency of the firm in pre, during and post Covid-19 crisis conditions. The capabilities are analysed thematically as anticipation, innovation, adaptive change and system efficiency. The rest are heuristics and future-mindedness. These capabilities are analysed as enabling preparedness, efficiency in operations and performance while instigating recovery from the Covid-19 crisis. The process sequence of the firm's competences incorporate:

- capabilities for anticipating the Covid-19 crisis before it happened (Somers, 2009)
- capabilities for creating, integrating and renewing competences and resources to retain operations during the crisis (Ishak and Williams, 2018),
- capabilities for modifying and adjusting resources as part of response activities to the crisis (Ismail et al., 2011),
- capabilities for instigating recovery from the crisis (Darkow, 2018).

These interpretations were performed within the framework of the dynamic capabilities theory (Teece et al., 1997).

**Table 4** Capabilities towards resilience

<i>Dynamic capabilities</i>	<i>Expressed in competences and resources as follows:</i>
Anticipation	Anticipation in preparedness for the Covid-19 crisis through simulations of working from home, investing in personnel training, retention and technological upgrades
Innovation	An orientation of inventiveness in technology, process and functions in order to sustain operations such as virtual meetings and digital means of interfacing with customers pre, during and post crisis
Adaptive change	The agility and robustness to make adjustments to process, competences and functions through digitisation and reorientation in response to crisis conditions
System efficiency	The efficient composition, utilisation and transformation of human and technical resources that enable the firm's system to remain competitive throughout study period
Heuristics	The knowledge and experiences of leadership from surviving previous crisis in the past. The experiences proved useful to facing the Covid-19 crisis
Future-mindedness	Management's awareness of fast evolving conditions within the operating environment and its impact on the organisation's operations and performance. A competency noted for generating renewal-centered approaches for long-term wellbeing

## 9 The study's major findings

The study uncovered sensing, seizing and transformational capabilities interpreted and discussed within the context of organisational resilience. The study has demonstrated that both organisational resilience and dynamic capabilities concepts can be combined to explore organisational efficiency in the context of environmental change (Birkie, 2016).

- The firm's capabilities to anticipate, make sense of and be prepared for the Covid-19 crisis.
- The firm's capabilities to be inventive across strategy, resources and functions to be competitive.
- The firm's capabilities to modify and adjust competences in response to conditions forced by the crisis.
- The firm's capabilities to be renewal-centered while adapting operations in relevance to existing and emerging conditions pre, during and post Covid-19 crisis.
- The firm's capabilities to utilise knowledge and experience from surviving previous crisis to develop preparedness, coping and recovery mechanisms from the Covid-19 crisis.



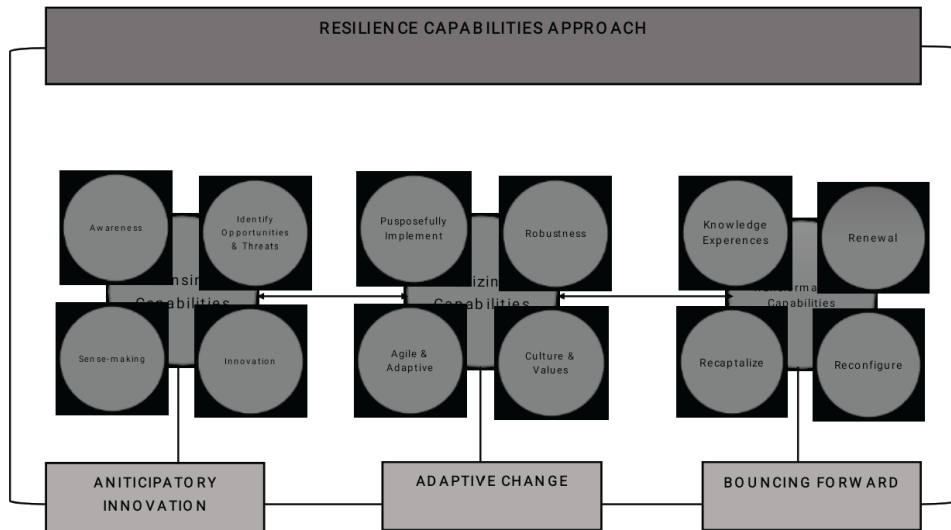
9.1 Resilience capabilities model

The capabilities uncovered in this study is presented in a model that depicts the process of preparedness, response and recovery from the Covid-19 crisis. The model highlights the overlapping sequence of the capabilities in strategy development, implementation and evaluation. This advances the author’s position that resilience capabilities are dynamic and incorporate skill-sets, technical capacity and process sequence relevant to evolving environmental conditions. These set of capabilities have been interpreted, discussed and summarised as contributing to efficiency of the focal company across conditions prior, during and post Covid-19 crisis.

9.2 Sensing capabilities

Figure 1 presents the resilience capabilities approach of a process perspective of competences and activities. Sensing capabilities discussed in this study are presented in the operations of the focal firm incorporating anticipation and innovation, as directing activities such as sensemaking, simulations, relevant technology, products, services in preparedness for the Covid-19 crisis.

Figure 1 Resilience capabilities approach: process-perspective of competences and activities



9.3 Seizing capabilities

Seizing capabilities discussed in this study are demonstrated in the operations of the focal company in the way growth opportunities are exploited through modified strategy, resources and competences in response to the crisis. These seizing capabilities ensured that the focal organisation remained functional throughout the crisis period while delivering competitive performance by ensuring staff safety and relevant adjustments.

#### 9.4 Transformation capabilities

Transformational capabilities discussed in this study are monitored in the way the focal company renewed operations, resources and competences towards recovery from the crisis. The competency guided investments in human resource and technology, which were targeted at improving adeptness throughout and conditions post crisis.

#### 9.5 Expounding propositions: relating propositions to results and discussions.

The propositions for this study developed research questions that directed the sequence of this thesis. Avan and White (2001) explains that in scientific research, propositions are developed into research questions and subsequent falsifiable propositions. The author now situates the results and discussions within the theories of resilience and dynamic capabilities while enabling the elaboration of activities in the research.

The sequence of this thesis has been directed to record operations and performance the focal organisation. This single case study explored competences and resources of the firm during the distinct periods in this study.

##### **Proposition 1:** *Exploiting sensing capabilities towards resilience.*

Proposition 1 explored the firm's preparedness through competences and resources analysed and interpreted as sensing capabilities towards resilience: where activities incorporating the firm's scanning of the operating environment to detect the Covid-19 crisis and its impact on operations and performance. Innovation across management decisions in relation to resources, processes and functions and developing strategic assets in anticipation of a crisis were interpreted as the first stage of the resilience process (Somers, 2009), thus;

##### **Proposition 1:** *The more an organisation's ability to detect potential changes in an uncertain environment, the more it is prepared by creating and integrating resources and competences in pursuit of growth and resilience.*

The first stage of the process-perspective of tracing the focal firm's activities in preparedness for the Covid-19 crisis is interpreted as anticipatory innovation. The firm's set of sensing capabilities prompted awareness following activities of monitoring the situation of the Covid-19 pandemic globally before the first case was reported in Ghana in March 2020 (Media reports, 2020). Activities of sensemaking and simulations of the pandemic's anticipated impact on the focal firm guided preparedness. Discussing the results revealed that even though Covid-19 was not anticipated as the health crisis that ensued, the focal firm's set of sensing capabilities developed a 'preparedness' strategy that the pandemic played into. Simulations of working remotely in anticipation of lockdown were conducted by the focal firm through awareness of international responses to the spread of the virus.

Company chief information officer elaborated on activities towards preparedness for the Covid-19 crisis. "We plan things way ahead of time like our business continuity plans so when covid-19 came, we were ok and this is something we do regularly, simulating all possible scenarios. Leadership, planning and commitment to the cause of the vision of the bank and those businesses collapsed by covid-19 did not plan well but we always have strategic planning as a big advantage".

Company chief risk officer explained the role of innovation as a competency towards preparedness for the crisis.

“We are an indigenous company and we thrive on innovation, we actually encourage our staff to think on their feet, come up with ideas, come up with things that can improve our way of doing business. Thankfully because we are always a forward and innovative firm, our digital agenda was in the process of being executed a while before the pandemic”.

“So in terms of our blue print we already had it there and we had already started executing and we are realising the different opportunities these digital platforms have and fine-tuning based on customer feedback on what to improve while also introducing products to the fore for them”.

According to Burnard and Bhamra (2011), a resilient organisation has the attribute of scanning the environment to discover potential circumstances and deploys strengths in preparedness. Resilient firms are active in creating new resources, business structure and model around innovations designed for a dynamic environment characterised by continuous change (Ismail et al., 2011). The activities of anticipation and innovation conducted by the focal organisation are significant sensing capabilities. This appears to support Reinmoeller and van Baardwijk’s (2005) findings of a relationship between the diversity of sources of ideas and resources for innovation and the performance of firms. These authors suggest that firms that increased spending on innovation, particularly during recessionary periods displayed resilience attributes. Top management executives were consistent in emphasising these sensing capabilities in preparedness for the Covid-19 crisis.

**Proposition 2:** *Exploiting seizing capabilities towards resilience.*

Proposition 2 advanced the author’s view that seizing capabilities enabled the organisation’s activities of exploiting growth opportunities from the Covid-19 crisis. According to Allen et al. (2011), purposefully implementing activities of competitive performance in conditions of uncertainty is critical for attaining resilience in an organisation. Yates et al. (2003) suggests that an organisation’s response activities to crisis must ensure functionality through relevant adjustments. Thus:

**Proposition 2:** *The more an organisation’s adaptable yet robust approach to purposefully implement growth strategies while neutralising threats, the more efficiently it responds to crisis.*

Businesses required a strategic response to the Covid-19 crisis following the impact on market conditions, customer needs and competition within the financial and banking sector. Data on the operations and performance of the case company suggest modifications made to resources and functions in order to cope and adapt to the conditions forced by crisis. This was interpreted as a critical response to keep the company functioning efficiently during the crisis. According to Seville (2006), an organisation’s adaptive capacity is indicative of its capability to build resilience. Activities including increased digitisation to facilitate operations was geared towards key performance areas incorporating deposits, investments, loans, withdrawals and general online transactions. Decisions to retain workers, train and realign their skills to revised operations rather than lay them off was interpreted as a masterstroke. Teece (2007) suggests that demonstrating leadership as a seizing capability regards the firm’s capacity

to make decisions with positive outcomes and to create loyalty. Data on the company's operations noted the efficiency of leadership during the crisis as a positive influence on the staff. According to Bell (2002), good leadership balances risk taking and risk containment, ensuring that innovation occurs but risk is mitigated. Data on performance in the operating year 2020 during the crisis suggests that the focal firm's response activities were efficient and effective.

Teece (2007) relates dynamic capabilities to performance by explaining the theory's role in restructuring indicators such as productivity, profitability and margins following an assessment of projected impact of a crisis. The company posted growth in key performance areas including deposits, investments and reducing cost of doing business notwithstanding investments in technology and employee retention. However, revised targets for loans and onboarding of customers fell short of projections. The marginal decline in other performance areas were interpreted as an outcome of the pandemic's impact on the wider business environment, of which the firm had no control. The company missed the profit margin before tax by 10% but grew year-on-year profits from the previous operating year. The company labelled its performance during the crisis as '*exceptional*'. According to Vogus and Sutcliffe (2007), performance margins are a vital indicator of resilience in an organisation. The company's chief finance officer explained the response strategies of the firm.

“What we are speaking to is the speed and efficiency with which we did these modifications and responses to our systems and processes and the deployment of resources”.

Ghana's largely informal economy thrives on physical activities of persons and organisations through models that require in-person interactions for transactions (PwC, 2020).

Company Chief finance officer explains that response activities were efficient and effective.

“The first was to change the way we signed on customers like opening accounts for customers. Hitherto our staff had to be out there meeting physically with potential customers to sign them on. We had to change that and it required that we invested in equipment like tablets for our staff to do that virtually. We also had to change our meeting formats. We had the Microsoft meeting platforms for virtual sessions but we had never used it. We had to quickly switch to using it and it has become so embedded that now staff will not easily accept in person meetings anymore. We changed our back office processes. We needed to ensure people could work from home and we needed to invest in technology and equipment such as lap tops, VPN. Of course we had to realign a number of things and they impacted on the cost of running the business but we thought we were going to record a sharp rise in the cost of managing the business but surprisingly we recorded the opposite”.

The results noted a change-orientation within the organisation that embraces relevant adaptation to dynamic conditions. The company retained key components of structure and identity that preserved its uniqueness notwithstanding the crisis. Linked to resilience, Sutcliffe and Vogus (2003) explains that the outcome of staying the course with the needed adaptability of strategic assets is critical to efficient operations and performance in crisis conditions. These capabilities are noted as adaptive change and system efficiency, interpreted as the company's efficient response to the crisis. Coutu (2002)

suggests that when implementing responses to crisis, the resilient organisation is guided by an awareness and understanding of its environment and related cause of change.

**Proposition 3:** *Exploiting transformational capabilities towards resilience.*

An organisation's dynamic operating conditions are characterised by opportunities for growth and occurrences that threaten performance (Bhamra et al., 2011). The organisation's ability to detect and exploit these prospects towards growth is critical for efficient performance (Augier and Teece, 2009). However, strategies require regular renewal that is evolutionary to changing environmental conditions (Wright et al., 2012). In conditions of uncertainty, strategic assets require constant transformation for long-term competitiveness, relevance and wellbeing (D'Adderio, 2014). Therefore:

**Proposition 3:** *The more an organisation's commitment to regularly renew competences and resources, the quicker it recovers and bounces forward from crisis.*

Data on the operations and performance of the company noted the approach to investment in technology, training and retention of human resources as part of response and recovery strategies to the Covid-19 crisis. The study interpreted this as the firm demonstrating an understanding of emerging prospects after the Covid-19 crisis. The set of transformational capabilities emphasised attributes and activities of a future-oriented approach to monitoring the fluid sequence of the pandemic and the level of uncertainty within the environment. It appears that activities of digitising key operational areas through investments in technology and training of personnel to fill new roles were already being discussed as part of recovery from the crisis. The knowledge and experience of the company's leadership from surviving previous crisis was analysed and interpreted as contributing significantly to recovery strategies from the Covid-19 pandemic. According to Lengnick-Hall et al. (2011), during disruptions, resilient organisations look to create diversified responses while mindful of extending their relevance to projected conditions beyond recovery through adjustable integrations. Director of human resource for the company notes competences for transforming key operating resources towards recovery from the crisis.

“Most people do with digitisation here and there and people cannot use it and do not appreciate it yet they have invested in it and it is sitting there. When covid-19 came we said we didn't expect people to go into the banking hall but you go and almost all the banks had cues outside so why are they going there? So it means there is something missing and that is what we need to know”.

**Proposition 4:** *A process-perspective of exploring a firm's activities towards preparedness, response and recovery from crisis is a useful approach to uncovering resilient capabilities.*

This study's process-perspective begins, firstly, by exploring capabilities that enabled the organisation to detect prospects of the Covid-19 crisis. Data on the organisation's operations and performance noted capabilities that generated awareness of growth opportunities and threats through anticipation, sensemaking and scenarios of working remotely in preparedness of lockdown.

The second stage of the process-perspective highlights the company's purposeful implementation of activities to exploit growth opportunities. Analysed and interpreted as

seizing capabilities, activities of modifying and adjusting resources and competences in a robust yet agile and adaptable manner, enabled the firm to cope and adapt to crisis conditions.

The final stage of the process-perspective highlights data on leadership's knowledge and experience from surviving previous crisis as vital to orchestrating recovery from the Covid-19 pandemic. This competency is interpreted as enabling the reconfiguring, recapitalising and renewal of resources, competences and functions towards operations and performance. According to Van de Ven (1992), it is critical for a study to consider the process through which an organisation develops, implements and evaluates strategy in preparedness and response to significant occurrences in a dynamic environment.

The study, therefore, uncovered sensing, seizing and transformational capabilities of the case company that enabled operational and performance efficiency throughout the distinct conditions analysed within the study. The study also interpreted the connections between these capabilities and efficient organisational operations and performance before, during and post Covid-19 crisis conditions. Lengnick-Hall et al. (2011) suggests that measures for building resilience consider anticipation, preparedness and response as a process of creating relevant strategy that directs operations and performance. This approach suggests a precondition for attaining resilience. It is in the view of the author that this process-perspective of exploring capabilities that contribute to building resilience, is a practically useful approach. The author suggests that the insights from this study is directed at augmenting the empiricism of both resilience and dynamic capabilities theories within the context of environmental change, which is a burgeoning research area in strategic management.

## *9.6 Critical analysis*

This study's subjectivist-interpretivist approach directed literature review of the varied conceptualisation of the resilience concept. The reviews provided insights on resilient characteristics that provided a useful guide for studying the behaviour of a chosen organisation. However, the results generated unexpected findings. While the focus on operational and performance efficiency during the Covid-19 crisis was reasonably explored, competences incorporating heuristics, anticipation and a future-oriented approach to management by leadership of the company, were unexpected as they unfolded in data. The manner some of the patterns integrated and overlapped as the focal organisation's competences throughout the period of the study was insightful. Revelations on the focal firm's approach to developing, applying and evaluating competences, resources and functions in preparedness, response and recovery from the crisis were insightful. It is in the view of the author that these insights significantly contribute to the theory and the empiricism of the resilience and dynamic capabilities concepts. This study advances resilience as the ultimate goal of an organisation to master evolving environmental conditions and their impact on organisational operations and performance.

## **10 Limitations of the study**

Evidence of a practical work and contributions to literature notwithstanding, the study does not quell arguments made against the inadequacy of the dynamic capabilities theory

to explore resilience. Easterby-Smith et al. (2009) argues against the usefulness of the dynamic capabilities theory for analysing organisational performance, which is a significant component of this study's approach to conceptualising organisational resilience. The operations of the focal company did not deliver on all key performance metrics, especially during the crisis, as some revised targets weren't achieved. The company's deputy managing director admitted to falling short in some key performance areas, even if generally, the firm posted efficient responses.

“Overall we missed our targeted profit margin by 10% in 2020. The projection was to grow the 2019 numbers by 25% but we did 15%, 10% short of our target”.

The findings made in this study suggest that the set of capabilities uncovered, if deployed separately, may not be sufficient to ensure operational and performance efficiency. It is what McKee et al. (1992) explains that certain capabilities, on their own, cannot guarantee efficient operations and performance, but may provide the organisation useful competencies to prevent failure. This explains the overlapping roles of the set of sensing, seizing and transformational capabilities throughout the distinct time periods analysed throughout the study. The interpretation of data also suggests that the significance of the set of capabilities depended on the operating conditions. Competences incorporating anticipation, system efficiency and innovation were more useful to the operations of the company in conditions prior to and during the Covid-19 crisis. However, competences including heuristics and adaptive change applied more prominently during the crisis. These competences combined to deliver a future-oriented focus towards recovery from the crisis.

## **11 Theoretical implications**

The study extends work on resilience, which has been extensively researched as a contextual theory, studied in ways that support the approach and aims of the researcher (Carpenter et al., 2001). In strategic management, resilience has been explored as ensuring efficient organisational operations and performance in dynamic environmental conditions (Ma et al., 2018). Previous studies emphasise coping, readjustment, and reconfiguring mechanisms of competences through innovation, adaptability and renewal in order to respond positively to crisis (Vogus and Sutcliffe, 2007). Studies on resilience from ecological science, engineering, psychology, community and culture, strategic management and organisational behaviour provided useful insight to conducting this research. However, these studies have not been without limitations, with a notable lack of empiricism within literature, identified within the domain. This study's approach has been to advance an approach to exploring organisational resilience in a practical study. It captured perspectives and interpretations of the resilience concept relative to conditions prior to, during and post Covid-19 crisis. This, was with the intention of improving insight into how these conditions impacted the operations and performance of the focal company.

Evaluating the approach of this study revealed an overlapping sequence of competences, resources and functions, through a process interpreted as dynamic capabilities of sensing, seizing and transformation. This was analysed as enabling the focal company ensure preparedness, adaptive change and recovery from the Covid-19

pandemic. This study advances resilience as constantly enacting change within an organisation that is evolutionary to dynamic conditions within the environment. These theoretical implications emphasise organisational resilience as a firm's capability to anticipate and ensure preparedness for changing environmental conditions, generate responses to retain optimal operations through morphing activities, resources and competences towards growth, competitiveness, and long-term relevance. The study, therefore advances these insights to augment the empiricism of the organisational resilience and dynamic capabilities theories.

## **12 Managerial implications**

This study uncovered competences, resources and functions of the focal company analysed and interpreted as sensing, seizing and transformational capabilities towards resilience. The results emphasised the author's dynamic capabilities view of assessing organisational operations and performance efficiency in distinct environmental conditions. The activities were analysed as preparedness, response and recovery strategies within the context of the covid-19 crisis. The set of capabilities emphasised the organisation's mastery of evolving conditions of stability, crisis and uncertainty contextualised in the study. This study's practical work of exploring a chosen organisation's operations and performance was the author's approach to augment the empiricism of the organisational resilience and dynamic capabilities literature.

While the contributions of this study to the theories of organisational resilience and dynamic capabilities have been noted, it also affords some important managerial implications and insights that may be of interest to practitioners operating in similar contexts and environments. This study uncovered the strategic role of leadership in developing strategy, decision making, purposefully implementing activities and a continuous evaluation and renewal as operating conditions evolve within the environment. The focal organisation's culture and values is interpreted as enabling open communication through regular meetings between team members to enhance awareness, teamwork and loyalty. The meetings are so critical to the organisation's activities that they were quickly transformed from physical to virtual sessions and established during the crisis when face to face interactions became impossible. The company's decision to retain, retrain and reassign staff to revised models and roles as part of coping and adaptive mechanisms to the crisis, was useful. This study's suggested contributions to organisational practice are summarised as follows:

- Innovating in anticipation of evolving environmental conditions and their impact on operations, performance, is a practical approach to enhancing long-term relevance. The focal organisation demonstrated capabilities that enabled awareness and sensemaking of growth opportunities in changing environmental conditions and strategies to exploit them competitively.
- Purposefully implementing activities to exploit growth opportunities from the crisis while neutralising threats, is a practical approach to enhancing performance in distinct environmental conditions. Ensuring a change-orientation enabled regular modifications and adjustments to strategy, resources and competences in order to avoid decay.



- Renewing competences and resources as a way of staying constantly relevant in existing and emerging environmental conditions, was analysed as a critical approach to organisational efficiency and resilience. The company's experiences of surviving previous crisis was useful in designing recovery strategy for post pandemic operations. The author analysed this as a capability for orchestrating a future-oriented approach to preparing for prospects post-crisis conditions even before they happen. The prospects of developing new products and services as well as exploiting new market opportunities.

In summary, the study contributes to furthering strategic process research, focusing on specific periods of the Covid-19 crisis as its context. It integrates organisational resilience from the broader strategic management domain with the dynamic capabilities perspectives to gain a more in-depth understanding of strategic process elements that are critical to competitiveness. These contributions are interpreted as sensing, seizing and transformational capabilities towards resilience through a resource perspective on preparedness, response and recovery from crisis by an organisation. The contributions also provide empirical evidence to literature and the practicality of combining resilience and dynamic capabilities concepts in organisational dynamics research.

### 13 Future research

In terms of future research, opportunities exist to increase the sample size by selecting multiple case companies, so as to compare and contrast the results obtained in this current study both within the sector or cross sectoral. Additionally, opportunities exist for a quantitative methodology to measure the set of dynamic capabilities uncovered in this study. This will afford elaboration and potential confirmation of the role of dynamic capabilities as a lens through which organisational resilience may appropriately be assessed, within volatile environments.

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