



The Emergence of Crisis: A Catalyst to Start-up a Business for Entrepreneurs Using Paradigm Shift



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Author: Covelette May Carupo Haguigan

ID: 6317190013

Major: International Business

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lw7.

(Dr. Tanakorn Limsarun)

Advisor

Date... *17 March 2022*

Jomphon

(Assoc.Prof.Dr. Jomphon Mongkolvanit)

Dean, Master of Business Administration Program

Siam University, Bangkok, Thailand

Date... *23 March 2022*

ABSTRACT

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Researcher : Covelette May Carupo Haguingan

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A crisis is likely to be an ultramodern fundamental phenomenon experienced by anyone, and a paradigm-shift is the futuristic adaption of the new idea. Starting a new business during a crisis is not an expected consolidation to most people. The research aimed to understand the connection of problems while implementing a new system strategy in business as the catalyst of crises while effectively managing the issue to promote sustainability and maintain a competitive advantage in the market. Every business entrepreneur is a proponent and subject to inhibiting significant challenges encountered. In times of crisis, a pragmatic sense of leadership has a substantial consequential player from strategies. The method used to analyze secondary research data and extract the essential parts related to the topic. The data was based on the authenticity and credibility of the document and measured the result against similar studies conducted from 2016 – to 2021. The study definitively answers the questions regarding strategies to use when starting a business during a crisis, which can counteract any crisis-related phenomena.

Interestingly, the proximity of using the alternative internet-based associated system when embarking on a business is ubiquitous, essential, and requires constant attention. The findings indicated that identifying the crises before a decision is conclusive and can provide an adequate contingent plan for long-term crisis management and paradigm-shift. Hence, the use of paradigm-shifting incorporates SaaS and emulates competitors. Business models concurrent to potential

scalable and endless profit, with SaaS, offer the possibility to build customer's relationship; therefore, a bridge for a profitable business.

Keywords: Crisis, Catalyst, Embark a Business, Paradigm Shift

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1. Introduction

1.1 Research Background

The economic crisis is a disruption that threatens the volatility of any organization. The transition to uphold necessities prioritizes demand and teaches people to embark on monetizing ideas. For instance, GM was in 1908 after the financial crisis. The birth of electronic devices designed to program was during WWII; Burger King started in 1953 during the U. S recession. A response to a problem is a magnificent event to inculcate opportunities in business and signifies the moment to incorporate positive action. The economic downturn has put the world into recession and potentially damaged financial and environmental stability. Implementing an innovative start-up characterizes the importance in a society that enables employment, but the instability is high. A composite part of the leader is to be vigilant to any upcoming business danger and acknowledge it holistically. Studies show that the positive impact is tantamount to the result after failure. (Walsh & Cunningham, 2016; Belton, 2020). Coherently, the effect of the crisis hits the eyeball. Conditions such as leave from jobs, decreasing businesses' margins, and the worst part are applying for bankruptcy.

On the contrary, to remain constant in the business world during the crisis, the meager result of research concerning intervention for business capitalists remains a phenomenon (Doern et al., 2016; Linnenluecke, 2015; Monllor & Murphy, 2017). Hence, according to OECD (2020), a revolutionary program from countries that provide beneficial aid to accommodate start-ups was: France initiated €4 billion for assisting new entries in building liquidity and commemorate bridging start-up funding rounds; Germany also expedites endowment for creating expansion towards expansion; as much as UK government enable the aid for companies experiencing a crisis. Concisely, development programs concerning entrepreneurs ensure viability during the crisis.

As one of the significant achievements in any start-up, particularly in the US, innovation also enabled the business to expand and integrate the performance level into a vast dimension and embodied with the promising result (Klenow & Li, 2021). The highlighted design of paradigm-shifting as the new model for entrepreneurs is an exemplary approach in the modern era using avant-garde architecture service. From the expectation of customers, companies must allocate business models utilizing technology

advancement. In addition, business growth lies in constant compromising brainstorming that toils the sustainability of the business. The advent of cloud computing, three categories impacted the service engineering known as (SaaS) software as a service while (PaaS) platform as a service, and (IaaS) infrastructure as a service. Thus, the paper focus on using SaaS for the business model. The system complies with the needs of any firms utilizing cloud computing—an efficient, systematic approach for entrepreneurs and customers. Business owners have to spend monthly, managed by a software developer, accessible via the internet by anyone who has the access. To systematize daily operation, prevent hassle, and cost-efficient formula (Alnumay, 2020).

1.2 Research Problem

It is uncouth knowledge that starting a business during a crisis lies in strategies intended to withstand the current regime (Wenzel et al., 2021). In contrast, CB insights stated that the decline of venture capital funding deviated to 16% last year. Most start-ups failed because of unessential services and products requiring constant attention (Melton, 2020). A pertinent problem on paradigm shift upon starting a business is the crisis management of entrepreneurs correspond to enormous competition occurring in the society. Bounds and Tighe (2020) stated that crisis commemorates innovation, though it takes two to tango, which means risk can be detrimental and unavoidable. Without the problem, a panacea is unlikely to be correlated with contingency. Frantic decision-making is vital to maintain the status of the business; way back during the September 11 attack, quick-shifting highlights the security and demands foreigners for tight supervision, which is the starting point for perpetual safety for all. Other large companies experienced awful losses and promoted digitalization as a sustainable act embodied with strategies (Jacobides & Reeves, 2020).

When crisis and paradigm-shifting become one, corresponding interventions undergo assessment, and effective containment may have achieved the desired effect. Indeed, the pertinent barrier that the current study is conducting to overcome challenges of new entrepreneurs during the crisis and the management undertaken is the following questions: What type of strategies to sustain the business's competitive advantage using paradigm shift? Even multinational companies are no exception to SME (Small Medium Enterprise) problems when the leadership and correct adherence have a competitive advantage. Upon conducting the survey, 87% of the owners concluded how the disruption affects their business through digital technologies. Somehow, 44% responded that they were coping with the company effectively (Kane et al., 2020).

On the other side of the coin, 30 percent of some executives believe in speculative alternative ways to combat the disruption. The research also carefully introduces and catapults the practical course of action in handling golden opportunities. It maneuvers more significant impact protects the layoff of employees, and sustains the business. Obstacles are mostly occurring due to planning of the short term. McKinsey's survey of B2B Decision-Maker stated that 96 percent of firms shifted to an innovative form of the model to compete with the overwhelming competitors (Bar-Am et al., 2020).

Risk associates with success go together hand in hand. A contingent plan of using SAAS for business correlates with being a significant player for efficient flow in the industry. Proceeds last 2019 of SaaS was approximately \$171 billion. In 2020, it skyrocketed to \$200 billion and \$233 billion by next year (Jin, 2021).

1.3 The objective of the study

To unlock possibilities for the new entrepreneurs in crisis while extracting the importance of digitalization and elaborate its component using SaaS to sustain reliable sources and further emphasize entrepreneurs' competitive advantage during paradigm-shifting.

1.4 Scope of the study

The study covers new ventures during the crisis with the impact of using SaaS as an innovation in the 21st Century that accommodates persistent entrepreneur's needs even during crisis towards obtaining success. The researcher aims to identify the value of SaaS in the business world specifically designed to transform business while developing current solutions during an emergency. Only data available for five years (2017-2021) relevant to the topic. The study utilizes aggregate data from verified resources from the first week of May until Mid-August 2021.

1.5 Research Significance

The ultimate goal of every entrepreneurship is substantial reliance on any unpredictable events. Therefore, the role of this research is adherence to the appropriate application of innovation to coincide with the customer's needs. Paradigm-shifting is another contemporary issue relevant to this study. Hence entrepreneurship requires risk and readiness to adopt changes anytime. Consequently, SaaS is a particular type of software service considered to improve and organize the database system of any company, more likely similar to blockchain. The only difference is that people who can access it can instigate and mitigate it. Opportunities during a crisis need collaboration with salient elements, a positive mindset, and adjusting behavior—the 21st Century in the era where innovation is predominant. Activating phenomenon guidelines

in venturing start-ups during pandemics affects physical and mental attributes. Tackling psychological impact in every entrepreneur is rudimental—preparedness is the correct term.

2. Literature Review

2.1 Crisis as Catalyst

Sudden unforeseen event experience is what we call a crisis, most likely putting pressure on a business, and the process of regulating is known as "*crisis management*."

Various elements of crisis to identify: Financial Crisis occur when there is a mismatch between economic supply and demand; Technological Crisis is when problems in digital manifest unsuccessful transactions; Crisis of Malevolence refers to unethical issues between competitors that result in wrecking reputation; and Natural Crisis is a Force Majeure that is entirely beyond control by men like Covid-19 pandemic. Each crisis has different crisis management strategies with high-potential leaders using organizational culture (Bowers et al., 2017). Besides, according to Beghetto (2020), crisis connotes disaster experienced by everyone, and before it the appellation, it is an act of decisiveness about the manifestation of difficulties. He also added that crises are unpredictable and may have formed in a different context. Once the strange events have inoculated, the instigation of specific probable measures is necessary and enhances the relationship towards achieving the result.

What has America consummate today is all because of amassed desolation from the great repression? Provocation of crisis contains indescribable constraints to society that eventually construed golden ticket. Theoretically, crises emerge as an implication of factual evidence grapple, halt, and distinguishable shocking effect; thus speculative divergent intend for future outcome. The emergence of situations can become conspicuous and non-conspicuous, empowered for improving and attaining people's viability. Sociologist emphasizes three essentials that conceptualize crises: It starts with problem turned to deviate everyday things into extraordinary, the before and after-effects—the story of past and unexpected behavior in the future—next, responses for the provision of encapsulated remedy of devastation. Finally, to differentiate crises from catastrophe, the crisis opened up trajectory intervention for contingency. (Ergen & Suckert, 2021).

Moreover, *crisis management is a "counterintuitive approach,"* as O'Reilly (2020) described, illustrates a pending improbable appeal. Big things start from small beginnings, and opportunities are endless; someone must take the risk. Few people take the crisis negatively, while others tend to attack with positivity. He also highlighted having a prominent team with high potential skills to run the firm and imply the best blueprint. The value of something becomes precious when we experience crises. Crisis delineated as wars and pandemics, and the latest one is Covid-19—the time to bring something the best to promote defiance against chronic disaster. The resurgence of innovation was not magic, and it was a way of alleviating suffering. The formation of medicine was to attain survival. Humans have programmed to improve the quality of life that the next generation can amplify.

Additionally, innovators are cordially born during disruption and entitle themselves as profound catastrophic saviors. Concerning business, competitive advantage directly impacts a company's success (Ghose, 2020). Witnessing the recent Covid-19 crisis tragic event, people cannot just ignore and continue the habitual response; instead, it turns out to be exceptional. They are developing resourcefulness as crisis management. Consumers prefer to mandate buying necessities instead of luxuries. Different creation of society undertaken. Companies become exquisite at enhancing competitive advantage. In the healthcare sector, telehealth is obnoxious, but given the situation, implored benefits. The fashion world shifted to producing essentials for front liners—multi-brand companies geared towards manufacturing machines intended to save people suffering from the pandemic. Hand sanitizers generate by distilled companies. A positive response always ended up with a positive result. The 21st Century is the era of civilization. Therefore, integrating citizenship and resourcefulness are the main ingredients for building a reputable company to combat the enemy (Meyer et al., 2020).

2.2 Business Start-up

Embarking a business is crucial and involves much effort and careful planning. With 99.9% of start-ups in the USA, 50% failed to survive during the first quinquennial. Businesses undergo voraciously process involving the owners and customers relationships. Factors affecting firms' failures include impertinence to strategies used and failure to identify the importance of technology. Undoubtedly, the growing revenue of start-ups when they started to expand internationally—tackling managers' behavior paramount to the organization's survival. Under the influence of marketing strategies is guerilla advertising - a detailed advertisement to captivates the target market (Turner & Endres, 2017). Decision-making with

internal management in making the business model provides a basis when starting a business. Entrepreneurship has an emphasis on relationships with a variety of people. The internal relationship ensures the value creation is intact while external connection amplifies the opportunity for strategy making of business model. The link of start-ups to relationships anticipates weak and strong ties. Strong ties provide a strong backbone for the developing firm (Mattsson et al., 2018). According to Hair et al. (2020), business research is finding more evidence, reliable resources, collection of data, and experimenting with providing information to operate the business efficiently while serving the community. Market research's effectiveness for entrepreneurs is primarily in preparation for any disruption and indeed to grow profit, including creating (ICP) Ideal Customer Profile as a source for connecting with reliable individuals (Stashkevych, 2020). Nevertheless, entrepreneurship nowadays relates to economic development because of value creation and to avoid failure in the future (Tong & Saladríguez Solé, 2019).

Funding

Entrepreneurship and Fundings work hand-in-hand for the company to settle. Two types of funding can be made, from Internal or External allocations. Internal comes from the family, which is sometimes inadequate and sought external funding by Business Angels (BA) and Venture Capital (VC) and banks. During a crisis, not so many are offering finance for start-ups. The Providence of solid high-pitch is the most crucial. The back up of robust market research that could harbor the interest of Business Angels (BA) and Venture Capital (VC) using equity sources in funding business that cannot get from Bank finances (Mustapha & Tlaty, 2018). Research from Honjo (2021) categorizes the age group characteristics for managers during the nascent stage of the start-up. The youngster and the middle-aged group made bank loans; On the other hand, those with high-level education status sought VC and BA. The founders that were unlikely to have no experience working in the firm approached government-affiliated funds.

2.3 Paradigm-Shifting

Paradigm-shifting is changing things to become more convenient, for instance, in business, shifting from tradition to 21st-century ways of doing business, founded by Thomas Khun, an American physicist, and philosopher. The shift is through incorporating innovation using technology (Gómez-Diago, 2020). Although there was an argument of his speculation about way too unparalleled to reality, Khun argues that the only necessary solution for the *emerging crisis* is paradigm-shifting (Westacott, 2019) as technological advancement hones the business driving mechanism. Last year during the Covid-19 pandemic, started an economic recession and shattered business entities; Firms found ways to adapt the

services that acknowledge the relationship between the company and customers. Due to aggravating factors, the shift of business entities to online selling contributes to capitulating the importance of competitive advantage. The introduction of cloud computing enables data to manipulate, characterize, compute the computer's CPU, analyze, and manage designated end-users. Mohammed & Zeebaree (2021) reported that three various types are IaaS (Infrastructure as service), Paas (Platform as Service), and SaaS (Software as Service). Periodic installment according to the need of the database and hail to SaaS becomes the target for firms; SaaS is a cost-efficient intermediate software to manage the task and transfer of services, mainly an application for customer relationship management (Palos-Sanchez et al. 2017). The approach of Fuze's (2020) study was the efficacy of SaaS as an IT provider for business. The company pays service through the provider, and the industry added value creation positively impacts using standardization.

3. Past Research

As the heart of every business, the business model means to be the source of strength for the company regarding the viability and team creativity, strategy, and market orientation. Start-ups consist of dispensable influential people to manage the firm. During a crisis, ideas become limitless when the resources are limited (Slávik, 2019).

The classic study of the network identified as a strategical way to envelop ways to mitigate factors and delve into the new idea was the main point of the start-ups. It involved networking customers as their primary focus while identifying how to connect more while creating value. In addition, the Indication of boundaries while coping with the crisis transpires managers as a visual representation to restart or continue the strategies, implied by Laari-Salmela et al. (2019). Studies last (2017) by Vegetti & Adăscăliței that businesses correlate to childhood milestones from nascent to adulthood development. Positive traits towards seizing opportunities during crisis immensely impacted the firm's behaviors inducing the opacity and traversing directly to ensure the management capabilities. An essential part is having access to funds and the organization's architectural structure scheme, building impressive synergistic effect. Entrepreneurship is bound to consider government regulatory rules to follow; in fact, it is a legal way to approach the effectiveness of the business's flow. Firms define the economy of the society, vis-a-vis. Working hand in hand embroider the community in peace. Agostino et al. (2019) also added that business prosperity is a tenet to cope with the technology crisis.

Moreover, three fundamental concepts for entrepreneurs to maneuver during the economic recession are opportunity entrepreneurship, opportunity recognition, and innovation. The complexity favors the firms to overcome external barriers and strengthen the internal environment through the push and pull approach. The authors have concluded that the fundamental driving force for the firm and commit extensive results during the nascent stage.

4. Conceptual Framework

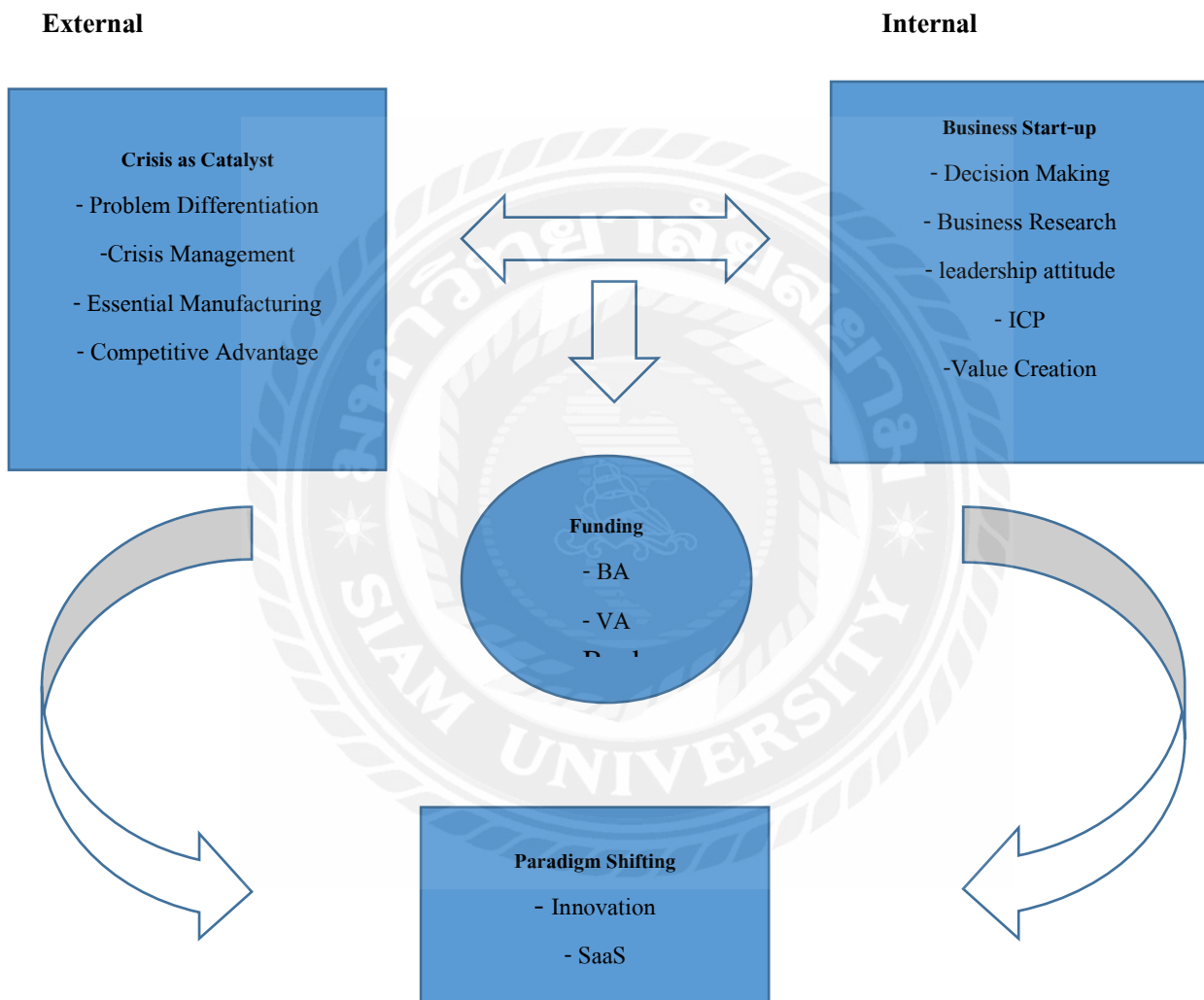


Figure 1: Important Elements during Crisis as a Catalyst to Start-up a Business

Figure 1: Explanation

Crisis as a catalyst comprises Problem Differentiation (Ergen & Suckert (2021); Crisis Management (Bowers, Hall & Srinivasan, 2017) & (O'Reilly, 2020); Essential Manufacturing (Meyer, Pedersen & Ritter, 2020); Competitive Advantage (Ghose, 2020); Funding as the main element in Business BA. & VA

(Mustapha & Tlaty, 2018) & (Honjo, 2021); *Business Start-up basic parameters are Decision Making* (Mattsson, Helmersson & Standing, 2018); *Business Research* (Hair, Page & Brunsvet, 2019); *Leadership attitude* (Turner & Endres, 2017); *ICP* (Stashkevych, 2020). *Paradigm Shifting as the opportunity to change into modernization* (Westacott, 2019); *Innovation* (Gómez-Diago, 2020); *SaaS* (Mohammed & Zeebaree 2021).

5. Findings and Conclusion:

After gathering the research from verified sources, a researcher imposed the opportunity internally during crises and how to sustain the business after five years of service. The existence of the elements below characterize the impact of innovation during crisis:

- a. Identifying crisis before taking action connotes the intrinsic value of embarking on the business. Creating a niche for the customers involves crisis management for the competitive advantage during the planning process.
- b. Upon starting the business, the first thing to consider is the funding. Decision-making for the leaders correlated the positive attitude ultimately elevates the business research.
- c. Paradigm-shifting is the change from traditional business to modern ways of delivering business utilizing technology such as SaaS.

When doing business during a crisis, the relationship between the external and internal environment is critical.

6. Recommendations:

Based on the study's findings, the following recommendation for Entrepreneurs to address. First, evaluate the contingent plan's type of crisis and injection to fight against unbearable confrontation. Research from Bhaduri (2019) intensifies the stages of crisis management:

Signal 1: Signal detection – early detection before planning for the actions is detrimental to the company itself and the managers' personality coherence.

Stage 2: Preparation/prevention Stage – a modus operandi preparation for the company to counteract the internal and external crisis.

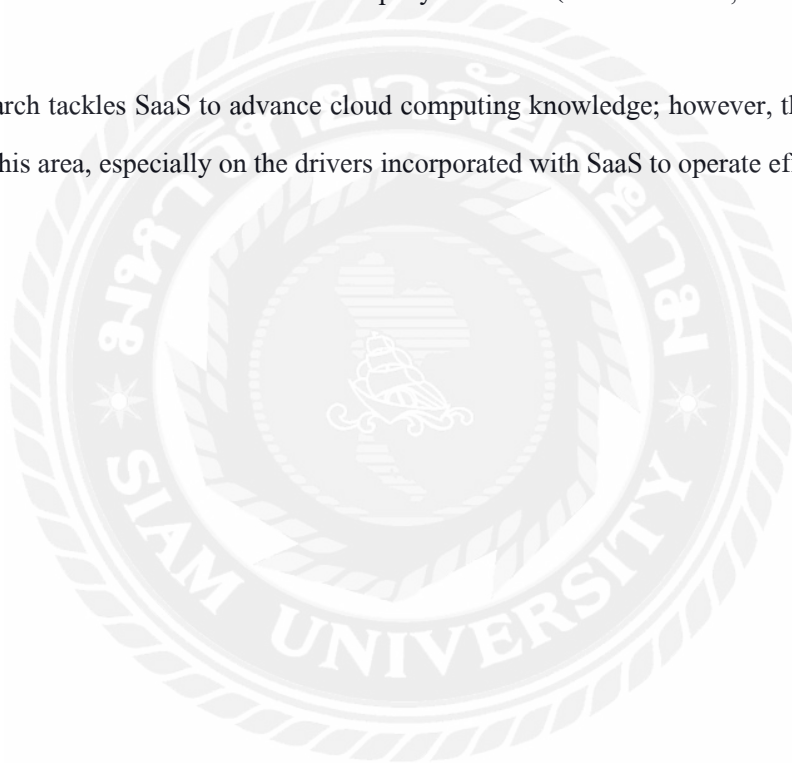
Stage 3: Damage containment is where the company delves into small details accordingly and resolves as soon as possible to avoid combustion.

Stage 4: Recovery – This level enhances the strategies working well or envelop new SMART tactics for further protection of the company if any crisis arises.

Stage 5: Learning – The last stage depicts the sole purpose of why the business started, an ongoing process for the company's overall success, monitoring the new system to envelop and develop new ideas as a natural learning process. Next, the study reveals the effectiveness of Paradigm-shifting for business during a crisis, since we are now in the 21st Century and how to cultivate a new system to stay afloat.

Entrepreneurs should enhance and reform from traditional to modern business using paradigm-shifting catering new technology, especially SaaS. Gallardo et al. (2018) stress that managers should be mindful of the compatibility of the SaaS to the system utilized by the company as an added value. Finally, when leaders adopt a new system model must come to understand the business in terms of revenue, products, and services. Leaders' attitude correlates to the company's survival (Leandros et al., 2020).

The research tackles SaaS to advance cloud computing knowledge; however, there are still many ways to study in this area, especially on the drivers incorporated with SaaS to operate efficiently.



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