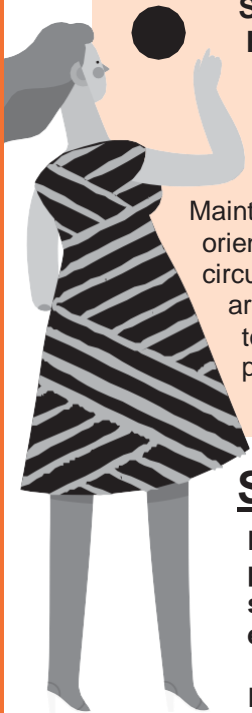


# SME Crisis Management Hack: Remember you're an entrepreneur!



SMEs are inherently entrepreneurial. However, during times of crisis, business owners and leaders should revitalise their entrepreneurial thinking and practices in order to *survive* and *grow*.

Maintaining an entrepreneurial mindset or orientation can help businesses adapt to new circumstances and overcome challenges as they arise. Thinking entrepreneurially can also lead to the development of new products, processes and services that enable business growth both during and after a crisis.



## But what is an entrepreneurial mindset?

Writing in [Forbes.com](#) Arash Asli, co-founder of Yocale.com and Young Entrepreneur Council member, describes an entrepreneurial mindset as a certain way of thinking: *"It is about the way in which you approach challenges and mistakes. The entrepreneurial mindset is what you need to propel yourself forward. By making an effort to embody this mindset, you position yourself to meet everyday challenges and experience growth."*

The globally popular podcast and website [Hacktheentrepreneur.com](#) defines the 5 characteristics of an entrepreneurial mindset as DECISIVENESS, CONFIDENCE, ACCOUNTABILITY, RESILIENCE and HUMILITY. However, in order to succeed long-term, business owners and CEOs should activate their entrepreneurial mindset and practices to develop an entrepreneurial orientation for their business.

## So what IS an entrepreneurial orientation?

Put simply, it is the processes, practices and decision-making styles of organisations that act entrepreneurially.

In her All Island Innovation Programme presentation, [Strategic Tools for SME Crisis Management](#), Queen's University Management Lecturer, Dr. Lisa Messina

outlines how employing an entrepreneurial orientation can help SMEs successfully navigate unexpected challenges and crises like the Covid19 emergency.

She defines entrepreneurial orientation as a set of three interrelated behaviours: **proactiveness**, **innovativeness** and **risk-taking**.

## The importance of Leadership and Flexibility in a crisis:

In addition to these three behaviours, SMEs need to be **flexible**. Dr. Messina advises business leaders to *"embed flexibility in your business strategy so that you can respond to the rapidly changing environment of a crisis."*

Finally, in any crisis situation, a business owner or manager should behave like a **leader**. Dr. Messina advises: *"Get out of your emergency mode, harness your*

*entrepreneurial orientation and leadership. Communicate clearly and honestly with your customers and employees. This will help strengthen their trust and loyalty. Clarify what your challenges are as a business, tell employees what you are doing about it and involve them in your decision-making. Your consumers and employees will remember how you behave during this time."*

## Proactiveness

Proactiveness requires SMEs to be **forward-looking** and **opportunity-seeking**. This involves anticipating future opportunities, demand and competitors' moves. As markets get disrupted opportunities emerge so be alert to these opportunities and find ways to pursue them. Only by doing so will you continue to deliver value to your customers and keep ahead of your competition.

## Risk-taking

Risk-taking (taking bold decisions and actions in the face of risky and uncertain situations). This requires businesses to identify and assess their weaknesses and simultaneously evaluate the risks involved in the new opportunities identified. Where the benefits outweigh the costs, go after those opportunities.

## Innovativeness

Innovativeness essentially requires businesses to change what you're doing. Find ways to deliver value to your customers that facilitate the pursuit of opportunities you identified through proactiveness. This may involve your business developing new products or services. You must be open to changing your chains and processes as the environment changes.

# SMEs that demonstrated entrepreneurship during Covid19:


In March 2019, a collective of companies across Northern Ireland pooled their resources and expertise to design, manufacture and deliver PPE to Northern Ireland's local Health & Social Care Trusts under the [Hero Shield](#) project. The collective has benefited from InterTradelreland Co-Innovate funding as well as other support packages. Read more about the initiative [here](#).

[Bread and Banjo Bakery](#) in Belfast began offering a delivery service at the start of the Covid19 emergency. Business boomed as a result to the point that they adapted again, scaled back on the delivery offering and opened a hatch service in the shop instead. Listen to the [Leaders Council](#) podcast interview with business owner Jennifer Stewart [here](#).

[Mervue Labs](#), an animal nutrition products manufacturer based in Cork diversified and partnered with Irish Distillers, the makers of Jameson Whiskey, [to produce hand sanitising gel](#) for the Irish Health Service Executive in response to an emergency shortage.

RAP (Rapid Action Packaging) a Donegal company which normally makes food packaging, [adapted its business model](#) to produce up to one million face masks per day to support the fight against Covid 19.

- For more examples of Covid19 business innovation across the island of Ireland see [here](#).
- For information on UK Covid19 businesses supports see [here](#).
- For information on Irish Government Covid19 business supports see [here](#).



**'We are going through  
an unprecedented crisis  
which is disrupting the market,  
which opens up opportunity'**

Dr. Lisa Messina, *Queen's University Belfast*

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