

The copyright © of this thesis belongs to its rightful author and/or other copyright owner. Copies can be accessed and downloaded for non-commercial or learning purposes without any charge and permission. The thesis cannot be reproduced or quoted as a whole without the permission from its rightful owner. No alteration or changes in format is allowed without permission from its rightful owner.



**BUSINESS COPING STRATEGY, ENTREPRENEURIAL  
ORIENTATION, IMPROVISATIONAL COMPETENCE, AND  
CRISIS READINESS OF THE MALAYSIAN MEDIUM-SIZED  
MANUFACTURING ENTERPRISES IN  
RECESSIONARY TIMES**



**UUM**

**IRENE YONG SEOK CHING**

**DOCTOR OF PHILOSOPHY  
UNIVERSITI UTARA MALAYSIA**

**2016**

**BUSINESS COPING STRATEGY, ENTREPRENEURIAL  
ORIENTATION, IMPROVISATIONAL COMPETENCE, AND  
CRISIS READINESS OF THE MALAYSIAN MEDIUM-SIZED  
MANUFACTURING ENTERPRISES IN  
RECESSIONARY TIMES**



By  
**IRENE YONG SEOK CHING**

**UUM**  
Universiti Utara Malaysia

**Thesis Submitted to the  
Othman Yeop Abdullah Graduate School of Business,  
Universiti Utara Malaysia, In Fulfillment of the Requirement for  
the Degree of Doctor of Philosophy**

## PERMISSION TO USE

In presenting this thesis in fulfilment of the requirements for a postgraduate degree from Universiti Utara Malaysia, I agree that the University Library may make it freely available for inspection. I further agree that permission for the copying of this thesis in any manner, in whole or in part, for scholarly purpose may be granted by my supervisor(s) or, in their absence, by the Dean of Othman Yeop Abdullah Graduate School of Business. It is understood that any copying or publication or use of this thesis or parts thereof for financial gain shall not be allowed without my written permission. It is also understood that due recognition shall be given to me and to Universiti Utara Malaysia for any scholarly use which may be made of any material from my thesis.

Requests for permission to copy or to make other use of materials in this thesis, in whole or in parts, should be addressed to:



## ABSTRACT

The main issue of this thesis was the hampered performance of the manufacturing small-and-medium-sized enterprises (SMEs) in Malaysia during economic recessions. The bona fide respondents of the study were the medium-sized manufacturing enterprises (MMEs). Crisis readiness (CR) was proposed as the surrogate measure for firm performance. While CR was examined in relationships to business coping strategy (BCS) and entrepreneurial orientation (EO), this study also assessed the mediating effect of improvisational competence (IC) on the BCS-CR relationship. Altogether, a three-pronged-objective research framework was theoretically underpinned by resource-based view. Simple random sampling technique was used to select the targeted respondents. Of the 295 usable responses, a random near-split-half of 145 and 150 were used for exploratory and confirmatory factor analysis respectively. Statistically significant positive relationships were found in two direct relationships: BCS-CR and EO-CR, while IC was found to mediate the BCS-CR relationship. Significant positive relationships were also evident between all dimensions of EO and CR, except risk-taking. While CR was a new performance surrogate, its examination with BCS, EO, and IC contributed nascent theoretical insights. Other theoretical gaps included the development and validation of the BCS and bricolage scales, psychometric revisions of the CR and IC scales, and the incorporation of a vignette into the measurement to provide standardization as to the recessionary context understudied. Practically, the findings provided the manufacturing entrepreneurs some guidance on the appropriate response strategy and decision making which would better-position them in recessionary situations. Likewise, the understandings may also assist the policy makers to develop or to adjust policies to better-fabricate assistance channelled to MMEs. Towards the end, methodological limitations and potential avenues for future research were also identified.

**Keywords:** Crisis readiness (CR), Business coping strategy (BCS), Entrepreneurial orientation (EO), Improvisational competence (IC), Medium-sized manufacturing enterprises (MMEs)

## ABSTRAK

Isu utama tesis ini ialah prestasi terhalang yang dialami oleh perusahaan perkilangan saiz-kecil-dan-sederhana (SMEs) di Malaysia semasa kemelesetan ekonomi. Responden *bona fide* kajian ini ialah perusahaan perkilangan saiz-sederhana (MMEs). Kesiediaan krisis (CR) telah dicadangkan sebagai pengukur tumpang untuk prestasi perniagaan. Selain mengukur hubungan antara CR dengan strategi penyesuaian perniagaan (BCS) dan orientasi keusahawanan (EO), kajian ini turut mengkaji kesan pengantaraan kecekapan improvisasi (IC) ke atas hubungan BCR-CR. Keseluruhannya, tiga objektif kerangka kajian disokong secara teorinya oleh perspektif berasaskan sumber. Teknik persampelan rawak mudah digunakan untuk memilih responden. Daripada 295 respon boleh guna, pengasingan rawak menghasilkan dua set data berjumlah 145 dan 150 masing-masing untuk tujuan analisis faktor eksploratori dan analisis faktor pengesahan. Dapatan kajian menunjukkan wujudnya hubungan positif yang signifikan untuk dua hubungan langsung iaitu BCS-CR dan EO-CR, manakala IC didapati mengantara hubungan antara BCS dan CR. Hubungan signifikan positif juga terbukti wujud antara semua dimensi EO dan CR, kecuali pengambilan risiko. Memandangkan CR adalah pengukur prestasi tumpang yang baru, penelitian hubungannya dengan BCS, EO, dan IC telah menyumbang kepada pandangan teoritikal baru. Jurang-jurang teoritikal lain yang turut diterokai termasuklah pembangunan dan pengesahan skala ukuran BCS, pengubahsuaian psikometrik skala CR dan IC, serta penerapan vignette ke dalam instrumen pengukuran untuk menyediakan satu konteks standard kemelesetan ekonomi seperti mana yang dimaksudkan dalam kajian ini. Secara praktikalnya, dapatan kajian ini memberi panduan kepada pengusaha-pengusaha perkilangan tentang strategi respon balas dan keputusan yang sesuai untuk memantapkan posisi mereka dalam masa kemelesatan. Kefahaman ini juga membantu penggubal polisi untuk membangun atau mengubah-suai polisi bagi memperkukuhkan bantuan yang disalurkan kepada MMEs. Menuju penghujung tesis, limitasi metodologi dan hala tuju masa depan kajian juga telah dikenalpasti.

**Kata-kata kunci:** Kesiediaan krisis (CR), Strategi penyesuaian (BCS), Orientasi keusahawanan (EO), Kecekapan improvisasi (IC), Perusahaan perkilangan saiz-sederhana (MMEs)

## ACKNOWLEDGEMENT

The completion of this doctoral thesis could not have been possible without the supports and cooperations from many, near and far.

First of all, my heartfelt gratitude to my beloved family: My mother (Lily Chin), my sisters (Annita and Christina), my brother (Julius), and my sister-in-law (Bong Li Fong). I am deeply indebted to you all for your patience, understanding, and continuous supports, emotionally and financially, all these years. I am alone but never lonely; “jobless” but rich, all due to your never-faded love. In particular, my late father (Stephen Yong), your love and teaching during the life time have continued to embrace my life richly; i persisted through because of your love.

I also sincerely thank you, my supervisors: Prof. Dr. Rosli Mahmood and Assoc. Prof. Dr. Abu Bakar Hamed. Prof. Rosli Mahmood, my highest thank goes to you, above all in UUM; you pulled me up and gave my PhD study a new breath. I truly had benefited from your patience in supervising me. You constantly kept track of my progress, though I was very slow. You are a supervisor, and also a father who scolded and disciplined. To Assoc. Prof. Dr. Abu Bakar Hamed, I thank you for your kindness, and your supervision and supports in establishing my earliest steps in the PhD life. May God bless you both with good health and happiness.

This acknowledgement piece is incomplete without the mentioning of the support and encouragement I received particularly from Prof. Zakaria Abbas, Prof. Ruswiyati, Dr. Martino Luis, Mr. Zainol, Assoc. Prof. Dr. Faridahwati Shamsudin, and Assoc. Prof. Dr. Chandrakantan. Your kindness and discretion, I’ll never forget.

My sincere thanks also go to my buddies in the SBM Postgraduate Room: Shamsul Bahrain, Kak Nura (Nuraishani), Boss (Abdul Rahman Jaafar), Ibu Andireni, Saeed Behjati, Samson Tope, Sarina, Kabiru, Waheed Umrani, Ibu Rina, Hashed, Mutaman, Munwar, Ashfaq, Pal, Umair, Giovann, Ing Keat, Sain Syed Mir, Sain Niaz, Hussein-Elhakim, Hadia, and many others whom a list cannot suffice. I thank you all for the company through the journey.

Tina Lim Huai Tein, my very personal friend. I am thankful to God that He made us roommates, so that I have a trusted companion to talk to, to laugh with, to cry to, to comfort and be comforted, and to share, at all times. I found treasures more precious than rubies of all kinds in this friendship. My sincere thank also goes to Ch’ng Chee Keong, a rare true friend. My thanks also go to Nur Fathiah and Aunty Meriyam, who love me generously. To Imelda Hermilinda Abas, Khaled Abufayyad, Mohanad Abumandil, Ahmad Alshuaibi, Abdallah Mahmoud Mousa, and Saed Adnan, your presence has made Maybank 11R a heart-warming resting nest. Thank you for the sibling-kind-of warmth.

Greatest of all and above all, indeed, is Your awesome love, My LORD. Your discipline rod yet timely deliverance have shaped me through my weakest time and adversities. By Your Grace, all is done. All praises are to You.

# TABLE OF CONTENTS

	<b>Page</b>
<b>PERMISSION TO USE</b>	i
<b>ABSTRACT</b>	ii
<b>ABSTRAK</b>	iii
<b>ACKNOWLEDGEMENT</b>	iv
<b>TABLE OF CONTENTS</b>	v
<b>LIST OF TABLES</b>	ix
<b>LIST OF FIGURES</b>	xii
<b>LIST OF APPENDICES</b>	xiii
<b>LIST OF ABBREVIATION</b>	xiv
<b>CHAPTER ONE: INTRODUCTION</b>	
1.1 Background of the Study	1
1.2 The Statement of Research Problem	11
1.3 Research Questions	26
1.4 Research Objectives	27
1.5 Scope of the Study	27
1.6 Significance of the Study	28
1.7 Definitions of Key Terms	29
1.7.1 Recessionary Disruptions	29
1.7.2 Firm Performance (Crisis Readiness)	30
1.7.3 Business Coping Strategy	30
1.7.4 Entrepreneurial Orientation	31
1.7.5 Improvisational Competence	31
1.7.6 Medium-sized Manufacturing Enterprises	31
1.8 Organization of Thesis	31
<b>CHAPTER TWO: LITERATURE REVIEW</b>	
2.1 Introduction	34
2.2 The Scenario of Recessionary Events	35
2.2.1 Recessionary Disruptions and Financial Resource Scarcity	35
2.2.2 How Did Cash Flow Problem Happen	40
2.3 Firm Performance in Recessionary Context	42
2.3.1 Limitations of Past Performance Measures for Recessionary Context	44
2.3.2 Potentials of Crisis Readiness as a Performance Surrogate in Recessionary Context	47
2.4 Business Coping Strategy	55
2.4.1 Bridging the Void: Past Studies of Corrective Strategies in Recessionary Context	56
2.4.2 Conceptualizing Business Coping Strategy (BCS)	63
2.4.2.1 Revenue-Generation Tactics (Dimension 1 of BCS)	74
2.4.2.2 Cost-Cutting Tactics (Dimension 2 of BCS)	100
2.4.2.3 Financial Bootstrapping Tactics (Dimension 3 of BCS)	112
2.4.2.4 Bricolage Tactics (Dimension 4 of BCS)	123
2.5 Entrepreneurial Orientation	139
2.5.1 Risk-Taking Orientation	143
2.5.2 Innovativeness Orientation	145

2.5.3	Proactiveness Orientation	146
2.5.4	Competitive-Aggressiveness Orientation	147
2.5.5	Futurity Orientation	149
2.6	Improvisational Competence	150
2.6.1	Conceptualizing Improvisation as a Competence	152
2.7	Hypotheses Development	154
2.7.1	Business Coping Strategy and Crisis Readiness	154
2.7.2	Entrepreneurial Orientation and Crisis Readiness	160
2.7.3	The Potential Mediator: Improvisational Competence	166
2.8	The Proposed Research Framework and Discussion of Relevant Theories	171

### **CHAPTER THREE: RESEARCH METHODOLOGY**

3.1	Introduction	176
3.2	Research Paradigm	177
3.3	Research Design	178
3.4	Population, Sample, and Sampling process	181
3.4.1	Unit of Analysis	182
3.4.2	Define Population of Interest	183
3.4.3	Definition of SME Used to Define the Population	187
3.4.4	The Sampling Frame Chosen: Justifications	189
3.4.5	Determination of Sample Size	191
3.4.6	The Sampling Technique Chosen	194
3.5	Data Collection Tool and Method	196
3.6	Validity	198
3.6.1	Content Validity (Pretest)	198
3.6.2	Construct Validity	202
3.6.3	Nomological Validity	203
3.7	Reliability of Measure Constructs	203
3.7.1	Preliminary Reliability Test Results (Pilot Test)	204
3.8	Measurement and Development of Scales	208
3.8.1	Item Generation Procedure Used	211
3.8.2	Measurement of Crisis Readiness	212
3.8.3	Measurement of Improvisational Competence	219
3.8.4	Measurement of Entrepreneurial Orientation	223
3.8.5	Measurement of Business Coping Strategy	230
3.8.5.1	Revenue-Generation Tactics	230
3.8.5.2	Cost-Cutting Tactics	234
3.8.5.3	Financial Bootstrapping Tactics	237
3.8.5.4	Bricolage Tactics	241
3.9	Specification of Measurement Type	246
3.9.1	Crisis Readiness, Improvisational Competence, and Entrepreneurial Orientations as Reflective Measures	246
3.9.2	Business Coping Strategy as a Reflective Measure	247
3.10	Questionnaire	248
3.10.1	Back-to-Back Translation	252
3.11	Data Analysis Tools and Techniques	254
3.12	Summary of Chapter	255

### **CHAPTER FOUR: ANALYSIS PROCEDURES AND FINDINGS**

4.1	Introduction	256
4.2	Response Rate and Non-response Bias Test	256

4.2.1	Response rate	257
4.2.2	Non-response Bias Test	258
4.3	Analyses and Findings of Exploratory Factor Analysis (EFA)	262
4.3.1	Preparing and Screening Data (EFA Stage)	263
4.3.1.1	Missing Data Detection	264
4.3.1.2	Missing Data Treatment	267
4.3.1.3	Univariate and Multivariate Outliers Detection	269
4.3.1.4	Assessment of Normality Assumption	273
4.3.1.5	Assessment of Linearity Assumption	275
4.3.2	Descriptive Profile of Respondents ( $n = 145$ )	275
4.3.3	EFA Analysis Procedures	279
4.3.4	EFA Results of Crisis Readiness (CR)	283
4.3.5	EFA Results of Improvisational Competence (IC)	286
4.3.6	EFA Results of Entrepreneurial Orientation (EO)	288
4.3.7	EFA Results of Business Coping Strategy (BCS)	291
4.3.7.1	EFA Results of Second-Order RG	292
4.3.7.2	EFA Results of Second-Order CC	295
4.3.7.3	EFA Results of Second-Order FB	298
4.3.7.4	EFA Results of Second-Order Bri	301
4.3.7.5	Validating Third-Order BCS within the EFA Framework	304
4.3.8	Descriptive Analysis of the Main Constructs in the (EFA, $n = 145$ )	305
4.4	Analyses and Findings of Measurement Models	306
4.4.1	Measurement Model Analysis Procedures and Sample	307
4.4.2	Justifying the Choice of Using PLS SEM	308
4.4.3	Data Screening and Multivariate Assumptions Assessments ( $n = 150$ )	311
4.4.4	Common Method Variance Assessment	313
4.4.5	Multicollinearity and Singularity Assessment	314
4.4.6	Homoscedasticity Assessment	317
4.4.7	The Demographic Profile of Respondents (Measurement Model)	318
4.4.8	Assessment Criteria of Reflective Measurement Model	320
4.4.9	Specific Considerations for Measurement Model of This Study	325
4.4.10	Measurement Model Results of Crisis Readiness (CR)	326
4.4.11	Measurement Model Results of Improvisational Competence (IC)	328
4.4.12	Measurement Model Results of Entrepreneurial Orientation (EO)	330
4.4.13	Measurement Model Results of Business Coping Strategy (BCS)	335
4.4.13.1	Measurement Model of BCS's First-Order Constructs	335
4.4.13.2	Measurement Model of BCS's Second-Order Constructs	346
4.4.13.3	Measurement Model of BCS's Third-Order Construct	350
4.4.14	Descriptive Analysis of Main Constructs (Measurement Model, $n = 150$ )	351
4.5	Revision of the Research Model	352
4.6	Analyses and Findings of Structural Model and Hypotheses Testing	357
4.6.1	Assessing Collinearity for the Structural Model	358
4.6.2	Assessing the Predictive Power and Relevance of the Research Model	359
4.6.3	Testing Main Hypotheses: H1, H2, and H3 (Direct and Mediating Effects)	366
4.6.4	Testing Sub-Hypotheses H2a through H2e	376
4.7	Summary of Chapter	379

<b>CHAPTER FIVE: DISCUSSIONS, IMPLICATIONS, AND THE CONCLUSION</b>		
5.1	Introduction	381
5.2	Summary of Thesis	381
5.3	Discussion of Findings	382
5.3.1	Business Coping Strategy and Crisis Readiness (Research Objective 1)	383
5.3.2	Entrepreneurial Orientation and Crisis Readiness (Research Objective 2)	387
5.3.3	The Mediating Role of Improvisational Competence (Research Objective 3)	393
5.4	Implications of Research	397
5.4.1	Theoretical Contributions	397
5.4.2	Practical Contributions	404
5.5	Limitations of the Study	405
5.6	Direction for Future Research	409
5.7	Conclusion	411
<b>REFERENCES</b>		<b>413</b>
<b>APPENDICES</b>		<b>483</b>



**UUM**  
Universiti Utara Malaysia

## LIST OF TABLES

<b>Tables</b>	<b>Page</b>
Table 1.1: Retrenchment in Malaysia during Periods of 1998, 2001, and 2008/2009	5
Table 2.1: Summary of Revenue-generation Tactics Deemed Amenable for Recessiary Context Featuring Smaller Manufacturing Firms (Self-Compiled)	99
Table 2.2: Summary of Cost-cutting Tactics Deemed Amenable for Recessiary Context Featuring Smaller Manufacturing Firms	111
Table 3.1: Distinctions between Quantitative and Qualitative Methodology	178
Table 3.2: Construct Composition Pre- and Post-Content Validity	202
Table 3.3: Reliability Coefficients of All Constructs (Pilot Test, $n = 60$ )	207
Table 3.4: Present Crisis Readiness: The Original and Revised Scales	218
Table 3.5: Prospective Crisis Readiness: The Original and Revised Scales	219
Table 3.6: Improvisational Competence: The Original and Revised Scales	223
Table 3.7: Risk-taking Orientation: The Original and Revised Scales	226
Table 3.8: Innovativeness Orientation: The Original and Revised Scales	227
Table 3.9: Proactiveness Orientation: The Original and Revised Scales	228
Table 3.10: Competitive-aggressiveness Orientation: The Original and Revised Scales	228
Table 3.11: Futurity Orientation: The Original and Revised Scales	229
Table 3.12: Revenue-generation Tactics: Item Battery Pooled From Dispersed Literature and their Restated Items	232
Table 3.13: Cost-cutting Tactics: Item Battery Pooled from Dispersed Literature and their Restated Items	235
Table 3.14: Financial Bootstrapping Tactics: The Original and Revised Scales	240
Table 3.15: Materials Bricolage Tactics: The Original and Revised Scales	242
Table 3.16: Network Bricolage Tactics: The Newly Developed Scale and Supporting Sources	245
Table 4.1: Response Rate of the Survey	257
Table 4.2: Results of Non-response Bias Test for Constructs	260
Table 4.3: Descriptive Statistics of Two Datasets Used for EFA and PLS-SEM	261
Table 4.4: <i>T</i> -test Results of Two Split-half Datasets Used for EFA and PLS-SEM	261
Table 4.5: Assessment of the Extent of Missing Data	265
Table 4.6: Univariate and Multivariate Outliers Detected ( $n = 145$ )	271
Table 4.7: Descriptive Information of Respondents (EFA, $n = 145$ )	277
Table 4.8: Exploratory Factor Analysis Result of Crisis Readiness ( $n = 145$ )	285
Table 4.9: Parallel Analysis Result of Crisis Readiness ( $n = 145$ )	285
Table 4.10: Exploratory Factor Analysis Results of Improvisational Competence ( $n = 145$ )	287
Table 4.11: Parallel Analysis Result of Improvisational Competence ( $n = 145$ )	287
Table 4.12: Exploratory Factor Analysis Results of Entrepreneurial Orientation ( $n = 145$ )	290
Table 4.13: Exploratory Factor Analysis Results of Revenue-generation Tactics ( $n = 145$ )	294
Table 4.14: Exploratory Factor Analysis Results of Cost-cutting Tactics ( $n = 145$ )	297
Table 4.15: Exploratory Factor Analysis Results of Financial Bootstrapping Tactics	300

	( <i>n</i> = 145)	
Table 4.16:	Parallel Analysis Result of Financial Bootstrapping Tactics ( <i>n</i> = 145)	300
Table 4.17:	Exploratory Factor Analysis Results of Bricolage Tactics ( <i>n</i> = 145)	301
Table 4.18:	Parallel Analysis Results of Bricolage Tactics ( <i>n</i> = 145)	303
Table 4.19:	Correlations between the Second-order Constructs of BCS ( <i>n</i> = 145)	304
Table 4.20:	Descriptive Statistics of Focal Constructs in the EFA Stage ( <i>n</i> = 145)	305
Table 4.21:	Collinearity Statistics and Correlations between Dimensions of Independent Variables ( <i>n</i> = 150)	316
Table 4.22:	Collinearity Statistics and Correlations between Global Constructs of Independent Variables ( <i>n</i> = 150)	316
Table 4.23:	Descriptive Profile of Respondents (Measurement Model, <i>n</i> = 150)	318
Table 4.24:	Crisis Readiness: Items Loadings, Average Variance Extracted, Composite Reliability, and Cronbach's Alpha	327
Table 4.25:	Crisis Readiness: <i>T</i> -statistics, <i>P</i> -value, and Significance Level of Loadings	328
Table 4.26:	Improvisational Competence: Item Loadings, Average Variance Extracted, Composite Reliability, and Cronbach's Alpha	329
Table 4.27:	Improvisational Competence: <i>T</i> -statistics, <i>P</i> -value, and Significance Level of Loadings	330
Table 4.28:	Entrepreneurial Orientation: Item Loadings, Average Variance Extracted, Composite Reliability, and Cronbach's Alpha	333
Table 4.29:	Entrepreneurial Orientation: Correlations and Square Roots of AVEs	334
Table 4.30:	Entrepreneurial Orientation: Outer Model Cross Loadings and Loadings' Significance	334
Table 4.31:	Revenue-generation Tactics: Item Loadings, Average Variance Extracted, Composite Reliability, and Cronbach's Alpha	339
Table 4.32:	Revenue-generation Tactics: Latent Variable Correlations and Square Root of AVEs	339
Table 4.33:	Revenue-generation Tactics: Outer Model Cross Loadings and Loadings' Significance	340
Table 4.34:	Cost-cutting Tactics: Item Loadings, Average Variance Extracted, Composite Reliability, and Cronbach's Alpha	341
Table 4.35:	Cost-cutting Tactics: Latent Variable Correlations and Square Roots of AVEs	341
Table 4.36:	Cost-cutting Tactics: Outer Model Cross Loadings and Loadings' Significance Level	342
Table 4.37:	Financial Bootstrapping Tactics: Item Loadings, Average Variance Extracted, Composite Reliability, and Cronbach's Alpha	343
Table 4.38:	Financial Bootstrapping Tactics: Latent Variable Correlations and Square Roots of AVEs	343
Table 4.39:	Financial Bootstrapping Tactics: Outer Model Cross Loadings and Loadings' Significance Level	344
Table 4.40:	Bricolage Tactics: Item Loadings, Average Variance Extracted, Composite Reliability, and Cronbach's Alpha	345
Table 4.41:	Bricolage Tactics: Latent Variable Correlations and Square Roots of AVEs	345

Table 4.42:	Bricolage Tactics: Outer Model Cross Loadings and Loadings' Significance Level	346
Table 4.43:	Second-order Constructs of BCS: Loadings, Average Variance Extracted, Composite Reliability, and Cronbach's Alpha	347
Table 4.44:	Second-order Constructs of BCS: Correlations and Square Roots of AVEs	348
Table 4.45:	Second-order Constructs of BCS: Outer Model Loadings, Crossloadings, and Loadings' Significance Level	348
Table 4.46:	Third-order Construct of BCS: Loadings, Average Variance Extracted, Composite Reliability, Cronbach's Alpha, and Significance Level of Loadings	350
Table 4.47:	Descriptive Analysis of Main Constructs used in Measurement Models ( $n = 150$ )	351
Table 4.48:	Hypotheses and Corresponding Research Objectives Reassured	356
Table 4.49:	Collinearity Test Results before Assessing Structural Model ( $n = 150$ )	359
Table 4.50:	R-squared Values of Endogenous Variables	361
Table 4.51:	Effect Size of Predictive Variables	362
Table 4.52:	Cross-validated Redundancy Blindfolding Procedure Results of CR and IC	364
Table 4.53:	Effect Size of Predictive Relevance ( $q^2$ ) of Predecessors on Endogenous CR and IC	365
Table 4.54:	Summary of Hypotheses Testing Results of Three Main Hypotheses (H1, H2, and H3)	375
Table 4.55:	Semi-partial Correlation between each EO Dimension and CR by Means of Controlling the Effect of Covariates on the Predictor Dimension ( $n = 150$ )	378
Table 4.56:	Summary of All Hypotheses Testing Results	380
Table 5.1:	Recap of Research Objectives, Research Questions, and Hypotheses	383

## LIST OF FIGURES

<b>Figures</b>	<b>Page</b>
Figure 1.1: Annual growth rate of GDP and value-added growth of key sectors	3
Figure 1.2: GDP, value-added and contribution of manufacturing to GDP and export	4
Figure 1.3: Overall manufacturing versus SME manufacturing annual growth rate (%)	6
Figure 1.4: SME value added and overall GDP annual growth 2001-2009 (%)	7
Figure 2.1: Sharma and Mahajan's (1980) model of failure process	59
Figure 2.2: Hofer's model	62
Figure 2.3: Schematic illustration of conceptualizing business coping strategy	73
Figure 2.4: Improvisation: Challenge/relevance and time/resource constraint matrix	151
Figure 2.5: Research framework	171
Figure 3.1: A-priori power analysis for minimum sample size estimation	193
Figure 3.2: Scale development procedure	211
Figure 4.1: Scatterplots of BCS, EO, and IC	317
Figure 4.2: Measurement model of crisis readiness	327
Figure 4.3: Measurement model of improvisational competence	328
Figure 4.4: Measurement model of entrepreneurial orientation	331
Figure 4.5: PLS algorithm diagrams for BCS's first-order measurement models	337
Figure 4.5a: Measurement model of revenue-generation tactics	337
Figure 4.5b: Measurement model of cost-cutting tactics	337
Figure 4.5c: Measurement model of financial bootstrapping tactics	337
Figure 4.5d: Measurement model of bricolage tactics	337
Figure 4.6: Measurement model of BCS's second-order constructs	347
Figure 4.7: Measurement model of BCS's third-order construct	350
Figure 4.8: Revised theoretical framework (after measurement model assessments)	354
Figure 4.9: Revised model used for structural model assessment	355
Figure 4.10: Structural model assessment procedure	357
Figure 4.11: Post-hoc power analysis	366
Figure 4.12: PLS algorithm results without the mediator	370
Figure 4.13: PLS bootstrapping results without the mediator	370
Figure 4.14: PLS algorithm results with the mediator included	371
Figure 4.15: PLS bootstrapping result with the mediator included	371

## LIST OF APPENDICES

<b>Appendices</b>	<b>Page</b>
Appendix 3.1: Old and New Definitions of SME	483
Appendix 3.2: Questionnaires (English and Bahasa Melayu)	484
Appendix 3.3: Official Letters Seeking Translators' Interest for Back-to-back Tranlation and Certificates of Appreciation	507
Appendix 4.1: Results of Missing Value Detection, and Assessments of the Extent of Missing Data and Missing Pattern (EFA stage, $n = 145$ )	512
Appendix 4.2: Summary of Detected Missing Values and Replacement (EFA stage, $n = 145$ )	514
Appendix 4.3: Results of Mean Replacement for Missing Data (EFA stage, $n = 145$ )	515
Appendix 4.4: Results of Outliers Detection (EFA stage, $n = 145$ )	518
Appendix 4.5: Results of Normality Assessment (EFA stage, $n = 145$ )	525
Appendix 4.6: Results of Linearity Assessment (EFA stage, $n = 145$ )	530
Appendix 4.7: Results of Outliers Detection (CFA stage, $n = 150$ )	532
Appendix 4.8: Results of Normality Assessment (CFA stage, $n = 150$ )	537
Appendix 4.9: Results of Linearity Assessment (CFA stage, $n = 150$ )	542
Appendix 4.10: Results of Common Method Bias Assessment (CFA, $n = 150$ )	543
Appendix 4.11: Blindfolding Procedures Results: Cross-validated Redundancy	546
Appendix 4.12: Mediation Results Produced Using Kock's (2014) Spreadsheet	547

## LIST OF ABBREVIATIONS

AVE	Average Variance Extracted
BCS	Business Coping Strategy
Bri	Bricolage Tactics
CB-SEM	Covariance-based Structural Equation Modeling
CC	Cost-cutting Tactics
CR	Crisis Readiness
DV	Dependent Variable
DOSM	Department of Statistics Malaysia
EFA	Exploratory Factor Analysis
EO	Entrepreneurial Orientation
EPU	Economic Planning Unit
FB	Financial Bootstrapping Tactics
FMM	Federation of Malaysian Manufacturing
GDP	Gross Domestic Product
IC	Improvisational Competence
IV	Independent Variable
KMO	Kaiser-Meyer-Olkin
Max.	Maximum score value
MEIF	Malaysia Economy In Figures
MIER	Malaysia Institute of Economic Research
Min.	Minimum Score Value
MM	Measurement Model
MME	Medium-sized Manufacturing Enterprises
MPC	Malaysia Productivity Corporation
MSA	Measure of Sampling Adequacy
NSDC	National SME Development Council
PLS	Partial Least Square
PLS-SEM	Partial Least Square Structural Equation Modeling
RBV	Resource-based View
RDT	Resource-dependence Theory
RG	Revenue-generation Tactics
SEM	Structural Equation Modeling
SMEs	Small-and-Medium-Sized Enterprises
SPSS	Statistical Package for Social Science
VAF	Variance Accounted For
VIF	Variance Inflation Factor
VRIN	Valuable, Rare, Inimitable, and Non-substitutable
$f^2$	$f$ -squared (Denotes Effect Size of Predictive Power)
$P_{ab}$	$P$ -value Associated with the Indirect Path $a*b$
$Q^2$	$Q$ -squared (Denotes Predictive Relevance)
$q^2$	$q$ -squared (Denotes Effect Size of Predictive Relevance)
$R^2$	$R$ -squared (Denotes Coefficient of Determinant for Predictive Power)
$r$	Correlation Coefficient
$SE_{ab}$	Bootstrap Standard Error associated with the Indirect Path $a*b$

# CHAPTER ONE

## INTRODUCTION

### 1.1 Background of the Study

In Malaysia, small-and-medium-sized enterprises (SMEs) and the manufacturing sector are two key economic elements that are intertwined deep-rooted. The strong connection between both lies in the fact that 95.4% of the manufacturing firms in Malaysia are made up of SMEs (Department of Statistics Malaysia [DOSM], 2012, Economic Census, 2011). The significance of SMEs in the manufacturing sector is in growing term. Since 2005, the SMEs' manufacturing growth has surpassed the overall sector's growth (National SME Development Council [NSDC], 2010); and their share to the overall value-added of the manufacturing sector has increased from 29.3% in 2005 to 30.4% in 2009 (NSDC, 2010), and later 33.9% in 2014 (DOSM, 2014).

Together or independently, both record a strong history of economic importance. On the one hand, the most recent Economic Census 2011 shows that SMEs account for approximately 97.3% of the total business establishments in Malaysia in 2010 (NSDC, 2012, SME Annual Report 2011/2012). Their economic contributions are vivid in their shares of 32.7% to the national gross domestic product (GDP), 19.4 % to the total export, and 57.4% to the employment in 2012, covering important sectors in the nation (DOSM, 2012; Asian Development Bank, 2014). SMEs' growing importance is evident in their GDP contribution which increases from 29.4% in 2005 to 33.1% in 2013 (NSDC, 2014), and then 35.9% in 2014 (DOSM,

The contents of  
the thesis is for  
internal user  
only

## References

- Aagard, M. 2009. Bricolage: Making do with what is at hand. *Creative Nursing*, 15(2), 82-84.
- Abdi, H. (2007). Part (semi partial) and partial regression coefficients. In N. Salkind (Ed.), *Encyclopedia of Measurement and Statistics* (pp. 1-13). Thousand Oaks, CA: Sage.
- Abdullah, T. M. C., & Hussin, Z. (2010). Moderating effects of government assistance and turnaround strategies: A research on private manufacturing companies. *Journal of Global Strategic Management*, 4(1), 64-73.
- Abu Bakar, H., Mahmood, R., & Nik Ismail, N. N. H. (2015). Fostering small and medium enterprises through entrepreneurial orientation and strategic improvisation. *Mediterranean Journal of Social Science*, 6(4), 481-487.
- Acquaah, M., & Agyapong, A. (2015). The relationship between competitive strategy and firm performance in micro and small business in Ghana: The moderating role of managerial and marketing capabilities. *Africa Journal of Management*, 1(2), 172-193.
- Adler, P., & Kwon, S. (2002). Social capital: Prospects for new concept. *Academy of Management Review*, 27(1), 17-40.
- Ahire, S. L., & Golhar, D. Y. (1996). Quality management in large versus small firms. *Journal of Small Business Management*, 34(2), 1-12.
- Ahmad, N. H., & Seet, P. (2009). Dissecting behaviours associated with business failure: A qualitative study of SME owners in Malaysia and Australia. *Asian Social Science*, 5(9), 98-104.
- Akgun, A. E., Byrne, J. C., Lynn, G. S., & Keskin, H. (2007). New product development in turbulent environments: Impact of improvisation and unlearning on new product performance. *Journal of Engineering and Technology Management*, 24, 203-230.

- Aktan, B., & Bulut, C. (2008). Financial performance impacts of corporate entrepreneurship in emerging markets: A case of Turkey. *European Journal of Economics, Finance and Administrative Sciences*, 12(8), 69-78.
- Akyuz, A., & Ercilasun, M. (2014, July 1). *The role of advertising during recession*. Paper presented at the International Conference on Eurasian Economies, University "Ss. Cyril and Methodius".
- Alarape, A. A. (2013). Entrepreneurial orientation and the growth performance of small and medium enterprises in Southwestern Nigeria. *Journal of Small Business and Entrepreneurship*, 26(6), 553-577.
- Alexander, C. S., & Becker, H. J. (1978). The use of vignettes in survey research. *Public Opinion Quarterly*, 42(1), 93-104.
- Allen, P., & Bennett, K. (2012). *SPSS statistics: A practical guide version 20*. South Melbourne: Cengage Learning.
- Altman, W. (2009). Managing in a downturn (global recession). *Engineering & Technology Magazine*, 4(2), 76-79.
- Amit, R., & Schoemaker, P. (1993). Strategic as sets and organizational rent. *Strategic Management Journal*, 14(4), 33-46.
- Anderson, J. C., & Gerbing, D. W. (1988). Structural equation modeling in practice: A review and recommended two-step approach. *Psychological Bulletin*, 103 (3), 411-423.
- Andren, L., Magnusson, M., & Sjolander, S. (2003). Opportunistic adaptation in start-up companies. *International Journal of Entrepreneurship and Innovation Management*, 3(5/6), 546-562.
- Ang, S. H. (2001a). Crisis marketing: A comparison across economic scenarios. *International Business Review*, 10, 263-284.

- Ang, S. H. (2001b). Personality influences on consumption: Insights for the Asian Economic Crisis. *Journal of International Consumer Marketing*, 13(1), 5-20.
- Ang, S. H., Leong, S. M., & Kotler, P. (2000). The Asian apocalypse: Crisis marketing for consumer and businesses. *Long Range Planning*, 33, 97-119.
- Arasa, R., & Gathinji, L. (2014). The relationship between competitive strategies and firm performance: A case of mobile telecommunication companies in Kenya. *International Journal of Economics, Commerce and Management*, 2(9), 2-15.
- Arief, M., Thoyib, A., Sudiro, A., & Rohman, F. (2013). The effect of entrepreneurial orientation on the firm performance through strategic flexibility: A study on the SMEs cluster in Malang. *Journal of Management Research*, 5(3), 44-62.
- Armstrong, J. S., & Overton, T. S. (1977). Estimating nonresponse bias in mail surveys. *Journal of Marketing Research*, 14, 396-402.
- Arshad, D. (2013, December). *Improvisation-performance link and the moderating effects: A case of Malaysia technology-based companies*. Paper presented at Conference on Business Management Research 2013, 11 December, EDC UUM, Sintok, Malaysia.
- Asian Development Bank (2014). *Asia SME Finance Monitor 2013*. Mandaluyong City, Philippines: Asia Development Bank.
- Atuahene-Gima, K., & Murray, J. Y. (2004). Antecedents and outcomes of marketing strategy comprehensiveness. *Journal of Marketing*, 68(4), 33-46.
- Audretsch, D., Horst, R. v. d., Kwaak, T., & Thurik, R. (2009). *First section of the annual report on EU small and medium-sized enterprises*. Zoetermeer: EIM Business & Policy Research.
- Augusto, M., & Coelho, F. (2009). Market orientation and new-to-the-world products: Exploring the moderating effect of innovativeness, competitive strength and environmental forces. *Industrial Marketing Management*, 38, 94-108.

- Avlonitis, G. J., & Salavou, H. E. (2007). Entrepreneurial orientation of SMEs, product innovativeness, and performance. *Journal of Business Research*, 60, 566-575.
- Azizi, S., Ansari Movahed, S., & Haghghi Khah, M. (2009). The effect of marketing strategy and marketing capability on business performance: Case study- Iran's medical equipment sector. *Journal of Medical Marketing*, 9(4), 309-317.
- Babbie, E. (1990). *Survey research method* (2nd ed.). California: Wadsworth Publishing Company.
- Babbie, E. (1999). *The basics of social research*. New York: Wadsworth Publishing Company.
- Babbie, E. (2008). *The basics of social research* (4th ed.). USA: Thomson Wadsworth.
- Baker, T., Miner, A. S., & Eesley, D. T. (2003). Improvising firms: Bricolage, account giving and improvisational competencies in the founding process. *Research Policy*, 32, 255-276.
- Baker, T., & Nelson, R. E. (2005). Creating something from nothing: Resource construction through entrepreneurial bricolage. *Administrative Science Quarterly*, 50, 329-366.
- Baker, W. E., & Sinkula, J. M. (2009). The complementary effects of market orientation and entrepreneurial orientation on profitability in small businesses. *Journal of Small Business Management*, 47(4), 443-464.
- Balasubramanyam, K. R. (2009, January 10). Keep cash-flow positive. *Business Today*, 19(1), 90-91.
- Bamiatzi, V., & Kirchmaier, T. (2009, January). *Thriving in declining market: A challenge to Porter's Universal Applicability of generic strategies*. Retrieved September 28, 2010, from <http://ssrn.com/abstract=1332087>
- Barclay, D., Higgins, C., & Thompson, R. (1995). The partial least squares (PLS) approach to causal modeling: personal computer adoption and use as an illustration. *Technology Studies*, 2(2), 285-309.

- Barney, J. B. (1991). Firm resources and sustained competitive advantage. *Journal of Management*, 17(1), 99-120.
- Barney, J. B. (1997). *Gaining and sustaining competitive advantage* (1st ed.). Reading, MA: Addison-Wesley.
- Baron, R. A., & Markman, G. D. (2003). Beyond social capital: The role of entrepreneurs' social competence in their financial success. *Journal of Business Venturing*, 18(1), 41-60.
- Baron, R. M., & Kenny, D. A. (1986). The moderator-mediator variable distinction in social psychological research: Conceptual, strategic and statistical considerations. *Journal of Personality and Social Psychology*, 51(6), 1173-1182.
- Barrett, H., & Weinstein, A. (1998). The effect of market orientation and organizational flexibility on corporate entrepreneurship. *Entrepreneurship Theory & Practice*, 23(1), 51-70.
- Barroso, C., Carrion, G. C., & Roldan, J. L. (2010). Applying maximum likelihood and PLS on different sample sizes: Studies on SERVQUAL model. In V. Esposito-Vinzi, W. W. Chin, J. Henseler, & H. Wang (Eds.), *Handbook of partial least squares: Concepts, methods and applications in marketing and related fields* (pp. 427-447). Berlin: Springer.
- Bartlett II, J. E., Kotrlik, J. W., & Higgins, C. C. (2001). Organizational Research: Determining appropriate sample size in survey research. *Information Technology, Learning, and Performance Journal*, 19(1), 43-50.
- Barret, F. (1998). Creativity and improvisation in jazz and organizations: Implications for organizational learning. *Organization Science*, 9(5), 543-555.
- Barret, F. J. (1998). Managing and improvising: lesson form jazz. *Career Development International*, 3(7), 283-286.

- Baum, J. R., & Wally, S. (2003). Strategic decision speed and firm performance. *Strategic Management Journal*, 24, 1107-1129.
- Bavarsad, B., Rahimi, F., & Seyfi, M. (2014). A study of the relationship between organizational learning, strategic flexibility, competitive strategy and firm's performance. *International Journal of Psychology and Behavioral Research*, 3(3), 198-210.
- Beaver, G. (2007). The strategy payoff for smaller enterprises. *Journal of Business Strategy*, 28(1), 11-17.
- Beaver, G., & Jennings, P. (2005). Competitive advantage and entrepreneurial power: The dark side of entrepreneurship. *Journal of Small Business and Enterprise Development*, 12(1), 9-23.
- Becker, J. M., Klein, K., & Wetzels, M. (2012). Formative hierarchical latent variable models in PLS-SEM: Recommendations and guidelines. *Long Range Planning*, 45(5/6), 359-394.
- Belgacem, B. (2015). Entrepreneurial orientation and firms' performance: The case of Tunisian companies. *International Journal of Economics, Commerce and Management*, 3(3), 1-15.
- Berger, A., & Udell, G. (1995). Relationship lending and lines of credit in small firm finance. *Journal of Business & Economics Research*, 68, 351-181.
- Berke, P. R., & Campanella, T. J. (2006). Planning for post-disaster resiliency. *Annals of the American Academy of Political and Social Science*, 604(1), 192-207.
- Berry, J. A., Sweeting, R., & Goto, J. (2006). The effects of business advisers on the performance of SMEs. *Journal of Small Business and Enterprise Development*, 13(1), 33-47.

- Berry, J. W., & Irvine, S. H. (1986). Bricolage: Savages do it daily. In R. J. Sternberg & R. K. Wagner (Eds.), *Practical intelligence: Origins of competence in the everyday world* (pp.). New York: Cambridge University Press.
- Bharadwaj, S. G., Varadarajan, P. R., & Fahy, J. (1993). Sustainable competitive advantage in service industries: A conceptual model and research propositions. *Journal of Marketing*, 57(4), 83-99.
- Bhide, A. (1992). Bootstrap finance: The art of start-ups. *Harvard Business Review*, 70(Nov-Dec), 109-117.
- Bhide, A. (1994). How entrepreneurs craft strategies that work. *Harvard Business Review*, 72(2), 150-163.
- Bhuiyan, S. N., Menguc, B., & Bell, S. J. (2005). Just entrepreneurial enough: The moderating effect of entrepreneurship on the relationship between market orientation and performance. *Journal of Business Research*, 58(1), 9-17.
- Bhuiyan, S. N., Richard, O. C., & Shamma, H. M. (2010). Entrepreneurial orientation and organizational performance: The role of managerial traits. *Competition Forum*, 8(1), 81-85.
- Birjandi, H., Jahromi, N. M., Darabi, S. A., & Birjandi, M. (2014). The effect of cost leadership strategy on ROA and future performance of accepted companies in Tehran stock exchange. *Research Journal of Finance and Accounting*, 5(7), 152-158.
- Bitar, J. (2004). *Strategy in turbulent environment: Continuous innovation and generic dynamic capabilities*. Quebec: HEC Montreal.
- Blankson, C., Motwani, J. G., & Levenburg, N. M. (2006). Understanding the patterns of market orientation among small businesses. *Marketing Intelligence & Planning*, 24(6), 572-590.
- Boccardelli, P., & Magnusson, M. G. (2006). Dynamic capabilities in early-phase entrepreneurship. *Knowledge and Process Management*, 13(3), 162-174.

- Bordens, K. S., & Abbott (2011). *Research design and methods: A process approach* (8th ed.). New York: McGrawHill.
- Bourgeois, L. J., & Eisenhardt, K. (1988). Strategic decision processes in high velocity environments: Four cases in microcomputer industry. *Management Science*, 34, 816-835.
- Bowman, E. H. (1982). Risk seeking by troubled firms. *Sloan Management Review*, 23(4), 33-42.
- BPRI Group (2008, Winter). A business to business research update: Recession survival strategies. *Clarity*, 1-4.
- Brislin, R. W., Lonner, W., & Thorndike, R. M. (1973). *Cross-cultural research methods*. New York: Wiley-Interscience.
- British Chamber of Commerce (2009a). *Summary: 1st Quarter 2009*. Retrieved May 14, 2011, from <http://www.britishchambers.org.uk/6798219246983319010/quarterly-economic-survey.html>
- British Chamber of Commerce (2009b). *Majority of firms plan to freeze wages as recession continue to bite*. Retrieved May 2, 2009, from <http://www.britishchambers.org.uk/6798219244151840298/majority-of-firms-plan-to-freeze-wages-as-recession-continues-to-bite.html>
- Brune-Jensen, P. (2009). *Succeeding in recession*. Retrieved May 1, 2010, from <http://www.smallbizmatters.co.uk/smallbizmatters/2009/03/succeeding-in-the-recession.html#more>
- Bruton, G. D., Ahlstrom, D., & Wan, J. C. C. (2003). Turnaround in East Asian firms: Evidence form ethnic overseas Chinese communities. *Strategic Management Journal*, 24(6), 519-540.

- Brush, C. G., Carter, N., Gatewood, E. J., Greene, P. G., & Hart, M. M. (2006). The use of bootstrapping by women entrepreneurs in positioning for Growth. *Venture Capital*, 8(1), 15-31.
- Bryant, F. B., & Yarnold, P. R. (1995). Principal-components analysis and confirmatory factor analysis. In L. G. Grimm & P. R. Yarnold (Eds.), *Reading and understanding multivariate statistics* (pp. 99-136). Washington, DC: American Psychological Association.
- Bunderson, J. S., & Sutcliffe, K. M. (2002). Comparing alternative conceptualizations of functional diversity in management teams: Process and performance effects. *Academy of Management Journal*, 45, 875-893.
- Burke, C. S., Wilson, K. A., & Salas, E. (2005). The use of a team-based strategy for organizational transformation: Guidance for moving toward a high reliability organization. *Theoretical Issues in Ergonomics Science*, 6(6), 509-530.
- Burns, R. B., & Burns, R. A. (2008). *Business research methods and statistics using SPSS*. Thousand Oaks: Sage Publications.
- BusinessDictionary.com. *Definition of positive cash flow*. Retrieved Feb,11, 2011, from <http://www.businessdictionary.com/definition/positive-cash-flow.html>
- Business Times*. (2009, June 4). *21.6 percent of SMEs badly hit in Q1*. Retrieved April 27, 2010, from [http://digi.uberfusion.com/chilipadi2009/EntertainmentNews\\_article.article.ashx?id=32082&keyname=entertainment\\_news](http://digi.uberfusion.com/chilipadi2009/EntertainmentNews_article.article.ashx?id=32082&keyname=entertainment_news)
- Bushe, S., & Gilbertson, D. (2007). Business ethics: Where philosophy and practice collide. *Journal of Asia Entrepreneurship and Sustainability*, 3(2), 94-131.
- Byers, T., & Slack, T. (2001). Strategic decision making in small businesses within the leisure industry. *Journal of Leisure Research*, 33(2), 121-136.

- Byrne, B. M. (2010). *Structural equation modeling with AMOS: Basic concepts, applications, and programming* (2nd. ed.). New York: Routledge Taylor & Francis Group.
- Calantone, R., Garcia, R., & Droge, C. (2003). The effect of environmental turbulence on new product development strategy planning. *Journal of Product Innovation Management, 20*, 90-103.
- Cameron, K. S., & Whetten, D. A. (1983a). Organizational effectiveness: One model or several? In K. S. Cameron & D. A. Whetten (Eds.), *Organizational effectiveness: A Comparison of multiple method* (pp. 1-24). NY: The Academic Press.
- Cankurtaran, P. Langerak, F., & Griffin, A. (2013). Consequences of new product development speed: A meta analysis. *Journal of Product Innovation Management, 30* (3), 465-486.
- Caponigro, J. R. (2000). *The crisis counselor: A step-by-step guide to managing a business crisis*. Chicago: Contemporary Books.
- Cardarelli, R., Elekdag, S., & Lall, S. (2009). Financial stress, downturns and recoveries. *IMF Working Paper (WP/09/100)*.
- Carmeli, A., & Schaubroeck, J. (2008). Organizational crisis-preparedness: The importance of learning form failures. *Long Range Planning, 41*, 177-196.
- Carr, J. C., Topping, S., Woodard, B., & Burcham, M. (2004). Health care entrepreneurship in the Nashville Region: Societal linkages, change dynamics and entrepreneurial Responses. *Journal of Applied Management and Entrepreneurship, 9*(1), 49-64.
- Carpenter, R., & Petersen, B. (2002). Is the growth of small firms constrained by internal finance? *Review of Economics and Statistics, 84*, 298-309.
- Carson, D., Cromie, S., McGowan, P., & Hill, J. (1995). *Marketing and entrepreneurship in SMMEs: A innovative approach*. London: Prentice-Hall.

- Carter, R. B., & Van Auken, H. (2005). Bootstrap financing and owners' perceptions of their business constraints and opportunities. *Entrepreneurship & Regional Development*, 17(2), 129-144.
- Caruana, A., Ewing, M. T., & Ramaseshan, B. (2002). Effects of some environmental challenges and centralization on the entrepreneurial orientation and performance of public sector entities. *Service Industries Journal*, 22(2), 43-58.
- Cassar, G. (2004). The financing of business start-ups. *Journal of Business Venturing*, 19(2), 261-283.
- Cassel, C., Hackl, P., & Westlund, A. H. (1999). Robustness of partial least squares method for estimating latent variable quality structures. *Journal of Applied Statistics*, 26 (4), 435-446.
- Caudillo-Fuentes, L. A., & Li, Y. (2009). Revenue management during times of recession. *Future*, 9(1/2), 185-188.
- Cavana, R. Y., Delahaye, B. L., & Sekaran, U. (2001). *Applied business research: Qualitative and quantitative methods*. Milton: John Wiley & Sons Australia.
- Cefis, E., & Marsili, O. (2006). Survivor: The role of innovation in firm survival. *Research Policy*, 35(5), 626-641.
- Chaganti, R., DeCarolis, D., & Deeds, D. (1995). Predictors of capital structure in small ventures. *Entrepreneurship Theory & Practice*, 20, 7-18.
- Chapman, J., & Wahlers, R. (1999). A revision and empirical test of the extended price-perceived quality model. *Journal of Marketing Theory and Practice*, 7(Summer), 53-64.
- Charan, R. (2009, February). Confront Reality: A management guru urges attention to cash flow and tough-minded leadership during economic crises. *HR Magazine*, 54, 34-37.

- Chaston, I., & Sadler-Smith, E. (2012). Entrepreneurial cognition, entrepreneurial orientation, and firm capability in the creative industries. *British Journal of Management* 23, 415-432.
- Chathoth, P. K., Tse, E. C.-Y., & Olsen, M. D. (2006). Turnaround strategy: A study of restaurant firms. *Hospitality Management*, 25, 602-622.
- Chattopadhyay, R. (2008). Social networking and entrepreneurial success: A study based on Indian Culture. *Journal of Asia Entrepreneurship and Sustainability*, 4(3), 40-54.
- Chen, J., Reilly, R. R., & Lynn, G. S. (2005). The impact of speed-to-market on new product success: The moderating effect of uncertainty. *IEEE Transactions on Engineering Management*, 52(2), 199-212.
- Chen, M. J., & Hambrick, D. C. (1995). Speed, stealth and selective attack: How small firms differ from large firms in competitive behaviour. *Academy of Management Journal*, 38(2), 453-482.
- Chen, S. H. (1985). *Effect of recession on the construction industry*. Unpublished master's thesis, National University of Singapore, Singapore.
- Cheungsvadee, K. (2006). *Business adaptation strategies used by small and medium retailers in an increasingly competitive environment: A study of Ubon Ratchathani Thailand*. Unpublished doctoral dissertation, Edith Cowan University. Thailand.
- Chi, T. (2015). Business contingency, strategy formation, and firm performance: An empirical study of Chinese apparel SMEs. *Administrative Science*, 5, 27-45.
- Chin, W. W. (1998). The partial least squares approach to structure equation modeling. In G. A. Marcoulides (Ed.), *Modern methods for business research* (p.295-358). Mahwah, NJ: Lawrence Erlbaum.
- Chin, W.W. (1998b), "The partial least squares approach to structural equation modeling," In Marcoulides, G.A. (ed.), *Modern Methods for Business Research* (pp. 1295-1336). Mahwah, NJ: Lawrence Erlbaum Associates.

- Chin, W. W. (2010). How to write up and report PLS analyses. In V. Esposito Vinci, W. W. Chin, J. Henseler, & H. Wang (Eds), *Handbook of Partial Least Squares: Concepts, Methods and Applications* (pp. 655-690). New York: Springer.
- Chin, W. W., Marcolin, B. L., & Newsted, P. R. (2003). A partial least squares latent variable modeling approach for measuring interaction effects: Results from a Monte Carlo simulation study and an electronic-mail emotion/adoption study. *Information Systems Research, 14*(2), 21-41.
- Chin, W.W., & Newsted, P.R. (1999). Structural equation modeling analysis with small samples using partial least squares. In R.H. Hoyle (Ed.), *Statistical strategies for small sample research* (pp. 307-341). Thousand Oaks, CA: Sage.
- Chin, Y. W. (2006). Penang small and medium enterprises: Struggle, accommodation and challenges. *Akademika, 69* (Julai), 17-35.
- Chong, J. K. S. (2004). Six steps to better crisis management. *Journal of Business Strategy, 25*(2), 43-46.
- Chow, I. H. (2006). The relationship between entrepreneurial orientation and firm performance in China. *S.A.M. Advanced Management Journal, 71*(3), 11-20.
- Chou, T. J., & Chen, F. T. (2004). Retail pricing strategies in recession economies: The case of Taiwan. *Journal of International Marketing, 12*(1), 82-102.
- Chowdhury, S. D., & Lang, J. R. (1994). Turnaround actions, contingency influences and profitability: The case for slack and capital intensity. *Canadian Journal of Administrative Sciences, 11*(September), 205-213.
- Chowdhury, S. D., & Lang, J. R. (1996). Turnaround in small firms: An assessment of efficiency strategies. *Journal of Business Research, 36*, 169-178.
- Christianson, M. K., Farkas, M. T., Sutcliffe, K. M., & Weick, K. E. (2009). Learning through rare events: Significant interruptions at the Baltimore & Ohio Railroad Museum. *Organization, 20*(5), 846-860.

- Chu, P., & Siu, W.-S. (2001). Coping with the Asian economic crisis: The rightsizing strategies of small-and-medium-sized enterprises. *The International Journal of Human Resource Management*, 12(15), 845-858.
- Churchill, G. A. (1979). A paradigm for developing better measures of marketing constructs. *Journal of Marketing Research*, 16 (1), 64-73.
- Ciavolini, E., & Nitti, M. (2010, January 5). *Higher-order constructs for the structural equation model*. Paper presented in the DYSES 2010 Conference, January 5-8, 2010.
- Ciborra, C. U. (1999). Notes on improvisation and time in organizations. *Accounting, Management and Information technologies*, 9, 77-94.
- Cimellaro, G. P., Reinhorn, A. M., & Bruneau, M. (2010). Framework for analytical quantification of disaster resilience. *Engineering Structures*, 32, 3639-3649.
- Coakes, S., & Steed, L. (2007). *SPSS 14.0 for window: Analysis without anguish*. Australia: John Wiley & Sons.
- Cohen, J. (1988). *Statistical power analysis for the behavioral sciences* (2nd ed.). Hillsdale, NJ: Lawrence Erlbaum Associates.
- Cohen, J. (1992). A power primer. *Psychological Bulletin*, 112(1), 155-159.
- Conte, J. M., Rizzuto, T. E., & Steiner, D. D. (1999). A construct-oriented analysis of individual-level polychronicity. *Journal of Managerial Psychology*, 14(3/4), 269-288.
- Cooper, A. C., Gimeno-Gascon, F. J., & Woo, C. Y. (1994). Initial human and financial capital as predictors of new venture performance. *Journal of Business Venturing*, 9(5), 371-396.
- Cohen, J., & Cohen, P. (1983). *Applied Multiple Regression/Correlation Analysis for the Behavioral Sciences*. Hillsdale, NJ: Erlbaum.
- Cole, J. D., Lahm, R. J., Little, H. T., & Seipel, S. J. (2005, June). *Credit cards as a source of start-up capital and ongoing capital management*. Paper presented at the 2005 International Council for Small Business World Conference, Washington, DC.

- Coleman, J. S. (1988). Social capital on the creation of human capital. *The American Journal of Sociology*, 94(Supplement), 95-120.
- Connor, D. (2011). *Reader submission: Successful small business strategies during the recession*. Retrieved September 18, 2011, from [http://bizfinance.about.com/u/sty/currentevents/Successful\\_Bus\\_Strategies/Company-com.htm?p=1](http://bizfinance.about.com/u/sty/currentevents/Successful_Bus_Strategies/Company-com.htm?p=1)
- Cooper., D. R. & Schindler, P. S. (2014). *Business research methods* (12th ed.). NY: McGraw-Hill/Irwin.
- Cooper, R., & Kaplan, R. S. (1988). Measure costs right: Make the right decisions. *Harvard Business Review*, 66(September-October), 96-103.
- Cortina, J. M., & Landis, R. S. (2009). When small effect sizes tell a big story, and when large effect sizes don't. In C. E. Lance & R. J. Vandenberg (Eds.), *Statistical and methodological myths and urban legends: Doctrine, verity and fable in the organizational and social sciences* (pp. 287-308). New York: Routledge.
- Costello, A. B., & Osborne, J. W. (2005). Best practices in exploratory factor analysis: our recommendations for getting the most from your analysis. *Practical Assessment, Research & Evaluation*, 10(7), 1-9.
- Covin, J. G., & Covin, T. (1990). Competitive aggressiveness, environmental context, and small firm performance. *Entrepreneurship: Theory & Practice*, 14(4), 35-50.
- Covin, J. G., & Slevin, D. P. (1989). Strategic management of small firms in hostile and benign environment. *Strategic Management Journal*, 10(1), 75-87.
- Covin, J. G., & Slevin, D. P. (1991). A conceptual model of entrepreneurship as firm behaviour. *Entrepreneurship Theory & Practice*, 16(1), 7-25.
- Craig, C. S., & Douglas, S. P. (2005). *International marketing research* (3rd ed.). London: John Wiley & Sons.

- Creswell, J. W. (2009). *Research design: Qualitative, quantitative and mixed methods approaches* (3rd ed.). New Jersey: Sage Publication.
- Creswell, J. W. (2007). *Qualitative inquiry and research design: Choosing among five approaches* (2nd ed.). Thousand Oaks: Sage Publications.
- Creswell, J. W. (2012). *Educational research: Planning, conducting and evaluating quantitative and qualitative research* (4th ed.). Boston: Pearson Education.
- Creswell, J. W., & Plano Clark, V. L. (2007). *Designing and conducting mixed methods research*. Thousand Oaks: Sage Publications.
- Crossan, M., Cunha, M. P. e., Vera, D., & Cunha, J. (2005). Time and organizational improvisation. *Academy of Management Review*, 30(1), 129-145.
- Cunha, M. P. e., & Cunha, J. V. d. (2006a). Towards a complexity theory of strategy. *Management Decision*, 44(7), 839-850.
- Cunha, J. V., Cunha, M. P., & Chia, R. (2007). Routine as deviation. *Unpublished paper*.
- Cunha, M. P., Cunha, J. V., & Kamoche, K. (1999). Organizational improvisation: What, when, how and why. *International Journal of Management Review*, 1(3), 299-341.
- Curran, P. J., West, S. G., & Finch, J. F. (1996). The robustness of test statistics to nonnormality and specification error in confirmatory factor analysis. *Psychological Methods*, 1(1), 16-29.
- Craig, J. B., Pohjola, M., Kraus, S., & Jensen, S. H. (2014). Exploring relationships among proactiveness, risk-taking and innovation output in family and non-family firms. *Creativity and Innovation Management*. 23(2), 199-210
- Crossan, M. M. (1998). Improvisation in action. *Organization Science*, 9(5), 593-599.
- Crossan, M., Cunha, M. P., Vera, D., & Cunha, J. (2005). Time and organizational improvisation. *Academy of Management Review*, 30(1), 129-145.

- Crossan, M. M., Lane, H. W., White, R. E., & Klus, L. (1996). The improvising organization: Where planning meets opportunity. *Organizational Dynamics*, 20 (Spring), 20-35.
- Dada M. D. (2010, September 22). *Recovery strategies in an economic recession*. Paper presented at the ICSAN 34th Annual Conference, September 22nd and 23rd, Sheraton Hotels and Towers, Lagos.
- Davidsson, P. (2008). *The entrepreneurship research challenge*. Northampton, MA: Edward Elgar.
- Davidson, J. P., & Dean, C. W. (1992). *Cash trap: Small business secrets for reducing costs and improving cash flow*. Canada: John Wiley & Sons.
- Davila, A., Foster, G., & Gupta, M. (2003). Venture capital financing and the growth of start-up firms. *Journal of Business Venturing*, 18(1), 689-708.
- D'Addario, J. (2009). Protecting cash flow during the crisis. *Investment Dealers Digest*, 75, 8-10.
- D'Addario, J. (2009, Jan/Feb). Treasurers can protect cash flow during the crisis. *Financial Executive*, 25, 61-62.
- Deakins, D., & Freel, M. (2003). *Entrepreneurship and small firms* (4th ed.). London: McGraw-Hill.
- Dean, T., Brown, R. L., & Bamford, C. E. (1998). Differences in large and small firm responses to environment context: Strategic implications from a comparative analysis of business formations. *Strategic Management Journal*, 19(8), 709-723.
- Deans, G., Kansal, C., & Mehlretter, S. (2009). Making a key decision in a downturn: Go on the offensive or be Defensive. *Ivey Business Journal Online*, Jan/ Feb.
- DeCarolis, D., & Saporito, P. (2006). Social capital, cognition and entrepreneurial opportunities: A theoretical framework. *Entrepreneurship Theory & Practice*, 40(1), 41-56.

- De Carolis, D. M. D., Litzky, B. E., & Eddleston, K. A. (2009). Why networks enhance the progress of new venture creation: The influence of social capital and cognition. *Entrepreneurship Theory & Practice*, 33(2), 527-545.
- DeDee, K., & Vorhies, D. W. (1998). Retrenchment activities of small firms during economic downturn: An empirical investigation. *Journal of Small Business Management*, 36(3), 46-61.
- Demaki, G. O. (2012). Business recovery strategies in the economic crisis of recession in Nigeria. *African Research Review*, 6(1), 27-38.
- Department of Statistics Malaysia (2012). *Economic Census 2011: Profile of Small and Medium Enterprise*. Malaysia: Department of Statistics.
- Department of Statistics Malaysia (2014). *Small and medium enterprises 2014*. Retrieved from the official portal of Department of Statistics Malaysia.
- Dess, G., & Beard, D. (1984). Dimensions of organizational task environments. *Administrative Science Quarterly*, 29(1), 52-73.
- Dess, G. G., & Davis, P. (1984). Porter's (1980) generic strategies as determinants of strategic group membership and organizational performance. *Academy of Management Journal*, 27(3), 467-488.
- Dess, G. G., & Robinson, R. B. (1984). Measuring organization performance in the absence of objective measures: The case of the privately-held firm and conglomerate business unit. *Strategic Management Journal*, 5(3), 265-273.
- Dess, G. G., Ireland, R. D., & Hitt, M. A. (1990). Industry effects and strategic management research. *Journal of Management*, 16(1), 7-27.
- DeVellis, R. F. (2003). *Scale development: Theory and applications* (2nd ed.). Newbury Park, CA: SAGE Publications.
- DeVellis, R. F. (2012). *Scale development: Theory and applications* (3rd ed.). Thousand Oaks, CA: SAGE Publications.

- DeVon, H. A., Block, M. E., Moyle-Wright, P., Ernst, D. M., Hayden, S. J., Lazzara, D. J., Savoy, S. M., & Kostas-Polston, E. (2007). A psychometric toolbox for testing validity and reliability. *Journal of Nursing Scholarship*, 39(2), 155-164.
- Dickson. (1992). Toward a general theory of competitive rationality. *Journal of Marketing*, 56(1), 69-83.
- Dimitratos, P., Lioukas, S., & Carter, S. (2004). The relationship between entrepreneurship and international performance: The importance of domestic environment. *International Business Review*, 13(2), 19-41.
- Dimitratos, P., Plakoyiannaki, E., Pitsoulaki, A., & Tuselmann, H. J. (2010). The global smaller firm in international entrepreneurship. *International Business Review*, 19(6), 589-606.
- Dinkin, D. R. (2007). *Organizational crises in local North Carolina public health agencies: A crisis typology and assessment of organizational preparedness*. Dissertation Abstract International, 54 (01), 534B. (UMI No. 3289055).
- Dubini, P., & Aldrich, H. (1991). Personal and extended networks are central to the entrepreneurial process. *Journal of Business Venturing*, 6(5), 305-313.
- Dunn, S. C., Seaker, R. F., & Waller, M. A. (1994). Latent variables in business logistics research: Scale development and validation. *Journal of Business Logistics*, 15(2), 145-172.
- Durand, R., & Coeurderoy, R. (2001). Age, order of entry, strategic orientation and organizational performance. *Journal of Business Venturing*, 16(5), 471-494.
- Ebben, J. J. (2009). Bootstrapping and financial condition of small firms. *International Journal of Entrepreneurial Behaviour & Research*, 15(4), 346-363.
- Ebben, J. J., & Johnson, A. C. (2005). Efficiency, flexibility or both?: Evidence linking strategy to performance in small firms. *Strategic Management Journal*, 26(13), 1249-1259.

- Ebben, J., & Johnson, A. (2006). Bootstrapping in small firms: An empirical analysis of change over time. *Journal of Business Venturing*, 21(6), 851-865.
- Economist Intelligence Unit. (2009). *Surviving the drought: Access to finance among small and medium-sized enterprises*. Retrieved May 1, 2010, from [http://www.cga-canada.org/en-ca/ResearchReports/ca\\_rep\\_2009-10\\_EIU\\_sme.pdf](http://www.cga-canada.org/en-ca/ResearchReports/ca_rep_2009-10_EIU_sme.pdf)
- Economic Planning Unit (2001). *The Malaysian economy in figure 2001*. Malaysia: Prime Minister's Department.
- Economic Planning Unit (2005). *The Malaysian economy in figure 2005*. Malaysia: Prime Minister's Department.
- Economic Planning Unit (2006). *The Malaysian economy in figure 2006*. Malaysia: Prime Minister's Department.
- Economic Planning Unit (2007). *The Malaysian economy in figure 2007*. Malaysia: Prime Minister's Department.
- Economic Planning Unit (2008). *The Malaysian economy in figure 2008*. Malaysia: Prime Minister's Department.
- Economic Planning Unit (2009). *The Malaysian economy in figure 2009*. Malaysia: Prime Minister's Department.
- Economic Planning Unit (2010). *The Malaysian economy in figure 2010*. Malaysia: Prime Minister's Department.
- Economic Planning Unit (2011). *The Malaysian economy in figure 2011*. Malaysia: Prime Minister's Department.
- Economic Planning Unit (2012). *The Malaysian economy in figure 2012*. Malaysia: Prime Minister's Department.
- Economic Planning Unit (2013). *The Malaysian economy in figure 2013*. Malaysia: Prime Minister's Department.

- Economies of scale and scope.* (2008, October 20). *The Economist*. Retrieved December 13, 2011, from <http://www.economist.com/node/12446567>
- Edwards, J. R. (2001). Multidimensional constructs in organizational behavioral research: An integrative analytical framework. *Organizational Research Methods, 4*(2), 144-192.
- Egan, V., & Tosanguan, P. (2009). Coping strategies of entrepreneurs in economic recession: A comparative analysis of Thais and European Expatriates in Pattaya Thailand. *Journal of Asia Entrepreneurship and Sustainability, 5*(3), 17-36
- Egeln, J., Licht, G., & Steil, F. (1997). Firm foundations and the role of financial constraints. *Small Business Economics, 9*(2), 137-150.
- Eisenhardt, K. M. (1989). Making fast strategic decisions in high-velocity environments. *Academy of Management Journal, 32*(3), 543-576.
- Eisenhardt, K. M., & Martin, J. A. (2000). Dynamic capabilities: What are they? *Strategic Management Journal, 21*(10/11), 1105-1121.
- Eisenhardt, K. M., & Tabrizi, B. N. (1995). Accelerating adaptive processes: Product innovation in the global computer industry. *Administrative Science Quarterly, 40*(1), 84-110.
- Elwood, A. (2009). Using the disaster crunch/release model in building organizational resilience. *Journal of Business Continuity & Emergency Planning, 3*(3), 241-247.
- Engle, P. (2009, January). Hail the new king. *Industrial Engineer, 41*, 20-21.
- Epstein, L., & Myers, S. (2009). *Small business accounting*. Singapore: John Wiley & Son, Inc.
- Erfani, E., & Kheiry, B. (2013). The survey of proactive marketing strategies impacts on business performance during recession: Study of active Iranian companies in Abbasabad Industrial Park. *Journal of Applied Sciences, Engineering and Technology, 6*(4), 575-586.

- Fairoz, F. M., Hirobumi, T., & Tanaka, Y. (2010). Entrepreneurial orientation and business performance of small and medium scale enterprises of Hambantota District Sri Lanka. *Asian Social Science*, 6(3), 34-46.
- Falk, R. F., & Miller, N. B. (1992). *A primer for soft modeling*. Akron, OH: University of Akron Press.
- Farlex Financial Dictionary* (2009). *Operating expense* [Electronic version]. Retrieved from <http://financial-dictionary.thefreedictionary.com/Operating+Expense>
- Farrell, D. (2004, December). Beyond offshoring [Electronic version]. *Harvard Business Review*, 82(12), 82-90.
- Faul, F., Erdfelder, E., Lang, A., & Buchner, A. (2007). G\*Power 3: A flexible statistical power analysis program for the social, behavioral, and biomedical sciences. *Behavior Research Methods*, 39(2), 175-191.
- Faul, F., Erdfelder, E., Buchner, A., & Lang, A. G. (2009). Statistical power analyses using G\*Power 3.1: Tests for correlation and regression analyses. *Behavior Research Methods*, 41(4), 1149-1160.
- Faust, F. (1992, August 10). The ground floor: Hotels still struggle to shake off recession. *Baron's National Business and Financial Weekly*, 47(1).
- Fazlollahi, B., & Tanniru, M. R. (1991). Selecting a requirement determination methodology-contingency approach revisited. *Information & Management*, 21(5), 291-303.
- Fenton-Jones, M. (2010, March 30). SME financing gets tougher. *Australian Financial Review*.
- Ferguson, E., & Cox, T (1993). Exploratory factor analysis: A user's guide. *International Journal of Selection and Assessment*, 1(2), 84-94.
- Ferreira, J., & Azevedo, S. (2007, November). *Entrepreneurial orientation as a main resource and capability on small firm's growth* (Munich Personal RePEc Archive

- [MPRA] Working Paper No. 5682). Munich. Retrieved December 11, 2009, from <http://mpa.ub.uni-muenchen.de/5682/>
- Fiegenbaum, A., & Thomas, H. (1988). Attitudes toward risk and the risk-return paradox: Prospect theory explanation. *Academy of Management Journal*, 31(1), 85-106.
- Field, A. (2009). *Discovering statistics using SPSS* (3rd ed.). Thousand Oaks: Sage Publications.
- Fitzgerald, B. (2009, March 23). Brewing up strong funds. *NJBIZ*, 22(March), 1-12.
- Federation of Malaysian Manufacturers (2010). Federation of Malaysian Manufacturers Directory 2010.
- Floyd, F. J., & Widaman, K. F. (1995). Factor analysis in the development and refinement of clinical assessment instruments. *Psychological Assessment*, 7(3), 286-299.
- Floyd, S. W., & Wooldridge, B. (1999). Knowledge creation and social networks in corporate entrepreneurship: The renewal of organizational capability. *Entrepreneurship Theory & Practice*, 23(3), 123-143.
- Fornell, C., & Cha, J. (1994). Partial least square. In R. P. Bagozzi (Ed.), *Advanced methods in marketing research* (pp. 52-78). Cambridge: Blackwell.
- Fornell, C., & Larcker, D. F. (1981). Evaluating structural equation models with unobservable variables and measurement error. *Journal of Marketing Research*, 18(February), 39-50.
- Frazier, P. A., Barron, K. E., & Tix, A.P. (2004). Testing moderator and mediator effects in counseling psychology research. *Journal of Counseling Psychology*, 51(1), 115-134.
- Freear, J., Sohl, J., & Wetzel, W. (1995). Angels: Personal investors in the venture capital market. *Entrepreneurship & Regional Development*, 7(September), 85-94.
- Freeman, S. F., Hirschhorn, L., & Marc Maltz, T. (2004). Organizational resilience and moral purpose: Sandler O'Neill & Partners in the aftermath of September 11, 2001. In

- D. Nagao (Ed.), *Academy of Management Best Conference Paper 2003*. University of Pennsylvania Center for Organizational Dynamics.
- Frishammar, J., & Horte, S. A. (2007). The role of market orientation and entrepreneurial orientation for new product development performance in manufacturing firms. *Technology Analysis & Strategic Management, 19*(6), 765-788.
- Furuoka, F., Lim, B., Jikunan, C., & Lo, M. C. (2012). Economics crisis and response: Case study of Malaysia's responses to Asian Financial Crisis. *Journal of Contemporary Eastern Asia, 11*(1), 43-56.
- Gale, S. (2009, October 12). Cash is king. *Lawyer, 23*(1), 25-26.
- Garg, V. K., Walters, B. A., & Priem, R. L. (2003). Chief executive scanning emphases, environmental dynamism and manufacturing firm performance. *Strategic Management Journal, 24*(8), 725-744.
- Garson, D. (2012). *Testing statistical assumptions*. USA: David Garson and Statistical Associates Publishing.
- Garud, R., & Karnoe, P. (2003). Bricolage versus breakthrough: Distributed and embedded agency in technology entrepreneurship. *Research Policy, 32*(2), 277-300.
- Garud R, Kumaraswamy, A., & Nayyar, P. (1998). Real options or fool's gold?: Perspective makes the difference. *Academy of Management Review, 23*, 212-214.
- Gay, L. R., & Diehl, P. L. (1996). *Research methods for business and management: International edition*. Singapore: Simon & Schuster (Asia) Pte Ltd.
- Gefen, D., & Straub, D. (2005) A practical guide to factorial validity using PLS-Graph: Tutorial and annotated example. *Communications of the Association for Information Systems, 16*, 91-109.
- Gefen, D., Straub, D., & Boudreau, M. (2000). Structural equation modeling and regression: Guidelines for research practice. *Communications of the Association for Information System, 7*(7), 1-78.

- Geisser, S. (1974). A predictive approach to the random effects model. *Biometrika*, 61(1), 101-107.
- Gendron, G. (1999, August). The annals of bootstrapping. *Inc. Magazine*, 21(August), 11-12.
- Gerber, E., Wellens, T. R., & Keeley, C. (1996). *Who lives here? The use of vignettes in household roster research* (Working Paper No. [in Survey methodology] SM96/02). Washington, DC: U.S. Census Bureau Statistical Research Division.
- Gerbing, D. W., & Anderson, J. C. (1988). An updated paradigm for scale development incorporating unidimensionality and its assessment. *Journal of Marketing Research*, 25(2), 186-192.
- Geroski, P., & Gregg, P. (1997). *Coping with recession: UK company performance in adversity*. Retrieved March 15, 2010, from [http://books.google.com.my/books?id=neo3ZneOXp8C&printsec=frontcover&dq=Geroski+and+Gregg+\(1997\)&source=bl&ots=TEB2ESFW63&sig=2R4xIXEAZnGIF4mhND2QgkEEoyA&hl=ms&ei=hedS9bpOJS5rAet68n6Ag&sa=X&oi=book\\_result&ct=result&resnum=5&ved=0CBcQ6AEwBA#v=onepage&q=&f=false](http://books.google.com.my/books?id=neo3ZneOXp8C&printsec=frontcover&dq=Geroski+and+Gregg+(1997)&source=bl&ots=TEB2ESFW63&sig=2R4xIXEAZnGIF4mhND2QgkEEoyA&hl=ms&ei=hedS9bpOJS5rAet68n6Ag&sa=X&oi=book_result&ct=result&resnum=5&ved=0CBcQ6AEwBA#v=onepage&q=&f=false)
- Ghalayini, A. M., Noble, J. S., & Crowe, T. J. (1997). An integrated dynamic performance measurement system for improving manufacturing competitiveness. *International Journal of Production Economics*, 48(3), 207-225.
- Gilmore, A., Carson, D., Grant, K., O'Donnell, A., Laney, R., & Picket, B. (2006). Networking in SMEs: Findings from Australia and Ireland. *Irish Marketing Review*, 18(1/2), 21-28.
- Gittell, J. H., Cameron, K., Lim, S., & Rivas, V. (2006). Relationships, layoffs, and organizational resilience: Airline industry responses to September 11. *Journal of Applied Behavioral Science*, 42(3), 300-329.

- Goffin, K. (2009). *Innovation in hard time: "Think: Cranfield"*. Retrieved September 24, 2011, from <http://www.som.cranfield.ac.uk/som/p14117/Think-Cranfield/2009/November-2009/Innovation-in-Hard-Times>
- Goh, S. K., & Lim, M. (2010). *The impact of the global financial crisis: The case of Malaysia*. Penang: Third World Network.
- Goldberg, L. R. (1999). A broad-bandwidth, public-domain, personality inventory measuring the lower-level facets of several five-factor models. In I. Mervielde, I. Deary, F. De Fruyt, & F. Ostendorf (Eds.), *Personality psychology in Europe* (pp. 7-28). Rockland, MA: Swets and Zeitlinger.
- Goldhar, J. D. & Jelinek, M. (1983, November). Plan for economies of scope [Electronic version]. *Harvard Business Review*, 1983(November).
- Gomez-Mejia, L. R., Haynes, K., Nunez-Nickel, M., Jacobson, K. J. L., & Moyano-Fuentes, J. (2007). Socioemotional wealth and business risks in family-controlled firms: Evidence from Spanish Olive Oil Mills. *Administrative Science Quarterly*, 52(1), 106-137.
- Gonzalez-Benito, O., & Gonzalez-Benito, J. (2005). Cultural versus operational market orientation and objective versus subjective performance: Perspective of production and operations. *Industrial Marketing Marketing*, 34(8), 797-829.
- Gorsuch, R. L. (1983). *Factor analysis* (2nd ed.). Hillsdale, NJ: Erlbaum.
- Grawe, S. J., Chen, H., & Daugherty, P. J. (2009). The relationship between strategic orientation, service innovation, and performance. *International Journal of Physical Distribution & Logistics Management*, 39(4), 282-300.
- Gray, A. (2007, June 4). Bootstrapping a company's growth. *Westchester County Business Journal*, 46(23), 9-10.
- Gray, A. (2009, August 31). Cash-flow crunches in construction. *Fairfield County Business Journal*, 48(35), 7-9.

- Green, K. M., Covin, J. G., & Slevin, D. P. (2008). Exploring the relationship between strategic reactivity and entrepreneurial orientation: The role of structure-style fit. *Journal of Business Venturing, 23*(3), 356-383.
- Grewal, R., & Tansuhaj, P. (2001). Building organizational capabilities for managing economic crisis: The role of market orientation and strategic flexibility. *Journal of Marketing, 65*(2), 67-80.
- Griffith, D. A., Yalcinkaya, G., & Calantone, R. (2010). Do marketing capabilities consistently mediate effects of firm intangible capital on performance across institutional environments? *Journal of World Business, 45*(3), 217-227.
- Gupta, V. K., & Batra, S. (2015). Entrepreneurial orientation and firm performance in Indian SMEs: Universal and contingency perspectives. *International Small Business Journal, 1*, 1-23.
- Gupta, S. L., & Gupta, H. (2012). *Business research methods*. New Delhi: Tata McGraw Hill Education Private Ltd.
- Haan, U. d., & Cohen, S. (2007). The role of improvisation in off-the-shelf software development of entrepreneurial vendors. *The 2007 International Conference on Systems Engineering and Modeling Proceedings*, Herzeliya and Haifa, Israel.
- Haber, S., & Reichel, A. (2005). Identifying performance measures of small ventures: The case of the tourism industry. *Journal of Small Business Management, 43*(3), 257-286.
- Hair, J. F., Black, W. C., Babin, B. J., Anderson, R. E., & Tatham, R. L. (2006). *Multivariate data analysis* (6th ed.). Upper Saddle River, NJ: Prentice Hall.
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2010). *Multivariate data analysis* (7th ed.). Upper Saddle River, NJ: Prentice Hall
- Hair, J. F., Hult, G. T. M., Ringle, C. M., Sarstedt, M. (2014). *A primer on partial least squares structural equation modeling (PLS-SEM)*. UK: Sage.

- Hair, J. F., Ringle, C. M., & Sarstedt, M. (2013). Partial least squares structural equation modeling: Rigorous applications, better results and higher acceptance. *Long Range Planning*, 46(1-2), 1-12.
- Hair, J. F., Ringle, C. M., & Sarstedt, M. (2011). PLS-SEM: Indeed a silver bullet. *Journal of Marketing Theory and Practice*, 19(2), 139-151.
- Hair, J. F., Wolfinbarger, M. F., Ortinau, D. J., & Bush, R. P. (2010). *Essentials of marketing research* (2nd ed.). New York: McGraw-Hill Irwin.
- Hallgren, M., & Wilson, T. L. (2008). The nature and management of crises in construction projects: Projects-as-practice observations. *International Journal of Project Management*, 26(8), 830-838.
- Hamel, G., & Valikangas, L. (2003). The quest for resilience. *Harvard Business Review*, 81(9), 52-63.
- Hansen, E., Nybakk, E., & Panwar, R. (2015). Pure versus hybrid competitive strategies in forest sector: Performance implication. *Forest Policy and Economics*, 54, 51-57.
- Harrald, J. R. (2009). Achieving agility in disaster management. *International Journal of Information Systems for Crisis Response Management*, 1(1), 1-11.
- Harris Interactive Survey (2008, April 1). *Coupons, Discounts Drive Consumer Spending During Recession*. Retrieved September 30, 2011, from <http://www.marketingcharts.com/television/coupons-discounts-drive-consumer-spending-during-recession-4047/>
- Harrison, R. T., Mason, C. M., & Girling, P. (2004). Financial bootstrapping and venture development in the software industry. *Entrepreneurship & Regional Development*, 16(4), 307-333.
- Harrison, T. (2014). Rethinking readiness. *Strategic Studies Quarterly*, 8(3), 37-68.
- Hashim, M. K. (2005). Business strategy and performance in Malaysian SMEs: A recent survey. In M. K. Hashim (Ed.), *Small and medium-sized enterprises in Malaysia:*

- Challenges in the new economy* (pp. 131-144). Sintok: Penerbit Universiti Utara Malaysia.
- Hashim, M. K. (2007). *SMEs in Malaysia: A brief handbook*. Petaling Jaya: August Publishing Sdn. Bhd.
- Hashim, M. K., Zakaria, M., & Hassan, R. (2010). Relationship between strategic thinking and business strategy among SMEs. In M. K. Hashim (Ed.), *Fundamental issues in small and medium-sized enterprises* (pp. 79-94). Sintok: UUM PRESS.
- Havnes, P. A., & Senneseth, K. (2001). A panel study of firm growth among SMEs in networks. *Small Business Economics*, 16(4), 293-302.
- Hayes, A. F. (2013). *Introduction to mediation, moderation, and conditional process analysis: A regression-based approach*. New York: Guilford Press.
- Haynes, G. W., Walker, R., Rowe, B. R., & Hong, G. S. (1999). The intermingling of business and family finances in family-owned businesses. *Family Business Review*, 12(3), 225-239.
- Heene, A., & Sanchez, R. (1996). *Competence-based strategic management*. New York: John Wiley.
- Henseler, J., Ringle, C. M., & Sinkovics, R. R. (2009). The use of partial least squares path modeling in international marketing. *Advances in International Marketing*, 20, 277-320.
- Henseler, J. & Sarstedt, M. (2013). Goodness-of-fit indices for partial least squares path modeling. *Computational Statistics*, 28(2), 565-580.
- Hills, G. E., Lumpkin, G. T., & Singh, R. P. (1997). Opportunity recognition: Perceptions and behaviour of entrepreneurs. In P. D. Reynolds, P. W. D. Carter, P. Davidsson, W. B. Gartner, & P. McDougall (Eds.), *Frontiers in entrepreneurship research* (pp. 330-344). Wellesley, MA: Babson College.

- Hinkin, T. R. (1995). A review of scale development practices in the study of organizations. *Journal of Management*, 21(5), 967-988.
- Hitt, M. A., Ireland, R. D., Camp, S. M., & Sexton, D. L. (2001). Guest editors' introduction to the special issue strategic entrepreneurship: Entrepreneurial strategies for wealth creation. *Strategic Management Journal*, 22(6-7), 479-491.
- Hitt, M. A., Ireland, R. D., & Tuggle, C. (2006). The make or buy growth decision: Strategic entrepreneurship versus acquisition. In E. Hess & R. Kazanjian (Eds.), *The search for organic growth* (pp. 124-146). Cambridge U.K: Cambridge University Press.
- Hmieleski, K. M., & Corbett, A. C. (2006). Proclivity for improvisation as a predictor of entrepreneurial intentions. *Journal of Small Business Management*, 44(1), 45-63.
- Hmieleski, K. M., & Corbett, A. C. (2008). The contrasting interaction effects of improvisational behavior with entrepreneurial self-efficacy on new venture performance and entrepreneur work satisfaction. *Journal of Business Venturing*, 23(4), 482-496.
- Hmieleski, K. M., & Easley, M. D. (2004). An investigation of improvisation as a strategy for exploiting dynamic opportunities. In W. D. Bygrave (Ed.), *Frontier of Entrepreneurship Research*.
- Ho, C. B., Oh, K., Pech, R. J., Durden, G., & Slade, B. (2010). *Crisis decision making: Business issues, competition and entrepreneurship series*. New York: Nova Science Publishers, Inc.
- Ho, R. (2006). *Handbook of univariate and multivariate data analysis and interpretation with SPSS*. New York: Taylor & Francis Group.
- Ho, Y., Chen, Q., Nian, H., & Johnson, K. B. (2014). An assessment of pharmacists' readiness for paperless labeling: A national survey. *Journal of the American Medical Informatics Association*, 21(1), 43-48.

- Hoang, H., & Antoncic, B. (2003). Network-based research in entrepreneurship: A critical review. *Journal of Business Venturing*, 18(2), 165-187.
- Hofer, C. W. (1980). Turnaround strategies. *Journal of Business Strategy*, 1(1), 19-31.
- Hogarth-Scott, S., Watson, K., & Wilson, N. (1996). Do small businesses have to practise marketing to survive and grow? *Marketing Intelligence & Planning*, 14(1), 6-18.
- Hollis, N. (May, 2008). Marketing during recession: survival tactics. *Millward Brown's POV*.
- Hon, K. K. B. (2005). Performance and evaluation of manufacturing system. *CIRP Annals-Manufacturing Technology*, 54(2), 139-154.
- Horne III, J. F., & Orr, J. E. (1998). Assessing behaviours that create resilient organizations. *Employment Relations Today*, 24(4), 29-39.
- Huang, K. P., Wang, C. H., Tseng, M. C., & Wang, K. Y. (2010). A study on entrepreneurial orientation and resource acquisition: The effect of social capital. *African Journal of Business Management*, 4(15), 3226-3231.
- Human, G., & Naude, P. (2009). Exploring the relationship between network competence, network capability and firm performance: A resource-based perspective in an emerging economy. *Management Dynamics*, 18(1), 2-14.
- Hunt, S. D., & Lambe, C. J. (2000). Marketing's contribution to business strategy: Marketing orientation, relationship marketing and resource advantage theory. *International Journal of Management Review*, 2(1), 17-44.
- Hughes, M., & Morgan, R. E. (2007). Deconstructing the relationship between entrepreneurial orientation and business performance at the embryonic stage of firm growth. *Industrial Marketing Management*, 36(5), 651-661.
- Hulland, J. (1999). Use of partial least squares (PLS) in strategic management research: A review of four recent studies. *Strategic Management Journal*, 20(2), 195-204.

- Hunt, S. D. (1995). The resource-advantage theory of competition: Towards explaining productivity and economic growth. *Journal of Management Inquiry*, 4(4), 317-332.
- Hunt, S. D., & Morgan, R. M. (1996). The resource-advantage theory of competition: Dynamics, path dependencies and evolutionary dimensions. *Journal of Marketing*, 60(4), 107-114.
- Hunt, S. D., & Morgan, R. M. (1997). Resource-advantage theory: A snake swallowing its tail or a general theory of competition. *Journal of Marketing*, 61(3), 74-82.
- Inkpen, A. C., & Tsang, E. W. K. (2005). Social capital, networks and knowledge transfer. *Academy of Management Review*, 30(1), 146-165.
- IOMA. (2009, September). How One AP Manager Eased Her Company's Cash Flow Woes. *Managing Accounts Payable*, 9, 1-10.
- Ismail, N. A. (2009). Information technology sophistication, management accounting information provision and computer-based information systems success. In Mohammad Haji Alias et al. (Eds.), *International Journal of Management Studies* (Vol. 16, pp. 213-228): UUM Press.
- Ismail, N. A., & King, M. (2005). Firm performance and AIS alignment in Malaysian SMEs. *International Journal of Accounting Information Systems*, 6(4), 241-259.
- Jaakkola, M., Moller, K., Parvinen, P., Evanschitzky, H., & Muhlbacher, H. (2010). Strategic marketing and business performance: A study in three European 'engineering countries'. *Industrial Marketing Management*, 39(8), 1300-1310.
- Jalali, A., Jaafar, M., Talebi, K., & Ab Halim, S. (2014). The moderating role of bridging ties between risk-taking, proactiveness and performance: The evidence from Iranian SMEs. *International Journal of Business and Management*, 9(5), 74-87.
- Jalali, A., Jaafar, M., & Thurasamy, R. (2013). Influence of entrepreneurial orientation on the financial performance: Evidence from SMEs in Iran. *Middle East Journal of Management*, 1(2), 168-185.

- Jambekar, A. B., & Pelc, K. I. (2007). Improvisation model for team performance enhancement in a manufacturing environment. *Team Performance Management*, 13(78), 259-274.
- James, L. R., & Brett, J. M. (1984). Mediators, moderators, and tests for mediation. *Journal of Applied Psychology*, 69(2), 307-321.
- Jantunen, A., Nummela, N., Puumalainen, K., & Saarenketo, S. (2008). Strategic orientations of born globals: Do they really matter? *Journal of World Business*, 43(2), 158-170.
- Jantunen, A., Puumalainen, K., Saarenketo, S., & Kylaheiko, K. (2005). Entrepreneurial orientation, dynamic capabilities and international performance. *Journal of International Entrepreneurship*, 3(3), 223-243.
- Jarvis, C. B., MacKenzie, S. B., & Podsakoff, P. M. (2003). A critical review of construct indicators and measurement model misspecification in marketing and consumer research. *Journal of Consumer Research*, 30(2), 199-218.
- Jarvis, R., Curran, J., Kitching, J., & Geoffrey, L. (2000). The use of quantitative and qualitative criteria in the measurement of performance in small firms. *Journal of Small Business and Enterprise Development*, 7(2), 123-134.
- Jaworki, B. J., & Kohli, A. K. (1993). Market orientation: Antecedents and consequences. *Journal of Marketing*, 57(1), 53-70.
- Jogaratanam, G., & Tse, E. C. Y. (2006). Entrepreneurial orientation and the structuring of organizations: Performance evidence from the Asian hotel industry. *International Journal of Contemporary Hospitality Management*, 18(6), 454-468.
- Johannisson, B., & Olaison, L. (2007). The moment of truth: Reconstructing entrepreneurship and social capital in the eye of the storm. *Review of Social Economy*, 65(1), 55-78.

- Johnson, W. L., Johnson, A. N., & Heimberg, F. (1999). A primary- and second-order component analysis of the organizational identification questionnaire. *Educational and Psychological Measurement, 59*(1), 159-170.
- Johnsen, P. C., & McMahon, R. G. P. (2005). Cross-industry differences in SMEs financing behaviour: A Australian perspective. *Journal of Small Business and Enterprise Development, 12*(2), 160-177.
- Johnson, R. E., Rosen, C. C., Chang, C.H., Djurdjevic, E., & Taing, M. U. (2012). Recommendation for improving the construct clarity of higher-order multidimensional constructs. *Human Resource Management Review, 22*(2), 62-72.
- Johnston, W. J., & Lewin, J. E. (1996). Organizational buying behaviour: Toward an integrative framework. *Journal of Business Research, 35*(1), 1-15.
- Judge, W. Q., & Miller, A. (1991). Antecedents and outcomes of decision speed in different environmental context. *Academy of Management Journal, 34*(2), 449-463.
- Julien, P. A. (1993). Small business as a research subject: Some reflection on knowledge of small businesses and its effects on economic theory. *Small Business Economics, 5*(2), 157-166.
- Jusoh, R., & Parnell, J. A. (2008). Competitive strategy and performance measurement in the Malaysian context: An exploratory study. *Management Decision, 46*(1), 5-31.
- Kahneman, D., & Tversky, A. (1979). Prospect theory: An analysis of decisions under risk. *Econometrica, 47*(2), 263-291.
- Kalleberg, A. L., Marsden, P. V., Aldrich, H. E., & Cassell, J. W. (1990). Comparing organizational sampling frames. *Administrative Science Quarterly, 35*(4), 658-688.
- Kang, J., Heshmati, A., & Choi, G. (2005, January). *The effect of credit guarantees on survival and performance of SMEs in Korea (Techno-Economics and Policy Program)*. College of Engineering, Seoul National University, The RATIO Institute.

- Kaya, N., & Seyrek, I. H. (2005). Performance impacts of strategic orientation: Evidence from Turkish manufacturing firms. *Journal of American Academy Business*, 61(1), 68-73.
- Kambil, A. (2008). What is your recession playbook? *Journal of Business Strategy*, 29(5), 50-52.
- Kanapathy, K., & Jabnoun, N. (1998). Are ISO 9000 and TQM Programs Paying off for Malaysian Manufacturing Companies? *Malaysian Management Review*, 33(2), 40-46.
- Keasey, K., & Watson, R. (2000). The state of the art of small firm failure prediction: Achievements and Prognosis. In P. Westhead & M. Wright (Eds.), *Advanced in Entrepreneurship* (Vol. III, pp. 29-47). Massachusetts: Edward Elgar Publishing, Inc.
- Kee, D. M.-H., & Effendi, A. A. (2011). A preliminary study of top SMEs in Malaysia: Key success factor vs government support program. *Journal of Global Business and Economics*, 2(1), 48-58.
- Keh, H. T., Nguyen, T. T. M., & Ng, H. P. (2007). The effects of entrepreneurial orientation and marketing information on the performance of SMEs. *Journal of Business Venturing*, 22(4), 592-611.
- Kendra, J. M., & Wachtendorf, T. (2003). Elements of resilience after the World Trade Center disaster: Reconstituting New York City's emergency operations centre. *Disasters*, 27(1), 37-53.
- Kendra, J., & Wachtendorf, T. (2006). *Improvisation, creativity and the art of emergency management*. Paper presented at the NATO Advanced Research Workshop on Understanding and Responding to Terrorism: A Multi-dimensional Approach, September 8-9, 2006, University of North Texas, Washington, D. C.
- Kendra, J. M., & Wachtendorf, T. (2008). Elements of resilience after the World Trade Center disaster: Reconstituting New York City's Emergency Operation Center. In A.

- Boin (Ed.), *Crisis management [Electronic version]* (Vol. III, pp. 67-83). Singapore: Sage Publication.
- Ketchen, D. J., & Palmer, T. B. (1999). Strategic responses to poor organizational performance: A test of competing perspectives. *Journal of Management*, 25(5), 683-706.
- King, S. S. (1997). Lesson from Recession in Central and Eastern Europe: From Survival to Continuous Improvement. In A. K. Kozminski (Ed.), *Lesson from recession: A Management and Communication Perspective* (pp. 151-178). New York: State University of New York Press.
- Kerlinger, F. N. (1986). *Foundation of behavioral research*. New York: Holt, Rinehart and Winston, Inc.
- Khandwalla, P. N. (1977). *The design of organisations*. New York: Harcourt Brace Jovanovich Inc.
- Kinyura, D. (2014). Effect of Porter's generic competitive strategies on the performance of savings and credit cooperatives (Saccos) in Murang's County Kenya. *Journal of Business and Management*, 16(6), 93-105.
- Kitchenham, B. A., & Pflieger, S. L. (2002). Principles of survey research: Part 3: Constructing a survey instrument. *ACM SIGSOFT Software Engineering Notes*, 27(2), 20-23.
- Kitching, J., Blackburn, R., Smallbone, D., & Dixon (2009, June). *Business strategies and performance during difficult economic conditions*. Retrieved March 12, 2010, from [http://www.scotland.britishdesigninnovation.org/new/dd/images/reports/37\\_Department\\_for\\_Business\\_Innovation\\_and\\_Skills.pdf](http://www.scotland.britishdesigninnovation.org/new/dd/images/reports/37_Department_for_Business_Innovation_and_Skills.pdf)
- Kitching, J., Smallbone, D., & Xheneti, M. (2009). *Have Small Businesses Beaten the Recession?* Paper presented at the the 32nd ISBE 2009 Annual Conference, 4-6 November, Liverpool.

- Kitching J, Smallbone D, Xheneti M, & Kasperova, E. (2011) Adapting to a fragile recovery: SME responses to recession and post-recession performance. *Paper presented at the 34th Institute for Small Business and Entrepreneurship (ISBE) Annual Conference*, Sustainable futures: Enterprising landscapes and communities, 9-10 November, Sheffield.
- Klerk, G. J., & Havenga J. J. D. (eds.) (2004). SME networks and clusters and their impact of economic growth: An exploratory overview of Africa. In: *Value creation in entrepreneurship and SMEs* (pp. 1-12). St. Gallen: KMU Verlag HSG.
- Kline, R. B. (2005). *Principles and practice of structural equation modeling* (2nd ed.). New York: Guilford.
- Kline, R. B. (2011). *Principles and practice of structural equation modeling* (3rd ed.). New York: Guilford.
- Kock, N. (2014). Advanced mediating effect tests, multi-group analyses, and measurement model assessment in PLS-based SEM. *International Journal of e-Collaboration*, 10(1), 1-13.
- Koksal, M. H., & Ozgul, E. (2007). The relationship between marketing strategies and performance in an economic crisis. *Marketing Intelligence & Planning*, 25(4), 326-342.
- Kotey, B., & Slade, P. (2005). Formal human resource management practices in small growing firms. *Journal of Small Business Management*, 43(1), 16-40.
- Kotler, P. (1973). The major tasks of marketing management. *Journal of Marketing*, 37(4), 42-49.
- Kotler, P., & Caslione, J. A. (2009). How marketers can respond to recession and turbulence. *Journal of Customer Behaviour*, 8(2), 187-191.
- Kourdi, J. (2007). *Surviving a downturn: Building successful business without breaking the bank*. London: A&C Black.

- Kovoor-Misra, S., & Nathan, M. (2000). Timing is everything: The optimal time to learn from crises. *Review of Business*, 21(3), 31-36.
- Kraus, S., Rigtering, J. P. C., Hughes, M., & Hosman, V. (2012). Entrepreneurial orientation and the business performance of SMEs: A quantitative study from Netherlands. *Review of Managerial Science*, 6(2), 161-182.
- Kreiser, P., & Davis, J. (2010). Entrepreneurial orientation and firm performance: The unique impact of innovativeness, proactiveness, and risk-taking. *Journal of Small Business and Entrepreneurship*, 23(1), 39-52.
- Kreiser, P., Marino, L., & Weaver, K. M. (2002). Assessing the psychometric properties of the entrepreneurial orientation scale: A multi-country analysis. *Entrepreneurship: Theory & Practice*, 26(4), 71-95.
- Krejcie, R. V., & Morgan, D. W. (1970). Determining sample size for research activities. *Educational and Psychological Measurement*, 30, 607-610.
- Kuivalainen, O., Sundqvist, S., & Servais, P. (2007). Firms' degree of born-global, international entrepreneurial orientation and export performance. *Journal of World Business*, 42(3), 253-267.
- Kumar, R. (2005). *Research methodology: A step-by-step guide for beginners*. French Forest NSW: Pearson Longman.
- Kumar, A., & Dillon, W. R. (1987). Some further remarks on measurement-structure interaction and the unidimensionality of constructs. *Journal of Marketing Research*, XXIV(November), 438-444.
- Lahm, R. J., Jr. (2005). *Boostrapping methods entrepreneurs really use to start a business: A holistic view*. Middle Tennessee State University.
- Lahm, R. J., Jr., & Little, H. T. (2005). *Bootstrapping business start-ups: Entrepreneurship literature, textbooks, and teaching versus current business practices?* Paper presented at the Allied Academies International Conference.

- Laitinen, E. K. (2002). A dynamic performance measurement system: Evidence from small Finnish technology companies. *Scandinavian Journal of Management*, 18(1), 65-69.
- Lam, W. (2010). Funding gap, what funding gap? Financial bootstrapping: Supply, demand and creation of entrepreneurial finance. *International Journal of Entrepreneurial Behaviour & Research*, 16(4), 268-295.
- Lamont, B., Marlin, D., & Hoffinan, J. (1993). Porter's generic strategies, discontinuous environments and performance: A longitudinal study of changing strategies in the hospital industry. *Health Service Research*, 28(5), 623-640.
- Lanzara, G. F. (1999). Between transient constructs and persistent structure: Designing systems in action. *Journal of Strategic Information System*, 8(4), 331-349.
- Larson, A. (1991). Partner networks: Leveraging external ties to improve entrepreneurial performance. *Journal of Business Venturing*, 6(3), 173-188.
- Latham, S. (2009). Contrasting strategic response to economic recession in start-up versus established software firms. *Journal of Small Business Management*, 47(2), 180-201.
- Latham, S. F., & Braun, M. R. (2008). The performance implications of financial slack during economic recession and recovery: Observations from the software industry (2001-2003). *Journal of Managerial Issues*, 10(1), 30-50.
- Law, K. S., & Wong, C-S. (1999). Multidimensional constructs in structural equation analysis: An illustration using the job perception and job satisfaction constructs. *Journal of Management*, 25(2), 143-160.
- Lawshe, C. H. (1975). A quantitative approach to content validity. *Personal Psychology*, 28(4), 563-575.
- Lechner, C., & Dowling, M. (2003). Firm networks: External relationships as sources for the growth and competitiveness of entrepreneurial firms. *Entrepreneurship & Regional Development*, 15(1), 1-26.

- Lechner, C., & Gudmundsson, S.V. (2014). Entrepreneurial orientation, firm strategy and small firm performance. *International Small Business Journal*, 32(1), 36-60.
- Lee, J.-S., & Hsieh, C. J. (2010). A research in relating entrepreneurship, marketing capability, innovative capability and sustained competitive advantage. *Journal of Business & Economics Research*, 8(9), 109-119.
- Lee, C., Lee, K., & Pennings, J. M. (2001). Internal capabilities, external networks and performance: A study on technology-based ventures. *Strategic Management Journal*, 22(6/7), 565-586.
- Lee, S. M., & Peterson, S. J. (2000). Culture, entrepreneurial orientation and global competitiveness. *Journal of World Business*, 35(4), 401-416.
- Lengnick-Hall, C., & Beck, T. (2005). Adaptive fit versus robust transformation: How organizations respond to environmental change. *Journal of Management*, 31(5), 738-757.
- Leone, L. (2010, June). *A critical review of improvisation in organizations: Open issues and future research direction*. Paper presented at the Summer Conference 2010, 16-18 June, Imperial College London Business School, London.
- Levenson, A., & Willard, K. (2000). Do firms get the financing they want? Measuring credit rationing experienced by small businesses in the US. *Small Business Economics*, 14(2), 83-94.
- Lewin, K. (1975). Field Theory and learning. In D. Cartwright (Ed.), *Field theory in social science: Selected theoretical papers by Kurt Lewin* (pp. 60-86). Westport, Connecticut: Greenwood Press.
- Leybourne, S., & Sadler-Smith, E. (2006). The role of intuition and improvisation in project management. *International Journal of Project Management*, 24(6), 483-492.

- Li, Y. H., Huang, J. W., & Tsai, M. T. (2009). Entrepreneurial orientation and firm performance: The role of knowledge creation process. *Industrial Marketing Management*, 38(4), 440-449.
- Li, Y., Liu, Y., & Zhao, Y. (2006). The role of market and entrepreneurship orientation and internal control in the new product development activities of Chinese firm. *Industrial Marketing Management*, 35(3), 336-347.
- Li, Y., Zhao, Y., Tan, J., & Liu, Y. (2008). Moderating effects of entrepreneurial orientation on market-orientation-performance linkage: Evidence from Chinese Small Firms. *Journal of Small Business Management*, 46(1), 113-133.
- Liao, J., & Welsch, H. (2005). Roles of social capital in venture creation: Key dimensions and research implication. *Journal of Small Business Management*, 43(4), 345-362.
- Lim, L., & Abdullah, A. (2001). Cultural dimensions of Anglos, Australians and Malaysians. *Malaysian Management Review*, 36(2), 1-17.
- Lin, K.-H., & Chaney, I. (2007). The influence of domestic interfirm networks on the internationalization process of Taiwanese SMEs. *Asia Pacific Business Review*, 13(4), 565-583.
- Lindner, J. R., Murphy, T. H., & Briers, G. E. (2001) Handling nonresponse in social science research. *Journal of Agricultural Education*, 42(4), 43-53.
- Lineback, J. F., & Thompson, K. J. (2010). Conducting nonresponse bias analysis for business surveys. *Proceedings of the Section on Survey Research Methods*, American Statistical Association.
- Lings, I. N., & Greenley, G. E. (2009). The impact of internal and external market orientations of firm performance. *Journal of Strategic Marketing*, 17(1), 41-53.
- Linyiru, B. M., Karanja, K., & Gichira, R. (2015). Effect of risk taking and competitive aggressiveness on the organizational performance of commercial

- state corporations. *Prime Journal of Business Administration and Management*, 5(1), 1737-1741.
- Liu, Y., Li, Y., & Xue, J. (2010). Ownership, strategic orientation and internationalization in emerging markets. *Journal of World Business*, 30, 1-13.
- Lowe, R., & Marriot, S. (2006). *Enterprise, entrepreneurship and innovation: Concepts, contexts and commercialization* [Electronic version]. MA, USA: Elsevier Ltd.
- Lumpkin, G. T., & Dess, G. G. (1996). Clarifying the entrepreneurial orientation construct and linking it to performance. *Academy of Management Review*, 21(1), 135-172.
- Lumpkin, G. T., & Dess, G. G. (2001). Linking two dimensions of entrepreneurial orientation to firm performance: The moderating role of environment and industry life cycle. *Journal of Business Venturing*, 16(5), 429-451.
- Lyon, D., Lumpkin, G. T., & Dess, G. (2000). Enhancing entrepreneurial orientation research: Operationalizing and measuring a key strategic decision making process. *Journal of Management*, 26(5), 1055-1085.
- Lynn, M. R. (1986). Determination and quantification of content validity. *Nursing Research*, 35, 382-385.
- Ma, Y., & Lin, S. (2010). 'Credit crunch' and small-and medium-sized enterprises: Aspects affecting survival. *Journal of Financial Services Marketing*, 14(4), 290-300.
- MacKenzie, S. B., Podsakoff, P. M., & Jarvis, C. B. (2005). The problem of measurement model misspecification in behavioral and organizational research and some recommended solutions. *Journal of Applied Psychology*, 90(4), 710-730.
- Mackenzie, S. B., Podsakoff, P. M. & Podsakoff, N. P. (2011). Construct measurement and validation procedures in MIS and behavioral research: Integrating new and existing techniques. *MIS Quarterly*, 35(2), 293-344.
- MacKinnon, D. P., & Fairchild, A. (2009). Current directions in mediation analysis. *Current Direction Psychology Science*, 18(1), 1-7.

- Maheta, K. (2015). Should advertisement expenditure be minimized during recession? *International Multidisciplinary Research Journal*, 2(4), 1-4.
- Makadok, R. (2001). Toward a synthesis of the resource-based and dynamic capability views of rent creation. *Strategic Management Journal*, 22(5), 387-401.
- Malaysia Institute of Economic Research. (2014). *Malaysian economic outlook*. Malaysia: MIER.
- Malaysia Institute of Economic Research. (2015). *Malaysian economic outlook*. Malaysia: MIER.
- Malaysia Productivity Corporation. (2014). *Productivity report 2013/2014*. Selangor: Malaysia Productivity Corporation.
- Malhotra, N. (1996). *Marketing Research: An applied orientation* (2nd ed.). New Jersey: Prentice Hall International.
- Malhotra, N. K. (2007). *Marketing research: An applied orientation* (5th ed.). Upper Saddle River, NJ: Pearson Prentice Hall.
- Malhotra, N., Hall, J., Shaw, M., & Oppenheim, P. (2006). *Marketing research* (3rd ed.). Australia: Pearson Prentice Hall.
- Mallak, L. (1998). *Resilience in the healthcare industry*. Paper presented at The 7th Annual Industrial Engineering Research Conference, 9-10 May, Banff Alberta, Canada.
- Marques, C. S., & Ferreira, J. (2009). SMEs inovative capacity, competitive advantage and performance in a traditional industrial region of Portugal. *Journal of Technology Management & Innovation*, 4(4), 53-68.
- Masa'deh, R., Tayeh, M., Al-Jarrah, & Tarhini, A. (2015). Accounting vs. market-based measures of firm performance related to information technology investment. *International Review of Social Sciences and Humanities*, 9(1), 129-145.
- Matsuno, K., Mentzer, J. T., & Ozsomer, A. (2002). The effect of entrepreneurial proclivity and market orientation on business performance. *Journal of Marketing*, 66, 18-32.

- Mattsson, L. G. (2009). Market orientation and resource adjustments during economic recession: A business network perspective. *Journal of Customer Behaviour*, 8(2), 153-162.
- Mazurek, J., & Mielcova, E. (2013). The evaluation of economic recession magnitude: Introduction and Application. *Prague Economic Papers*, 2, 182-205.
- McCrum-Gardner, (2010). Research methodology series: Sample size and power calculations made simple. *International Journal of Therapy and Rehabilitation*, 17(1), 10-14.
- McGladrey, R. (2008, April). Right sizing inventory. *The Controller's Report 2008*, 7-8.
- McKnight, B., & Bontis, N. (2002). E-improvisation: Collaborative groupware technology expands the reach and effectiveness of organizational improvisation. *Knowledge and Process Management*, 9(4), 219-227.
- McMillan, E., & Carlisle, Y. (2007). Strategy as order emerging from chaos: A public sector experience. *Long Range Planning*, 40, 574-593.
- Memili, E., Eddleston, K. A., Kellermanns, F. W., Zellweger, T. M., & Barnett, T. (2010). The critical path to family success through entrepreneurial risk taking and image. *Journal of Family Business Strategy*, 1, 200-209.
- Mendonca, S., Cunha, M. P. E., Kaivo-oja, J., & Ruff, F. (2004). Wild cards, weak signals and organizational improvisation. *Futures*, 36(2), 201-218.
- Mendonca, D., & Wallace, W. A. (2004). Studying organizationally-situated improvisation in response to extreme events. *International Journal of Mass Emergencies and Disasters*, 22(2), 5-29.
- Meskendahl, S. (2010). The influence of business strategies on project portfolio management and its success: A conceptual framework. *International Journal of Project Management*, 28(8), 807-817.

- Meyer, M. W. (2002). *Rethinking performance measurement*. Cambridge, UK: Cambridge University Press.
- Meyers, L. S., Gamst, G., & Guarino, A. J. (2006). *Applied multivariate research: Design and interpretation*. Thousand Oaks: Sage Publications.
- Michael, S. C., & Robbins, D. K. (1998). Retrenchment among small manufacturing firms during recession. *Journal of Small Business Management*, 36(3), 35-45.
- Miller, D. (1983). The correlates of entrepreneurship in three types of firms. *Management Science*, 29(7), 770-791.
- Miller, D. (1987). The structural and environmental correlates of business strategy. *Strategic Management Journal*, 8(1), 55-76.
- Miller, D. (1988). Relating Porter's business strategies to environment and structure: Analysis and performance implications. *Academy of Management Journal*, 31(2), 280-308.
- Miller, D., & Friesen, P. (1978). Archetypes of strategy formulation. *Management Science*, 24, 921-933.
- Miller, D., & Toulouse, J. M. (1986). Strategy, structure, CEO personality and performance in small firms. *American Journal of Small Business*, 10(3), 47-62.
- Miner, A. S., Bassoff, P., & Moorman, C. (2001). Organizational improvisation and learning: A field study. *Administrative Science Quarterly*, 46(2), 304-337.
- Ministry of Finance Malaysia. (2002). *Economic report (2001/2002)*. Malaysia: Ministry of Finance Malaysia.
- Ministry of Finance Malaysia. (2004). *Economic report (2003/2004)*. Malaysia: Ministry of Finance Malaysia.
- Ministry of Finance Malaysia. (2006). *Economic report (2005/2006)*. Malaysia: Ministry of Finance Malaysia.

- Ministry of Finance Malaysia. (2015). *Economic report (2014/2015)*. Malaysia: Ministry of Finance Malaysia.
- Ministry of Human Resources Malaysia. (2012). *Labor and human resource statistics 2012*. Malaysia: Ministry of Finance Malaysia.
- Mintzberg, H. (1973). Strategy-making in three modes. *California Management Review*, 16, 44-53.
- Mintzberg, H. (1994, January-February). The fall and rise of strategic planning. *Harvard Business Review*, 72(1), 107-114.
- Mintzberg, H., & McHugh, A. (1985). Strategic formulation in an adhocracy. *Administrative Science Quarterly*, 30, 160-197.
- Misrai, P. (2010). Opportunities within Recession. In M. D. Dada (Ed.). *Recovery Strategies in an Economic Recession*. Paper presented at the ICSAN 34th Annual Conference. 22-23 September, Sheraton Hotel and Towers, Lagos.
- Mitroff, I. I. (1988). Crisis management: Cutting through the confusion. *Sloan Management Review*, 29, 15-20.
- Moeller, L., & Rawlinson, R. (2009). Revenue generation as a recession response: A memo to the chief marketing officer [Electronic version]. *Perspective*, 1(1), 1-4.
- Mohd Aris, N. (2007). *SMEs: Building Blocks for Economic Growth*. Retrieved July 14, 2010, from <http://www.statistics.gov.my/portal/images/stories/files/journal/smes.pdf?phpMyAdmin=HsSjziTw4modEUBuL5A5eWr139e>
- Mohd Noah, S., Abdul Karim, A. M., Wan Jaafar, W. M., Ahmad, J., & Sulaiman, T. (2008). *Malaysian educators selection inventory (MEdSI) Manual*. Kuala Lumpur: Malaysia Examination Council.
- Mooney, P. (1991). Taking advantage of recession. *Asian Business*, 27(1), 30.

- Moorman, C., & Miner, A. S. (1995). *Walking the Tightrope: Improvisation and Information Use in New Product Development* (No. 95-101), Marketing Science Institute Report.
- Moorman, C., & Miner, A. S. (1998a). Organizational improvisation and organizational memory. *The Academy of Management Review*, 23(4), 698-723.
- Moorman, C., & Miner, A. S. (1998b). The convergence of planning and execution: Improvisation in new product development. *Journal of Marketing*, 62(3), 1-20.
- Morbey, G. K., & Dugal, S. (1992). Corporate R&D spending during recession. *Research Technology Management*, 35(4), 42-45.
- Morgan, N. A., Vorhies, D. W., & Mason, C. H. (2009). Market orientation, marketing capabilities and firm performance. *Strategic Management Journal*, 30(8), 909-920.
- Morgan, R. E., & Strong, C. A. (1998). Market orientation and dimensions of strategic orientation. *European Journal of Marketing*, 32(12), 1051-1073.
- Morgan, R. E., & Strong, C. A. (2003). Business performance and dimensions of strategic orientation. *Journal of Business Research*, 56(3), 163-176.
- Morris, M. H., Kuratko, D. F., & Covin, J. G. (2008). *Corporate entrepreneurship and innovation: Entrepreneurship development within organizations* (2nd ed.). USA: Thomson South-Western.
- Morrow, J. L., Jr., Johnson, R. A., & Busenitz, L. W. (2004). The effects of cost and asset retrenchment on firm performance: The overlooked role of a firm's competitive environment. *Journal of Management*, 30(2), 189-208.
- Morrow, J. L., Jr., Sirmon, D. G., Hitt, M. A., & Holcomb, T. R. (2007). Creating value in the face of declining performance: Firm strategies and organizational recovery. *Strategic Management Journal*, 28(3), 271-283.

- Muhammed, S., & Dhumal, P. (2008). Temporal considerations in the impact of organizational improvisation on new product development process. *Review of Business Research*, 8(1), 110-119.
- Musa, D., Abdul Ghani, A., & Ahmad, S. (2014). Linking entrepreneurial orientation and business performance: The examination toward performance of cooperatives firms in Northern region of Peninsular Malaysia. *International Journal of Business and Technopreneurship*, 4(2), 247-264.
- Muske, G., Fitzgerald, M. A., Haynes, G., Black, M., Chin, L., MacClure, R., et al. (2009). The intermingling of business and business financial resource: Understanding the copreneurial couple. *Financial Counseling & Planning*, 20(2), 27-47.
- Mutula, S. M., & van Brakel, P. (2006) E-readiness of SMEs in the ICT sector in Botswana with respect to information access. *The Electronic Library*, 24(3), 402-417.
- Myers, S. C. (1984). The capital structure puzzle. *Journal of Finance*, 34(3), 575-592.
- Naidoo, V. (2010). Firm survival through a crisis: The influence of market orientation, marketing innovation and business strategy. *Industrial Marketing and Management*, 39(8), 1311-1320.
- Naldi, L. (2008). *Growth through Internationalization: A Knowledge Perspective on SMEs. JIBS Dissertation Series No. 47*. Jonkoping: Jonkoping International Business School.
- Naldi, L., Nordqvist, M., Sjoberg, K., & Wiklund, J. (2007). Entrepreneurial orientation, risk taking, and performance in family firms. *Family Business Review*, 20(1), 33-47.
- Nathan, M. (2000). The paradoxical nature of crisis. *Review of Business*, 21(3/4), 12-16.
- National SME Development Council. (2010). *SME annual report 2009/2010: Transformation to the new economic model*. Malaysia: SME Corporation Malaysia.
- National SME Development Council. (2012). *SME annual report 2011/2012*. Malaysia: SME Corporation Malaysia.

- National SME Development Council. (2014). *SME annual Report 2013/2014*. Malaysia: SME Corporation Malaysia.
- Neuman, W. L., & Kreuger, L. W. (2003). *Social work research methods: Qualitative and quantitative applications*. USA: Pearson Education.
- New Zealand Trade & Enterprise. (2009, March). *Changing the game: Recession survival strategies- Report on research into the tactics and strategies used by firms to survive and prosper during recessionary periods* (Report No. 8437769).
- Nunnally. (1978). *Psychometric Theory* (2nd ed.). New York: McGraw Hill.
- Nunnally, J. C., & Bernstein, I. H. (1994). *Psychometric Theory* (3rd ed.). New York: McGraw-Hill.
- Nussbaum, B. (2008, January 13). 10 worst innovation mistakes in a recession. *Business Week*. Retrieved November 26, 2010, from <http://www.businessweek.com/innovate/NussbaumOnDesign/archives/2008/01/01>
- Okposin, S. B., & Cheng, M. (2001). Economic crisis in Malaysia: Causes, implications and policy prescriptions. *IIUM Journal of Economics and Management*, 9(2), 203-207.
- Olson, E. M., Slater, S. F., & Hult, G. T. M. (2005). The performance implications of fit among business strategies, marketing organization structure, and strategic behavior. *Journal of Marketing*, 69(3), 49-65.
- O'Regan, N., Sims, M., & Ghobadian, A. (2005). High performance: Ownership and decision-making in SMEs. *Management Decision*, 43(3), 382-396.
- Organization for Economic Cooperation and Development. (2009). *The impact of the global crisis on SME and entrepreneurship financing and policy responses: Contribution to the OECD Strategic Response to the financial and economic crisis*. Center for Entrepreneurship, SMEs and Local Development.
- Ostgaard, T. A., & Birley, S. (1994). Personal networks and firm competitive strategy: A strategic or coincidental match. *Journal of Business Venturing*, 9(4), 281-305.

- Otache, I., & Mahmood, R. (2015). Entrepreneurial orientation and performance of Nigerian banks: The mediating effect of teamwork. *Mediterranean Journal of Social Sciences*, 6(3), 406-414.
- Otley, D., & Fakiolas, A. (2000). Reliance on accounting performance measures: Dead end or new beginning? *Accounting, Organizations and Society*, 25(4-5), 497-510.
- Pacheco, D. F., York, J. G., Dean, T. J., & Sarasvathy, S. D. (2010). The coevolution of institutional entrepreneurship: A tale of two theories. *Journal of Management*, 36(4), 974-1010.
- Palalic, R. & Busatlic, S. (2015). Exploratory research on relationship between entrepreneurial orientation dimensions and business performance, and growth of fast and slow growing small and medium enterprises in Bosnia and Herzegovina. *International Journal of Business Management*, 10(2), 15-29.
- Pallant, J. (2007). *SPSS survival manual: A step by step guide to data analysis using SPSS for Windows* (3rd ed.). New York: Open University Press.
- Pallant, J. (2011). *SPSS survival manual: A step by step guide to data analysis using SPSS* (4th ed.). New York: Open University Press.
- Panagopoulos, N. G., & Avlonitis, G. J. (2010). Performance implications of sales strategy: The moderating effects of leadership and environment. *International Journal of Research in Marketing*, 27(1), 46-57.
- Parker, A. R. (2000). Impact on the organizational performance of the strategy-technology policy interaction. *Journal of Business Research*, 47(1), 55-64.
- Pasadilla, G. O. (2010). *Financial crisis, trade finance, and SMEs: Case of Central Asia* (Report no. 187). Tokyo: Asian Development Bank Institute.
- Patel, P. C., & D'Souza, R. R. (2009). *Leveraging entrepreneurial orientation to enhance SME export performance* (Small Business Research Summary No. 337). Kentucky: University of Louisville.

- Paul, S., Whittam, G., & Wyper, J. (2007). The pecking order hypothesis: Does it apply to start-up firms? *Journal of Small Business and Enterprise Development*, 14(1), 8-21.
- Pearce, J. A. II, & Michael, S. C. (2006). Strategies to prevent economic recessions from causing business failure. *Business Horizons*, 49(3), 201-209.
- Pearce, J. A. II, & Michael, S. C. (1997). Marketing strategies that make entrepreneurial firms recession-resistant. *Journal of Business Venturing*, 12(4), 301-314.
- Pearce, J. A. II, & Robbins, K. (1994). Entrepreneurial recovery strategies of small market share manufacturers. *Journal of Business Venturing*, 9(2), 91-108.
- Pearce, J. A. II, & Robinson, R. B. (2002). Business tactics for confronting economic recession and planning for recovery. *The Entrepreneurial Executive*, 7, 1-16.
- Peavler, R. (2011). Cash management is important for your small business: Manage your cash and liquidity for ongoing business success. *Business Finance*. Retrieved September 18, 2011, from [http://bizfinance.about.com/od/cashmanagement/a/cash\\_mngt.htm?p=1](http://bizfinance.about.com/od/cashmanagement/a/cash_mngt.htm?p=1)
- Pelham, A. M. (1999). Influence of environment, strategy and market orientation on performance in small manufacturing firms. *Journal of Business Research*, 45, 33-46.
- Penrose, E. (1959). *The theory of the growth of the firm*. Oxford: Blackwell.
- Peters, T. (1992). Rethinking scale. *California Management Review*, 35(1), 7-28.
- Peteraf, M. A. (1993). The cornerstones of competitive advantage: A resource-based view. *Strategic Management Journal*, 14(3), 174-191.
- Pfeffer, J., & Salancik, G. R. (1978). *The external control of organizations: A resource dependence perspective*. New York: Harper & Row.
- Pheng, L. S., & Hua, L. N. (2001). The strategic responses of construction firms to the Asian Financial Crisis in 1997-1998. *International Journal for Construction Marketing*, 1(2), 1-14.

- Plavina, L. (2008). Preparedness and physical fitness of military personnel. *Paper on Anthropology XVII National Defence Academy of Latvia*, 5, 255-264.
- Plewa, F. J., Jr., & Friedlob, G. T. (1995). *Finance fundamentals for nonfinancial managers series: Understanding cash flow*. New York: John Wiley & Sons.
- Podsakoff, P. M., MacKenzie, S. B., Lee, J., & Podsakoff, N. P. (2003). Common method biases in behavioral research: A critical review of the literature and recommended remedies. *American Psychological Association*, 88(5), 879-903.
- Podsakoff, P. M., & Organ, D. W. (1986). Self-reports in organizational research: Problem and prospects. *Journal of Management*, 12(4), 531-544.
- Polat, V., & Nergis, A. T. (2011, July). *Marketing strategies during recession: A literature review and proposed guidelines*. Paper presented at the 7th International Strategic Management Conference, 2 July 2011, Paris, France.
- Porter, M. E. (1980). *Competitive strategy: Techniques for analyzing industries and competitors*. New York: Free Press.
- Porter, M. E. (1985). *Competitive advantage: Creating and sustaining superior performance*. NY: New York Free Press.
- Porter, M. E. (1996, November/December). What is strategy? *Harvard Business Review*, 74(6), 61-78.
- Porter, M. E. (2008). The five competitive forces that shape strategy. *Harvard Business Review*, 86(1), 79-93.
- Poulter, S. (2009, March 19). 84p-a-night- holidays: Prices at rock bottom as desperate firms battle for customers. *Daily Mail*.
- Preacher, K. J., & Hayes, A. F. (2004). SPSS and SAS procedures for estimating indirect effects in simple mediation models. *Behavior Research Methods, Instruments, & Computers*, 36(4), 717-731.

- Preacher, K. J., & Hayes, A. F. (2008). Asymptotic and resampling strategies for assessing and comparing indirect effects in multiple mediator models. *Behavior Research Methods, 40*(3), 879-891.
- Price, L., Rae, D., & Cini, V. (2013). SME perceptions of and responses to the recession. *Journal of Small Business and Enterprise Development, 20*(3), 484-502.
- PricewaterhouseCoopers. (2012). *Malaysia in Focus* [Brochure].
- PT Resource (2009, October). Coping with recession. *Business Sense, 5*, 12-13.
- Quinlan, C. (2011). *Business research method*. USA: South-Western Cengage Learning.
- Raghavan, A. V. (2009). The economic downturn: Coping strategies and the way forward. *The Journal for Decision Makers, 34*(3), 67-71.
- Raisch, S., & Birkinshaw, J. (2008). Organizational ambidexterity: Antecedents, outcomes, and moderators. *Journal of Management, 34*(3), 375-409.
- Rajala, R., & Westerlund, M. (2010, January 5). *Antecedents to consumers' acceptance of mobile advertisements: A hierarchical construct PLS structural equation model*. Paper presented at The 43rd Hawaii International Conference on System Sciences (HICSS), 5-8 January, University of Hawaii, Manoa, Hawaii.
- Ramlall, S. J. (2009). Continuing the HR evolution: Building resilience in turbulent economic times. *International Journal of Global Management Studies, 1*(3), 19-28.
- Rauch, A., Wiklund, J., Frese, M., & Lumpkin, G. T. (2004). Entrepreneurial orientation and business performance: Cumulative empirical evidence [Electronic version]. *Foundations of Entrepreneurship Research*.
- Ravichandran, K. (2009, June 30). *Retrenchment: Is it a downsizing strategy-Managing Downturn*. Paper presented at ICFA, Press Special Edition 2009.
- Ray, G., Barney, J. B., & Muhanna, W. A. (2004). Capabilities, business processes, and competitive advantage: Choosing the dependent variable in empirical tests of the resource-based view. *Strategic Management Journal, 25*(1), 23-37.

- Reilly, A. H. (1993). Preparing for the worst: The process of effective crisis management. *Industrial and Environmental Crisis Quarterly*, 7(2), 144-155.
- Reise, S. P., Waller, N. G., & Comrey, A. L. (2000). Factor analysis and scale revision. *Psychological Assessment*, 12(3), 287-297.
- Reinartz, W., Haenlein, M., & Henseler, J., (2009). An empirical comparison of the efficacy of covariance-based and variance-based SEM. *International Journal of Research in Marketing*, 26(4), 332-344.
- Renzulli, L., & Aldrich, H. E. (2005). Who can you turn to: Tie activation within core business discussion networks. *Social Forces*, 84(1), 323-342.
- Rerup, C. (2001). Learning from past experience: Footnotes on mindfulness and habitual entrepreneurship. *Scandinavian Journal of Management*, 21(4), 451-472.
- Richard, O. C., Barnett, T., Dwyer, S., & Chadwick, K. (2004). Cultural diversity in management, firm performance, and the moderating role of entrepreneurial orientation dimensions. *Academy of Management Journal*, 47(2), 255-266.
- Richardson, B. (1995). Paradox management for crisis avoidance. *Management Decision*, 33(1), 5-18.
- Ringle, C.M., Wende, S., & Will, A. (2005). SmartPLS 2.0 (Beta) Hamburg. Available at: <http://www.smartpls.de>.
- Ringle, C.M., Sarstedt, M., & Straub, D.W. (2012). Editor's comments: A critical look at the use of PLS-SEM in MIS Quarterly. *MIS Quarterly*, 36(1), iii-xiv.
- Roberts, K. (2003). What strategic investment should you make during a recession to gain competitive advantage in the recovery? *Strategy and Leadership*, 31(4), 31-39.
- Robinson, J. P., Shaver, P. R., & Wrightsman, L. S. (1991). Criteria for scale selection and evaluation. In J. P. Robinson, P. R. Shaver, & L. S. Wrightsman (Eds.), *Measure of personality and social psychological attitudes* (pp. 1-16). San Diego, CA: Academic Press.

- Rogelberg, S. G., & Luong, A. (1998). Nonresponse to mailed surveys: A review and guide. *Current Directions in Psychological Science, 7*(2), 60-65.
- Roldan, J. L. & Sanchez-Franco, M. J. (Eds.). (2012). Variance-based structural equation modeling: Guidelines for using partial least squares in information systems research. In *Research methodologies, innovations and philosophies in software systems engineering and information systems* (pp. 192-221). Hershey, PA: IGI Global.
- Romero-Martinez, A. M., Fernandez-Rodriguez, Z., & Vazquez-Inchausti, E. (2010). Exploring corporate entrepreneurship. *Journal of World Business, 45*(1), 2-8.
- Rousaki, B., & Alcott, P. (2007). Exploring the crisis readiness perceptions of hotel managers in the UK. *Tourism and Hospitality Research, 7*(1), 27-38.
- Roux-Dufort, C. (2007). Is crisis management (only) a management of exceptions? *Journal of Contingencies and Crisis Management, 15*(2), 105-114.
- Rozhan, O. (1991). The effectiveness of procurement services adopted in manufacturing sector. *Jurnal Pengurusan, 10*, 59-74.
- Rtanam, E. (2015). Entrepreneurial orientation and organizational performance (with special reference to tourist hotel and hospitality industry in Jaffna District). *Journal of Economics and Sustainable Development, 6*(1), 126-130.
- Rucker, D. D., Preacher, K. J., Tormala, Z. L., & Petty, R. E. (2011). Mediation analysis in social psychology: Current practices and new recommendations. *Social and Personality Psychology Compass, 5*(6), 359-371.
- Runyan, R., Droge, C., & Swinney, J. (2008). Entrepreneurial orientation versus small business orientation: What are their relationships to firm performance? *Journal of Small Business Management, 46*(4), 567-588.
- Russell, R., & Faulkner, B. (2004). Entrepreneurship, chaos and the tourism area lifecycle. *Annals of Tourism Research, 31*(3), 556-579.

- Sadi, M. A., & Henderson, J. C. (2000). The Asian economic crisis and the aviation industry: Impacts and response strategies. *Transport Reviews*, 20(3), 347-367.
- Salaran, M. M., & Maritz, A. (2009). The role of social capital in fostering entrepreneurship in established organizations. *Journal of Asia Entrepreneurship and Sustainability*, 5(1), 1-24.
- Salamon, L. M., Geller, S. L., & Spence, K. L. (2009). *Impact of the 2007-09 Economic Recession on Nonprofit organizations: Listening Post Project*. Johns Hopkins University, Center for Civil Society Studies.
- Saleh, A. S., Caputi, P., & Harvie, C. (2008). Perceptions of business challenges facing Malaysian SMEs: Some preliminary result. In M. Obayashi & N. Oguchi (Eds.), *The 5th SMEs in a global economy conference 2008* (pp. 79-106). Tokyo, Japan: Senshu University.
- Salkind, N. J. (2012). *Exploring research* (8th ed.). Boston: Pearson Education.
- Sandee, H., & Wengel, J. (2004). SMEs in Southeast Asia since the Asian Financial Crisis. In D. Hew & W. N. Loi (Eds.), *Entrepreneurship and SMEs in Southeast Asia* (pp. 24-43). Singapore: Institute of Southeast Asian Studies.
- Schriesheim, C. A., Eisenbach, R. J., & Hill, K. D. (1991). The effect of negation and polar opposite item reversals on questionnaire reliability and validity: An experimental investigation. *Educational and Psychological Measurement*, 51(1), 67-78.
- Schriesheim, C. A., Powers, K. J., Scandura, T. A., Gardiner, C. C., & Lankau, M. J. (1993). Improving construct measurement in management research: Comments and a quantitative approach for assessing the theoretical content adequacy of paper-and-pencil survey-type instruments. *Journal of Management*, 19(2), 385-417.
- Schulze, W. S., Lubatkin, M. H., & Dino, R. N. (2002). Altruism, agency and the competitiveness of family firms. *Managerial and Decision Economics*, 23(4-5), 247-259.

- Secretariat to National SME Development Council Bank Negara Malaysia. (2005). *Definitions for Small and Medium Enterprises in Malaysia (approved for adaptation by National SME Development Council, 9 June 2005)*.
- Seet, P. (2007). Reconciling entrepreneurial dilemmas: A case study of Hua Qiao entrepreneur in China. *Journal of Asia Entrepreneurship and Sustainability*, 3(3), 74-97.
- Sekaran, U. (2003). *Research methods for business: A skill building approach*. Singapore: John Wiley & Sons.
- Sekaran, U. (1992). *Research methods for business: A skill building approach* (2nd ed.). United States of America: John Wiley & Sons.
- Sekaran, U., & Bougie, R. (2010). *Research methods for business: A skill building approach* (5th ed.). United Kingdom: John Wiley & Sons.
- Senyard, J., Baker, T., & Davidsson, P. (2009). Entrepreneurial bricolage: Towards systematic empirical testing. *Frontiers of Entrepreneurship Research*, 29(5), 1-14.
- Senyard, J., Baker, T., & Davidsson, P. (2011) *Bricolage as a path to innovation for resource constrained new firms*. Paper presented at Annual Meeting of the Academy of Management, East Meets West-Enlightening, Balancing, Transcending, 12-16 August, San Antonio, Texas.
- Senyard, J., Baker, T., Steffens, P., & Davidsson, P. (2014). Bricolage as a path to innovativeness for resource-constrained new firms. *Journal of Product Innovation Management*, 31(2), 211-230.
- Senyard, J., Davidsson, P., & Steffens, P. (2010a). *The role of bricolage and resource constraints in high potential sustainability ventures*. Paper presented at the 2010 BCERC Babson College Entrepreneurship Research Conference, 10-12 June, Lausanne, Switzerland.

- Shama, A. (1993). Marketing strategies during recession: A comparison of small and large firms. *Journal of Small Business Management*, 31(3), 62-73.
- Sharma, S., & Mahajan, V. (1980). Early warning indicators of business failure. *Journal of Marketing*, 44 (Fall), 80-89.
- Sharma, S., Durand, R. M., & Gur-Arie, O. (1981). Identification and analysis of moderator variable. *Journal of Marketing Research*, 18(August), 291-300.
- Shapiro, L. E. (2005). Dealing with 'cash flow blues'. *ASHRAE Journal*, 47(3), 96-97.
- Sheaffer, Z., & Mano-Negrin, R. (2003). Executives' orientations as indicators of crisis management policies and practices. *Journal of Management Studies*, 40(573-606).
- Shohet, P., & Jenner, A. (2008). Coping with economic downturn: A practical perspective. *Accountancy Ireland*, 40(5), 64-65.
- Simon, M., Stachel, C., & Covin, J. G. (2011). The effects of entrepreneurial orientation and commitment to objectives on performance. *New England Journal of Entrepreneurship*, 14(2), 9-17.
- Sisodiya, S. R., & Johnson, J. L. (2014). Resources in NPD: An investigation of resource capabilities. *International Journal of Business Management*, 9(2), 103-112.
- Skorvagova, S., & Pasztorova, J. (2014). The global crisis and small-and-medium-sized enterprises: Threat or challenge? *European Scientific Journal*, 1(special edition), 125-133.
- Slater, S. F., Hult, G. T. M., & Olson, E. M. (2010). Factors influencing the relative importance of marketing strategy creativity and marketing strategy implementation effectiveness. *Industrial Marketing Management*, 39, 551-559.
- Slater, S. F., & Narver, J. C. (1995). Market orientation and the learning organization. *Journal of Marketing*, 59(July), 63-74.
- Smallridge, D. (2009). Banking on credit. *International Trade Forum*, 1, 27-28.

- Smart, C., & Vertinsky, I. (1984). Strategy and the environment: A study of corporate responses to crises. *Strategic Management Journal*, 5(3), 199-213.
- Smith, D. J., & Blundel, R. (2014). Improvisation and entrepreneurial bricolage versus rationalisation: A case-based analysis of contrasting responses to economic instability in the UK brass musical instruments industry. *Journal of General Management*, 40(1), 53-78.
- Shamsuddin, S., Othman, J., Shahadan, M. A., & Zakaria, Z. (2012). The dimensions of corporate entrepreneurship and the performance of established organization. *ACRN Journal of Entrepreneurship Perspective*, 1(2), 111-131.
- Somers, S. (2009). Measuring resilience potential: An adaptive strategy for organizational crisis planning. *Journal of Contingencies and Crisis Management*, 17(1), 12-23.
- Sommers, P. (1998). Rural networks in the United States: Lessons from three experiments. *Economic Development Quarterly*, 12(1), 54-67.
- Spackman, P. (2009, May 8). Tax bills add to cash crisis. *Farmers Weekly*.
- Spiceland, J. D., Sepe, J. F., & Nelson, M. W. (2011). *Intermediate accounting* (6th ed.). New York: McGraw-Hill Irwin.
- Spillan, J., & Hough, M. (2003). Crisis planning in small businesses: Importance, impetus and indifference. *European Management Journal*, 21(3), 398-407.
- Srinivasan, R., Rangaswamy, A., & Lilien, G. L. (2005). Turning adversity into advantage: Does proactive marketing during a recession pay off? *International Journal of Research in Marketing*, 22(2), 109-125.
- Srivastava, R. K. (1998). Market orientation and organizational performance: Is innovation a missing link. *Journal of Marketing*, 62(4), 30-45.
- Stacey, R. D. (1993). *Strategic management and organizational dynamics*. London: Pitman.
- Stacey, R. D. (1993). Strategy as order emerging from chaos. *Long Range Planning*, 26, 10-17.

- Steffens, P. R., & Senyard, J. M. (2009, June 4). Linking resource acquisition and development processes to resource-based advantage: Bricolage and the resource-based view. Paper presented at the Babson College Entrepreneurship Research Conference, 4-6 June, Boston.
- Stevens, J. P. (2003). *Partial and semipartial correlations* [Electronic version]. Available at: <http://coeweb.gsu.edu/coshima/EPRS8550/From%20Web/partial.pdf>
- Stevens, J. P. (2007). *Intermediate statistics: A modern approach* (3rd ed.). London: Earlbaum.
- Stevens, J. P. (2009). *Applied multivariate statistics for the social sciences* (5th ed.). New York: Routledge Taylor & Francis Group.
- Stinchcombe, A. L. (1965). Social structure and organizations. In J. G. March (Ed.), *Handbook of organizations* (pp. 153-193). Chicago: Rand McNally & Co.
- Stokes, D., Wilson, N., & Mador, M. (2010). *Entrepreneurship*. Singapore: South-Western.
- Su, Z., Xie, E., & Wang, D. (2015). Entrepreneurial orientation, managerial networking, and new venture performance in China. *Journal of Small Business Management*, 53(1), 228-248.
- Summers, J. O. (2001). Guidelines for conducting research and publishing in marketing: From conceptualization through the review process. *Academy of Marketing Science*, 29(4), 405-415.
- Squillacciotti, S. (2010). Prediction oriented classification in PLS path modeling. In V. E. Vinzi, W. W. Chin, J. Henseler, & H. Wang (Eds.), *Handbook of partial least squares: Concepts, methods and applications* (pp. 219-223). Heidelberg: Springer.
- Uddin, S. S., & Ahsan, L. (2014). Impact of Asian Financial Crisis in Malaysian economy with special reference to multinational companies. *Research Journal of Management Sciences*, 3(9), 7-12.

- Tabachnick, B. G., & Fidell, L. S. (2007). *Using multivariate statistics* (5th ed.). Boston: Pearson International Edition.
- Tan, J. (2005). Venturing in turbulent water: A historical perspective of economic reform and entrepreneurial transformation. *Journal of Business Venturing*, 20(5), 689-704.
- Tan, C. S. L. (2007). *Sources of competitive advantage for emerging fast growth small-to-medium enterprises: The role of business orientation, marketing capabilities, customer value and firm performance*. Unpublished doctoral dissertation, Royal Melbourne Institute of Technology, Australia.
- Tan, H. H., & See, H. H. (2004). Strategic reorientation and responses to the Asian financial crisis: The case of the manufacturing industry in Singapore. *Asia Pacific Journal of Management*, 21(1-2), 189-211.
- Tan, J., & Litschert, R. J. (1994). Environment-strategy relationship and its performance implications: An empirical study of Chinese electronics industry. *Strategic Management Journal*, 15(1), 1-20.
- Tangen, S. (2003). An overview of frequently used performance measures. *Work Study*, 52(7), 347-354.
- Tangen, S. (2004). Performance measurement: From philosophy to practice. *International Journal of Productivity and Performance Management*, 53(8), 726-737.
- Tansey P., Meng, X., & Cleland, D. (2013). A critical review of response strategies adopted by construction companies during an economic recession. In S.D Smith & D. D Ahiaga-Dagbui (Eds.). Paper presented at Procs 29<sup>th</sup> Annual ARCOM Conference, (pp. 679-689), 2-4 September, Association of Researchers in Construction Management, Reading, UK.
- Tansey, P., Spillane, J. P., & Meng, X. (2014). Linking response strategies adopted by construction firms during the 2007 economic recession to Porter's generic strategies. *Construction Management and Economics*, 32(7-8), 705-724.

- Tang, Y., Wang, P., & Zhang, Y. (2007). Marketing and business performance of construction SMEs in China. *Journal of Business & Industrial Marketing*, 22(2), 118-125.
- Teas, K. R., & Argawal, S. (2000). The effects of extrinsic product cues on consumers' perception of quality, sacrifice and value. *Journal of the Academy of Marketing Science*, 28(2), 278-290.
- Teeratansirikool, L., Siengthai, S., Badir, Y., & Charoenngam, C. (2013). Competitive strategies and firm performance: The mediating role of performance measurement. *International Journal of Productivity and Performance Management*, 62(2), 168-184.
- Teece, D. J., & Pisano, G. (1994). The dynamic capabilities of firms: An Introduction. *Industrial and Corporate Change*, 3(3), 537-556.
- Teece, D. J., Pisano, G., & Shuen, A. (1997). Dynamic capabilities and strategic management. *Strategic Management Journal*, 18(7), 509-533.
- Telisman-Kosuta, N., & Ivandic, N. (2004). Strategic partnership as a key competitive factor for SMEs: Case study of Croatia small family hotels. In P. Keller & T. Bieger (Eds.), *The future of small and medium-sized tourism enterprises* (pp. 46-57). Petra, Jordan: Publication of AIEST 54th Congress.
- Tenenhaus, M., Esposito Vinzi, V., Chatelin, Y. M., & Lauro, C. (2005). PLS path modeling. *Computational Statistics & Data Analysis*, 48(1), 159-205.
- Thayer, L. (1988). Leadership/communication: A critical review and a modest proposal. In G. M. Goldhaber & G. A. Barrett (Eds.), *Handbook of organizational communication* (pp. 231-263). Norwood, NJ: Ablex
- Thompson (2010). Surviving Tough Times. In M. D. Dada (Ed.), *Recovery strategies in an economic recession*. Paper presented at ICSAN 34th Annual Conference, 22-23 September, Sheraton Hotel and Towers, Lagos.

- Todd, P., & Javalgi, R. (2007). Internationalization of SMes in India: Fostering entrepreneurship by leveraging information technology. *International Journal of Emerging Market*, 2(2), 166-180.
- Todorovic, Z. W., McNaughton, R. B., & Guild, P. (2010, in press, corrected proof). ENTRE-U: An entrepreneurial orientation scale for universities. *Technovation*.
- Tonidandel, S., & LeBreton, J. M. (2014). RWA Web: A free, comprehensive, web-based, and user-friendly tool for relative weight analyses. *Journal of Business and Psychology*, 30(2), 207-216.
- Tsai, K. H., & Yang, S. Y. (2014). The contingent value of firm innovativeness for business performance under environmental turbulence. *International Entrepreneurship and Management Journal*, 10(2), 343-366.
- Tushman, M., & Anderson, P. (1986). Technological discontinuities and organizational environments. *Administrative Science Quarterly*, 31(3), 439-465.
- UEAPME Study Unit. (2009, July 28). *European SME Finance Survey/Result*. Retrieved June 30, 2009, from [http://www.ueapme.com/IMG/pdf/090728\\_SME-finance\\_survey.pdf](http://www.ueapme.com/IMG/pdf/090728_SME-finance_survey.pdf)
- Urbach, N., & Ahlemann, F. (2010). Structural equation modeling in information systems research using partial least squares. *Journal of Information Technology Theory and Application*, 11(2), 5-40.
- Van Auken, H. (2001). Financing small technology-based companies: The relationship between familiarity with capital an ability to price and negotiate investment. *Journal of Small Business Management*, 39(3), 240-258.
- Van Auken, H. (2004). The use of Bootstrap financing among small technology-based firms. *Journal of Development Entrepreneurship*, 9(2), 145-159.

- Van Auken, H. (2005). Differences in the usage of bootstrap financing among technology-based versus nontechnology-based firms. *Journal of Small Business Management*, 43(1), 93-103.
- Van Auken, H., & Carter, R. (1989). Acquisition of capital by small business. *Journal of Small Business Management*, 27(2), 1-9.
- Van Auken, H., Madrid-Guijarro, A., & Garcia-Perez-de-Lema, D. (2008). Innovation and performance in Spanish manufacturing SMEs. *International Journal of Entrepreneurship and Innovation Management*, 8(1), 36-56.
- Van Auken, H., & Neeley, L. (1996). Evidence of bootstrap financing among small start-up firms. *Journal of Entrepreneurial and Small Business Finance*, 5(3), 235-249.
- Van Auken, H., & Neeley, L. (1999). Obstacles to business launch. *Journal of Developmental Entrepreneurship*, 4(2), 175-187.
- Van Auken, H., & Neeley, L. (2000). Pre-launch preparations and the acquisition of start-up capital by small firms. *Journal of Developmental Entrepreneurship*, 5(2), 169-182.
- Vandenberg, P. (2003). Adapting to financial landscape: Evidence from small firms in Nairobi. *World Development*, 31(11), 1829-1843.
- Vandenberg, P. (2009). *Sustainable enterprise programme-micro, small and medium-sized enterprises and the global economic crisis: Impact and policy responses*. Geneva: International Labour Organization.
- Van de Ven, A. H. (1993). The development of an infrastructure for entrepreneurship. *Journal of Business Venturing*, 8(3), 211-230.
- Venkatraman, N. (1989a). Strategic orientation of business enterprises: The construct, dimensionality, and measurement. *Management Science*, 35(8), 942-962.
- Venkatraman, N., & Ramanujam, V. (1986). Measurement of business performance in strategy research: A comparison of approaches. *Academy of Management Review*, 11(4), 801-814.

- Van Praag, C. M. (2003). Business survival and success of young small business owners. *Small Business Economics*, 21(1), 1-17.
- Vera, D., & Crossan, M. (2004). Theatrical improvisation: Lessons for organizations. *Organizational Studies*, 25(5), 727-749.
- Vera, D., & Crossan, M. (2005). Improvisation and innovative performance in teams. *Organizational Science*, 16(3), 203-224.
- Vera, D., & Crossan, M. (2007). Reconciling learning paradoxes through improvisation. *Proceedings of Organizational Learning Knowledge and Capability Learning Fusion 2007*.
- Voith, M. M. R. (2001). Military Readiness. *The Army Doctrine and Training Bulletin*, 4(2), 41-48.
- Vorhies, D. W., Morgan, R. E., & Autry, C. W. (2009). Product-market strategy and marketing capabilities of the firm: Impact on market effectiveness and cash flow performance. *Strategic Management Journal*, 30(12), 1310-1334.
- Voss, Z. G., Voss, G. B., & Moorman, C. (2005). An examination of the complex relationships between entrepreneurial orientation and stakeholder support. *European Journal of Marketing*, 39(9/10), 1132-1150.
- Walsh, F. (2002). Bouncing forward: resilience in the aftermath of September 11. *Family Process*, 41(1), 34-36.
- Walsh, P. R. (2005). Dealing with the uncertainties of environmental change by adding scenario planning to the strategy reformulation equation. *Management Decision*, 43(1), 113-122.
- Wales, W., Wiklund, J., & McKelvie, A. (2015). What about new entry? Examining the theorized role of new entry in the entrepreneurial orientation-performance relationship. *International Small Business Journal*, 33 (4), 351-373.

- Walter, A., Auer, M., & Ritter, T. (2006). The impact of network capabilities and entrepreneurial orientation on university spin-off performance. *Journal of Business Venturing, 21*, 541-567.
- Watson, J. (2003). *The potential impact of accessing advice on SME failure rates*. Paper presented at the 16th Annual Conference of Small Enterprise Association of Australia and New Zealand, 28 September - 1 October, 2003, Ballarat, Australia.
- Watson, J. (2007). Modeling the relationship between networking and firm performance. *Journal of Business Venturing, 22*, 852-874.
- Watson, R., & Wilson, N. (2002). Small and medium size enterprise financing: A note on some of the empirical implications of pecking order. *Journal of Business Finance and Accounting, 29*(3), 557-578.
- Wehmeier, S., McIntosh, C., Turnbull, J., & Ashby, M. (Eds.). (2005). Oxford advanced learner's dictionary: International student's edition (7th ed.). New York: Oxford University Press.
- Weick, K. E. (1993a). Organizational redesign as improvisation [Electronic version]. In G. P. Huber & W. H. Glick (Eds.), *Organizational change and redesign* (pp. 346-379). New York: Oxford University Press.
- Weick, K. E. (1993b). The collapse of sensemaking in organization: The Mann Gulch disaster. *Administrative Science Quarterly, 38*(4), 628-652.
- Weick, K. E. (1998). Improvisation as a mindset for organizational analysis. *Organization Science, 9*, 543-555.
- Weick, K. E., & Sutcliffe, K. M. (2001). *Managing the unexpected: Assuring high performance in an age of complexity*. San Francisco: Jossey-Bass.
- Weick, K. E., Sutcliffe, K. M., & Obstfeld, D. (1999). Organizing for high reliability: Processes of collective mindfulness. In R. I. Sutton & B. M. Staw (Eds.), *Research of organizational behaviour* (pp. 81-123). Greenwich, CT: JAI Press.

- Weinberg, S. L., & Abramowitz, S. K. (2008). *Statistics using SPSS: An integrative approach* (2nd ed.). New York: Cambridge University Press.
- Wetzels, M., Odekerken-Schroder, G., & van Oppen, C. (2009). Using PLS path modeling for assessing hierarchical construct models: Guidelines and empirical illustration. *MIS Quarterly*, *33*, 177-195.
- Wiklund, J. (1999). The sustainability of the entrepreneurial orientation - performance relationship. *Entrepreneurship Theory & Practice*, *24*, 37-48.
- Wiklund, J., & Shepherd, D. (2005). Entrepreneurial orientation and small business performance: a configurational approach. *Journal of Business Venturing*, *20*, 71-91.
- Wilden, R., Gudergan, S. P., Nielsen, B. B., & Lings, I. (2012). Dynamic capabilities and performance: Strategy, structure and environment. *Long Range Planning*, *46*(1), 72-96.
- Williams, J. R., Haka, S. F., Bettner, M. S., & Carcello, J. V. (2008). *Financial Accounting* (13th ed.). Toronto: McGraw-Hill Irwin.
- Willoughby, K. W. (2008). How do entrepreneurial technology firms really get financed, and what difference does it make? *International Journal of Innovation and Technology Management Accounting Information Systems*, *5*(1), 1-28.
- Wilson, B. (2010). Using PLS to investigate interaction effects between higher order branding constructs. In V. E. Vinzi, W.W. Chin, J. Henseler, & H. Wang (Eds.), *Handbook of partial least squares: Concepts, methods and applications in marketing and related fields* (pp. 621-652). Berlin, Springer.
- Wilson, B., & Henseler, J. (2007). Modeling reflective higher-order constructs using three approaches with PLS path modeling: A monte carlo comparison. *Conference proceedings ANZMAC 2007* (pp. 791-800).
- Winborg, J. (2009). Use of financial bootstrapping in new business: A question of last resort. *Venture Capital*, *11*(1), 71-83.

- Winsborg, J., & Landstrom, H. (2000). Financial bootstrapping in small businesses: Examining small business managers' resource acquisition behaviours. *Journal of Business Venturing, 16*, 235-254.
- Yao, M. L. (2003). An empirical analysis of the current financing status of SMEs in China and their needs for credit guarantee. In Y. L. Zhang (Ed.), *Proceeding of the 1st Conference on the Study of Business Venturing and Entrepreneurship* (pp. 225-231). Tianjin, Nankai University Press.
- Yap, J. T., Reyes, C. M., & Cuenca, J. S. (2009, September 26). *Impact of the global financial and economic crisis on the Philippines* (Discussion paper series No. 2009-30). Paper prepared for the United Nations Development Programme.
- Yeung, H. W. C., & Chew, Y. T. (2001). The SME advantage: Adding local touch to foreign transnational corporation in Singapore. *Regional Studies, 35*(5), 431-448.
- Yilmazer, T., & Schrank, H. (2006). Financial intermingling in small family business. *Journal of Business Venturing, 21*, 726-751.
- Yoo, B., Donthu, N., & Lee, S. (2000). An examination of selected marketing mix elements and brand equity. *Journal of Academy of Marketing Science, 28*(2), 195-211.
- Yu, T. F.-L. (2001). Toward a capabilities perspective of the small firm. *International Journal of Management Reviews, 3*(3), 185-197.
- Zahra, S. A. (1993b). Environment, corporate entrepreneurship and financial performance: A taxonomy approach. *Journal of Business Venturing, 8*(4), 319-340.
- Zahra, S. A. (2005). Entrepreneurial risk taking in family firms. *Family Business Review, 18* (1), 23-40.
- Zahra, S. A., & Covin, J. G. (1995). Contextual influences on the corporate entrepreneurship-performance relationship: A longitudinal analysis. *Journal of Business Venturing, 10*(1), 43-58.

- Zahra, S. A., & Garvis, D. M. (2000). Entrepreneurship and firm performance: The moderating effect of international environmental hostility. *Journal of Business Venturing, 15*(5), 469-492.
- Zainal Abidin, M., & Rasiah, R. (2009). *The global financial crisis and the Malaysian economy: Impact and Responses*. Kuala Lumpur, Malaysia: Universiti Malaya Kuala Lumpur, United Nations Development Programme (UNPD).
- Zainul Abidin, N., Adros, N. A., & Hassan, H. (2014). Competitive strategy and performance of quantity surveying firms in Malaysia. *Journal of Construction in Developing Countries, 19*(2), 15-32.
- Zakaria, M., & Hashim, M. K. (2008). Strategic thinking and business strategy relationship in the Malaysian SMEs. In M. K. Hashim (Ed.), *Emerging issues in small and medium-sized enterprises* (pp. 31-43). Sintok: Penerbit Universiti Utara Malaysia.
- Zammuto, R. F., & Cameron, K. S. (1985). Environmental decline and organizational response. *Research in Organizational Behavior, 7*, 223-267.
- Zellweger, T., & Sieger, P. (2012). Entrepreneurial orientation in long-lived family firms. *Small Business Economics, 38*, 67-84.
- Zhao, L., & Aram, J. D. (1995). Networking and growth of young technology-intensive ventures in China. *Journal of Business Venturing, 10*(5), 349-370.
- Zikmund, W. G., Babin, B. J., Carr, J. C. & Griffin, M. (2010). *Business research methods* (8th ed.). USA: South-Western, Cengage Learning.
- Zimmerman, M. A., Barsky, D., & Brouthers, K. D. (2009). Networks, SMEs and international diversification. *Multinational Business Review, 17*(4), 143-162.
- Zumel, N. B., Franco, Z., & Beutler, L. (2008). *Improvisation as a training framework for emergency managers*. Retrieved August 8, 2009, from <http://www.mzlabs.com/NinaZumel/publications/icctrs08.pdf>

*1997 turmoil prepared Malaysian SMEs to face new crisis.* (2009, March 1). *New Straits Times*. Retrieved April 5, 2010, from <http://smeblog.nst.com.my/2009/03/1977-turmoil-prepared-malaysian-smes-to.html>

*21.6 percent of SMEs badly hit in Q1.* (2009, June 4). *Business Times*. Retrieved April 27, 2010, from [http://digi.uberfusion.com/chilipadi2009/EntertainmentNews\\_article.article.ashx?id=32082&keyname=entertainment\\_news](http://digi.uberfusion.com/chilipadi2009/EntertainmentNews_article.article.ashx?id=32082&keyname=entertainment_news)



**UUM**  
Universiti Utara Malaysia