


ARE WE RESILIENT ENOUGH? A POST-PANDEMIC CASE STUDY APPROACH AMONG LEADERS OF SMEs IN MALAYSIA

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ARTICLE INFO	ABSTRACT
<p>Article history:</p> <p>Received 30 June 2023</p> <p>Accepted 27 September 2023</p>	<p>Purpose: The present study has adopted a case study approach to gain insight into the phenomenon of persistent success in business organisations from the perspective of leaders who have achieved it and proposes a new model of resilient leadership.</p> <p>Design/Methodology/Approach: Three case studies were conducted, providing an in-depth analysis of the factors contributing to SME owners' leadership orientation across diverse industries. The data analysis was conducted using a two-stage approach. First, by using thematic analysis, eight themes were identified. Second, expert reviews were consulted to obtain feedback on these eight themes, and subsequent modifications were made.</p> <p>Findings: The importance of leadership effectiveness extends beyond the operational functioning of a business, encompassing the crucial task of maintaining employee morale amidst grievances and volatile economic and social conditions. These leaders promptly demonstrated responsiveness and adaptability to the prevailing economic situation. A model of resilient leadership has been proposed, comprising six dimensions that include adaptability, emotional intelligence, vision, spiritual intelligence, a growth mindset, and an internal ecosystem.</p> <p>Research implication: The novelty of this newly proposed leadership model primarily lies in its application within the Malaysian context, as many of the previous leadership theories have been developed in a western context, and some of the elements might not be relevant to an eastern culture.</p> <p>Practical implication: The newly proposed model could be embedded into the entrepreneurial development in Malaysia and also be extended to other neighbouring countries that share similar cultures.</p> <p>Originality/Value: Research on leadership is vast, with the majority of it conducted quantitatively. Thus, conducting a leadership study through qualitative analysis poses different insights and implications than the existing literature.</p> <p>Doi: https://doi.org/10.26668/businessreview/2023.v8i10.3285</p>
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NÓS SOMOS RESILIENTES O BASTANTE? UMA ABORDAGEM DE ESTUDO DE CASO PÓS- PANDEMIA ENTRE LÍDERES DE PMEs NA MALÁSIA

RESUMO

Objetivo: O presente estudo adotou uma abordagem de estudo de caso para obter uma visão sobre o fenômeno do sucesso persistente em organizações empresariais da perspectiva dos líderes que o alcançaram e propõe um novo modelo de liderança resiliente.

Projeto/Metodologia/Abordagem: foram realizados três estudos de caso, que proporcionaram uma análise aprofundada dos fatores que contribuem para a orientação de liderança dos proprietários de PME em diversos setores. A análise dos dados foi realizada utilizando uma abordagem em duas fases. Primeiro, com a análise temática, foram identificados oito temas. Em segundo lugar, foram consultadas avaliações de peritos para obter feedback sobre estes oito temas, tendo sido efetuadas modificações subsequentes.

Constatações: A importância da eficácia da liderança se estende além do funcionamento operacional de um negócio, abrangendo a tarefa crucial de manter o moral dos funcionários em meio a queixas e condições econômicas e sociais voláteis. Estes líderes demonstraram prontamente capacidade de resposta e adaptabilidade à situação econômica prevalente. Um modelo de liderança resiliente foi proposto, compreendendo seis dimensões que incluem adaptabilidade, inteligência emocional, visão, inteligência espiritual, uma mentalidade de crescimento e um ecossistema interno.

Implicação da pesquisa: A novidade deste modelo de liderança recém-proposto reside principalmente em sua aplicação dentro do contexto malaio, como muitas das teorias de liderança anteriores foram desenvolvidas em um contexto ocidental, e alguns dos elementos podem não ser relevantes para uma cultura oriental.

Implicação prática: O modelo recém-proposto poderia ser incorporado ao desenvolvimento empresarial na Malásia e também ser estendido a outros países vizinhos que compartilham culturas semelhantes.

Originalidade/Valor: A pesquisa sobre liderança é vasta, com a maioria realizada quantitativamente. Assim, a realização de um estudo de liderança através de análise qualitativa apresenta diferentes percepções e implicações do que a literatura existente.

Palavras-chave: Liderança Resiliente, Estudo de Caso, Análise Temática, PME, Malásia.

¿SOMOS LO SUFICIENTEMENTE RESISTENTES? UN ENFOQUE DE ESTUDIO DE CASO POSPANDÉMICO ENTRE LÍDERES DE PYMES EN MALASIA

RESUMEN

Finalidad: El presente estudio ha adoptado un enfoque de estudio de caso para conocer el fenómeno del éxito persistente en las organizaciones empresariales desde la perspectiva de los líderes que lo han logrado y propone un nuevo modelo de liderazgo resiliente.

Diseño/Metodología/Enfoque: Se realizaron tres estudios de casos, que proporcionaron un análisis en profundidad de los factores que contribuyen a la orientación de liderazgo de los propietarios de PYME en diversas industrias. El análisis de los datos se realizó mediante un enfoque en dos etapas. En primer lugar, mediante el análisis temático se identificaron ocho temas. En segundo lugar, se consultó a los expertos para obtener información sobre estos ocho temas y se introdujeron modificaciones posteriores.

Hallazgos: La importancia de la eficacia del liderazgo se extiende más allá del funcionamiento operativo de una empresa, abarcando la tarea crucial de mantener la moral de los empleados en medio de reclamos y condiciones económicas y sociales volátiles. Esos dirigentes demostraron prontamente capacidad de respuesta y adaptabilidad a la situación económica imperante. Se ha propuesto un modelo de liderazgo resiliente, que comprende seis dimensiones que incluyen la adaptabilidad, la inteligencia emocional, la visión, la inteligencia espiritual, una mentalidad de crecimiento y un ecosistema interno.

Implicación de la investigación: La novedad de este modelo de liderazgo recientemente propuesto reside principalmente en su aplicación en el contexto malasio, ya que muchas de las teorías de liderazgo anteriores se han desarrollado en un contexto occidental, y algunos de los elementos podrían no ser relevantes para una cultura oriental.

Consecuencias prácticas: El nuevo modelo propuesto podría integrarse en el desarrollo empresarial de Malasia y extenderse también a otros países vecinos que comparten culturas similares.

Originalidad/Valor: La investigación sobre el liderazgo es vasta, y la mayoría se lleva a cabo cuantitativamente. Por lo tanto, la realización de un estudio de liderazgo a través del análisis cualitativo plantea diferentes percepciones e implicaciones que la literatura existente.

Palabras clave: Liderazgo Resiliente, Estudio de Caso, Análisis Temático, PYME, Malasia.

INTRODUCTION

Small and medium-sized enterprises (SMEs) are the backbone of the Malaysian economy since they are the largest category of business in the country and, as such, provide paramount contributions (Mohamad et al., 2021). To the Malaysian Gross Domestic Product (GDP), SME is the largest contributor and is the main source of employment opportunity in the country (Liew, 2020; Department of Statistics Malaysia, 2020; Arham, 2014a). Globally, the role of SMEs is recognized as the main contributor for economic growth and development especially for developing nations (Akbari & Beigi, 2023).

Even before the spread of the coronavirus, SMEs encountered numerous obstacles (Bhoganadam et al. 2017). These challenges are not only prevalent within a specific country but are also encountered by numerous entrepreneurs across various geographical boundaries. Scholars in different parts of the world have also acknowledged these challenges (Wahyudi, 2014). The challenges encountered by business activities have been exacerbated due to the global impact of COVID-19 (Omar et al. 2020). Entrepreneurs globally and in Malaysia are currently encountering a heightened prevalence of business closures, severe cash flow problems, retrenchment, divestitures, and a diminished capacity for entrepreneurial expansion (Craven et al., 2020; Smith-Bingham & Hariharan, 2020). A study by Adam et al. (2021) revealed that almost 81% of respondents, consisting of micro-sized entrepreneurs in Malaysia, admitted that they only had enough cash flow to last up to a maximum of 3 months, whereas less than 1% of respondents anticipated that they could last more than 12 months. Despite the relatively low overhead costs associated with micro-SMEs, these businesses still bear financial obligations in the form of employee salaries and rent, which typically amount to a total ranging from MYR3,000 to 5,000 per month (Yi, 2020).

On the other hand, a multitude of SMEs have demonstrated resilience in the face of COVID-19's global impact. A significant proportion of SMEs have experienced growth and business expansion amidst the pandemic. The resilience of these business establishments in mitigating the impact of COVID-19 can be attributed to several factors, including the nature of business, strong financial support, and notably effective leadership.

Leadership is characterised by individuals' capacity to energise and uplift others around them (Khalil et al., 2022). This paper posits that leadership plays a crucial role in maintaining entrepreneurial performance. Due to the significant role of SMEs in many developing nations, studying leadership and business performance is essential (Budur & Demir, 2022). It is argued that, in times of crisis, leaders need to be resilient. Scholarly research suggests that the presence

of resilient leadership within organisations is essential to effectively navigate complex and unpredictable environments, ultimately leading to the attainment of long-term success (Singh et al., 2023).

According to Dartey-Baah (2015), resilient leadership is an organisation's ability to perform adequately to achieve current goals and respond adaptively to the ever-changing dynamic environments of the market. Resilient leadership can be defined as the leaders' ability to adapt, respond, and recover from difficult situations and setbacks while motivating their team members to similarly persevere. Resilient leaders can navigate uncertain and challenging environments, make tough decisions, and lead their teams through periods of adversity. In addition, resilient leadership involves building a culture of resilience within the organisation, where employees are encouraged to speak up, collaborate, and innovate in the face of challenges.

On the other hand, Omar et al. (2020) have highlighted that there are limited studies on the strategies employed by SMEs to ensure their survival in the aftermath of the COVID-19 pandemic. Most of those studies being conducted tend to prioritise quantitative research. This study offers empirical findings derived from qualitative data through the analysis of case studies. A case study analysis had been conducted in various areas, such as education, health, and social science, among others. This approach is highly effective in developing an understanding of participants' experiences in real-life settings, which encompass complex phenomena. The data derived from this particular research methodology holds significant value in the development of new models or theories as well as in the expansion or critical examination of existing theories. Thus, the research questions of this study are as follows:

RQ1: Is the role of leadership significant in ensuring the long-term sustainability of SMEs in Malaysia?

RQ2: What are the factors that contribute to the development of resilient leadership within SMEs in Malaysia?

The outcomes derived from these research questions are important. First, is to draw a conclusion from a qualitative perspective on the significant role of leadership. Second is to propose a new model of resilient leadership. This is important as almost all of the existing leadership theories are being developed in the western context and the development of cultural specific resilient leadership model might enhance the entrepreneurial development within the country.

LITERATURE REVIEW

Research on Resilient Leadership

Resilient leadership is a leadership approach that places significant emphasis on the ability to rebound, adapt, and thrive when confronted with challenges, setbacks, and adversity. Research on resilient leadership has explored various aspects of this leadership approach, including its impact on individual and organisational outcomes, the behaviours and characteristics associated with resilient leaders, and the strategies that can be employed to develop resilient leadership skills.

According to a study conducted by Eliot (2020), leaders with a high level of resilience demonstrate the capacity to effectively navigate and address crises that their organisations may encounter. By exhibiting resilience and positive responses, these leaders are able to increase the level of resilience of those around them. Specifically, the aforementioned study explores the ability of servant leadership to positively impact and foster the resilient capacity of those impacted by the servant leader. It proposes that HRD professionals have the potential to enhance an organisation's resilience by cultivating servant leaders who demonstrate resilient behaviours. Lombardi et al. (2021) have identified a significant correlation between resilient leadership and improvisation, suggesting that in order to exercise resilience, leaders must simultaneously engage with the current system by actively learning from events while also maintaining an external perspective by focusing on ongoing planning for future actions.

Leaders can have an impact on the formation or development of resilience because they have control over many factors that contribute to it (Ukhova 2020). Aligned with research in the field of positive psychology, the aforementioned study has proven that the resilience of leaders is influenced by individual, contextual, and behavioural factors. Their findings reveal that leaders in managerial positions tend to exhibit a notable degree of resilience. Additionally, Suryaningtyas et al. (2019) have investigated the relationship between organisational resilience and organisational performance both directly and indirectly, with resilient leadership and organisational culture as mediating variables. Their study reveals that organisational resilience is positively associated with organisational performance and also becomes a moderator in the research model.

Resilient leaders are able to navigate uncertainties and setbacks, inspire and motivate their teams, and create a culture of resilience within their organisations. Further research in this area continues to provide insights and strategies for developing resilient leadership skills and promoting resilient organisations.

Potential Antecedents of Resilient Leadership

Recently, Singh et al. (2023) have postulated that resilient leadership steers an organisation to withstand challenging circumstances and keep employees engaged in a turbulent environment, such as COVID-19. Their study was conducted in India, with a specific focus on participants exclusively from the IT industry. The study examines the predictors that represent resilient leadership, which include effectiveness, empowerment, vision, supportiveness, and responsiveness. The result of the Cronbach's alpha for this scale yielded a value of 0.953. Hulin et al. (2001) suggested that a Cronbach's alpha value exceeding 0.95 should not automatically be considered favourable, as it could potentially indicate redundancy among the measurement items that represent the dimensions or variables.

Previously, Martin (2012) theorised that resilience could be represented by four dimensions that consist of resistance, recovery, re-orientation, and renewal. Even though the four dimensions have been conceptualised as the fundamental mechanisms of organisational change and may contribute to the resilience and adaptability of organisations in unpredictable environments, their ability to foster prosperity is not guaranteed (Volery et al., 2015). Therefore, Golgeci et al. (2019) have taken the initiative to propose incorporating the new element of agility into Martin's initial dimensions of resilient leadership.

Dartey-Baah (2015) contended that resilient leadership is a mix between transformational and transactional leadership. The author posited that the arguments put forth in advocating for resilient leadership exhibit a degree of redundancy as they mirror arguments previously advanced within the framework of transformational-transactional theories. Thus, he proposed the concept of resilient leadership as a form of "transfor-sactional" leadership.

In contention with his view, a review of past research involving leadership among leaders of SMEs in Malaysia revealed that transformational and transactional leadership behaviours yielded different outcomes towards organisational performance (Arham, 2014). The present study revealed that, when examining SMEs in Malaysia, it was determined that only transformational leadership exhibited a noteworthy impact on the overall organisational performance. No significant correlation between transactional and organisational performance was established.

Upon reviewing the available literature, it is evident that the aforementioned findings were derived from quantitative data. Moreover, the development of resilient leadership antecedents in the works of Martin (2012), Golgeci (2019), and Singh et al. (2023) was accomplished through an extensive review of the literature. Thus, the present study attempts to

observe the significance of leadership as implemented by SME leaders who have sustained their business operations through the pandemic. In doing so, this study attempts to explicitly identify potential antecedents for resilient leadership. The aim is to employ a combination of conceptual and empirical qualitative data through the analysis of case studies in order to facilitate the creation of a resilient leadership model specific to Malaysia.

RESEARCH METHODOLOGY

The present study seeks to discover the determinants of resilient leadership among Malaysian SMEs. This study utilised a multiple-case study design. Since there was little control over the investigated events, the focus is on an understanding of complex phenomena within a real-life context, specifically post-pandemic. According to Zarouk et al. (2018), most multiple-case designs are likely to be stronger than single-case designs in terms of generalisation (statistical or analytical). A case study design seeks to uncover relevant primary data where the context is essential and the determinants are barely developed. For the present study, an individual is the primary unit of analysis, focusing on SME leaders' experience in managing their respective companies. Four SME leaders were selected for the interview from three companies based on their business performance before, during, and after the COVID-19 pandemic. To enhance the study's validity and mitigate the limitations of relying solely on a single case study, triangulation was employed by incorporating multiple data collection techniques (Parwez, 2017).

These companies are later labelled Cases A, B, and C. The research data consists of interviews with the owner of the company, public information about the companies, observation during the visits, and expert review on the themes developed reflecting on the potential resilience of leadership.

FINDINGS

As a method of gathering data, Creswell (2013) recommended a qualitative case study approach that involved in-depth interviews with stakeholders like SME establishment leaders and site visits. According to Yin (2014), a qualitative case study approach allows for a holistic understanding of a phenomenon within real-life contexts from the perspective of those involved, and most importantly, it allows the researcher to understand the complexities of a phenomenon (Stake, 2005). The think-aloud protocol (Hu & Gao, 2017; Li et al., 2012) was

adapted for use in the study by asking participants to relate their opinions based on their experiences.

A set of questions was prepared to guide the flow of discussion. Each interview lasted between 60 to 90 minutes. The process of transcribing the interview data was done immediately after each interview. Several revisions were made into the transcribed text and then thematic analysis was conducted on the final version of the transcribed text. After the process of developing the first set of themes and variables that might constitute resilient leadership, a triangulation technique was applied to confirm the proposed model's validity. Six experts were contacted and approached to provide their opinions and feedback on the initial themes of variables. Thus, the initial eight proposed variables were then validated into six proposed variables of resilient leadership.

The following are the findings for each case study approach:

Case Study A

The first case study is on Company A, located approximately 75 kilometres from Kuala Lumpur. The company is owned by a young entrepreneur, a 32-year-old Mr. H, who graduated with a Bachelor of Business Administration from one of Malaysia's local universities. In 2016, Mr. H decided to set up a new company specialising in General and Family Takaful as well as Unit Trust Schemes. As a result, he was able to achieve a significant success in assisting fundraising for several private companies with a combined total of RM110 million. Between 2018 and 2022, his business expanded, and Mr. H owns ten subsidiaries and two joint venture companies specific to retailing, logistics, construction, and food and beverages.

The vision of Mr. H's company to become an investment holding entity that adheres to Syariah compliance standards serves as evidence of his exceptional leadership. Additionally, his company aims to operate as a technology-driven conglomerate that actively contributes to the advancement of the national economy within an integrated business ecosystem. This strategic approach emphasises ESG (environmental, social, and governance) while also striving for excellence in the global market. The company is dedicated to enhancing its business potential through the establishment of a robust internal ecosystem, the cultivation of esteemed values, and the pursuit of sustained growth through adherence to high standards of integrity and effective corporate governance.

Mr. H's leadership style demonstrates several characteristics of an influential leader. He was named one of Malaysia's most successful people in 2022 due to his excellent leadership

style and change management. During the interview, Mr. H highlighted a few elements of how to be a successful leader. First, a leader must have a growth mindset in order to succeed. Despite his young age, Mr. H believes in his success because he is enthusiastic, full of ideas, and possesses the necessary skills and abilities. He always thinks positively and is a strong believer that his company would not only survive the pandemic but would be able to expand exponentially.

Second, according to Mr. H, a leader needs to have a character of adaptability, i.e., the readiness to be flexible and make adjustments in response to a dynamic business environment. For example, during the COVID-19 pandemic, he managed to establish a new company in Sabah and Sarawak with more than 50 agents working for him. Unfortunately, the government issued the Movement Control Order (MCO). Mr. H realised that he could not lose the battle since so many people depended on him, so he needed to be adaptive to whatever problems he was facing at the time. He frequently travelled across states to maintain good communication and to update his staff and agents with Takaful and investment plans throughout the pandemic. As a result, he did not lose any of his agents during that period. Apart from this, many of his subsidiaries were established during the pandemic, as he was quick to respond to the market opportunity presented to him. Retail businesses, construction and logistics firms, and food and beverages businesses were all set up during that economic difficulty period.

Third, Mr. H asserted that a leader must create a strong internal organisational ecosystem in order to be sustainable in a dynamic and uncertain business environment. Based on his own experience, to become a resilient leader, it was imperative to build and sustain a network of individuals and groups that produce value by constantly updating them with information and developing effective organisational strategies. For example, Mr. H successfully established an effective networking and support system among his various departments and subsidiaries. This system enables seamless collaboration and self-sufficiency within each unit, reducing the need for close supervision. Furthermore, pertaining to resilience, he believes that competition with others is secondary to ensuring that the organisation can sustain itself against obstacles in the long run. In addition, he continuously informs his personnel of his progressive decisions to ensure their preparedness to overcome challenges that might be encountered.

Case Study B

The second case study is on Company B, located right in the heart of Kuala Lumpur and owned by Mr. AH who, is in his mid-30s. He graduated with a bachelor's degree from a local university and has been embarking on the business since 2008. He made his first million when he was 25 years old. In 2018, he started to venture into the real estate industry. In the past few years (even during the peak of the COVID-19 pandemic), his business has expanded into financial services and marketing ventures. He had 38 employees prior to COVID-19 and currently has 45 employees; his current sales for 2022 hit the RM300 million mark.

The first element highlighted by Mr. AH during the interview is the importance of maintaining a spiritual relationship with a higher power. He holds a firm conviction that in order to acquire greater benefits, one must contribute a greater amount. Therefore, throughout the pandemic and going into the endemic phase of COVID-19, he has yet to remove any of his existing staff. He shows a lot of empathy and understanding for his staff and provides support to minimise their difficulties, especially during the COVID-19 phase. His focus in business has also been swift, from focusing on monetary volume to maintaining one's spiritual relationship and humanity, which pertain to maintaining one's interpersonal relationship with employees. He believes that financial returns will always come later.

Speaking of his experience in business, he has encountered many difficulties. Nonetheless, one thing that emerged firmly throughout the conversation was having a growth mindset. Mr. AH changed his circle of friends after experiencing a number of failures in his early involvement in business in order to surround himself with people who shared his vision for success. This growth mindset will force a person to maintain a positive attitude and always believe that personal vision can be achieved.

Furthermore, Mr. AH demonstrates a notable ability to swiftly adjust to the prevailing circumstances. During the early stage of the pandemic, when the government had lifted the Movement Control Order (MCO) enabling domestic travel, he promptly convened a meeting with business leaders to devise strategies for revitalising their business operations. From this brief teambuilding session, he has successfully initiated a new business endeavour that aligns with the prevailing economic condition in the services sector, subsequently establishing it as a lucrative revenue stream for, a status that endures to this day. The expeditious utilisation of opportunities is a fundamental component of his resilient leadership.

Mr. AH also admitted and acknowledged that leadership is important for business sustainability. The leader must clearly define the company's focus and direction when faced

with unforeseen business situations. In describing his leadership role, he focuses on building trust with his followers and delegation. Once trust in the leader's vision is gained by subordinates, Mr. AH knows from experience that the individuals will be able to perform better than expected.

Case Study C

The third case study is on Company C, located approximately 243 kilometres from Kuala Lumpur. It is owned by Mr. MK, who is in his early 50s. Before deciding to start his own business, he was an engineer in the semiconductor industry, attached to local and international companies. In 2012, he started to embark on the canned food manufacturing industry and received halal certificates for his products in 2015. Currently, he has 38 employees. Throughout his involvement in business, he has received many awards and recognitions from the governing body for entrepreneurial development in the country.

Even though his brand has only been on the market for the last ten years, Mr. MK's product lines are able to compete with existing brands that have been well established for more than 50 years. One of his products has also been listed as one of the top ten in one of the supermarkets in the country.

The significance of Mr. MK's leadership style has been recognised as a crucial factor for the long-term viability of his medium-scale enterprise, given its competition with numerous local and multinational brands in the market. Within the first ten years of his business operations, he has been able to serve the best quality of a wide range of canned products with diverse authentic recipes. He also stresses providing a work-life balance and demands that his employees make time for family and their careers. Mr. MK maintains an outstanding relationship with his supplier to ensure sufficient supplies at the lowest price possible, and he provides clear direction to his employees.

Several important elements that Mr. MK practises in his leadership are adaptability, supportiveness, and trust-building with his subordinates. Based on the interview session, he admitted that the COVID-19 pandemic has affected certain aspects of his business operations, especially with regards to the distribution aspect. Due to the MCO imposed by the government, he expeditiously transitioned into the role of a driver amidst the pandemic, assuming responsibility for all deliveries across the nation. However, due to the nature of his business as a canned food manufacturer, COVID-19 has created a contrary positive effect on the demand for his products. The demand for ready-to-eat canned food spiked, and Mr. MK also received

many demands for his products from the food bank programmes initiated by many non-profit organisations.

Mr. MK also encourages participation from his employees in the decision-making process. He believes this is one of the processes of leadership development among his employees and an important aspect of continual improvement for his products. Furthermore, he possesses a strong sense of assurance in the fact that his employees wholeheartedly place their faith in his organisational vision. Notably, the level of collaboration and cooperation exhibited by his staff exceeded his initial expectations. There is a widespread willingness among personnel to assume the job responsibilities of others in order to accomplish tasks.

DISCUSSION

Leadership is essential for entrepreneurial development. The importance of leadership is becoming more eminent, especially when the organisation is in a crisis or dealing with unexpected economic and societal impacts like COVID-19. Due to these global challenges, scholars and policymakers are looking for a more effective leadership strategy (Mirčetić et al., 2021). Thus, the complexities and uncertainties of the pandemic require leaders to be more resilient in leading their organisations through hard times. As psychological resilience possessed by the leaders of the SMEs plays an essential element in determining organisational ability to withstand and face operational difficulties (Triuspita et al. 2023).

According to the findings of the case study analysis, it has been observed that all participants have expressed the increasing significance of their leadership roles in ensuring the long-term viability of the business throughout the pandemic period. The importance of leadership effectiveness extends beyond the operational functioning of a business, encompassing the crucial task of maintaining employee morale amidst grievances and volatile economic and social conditions. All of these leaders promptly demonstrated responsiveness and adaptability to the prevailing economic situation.

One of the major concerns for many employers during the pandemic is the company's cash flow and financial returns (Abd Hamid et al., 2021). From the employees' point of view, their greatest concern is about losing employment, as globally, this pandemic has had a negative impact on job security all around the world. However, with the appropriate form of leadership, they are able to handle this continuum of employer-employee concerns carefully and diligently. They have truly displayed resilient and effective leadership roles.

Looking into the second research question, some similarities and common themes have emerged from the interview data. The present study is able to highlight several important components that can represent resilient leadership and provide a potential avenue for future research. The resilient leadership theory, as previously proposed by Robb (2000), has been acknowledged. However, the novelty of this newly proposed leadership model primarily lies in its application within the Malaysian context. There is a need to refine the existing theory and propose a new resilient leadership model, as many of the previous leadership theories have been developed in a western context, and some of the elements might not be relevant to an eastern culture. On top of that, with digital transformation, the leadership literature requires a more micro level research and cultural contexts (Arumugam et al. 2023).

Even though Dartey-Baah (2015) argued that resilient leadership is a combination of transformational and transactional leadership, the present study contends that there might still be a slight difference. This assertion is based on previous research by Arham (2014b) in the specific context of the Malaysian entrepreneurial environment. Arham's findings indicated that out of the two types of leadership behaviours examined, only transformational leadership exhibited a noteworthy correlation with both growth and profitability. Thus, further analysis of a new form of leadership within the context of the Malaysian business environment is necessary.

Based on the case study analysis, the initial eight themes that emerged from the interview data were adaptability, emotional intelligence, vision, strong communication, self-awareness, optimism, spiritual intelligence, and supportiveness. However, through the feedback received via expert reviews, only six themes remain. Themes pertaining to strong communication and supportiveness have been combined into an internal ecosystem, whereas themes of self-awareness and optimism have been combined into a growth mindset. The other four are retained. The following is the proposed model of resilient leadership:

Figure 1: Proposed Resilient Leadership Model



Source: Developed by the study

CONCLUSION

Research on leadership is vast, with the majority of it conducted quantitatively. Thus, conducting a leadership study through qualitative analysis poses different insights and implications than the existing literature. This study highlights that leadership is important and is becoming more essential during difficult times faced by an organisation. The current operating business environment expects leaders to be more resilient. Based on the interview data, the proposed resilient leadership model comprises the elements of adaptability, emotional intelligence, vision, spiritual intelligence, a growth mindset, and an internal organisational ecosystem. As Malaysia is still progressing towards becoming a developed nation, the development of a resilient leadership model can enhance the entrepreneurial development and progression of the economy in the future.

Future research is expected to develop new measurement items for the proposed resilient leadership model. The completed and validated set of questionnaires is expected to be tested within the context of entrepreneurial development in the country.

One of the present study's limitations is related to the triple-case design approach. Perhaps future studies could engage in more cases to expand and provide richer insights to better understand the concept of resilient leadership. Also, the presence of the researchers during the interview might have influenced the participants' responses.

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