



Strategic Foresight and Agility: Upholding Sustainable Competitiveness Among SMEs During COVID-19 Pandemic

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ABSTRACT

The global economy is facing the outbreak of COVID-19 which has exposed the people around the world with a dangerous virus. Despite of appeals put by the Government; SMEs need to understand on how to confront this crisis and search for strategies to curb with the pandemic. This research aims to scrutinize the prevalence of strategic foresight to assist the SMEs to be agile the pandemic and secure their sustainable performance. A series of interview with SMEs Agencies and SMEs was conducted to understand their behaviours on the strategies to combat the pandemic. Five agencies were interviewed to obtain their insights on their support provided to the SMEs. Eighteen SMEs were interviewed to understand their knowledge and understanding on the role of strategic foresight and the impact on agility and competitiveness. From the findings, SMEs agencies believe that SMEs need to be a future ready and agile for any circumstances that affect their businesses by having a clear future direction. For SMEs, they need to be agile by practicing entrepreneurial bricolage in which they have to deploy all the available resources to sustain their performance during pandemic. The originality of this is to provide insights into how Malaysian SMEs could formulate their strategy for business sustainability during the pandemic through the identifications of strategic foresight and agility in their business activities and process.

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INTRODUCTION

Surviving COVID-19 Pandemic among SMEs

The unprecedented scale of COVID-19 disease has taken the world by surprise. In January 2020, World Health Organization (WHO) had declared the COVID-19 outbreak a global emergency. As time unfolds, it had shown that COVID-19 is not only a global public health crisis, but also a global economic crisis in which in November 2021, there have been more than 250 million confirmed cases of Covid-19 (WHO, 2021). The subsequent lockdown and resulting economic shock have tested businesses in entirely unprecedented ways, and their impact is likely to be felt for years to come. The economic blow from Covid-19 has pummeled the finances of many businesses in Malaysia. Most firms, both large corporates and small medium enterprises (SMEs), have not escaped unscathed, with many of them facing insolvency. Particularly affected are the small and medium-sized enterprises (SMEs) and micro-SMEs (MSMEs), together considered to be the backbone of the economy. SMEs play a pivotal role in the development and growth of the Malaysian economy. This is because, SMEs constitute 98.5% of all business establishments and provided 66.2% of total employment in 2018 (SME Annual Report, 2018/19). In fact, in 2019, the SMEs' contribution to GDP was 5.8% with total export of SMEs stood at 17.3% (Mohtar, 2020). With the pandemic of COVID-19 and Movement Control Order (MCO) introduced by the Malaysian government, SMEs have suffered more than 50% drop in business and provide a negative outlook for SMEs and harmful impact for Malaysian economy in 2020. With the crisis of COVID-19, SMEs around the globe are in a continuous dilemma of maintaining the performance and the possibility for them to self-destruct is inevitable.

SMEs are facing fluctuating cash flow due to very low sales, changing customers' needs, greater adoption of technology and supply chain disruption which have driven them to have lost control of the entire situation. With their destruction, there will be a domino effect, bringing the entire economy to the bottom. To assist SMEs to cope with the pandemic, the Malaysia government has introduced the stimulus package to ward off economic disaster in the face of the COVID-19 pandemic and the additional package specifically to support SMEs struggling amidst the pandemic (Lin, 2020). The Government has proactively introduced an Economic Stimulus Package to cushion the impact of COVID-19 and reinvigorate the economic growth. Relief measures for SMEs are crucial to sustain their business operations and if applied properly these stimulus packages will allow a strategic shift that is crisis-resistant and future-proof.

Although the stimulus packages namely 'PRIHATIN, PEMERKASA and PEMULIH' stimulus packages were definitely beneficial but still not sufficient for SMEs to sustain their business particularly in longer term (Muhyiddin, 2020). The focus on SMEs requires more depth in terms of getting new ways to curb the pandemic by looking for solution not only to survive the current, but to prepare for future and the next big disruption. In this respect, it is a crucial lifeline for SMEs to be agile in response to microeconomics and macroeconomics challenges. SMEs need to embark on strategic foresight to improve their strategic agility in securing future sustainable performance and competitiveness. In fact, this strategy relates to SDG 8 in which it promotes development-oriented policies that support job creation, creativity & innovation that encourage the survival of SMEs. However, little is known on how Malaysian SMEs understand the role of strategic foresight by linking between strategic agility and competitiveness for their future sustainability. Strategic foresight and agility enhance SMEs' future preparedness and powerful predictors for attaining sustainable competitiveness during difficult time (Gerald et al., 2020). As such, this research attempts to understand the insights from the SMEs Agencies and also SMEs on their understanding and implementation of strategic foresight and agility in managing the crisis during COVID-19 pandemic for the business survival.

Problem Statement

The Pandemic has taught the world to be alert on the importance of economic stability to the nation and country. The business and economic landscapes have changed especially the need to align with the new norm. The upcoming of new technologies, digital platforms, data analytics and online business have caused a drastic change to business practices. We could now see how businesses need to change by embracing the application of new tools and technologies in doing their businesses. The great acceleration in the use of technology, digitization, and new forms of working is going to be sustained. Moving forward, SMEs will need to decide on how they can pivot to stay relevant to their customers and sustain in the post-MCO and post-COVID-19 economy. The bottom line is, SMEs could not rely solely on the stimulus packages from the Government for

survival but they need to realize on the strategic foresight and agility to foster their resilience for business competitiveness.

SMEs are required to make a start on understanding the importance of strategic foresight that could impact the strategic agility in securing future superior performance and competitive advantage. To be prepared for uncertainty, strategic foresight seems to be an umbrella for all the organizational activities embracing environmental scanning while at the same time act as functional forward view (Peter and Jarrat, 2015). The concept of strategic foresight addresses the problem of a constantly changing environment, derivation of competitive advantage, market position and SMEs superior performance (Rohrbeck et al., 2015). Strategic foresight involves a long-term orientation and take into account future scenarios that might affect present decisions and enhance firm superior performance (Baskarada et al., 2016). It enhances the identification, observation and interpretation of corporate environmental changes and potential opportunities by determining possible implications as well as responses (Baskarada et al., 2016; Sardar, 2010).

The adoption of strategic foresight which is beyond the stimulus package by the Government would be the long term strategies to prepare the SMEs to handle this crisis by embedding strategic agility in their business operations and contribute to SDG 8 in achieving a better and more sustainable future for all. This research therefore aims to investigate how do SMEs Agencies perceive and provide assistance to the survival of the SMEs and also to understand how SMEs prepare themselves to be agile and competitiveness to survive the pandemic with the strategic foresight strategy. In this respect, the elements strategic foresight namely 1) technology intelligence, competitive intelligence, 2) political environment foresight and 3) consumer foresight are examined to see their impact on strategic agility of SMEs in enhancing their sustainable competitiveness.

LITERATURE REVIEW

Strategic Foresight in SMEs

Strategic Foresight is relatively new issue among SMEs in Malaysia. Although SMEs are vital to determine the growth of economy in all countries, during the turbulence in the environment most of the SMEs are struggling to survive in the market. To be successful, SMEs need to possess various types of resources including financial, technological, human and knowledge resources (Brush et al., 2001). As such, SMEs need to embark on strategic foresight to understand and anticipate of the future. Mostly, SMEs used strategic planning to help managers to understand whether external environment scanning was done to understand current situation and plan in terms of their importance to these SMEs (Arokodare and Asikhia, 2020). Environmental scanning is a necessary process which prelude to strategy formulation to enable the SMEs to understand its external environment in terms of factors that can influence its resources. This should be done so that SMEs can develop responses to secure or improve its future position to the changes of the environment. Nevertheless, the importance of strategic foresight has increased its popularity among SMEs which aims at the identification and prediction of future trends and changes in the environment. With the emergence of COVID-19, strategic foresight is necessary for SMEs to implement and a STEEPV analysis need to be conducted to understand the agility of SMEs to cope with the uncertainties (Kononiuk, 2017).

Strategic foresight encompasses the appreciation, learning and anticipation of unveiling environmental trends (Kononiuk et al., 2017) and focuses on the short-term and long term that are termed track changes and pattern recognition respectively (Mavengere, 2013). Strategic foresight is regarded as a process that enhances an organisation's ability to understand the emerging risks and opportunities, drivers, motivations, resources, evolution, and causalities that are linked to alternative decisions, that form the space of possible, plausible, probable, or preferred futures paths. As such, the organisation can make better informed and prepared decisions on issues concerned with its overall strategic plans and means of achieving its long-term objectives (Kononiuk, 2017). Strategic foresight has two main aspects: understanding, and anticipation of the future (Chia, 2002). It is built on the assumptions that: multiple futures are possible (that is, that future developments are uncertain and unpredictable); change (drivers) can be identified and studied, and the future can be influenced (Bereznoy, 2017: 12). Based on Rohrbeck et al. (2015), strategic foresight is categorised as: a) Technology Intelligence - the identification, assessment and usage of weak signals and information about emerging technologies and technological discontinuities'); b) Competitive Intelligence - assessment of competitors and the identification and assessment of products and services in development or already

available in lead markets; c) Political Environment Foresight – the identification, assessment and usage of information on legislation, the political environment and on shifts in the political landscape; and d) Consumer Foresight – the identification, assessment and anticipation of consumer needs as well as lifestyle and social aspects.

These focal elements of strategic foresight are crucial for SMEs to deal with the ability of SMEs to envision on what will happen in the future and importantly, prepare for it. In this sense, SMEs are able to observe the plausible futures and make appropriate adjustments and policies to assist them navigate through threatening occurrences or gain maximally from an opportunity. SMEs take into account future scenarios that might affect present decisions.

Strategic Agility

The word agile had first made its appearance in the business literature concerning flexible production method, whereby the words ‘flexible’ and ‘agile’ are always being interchanged (Li et al., 2008). The link between flexible and agile is similar to the association of competent and capable. Agile is an ability that is concentrated externally. Meanwhile, flexible is a capability that is concentrated internally, the opposite of being agile. From this perspective, being agile is a one-of-the-kind element, an ability involving market sensing used in exploring and exploiting opportunity for hedging. This is similar to the notion that being agile is a dynamic ability (Roberts and Grover, 2012). There is another notion that being agile does not only mean capability, it is also a characteristic of agile companies that might need a set of meta abilities. Companies that are agile-centric have to be familiar to being effective in acquiring resources and harmonizing abilities (Chen and Chiang, 2011; Shin et al., 2015).

They further interpret strategic agility as the ability of an organization to detect changes through the opportunities and threats existing in the business environment, and to give rapid response through the recombination of resources, processes and strategies. Extensive review of the strategic agility literature shows that an agile organization can be successful in competitive environment through the abilities of responsiveness, competence, flexibility and speed so that it achieves competitive advantage in the market (Oyedijo, 2012). Strategic Agility is the capacity of a firm to continuously adjust and adapt its strategic direction in a core business in order to create value for the firm. It is about being adaptive to changes in the business context, spotting opportunities, threats and risks, and launching new strategic initiatives rapidly and repeatedly. COVID-19 started as a health crisis and quickly evolved into a global economic crisis at a speed and magnitude we have not seen in our lifetime. The ripple effects are still unfolding on a global scale and it is unlikely that the true impact of this pandemic can be measured until the situation stabilizes. Yet the most important question remain when the world breaks down, how should it be put back together? Apparently, Apparently, SMEs need to be able to respond swiftly to changing environmental conditions. SMEs that are embedded with strategic agility can successfully predict and adapt to new opportunities and threats. Being armed with the foresight, SMEs understand and predict novel happenings in the environment where they operate. Their quick response to change could be the difference between survival and death of a business sustainability. An agile SME can be successful in a competitive environment through responsiveness, competence, flexibility and speed which will guarantee their continued relevance and competitiveness.

SMEs Sustainable Competitiveness

At the firm level, competitiveness is defined in terms of the ability of a firm to produce products and services of superior quality and at lower costs than its domestic and international competitors. Competitiveness is synonymous to a firm's sustainable performance and its ability to compensate its employees while generating superior returns to its shareholders (Auh and Menguc, 2005). Likewise, the Government of United Kingdom's Department of Trade and Industry (DTI - 1998) defines competitiveness as the ability to produce the right goods and services of the right quality, at the right price, at the right time. It means meeting customers' needs more efficiently and more effectively than other firms. The aforesaid definitions of competitiveness focus on a set of activities of the firm to add value to the customer and the shareholders vis-a-vis competition. These definitions of competitiveness depend on two factors. First, they highlight the value dimensions identified by the firm for its consumers. This reflects the market centric approach by the firm. Second, they highlight the ability of the firm to identify and manage resources and capabilities required to create and deliver the value dimensions to its customers. This reflects the idiosyncratic resource centric approach of the firm.

At a higher level of abstraction, these two factors convey a static sense to competitiveness. In contrast to the static sense (i.e., both the customer centric and the resource centric approaches), firm competitiveness can also be viewed as the basic capability of perceiving changes in both the external and internal environment and the capability of adapting to these changes in a way that the profit flow generated guarantees the long-term operation of the firm. This definition highlights the relevance of firm's readiness for the future. On similar lines, Asian Development Bank (2003) defined firm competitiveness as its ability to survive under competition. Being competitive, on the other hand implies environmental success vis-a-vis competitors, through reduced prices, enhanced quality, and novel products. Accordingly, competitiveness depends on six factors. They are (i) resources, (ii) market power, (iii) behaviour towards rivals and economic agents (iv) adaptability to changes, (v) capability to create new markets and (vi) institutional environment including physical infrastructure and quality of regulatory policies.

The importance of the Strategic Foresight as the main driver to improve the agility of the SMEs is undeniable. In fact, SMEs that understand this concept may realize that during the crisis, they need to be agile and resilience to sustain their business competitiveness. During the COVID-19 crisis, SMEs have seen tremendous growth is digitization, meaning everything from online customer service to remote working to supply-chain reinvention to the use of artificial intelligence (AI) and machine learning to improve their operations. While it can be stressful to bounce back and adapt to new demands and situations, SMEs realized that they need to tap on the fresh pockets of opportunities. Many agencies also put efforts to assist SMEs with advisory and technical supports under this intense pressure. Against this backdrop, SMEs need to prepare for the crisis and launch a new generation of business entrepreneurship via strategic foresight and agility. This is hope with some careful planning and strategic decisions, SMEs may not only survive, futureproof themselves and ensure their business sustainability.

RESEARH METHODOLOGY

It is vital to comprehend the variations in research philosophy to perform research in a systematic manner. In general, the research philosophy leads to the development and nature of knowledge in the context of research (Nayak and Singh, 2021). Ontology and epistemology are two fundamental research ideologies which are considered in this research since they are based on social sciences. Ontology is concerned with the nature of reality and truth and assume the researcher will carry out research in the actual world (Neuman, 2014). Epistemology, in contrast, is concerned with the nature of knowledge and the various means of acquiring it. There are three types of epistemologies: positivism, realism, and interpretivism. This research is based on interpretivist concept in which interpretivists prefer humanistic qualitative methods to gain theories about how we can gain knowledge of the world, which loosely rely on interpreting or understanding the meanings that humans attach to their actions. The point of this research is to gain insight into the lives of respondents, to gain an emphatic understanding of why they act in the way they do.

Given the exploratory nature of the research questions, a qualitative approach to data collection was taken to delve into the impact of strategic foresight on strategic agility and business competitiveness. To collect the data, interview method is used to allow for close interaction with respondents. A series of interviews was conducted with phase 1) with 5 SMEs Agencies and phase 2) with 18 SMEs. For first stage, SMEs Agencies were identifies and in Malaysia, SMEs have been variously defined and supported by different supporting agencies. It was detected that it was more than 18 ministries and more than 60 agencies in Malaysia which were involved in assisting the development of SMEs sector (Hashim and Abdullah, 2000). Most of these agencies had their own perception and used their own criteria in supporting SMEs particularly during the difficult times. Essentially, the role of SMEs Agency is provide the advisory and technical roles for SMEs. It includes promoting the new business start-up, provides assistance in technology advances, creativity and innovation supports, financial assistance and many other. For second stage, SMEs owner was the respondent in which SMEs refer to SMEs are defined as firms with sales turnover not exceeding RM50 million OR number of full-time employees not exceeding 200 (SME Annual Report, 2019/20) The interview protocols were designed for both interview sessions. The SMEs Agencies and the SMEs owners were identified through snowball sampling method. Semi-structured interviews were conducted by using online platform due to the pandemic. During the interviews, respondents were asked to comment on the impact of COVID-19 and the strategies that they have prepared to survive and overcome the current pandemic.

FINDINGS

The interviews were conducted in two phases and from the interviews, the findings provide some validation of the impact of strategic foresight on the agility and competitiveness among the SMEs. The findings were discussed based on Phase 1 and Phase 2.

Phase 1: Interview findings with five (5) agencies that provided supports and assistance to SMEs.

The findings showed that from five respondents, only one male with the highest qualification of PhD participated in the interview. Four of them were women who obtained bachelor degree as their highest qualification. In terms of years of service, three of them have worked for more than five years and all of them come from different government agencies namely, SMECorp, Malaysia Productivity Development (MPC), Institut Keusahawanan Negara (Insken), Malaysian Global Innovation and Creativity Centre (MaGiC) and Co-operative and Entrepreneurship Development Institute (CEDI).

Thematic Analysis was conducted, and the findings identified four clusters and sub clusters namely:

- 1) perceptions on COVID-19,
- 2) strategic foresight (technology intelligence, competitive intelligence, customer and political & environment),
- 3) strategic agility (strategic adaptability, cost benefits) and
- 4) sustainability performance (business strategies, competitive edge and vision & mission).

Theme 1: Perception on COVID-19

Table 1 indicates the perception of the five agencies towards the impact of COVID-19 on SMEs. The agencies reckon that SMEs are the backbones of the economy, and this crisis has impacted them badly. Most SMEs were still at the ideation stage and some are at growth stage, thus their survival and sustainability is the key during the crisis. In this manner, most of SMEs still rely on the intervention and supports from the government and agencies to survive this pandemic. Before the impact of COVID-19, SMEs are far more potential as critical / innovative thinking mindset and planning is very much required to expand the business. During COVID-19 majority of SMEs are actively finding ways during the pandemic through the recovery programmes by the government as well as to become more resilient and agile to sustain the businesses via new methods and application (digital business).

Table 1 Perception of SMEs Agencies towards SMEs pertaining to COVID-19

THEME: PERCEPTION TOWARDS SMEs
Survival and sustainability are key, idea, perseverance, and determination.
Playing a critical role for national economy development.
Still at ideation stage and some at growth stage.
Since they are start-up, government incentives are meaningful.
SME success is defined through increased productivity in terms of revenue, ROI as saving on high operating costs and reducing operating waste.
SMEs are far more potential as critical / innovative thinking mindset and planning is very much required to expand the business.
Excellent as the MSMEs are actively finding ways during the pandemic through the recovery programmes by the Government. Start to appreciate online business.
SMEs with brandings can gain customers' loyalty and survive during the pandemic.
Attitude also matters. Wait and see attitudes. The entrepreneurs should not only be equipped technically but also spiritually. They have been very weak in financial management, managing their business processes and managing their talents. In fact, we need to educate them on what the digitalisation is all about. Not many appreciate to digitize their business operations. They should be braver in tweaking.

Theme 2: Strategic foresight (technology intelligence, competitive intelligence, customer and political & environment)

The findings also discovered the behaviour of SMEs Agencies towards the concept of strategic foresight and four sub-themes were established. Table 2 shows the list of behaviour that agencies have provided to the SMEs in terms of Strategic Foresight. The findings in Table 2 showed that SMEs agencies need to be responsible in providing support, knowledge and skills to the SMEs to understand that the concept of strategic foresight is crucial for them to survive the pandemic. The entrepreneurs should not only be equipped

technically but also spiritually, and attitude also matters in which ‘wait and see attitudes’ should be avoided. The agencies realize that due to the current forces, SMEs start to embark on technology intelligence by responding to the training and development conducted by the agencies on digitalization and smart application. Ergo, SMEs start to appreciate importance of digitalization and online platform in their daily operation by doing more research and survey on technology and innovation. Additionally, agencies also assist the SMEs to disseminate information available on stimulus packages introduced by the Government to assist the SMEs to be exposed on the support and funding by the Government. However, most of the SMEs are not really into strategic foresight particularly on competitive intelligence and customer foresight. The agencies realize that the knowledge of the SMEs to conduct research to understand the segmentation, behaviour of the consumers and competitors is still lacking. Their knowledge on how to think about the future and develop the long-term goals is minimal and find it difficult to embark on crisis-resistant strategy.

Table 2 Behaviours of Strategic Foresight

THEME	EXAMPLES OF BEHAVIOURS
Strategic Foresight	
Technology Intelligence	<ul style="list-style-type: none"> • Provide design thinking and ideation training. • Advise the SMEs to operate businesses that has innovation and technology elements. • Organise programs for SMEs to analyse future activities that could increase their innovation and productivity. • Provide mentoring to SMEs to adopt digitalization & customization in their business approach. • Develop database to monitor and keep track on the health of SMEs performance. • Effective training/mentoring and advisory is provided to SMEs need assistance where marketing, sales, training sessions are conducted and designed on online platform / smart application. • Assist SMEs to continuously do research on digitalization as a marketing tool and sales diversification. For an example, customized packaging and delivery options are provided to enhance customer satisfaction & retention
Competitive Intelligence	<ul style="list-style-type: none"> • Engage with SMEs to expose on research before proceeding with new business strategy (e.g., investment, new branch, new products, and services) • Cooperate with SMEs to assist in conducting survey on business premise, location, suitability. • Develop activities and give support for the survival of the SMEs. • Devise strategy to match current business trends based on market survey. • Train the SMEs to think about future and develop long run goals. • Provide pathways for SMEs on collaboration and partnership with other industries. For an example, hotel industries could open food delivery business, tourism industries can promote safe travelling while collaborating with healthcare sectors. • Recruited BizCounselors, the experts in their respective industries, who become our eyes and ears on the ground.
Customer Foresight	<ul style="list-style-type: none"> • Organize regular mentoring and coaching in identifying market segmentation. • Expose the SMEs to conduct research through internet and social media. • Devise strategy to attract customers during crisis and future planning. • Expert engagement with industry players on virtual mode to pave new ways of doing business with different types of customers preferences. • Assist the SMEs to carry out surveys and close engagements with the SMEs to understand their grievances and needs to attract the customers during this difficult period.
Political and Environment Foresight	<ul style="list-style-type: none"> • Expose the support and funding provided by the Government. • Assist SMEs to analyse changes in business environment. • Disseminate information on available grants e.g., Industry4WRD grants available for SMEs which needs SMEs (manufacturing) to undergo Industry4wrdr Readiness Assessment. • Offer financial aid for affected SMEs to assist themselves survive. • Keep posting the change of leadership that may affect the planning and strategy of SMEs in matters involving Government tenders or contracts. • With the PENJANA fund by the Ministry, special programmes for SMEs such as Agriculture Coaching Industry Development programme (ACID), Eboard Programme, Athletepreneur programme were introduced to assist the affected SMEs

Theme 3: Strategic agility (strategic adaptability, cost benefits)

SMEs agencies also explained the supports and advise that they provided to the SMEs to survive the pandemic. Importantly, SMEs need to possess strategic agility to manoeuvre the rough situation during COVID-19. SMEs desperate need the assistance from the government, networks and agencies that were assigned to aid them so as to endure this challenging times. Table 3 indicates the behaviours that the agencies should provide to the SMEs during this odd hour.

In term of strategic agility, two sub clusters were found namely: strategic adaptability and weight costs and benefits. This indicates that the agencies always push the SMEs to be flexible and are able to react to obstacles in their daily operations. Most SMEs need to be agile and respond quickly to changes in the environment. With the sudden crisis, SMEs need to be more creative, endurance and find ways to change their business strategies and start to manoeuvre their strategies for future planning. Among the activities offered to the SMEs include training and development on the new business methodology (e.g. online business, digital technologies), to be flexible in their strategic plans, business pivoting and venture new platforms.

Table 3 Behaviours on Strategic Agility

THEME	EXAMPLES OF BEHAVIOURS
Strategic Agility	
Strategic Adaptability	<ul style="list-style-type: none"> • Provide entrepreneurial training to educate SMEs on diversifying business portfolio or specialised in one portfolio. • Encourage and advise SMEs to move into business pivoting. • Assist SMEs to respond quickly to the changes of new trends and new normal. • Plan with SMEs to overcome difficulties during low periods / plan for the worst scenario. • Encourage SMEs to be flexible in developing plans and contingency plans. • Provide virtual advisory platform for SMEs to react fast and take necessary actions. • Mentor SMEs on adjusting to uncertainty in their respective fields of business. • Business Excellence Framework and Productivity Gain Measurement are offered as a tool which could accommodate business health check of SMEs. • Providing training & advisory support on required training, free webinars on various topics via online platform. • Provide advisory support for SMEs to be more creative, endurance and find ways to change business strategies. • 1 on 1 business coaching mentoring programme for SMEs to manoeuvre their business planning for sustainability and scale up. Focus on the outcome (the spill over effect) and not merely on output (quantity based).
Weigh Costs and Benefits	<ul style="list-style-type: none"> • Consider the cost and benefits of investing in technology and R&D (online business). • Assist to analyse the pro and cons to determine strategic actions. • Assist to evaluate business activities during the new normal. • Provide rental exemption for SMEs to remain agile. • Organize annual /monthly events to discuss performance and issues on SMEs. • SMEs is need of financial and knowledge (innovative thinking) support to penetrate and venture new platforms.

Theme 4: Sustainability performance (business strategies, competitive edge and vision & mission)

Theme 4 was derived from the findings in understanding on how the SMEs Agencies should assist the SMEs to sustain their competitiveness during the rough situation. Table 4 exhibits the list of behaviour that agencies should sort out to ensure that SMEs sustain their operations.

From the interview, three sub clusters were retrieved for sustainable performance, i.e., business strategies, preparedness to competitive edge and vision and mission. Apparently, the agencies raise the opinions that they have aided the SMEs to develop new business strategies to overcome crisis and by learning new techniques, innovative ways such as digital platforms to operate competitively. In fact, the SMEs need to be future ready for any circumstances that affect their business operations and be able to have clear direction, knowledge in prioritising activities that are consistent with their vision and mission. In fact, they need to embrace the entrepreneurial bricolage in order to sustain their competitiveness.

Table 4 Behaviours on Sustainable Competitiveness

THEME	EXAMPLES OF BEHAVIOURS
Sustainable Competitiveness	
Craft Business Strategies	<ul style="list-style-type: none"> Support the SMEs to craft strategies to overcome crisis (short- & long-term planning. Support SMEs to adapt the new norm of doing business as the mindset of by learning new way of doing sales, marketing, developing innovative and customized packaging. Develop strategy to boost sales. Develop strategy for business development via Greet and Meet slot, WhatsApp with the alumni and also trainees.
Preparedness for Competitive Edge	<ul style="list-style-type: none"> Encourage SMEs to utilise their capabilities to sustain competitiveness. Offer avenue for loans and business funding. Introduce outsourcing concept on peripheral business activities. Assists SMEs to increase productivity and competitiveness through the development of quality & innovation systems programs, benchmarking projects and recognition. Career path planning for SMEs to be prepared for leaders/owners who are able to operate their business competitively.
Vision and Mission	<ul style="list-style-type: none"> Train the SMEs to have clear direction. Mentor on how to move ahead towards the mission and vision. Share knowledge with SMEs on how to prioritise activities with alignment to business objectives.

The Summary of the Interview Results for Phase 1

Based on the thematic analysis conducted on the transcribed interviews, several important factors were extracted. They were then clustered into a few different categories, (1) Strategic foresight (technology intelligence, competitive intelligence, customer and political & environment), 2) Strategic agility (strategic adaptability, cost benefits) and 3) Sustainability performance (business strategies, competitive edge and vision & mission).

The themes were clustered based on the following domains exhibit in Table 5.

Table 5 Domains, Dimensions and Summary (SMEs Agencies)

NO	DOMAINS	DIMENSIONS	SUMMARY OF IMPORTANCE BEHAVIOUR
1.	Strategic Foresight Definition: Strategic foresight encompasses the appreciation, learning and anticipation of unveiling environmental trends (Kononiuk, Sacio-Szymanska and Gaspar, 2017)) and focuses on the short-term and long term that are termed track changes and pattern recognition respectively (Mavengere, 2013).	<ol style="list-style-type: none"> Technology Intelligence Competitive Intelligence Customer Foresight 	<p>SMEs Agency proactively help the business owners with training and development on digitalization and technology advances for them to generate ideas, to strategize in ensuring continuous demand stream from the market and to meet customers' needs and demands. This also include the creation innovativeness - initiates new services/products as well as strategies, thinking out of the box in exploration and exploitation of new products/services.</p> <p>SMEs were exposed to the research activities so that the SMEs understand the actions of the competitors as well as the trend based on the market survey. SMEs were trained to think about their future planning and develop strategies in long run. In fact, SMEs need to understand the importance of having strong networking and collaboration.</p> <p>The agencies exposed the SMEs to embark on research in marketing and customer segmentation so as the SMEs could develop proper planning on the characteristics and behaviours of the customers during crisis and tough times. This is to have a proper strategies on different types of customers preferences and their needs during this difficult period.</p>

Table 5 (Cont.)

NO	DOMAINS	DIMENSIONS	SUMMARY OF IMPORTANCE BEHAVIOUR
		4. Political environment and foresight	Disseminate information on available stimulus packages for the SMEs e.g., Industry4WRD grants available for SMEs which needs SMEs (manufacturing) to undergo Industry4wrd Readiness Assessment. Provide the financial aid for affected SMEs to assist themselves survive.
2	Strategic Agility Definition: the ability of an organization to detect changes through the opportunities and threats existing in the business environment, and to give rapid response through the recombination of resources, processes and strategies.	1. Strategic Adaptability 2. Weigh costs and benefits	SMEs Agencies believe that by providing training in entrepreneurship, SMEs are able to diversify their business portfolio or specialised in one portfolio. Concurrently, SMEs will be exposed to business pivoting by responding quickly to the changes of new trends and new normal. This is to encourage the SMEs to be flexible and adapt to the changes in the environment. SMEs require financial and knowledge (innovative thinking) support to penetrate and venture new platforms during the pandemic. As such, they need to understand their costs and benefits of investing in technology and R&D (online business).
3	Sustainable Competitiveness Definition: Competitiveness is synonymous to a firm's sustainable performance and its ability to compensate its employees while generating superior returns to its shareholders (Auh and Menguc, 2005).	1. Craft Business Strategies 2. Preparedness for Competitive Edge 3. Vision and Mission	Agencies need to guide the SMEs to craft strategies to overcome crisis for short- & long-term planning. The strategies should match with the current situation that could benefit the business development to adapt the norms of operating the businesses. Overall, the SMEs need to be alerted frequently that they must deploy their resources and utilise their capabilities to ensure their business sustainability. To have the competitive edge, SMEs must be future ready on the development of quality & innovation systems programs, benchmarking projects and recognition. Agencies need to share knowledge with SMEs on how to prioritise activities with alignment to vision and missions

In summary, findings from Phase 1 have unearthed important insights into the factors that could facilitate the understanding on the impact of strategic foresight on strategic agility among the SMEs. The findings also discussed the support provided by SMEs Agencies for the SMEs development and growth of during the pandemic. Notably, the findings demonstrate the importance of identifying the behaviours demonstrated by the SMEs agencies to spur the development and success of SMEs during the pandemic.

The subsequent Phase 2 study embarked on the interview with the SMEs owners on the prevalence of strategic foresight and agility on the business competitiveness during the pandemic.

Phase 2: Interview findings with 18 SMEs on the impact of COVID-19

In developing country especially in Malaysia SMEs frequently experience with various constraints from internal and external factors. Many previous research highlighted on the internal constraints such as high cost and risk associated with innovation, the lack of funding, the organisational rigidity, the lack of skilled human resources, the lack of market information and technology, the government regulation and the weak capacity to approach the client or consumer (Lim and Shyamala, 2007). However, the external factor of COVID-19 really hampers the performance of the SMEs. To probe further on this issue, the findings from the interviews of 18 SMEs were clustered into identified 3 clusters and sub clusters namely strategic foresight (technology intelligence, competitive intelligence, customer and political & environment), strategic agility (strategic

adaptability, entrepreneurial bricolage, cost benefits) and sustainability performance (innovativeness and competitive edge).

For profile of the SMEs, Table 6 shows the profile. The findings exhibit that, majority of the SMEs are male (72.2%). About 27.8% of the respondents have the mean age of 43 years old. Majority of them hold bachelor's degree of 45%. A total of 28% of these SMEs operates in the food and beverages business sector and the remaining involved with various types of industry namely retailers, pharmaceutical, tourism, law firms, hardware, construction, and fragrant oil. Most of them have been operated in business for more than 10 years (44.4%). In terms of number of employees, majority (50%) employ less than 5 employee, 5 to 10 employees of 44.4% and above of 10 employees with 5.6. Finally, majority of the respondents operate for more than 10 years with 44.4%.

Table 6 Profile of the SMEs

No	Gender	Age	Education	Business Types	Years	No of Employees
1	F	43	Diploma	Stationary Business	20	25
2	M	48	SPM	Food and Beverages	10	8
3	M	58	Diploma	Retailing - Mini Market	30	3
4	F	54	UPSR	Retailers - Apparels, Households	14	3
5	M	40	Diploma	Pharmaceutical - Medication	5	3
6	M	59	SPM	Laundry	14	3
7	M	21	SPM	Food and Beverages - Frozen	7	5
8	M	38	Degree	Travel Agency	6	5
9	F	38	Degree	Law Firm	5	4
10	M	37	Diploma	Construction and Renovation	16	3
11	M	50	SPM	Restaurant	30	2
12	M	42	Degree	Manufacturing - Fragrant Oil	4	10
13	M	35	Degree	Hardware and Accessories	5	5
14	M	48	Diploma	Retailing - Vegetables and Fruits	3	5
15	F	35	Degree	Travel Agency	5	5
16	M	39	Degree	Restaurant	2.5	5
17	M	51	Degree	Construction - Exterior	10	4
18	F	37	Degree	Cosmetics - Perfume	5	4

Thematic Analysis was conducted, and the findings identified four clusters and sub clusters namely:

- 1) Strategic foresight (technology intelligence, competitive intelligence, customer and political & environment).
- 2) Strategic agility (strategic adaptability, entrepreneurial bricolage, cost benefits).
- 3) Sustainability performance (innovativeness and competitive edge).

Theme 1: Strategic foresight (technology intelligence, competitive intelligence, customer, and political & environment)

For Theme 1, the findings obtained strategic foresight with four sub clusters. Table 7 shows the list of behaviour of the SMEs on the concept of strategic foresight.

For strategic foresight in term of technology competence, SMEs predicts that technology capability helps to improve their venture's agility by investing in adequate R&D, adequate application for digital business namely social media, technology experience necessary for development of specific innovation, leading edge of technology constant upgrade to new technologies and digital platforms (digital marketing and search engine). For political foresight, SMEs perceived that the availability the support mechanism are important and meet their expectations namely the information, knowledge and technology, trainings by the government agencies, clear policy information, tax policy and legal information and funds and support from government (Penjana, PERKESO).

Table 7 SMEs Behaviour on Strategic Foresight

THEME	EXAMPLES OF BEHAVIOURS
Strategic Foresight	
Technology Intelligence	<p>SMEs predicts that technology capability helps to improve their venture's agility which include:</p> <ul style="list-style-type: none"> • Invest in adequate R&D in technology. • Possess adequate application for digital business namely social media. • Technology experience necessary for development of specific innovation. • Access to stay on the leading edge of technology. • Constant upgrade to new technologies and digital platforms (digital marketing and search engine).
Competitive Intelligence	<ul style="list-style-type: none"> • SMEs are of the opinion that being proactive in managing their ventures will enhance their business agility and competitiveness. Being proactive includes be alert of the future needs and changes, plan ahead on projects, get things done quickly avoid "wait and see" posture. • Attentive to the new development of the introduction of new offerings in the market. • Compete healthy by observing the strategies of competitors and learn from big business to survive during pandemic. • Always alert on the actions by the competitors e.g., pricing, products offering. • Keep track closely on the financial performance. • collaborate with competitors to exchange ideas during pandemic. • Provide multiple platforms to advertise and sell the products. • Update the websites, posters and social media.
Customer Foresight	<ul style="list-style-type: none"> • Demonstrate novel projects/activities to suit customers' preferences. • Do market survey to identify the best possible approaches to problem solving such as products diversification. • Work closely with customers on the operation hours, products quality, and offerings. • Ensure on the price control despite of higher costs, less stocks (low and reasonable price). • Prioritize the types of products to be sold first since during pandemic the consumers are very selective and be caution in spending their money on less frequent used products. • Predict the behaviour of the consumers from different age and market segmentation by collecting the data from them from time to time (online survey). • Focus on branding to secure customers' loyalty.
Political and Environment Foresight	<p>SMEs perceived that the availability of the following support mechanism are important and meet their expectations:</p> <ul style="list-style-type: none"> • Information, knowledge, and technology. • Trainings. • Clear policy information. • Tax policy and legal information. • Handle political instability accordingly since it provides bad impact on the business - uncertainty of the suppliers of the products, consumers refrain from buying unnecessary and less frequent used items. • Receive funds and support from government (Penjana, PERKESO).

Theme 2: Strategic agility (strategic adaptability, entrepreneurial bricolage, cost benefits)

The findings from the interview also were grouped into strategic agility with three sub clusters namely strategic adaptability, entrepreneurial bricolage and cost benefits. Table 7 shows the behaviours of the SMEs on strategic agility. Findings from Table 8 indicates that the SMEs believed that besides focusing on agility and competitiveness, the important things that the SMEs need to possess is to have the entrepreneurial bricolage. In this case the SMEs need to enhance their ability to find workable solution to new challenges by using our existing resources and operate the business with resilience and adopt positive thinking to find solution for their survival. Besides finding workable solutions during the crisis and adaptable to the changes in the environment, SMEs now need to understand the principle of entrepreneurial bricolage. The concept of entrepreneurial bricolage attempts to understand what entrepreneurs do while confronted with resource limitations. In other words, entrepreneurial bricolage innovates, adapts, and recombines existing or available resources in the organization such as human capitals and materials to create or capture new opportunities or resolve problems. Most of the SMEs were not familiar with the term of entrepreneurial bricolage, however when explained in detail, most of the respondents claim that they have to possess the characteristic of entrepreneurial bricolage in order to understand their constraints and weaknesses in running their daily business.

Table 8 SMEs Behaviour on Strategic Agility

THEME	EXAMPLES OF BEHAVIOURS
Strategic Agility	
Strategic Adaptability	<ul style="list-style-type: none"> Put together workable solution from existing resources. Combine existing resources to deal and adapt with new challenges. Flexible enough to keep abreast with the changing taste of the customers.
Entrepreneurial Bricolage	<ul style="list-style-type: none"> Adjust the price to sustain operation. Enhance the ability to find workable solution to new challenges by using our existing resources. Operate the business and face challenges using the resources that they already have. Human resources are equipped with requisite skills. Employees are trained to ensure that they are ready to embrace change. Offer or identify possible in-house training to avoid skills mismatch and to ensure that the competencies of the employees are compatible with the needs of the venture. Adopt positive thinking and able to respond immediately to changes
Weigh Costs And Benefits	<ul style="list-style-type: none"> Adjust the price to sustain operation. Control the cash flow and allow for cash reserve.

Theme 3: Sustainability performance (innovativeness and competitive edge)

For this theme, SMEs were asking on how they perceived sustainable performance and the findings showed that two clusters namely innovativeness and competitive edge were established for sustainable performance. Table 9 shows the behaviours of SMEs on sustainable performance. To remain competitive, SMEs should be able to continuously attempt new and novel projects/activities, keep experimenting and identify the best possible approaches to problem solving by improving the range of products and services based on customers' preferences. The environment is very volatile and to remain competitive, SMEs need to ensure that they need to be creative, innovative and keep experimenting the best methods for the business operation during the crisis and in a resource constrained environment.

Table 9 SMEs behaviours on Sustainable Competitiveness

THEME	EXAMPLES OF BEHAVIOURS
Sustainable Competitiveness	
Innovativeness	<p>To remain competitive, SMEs should be able to continuously:</p> <ul style="list-style-type: none"> Attempt new and novel projects/activities. Keep experimenting and identify the best possible approaches to problem solving. Creative by improving the range of products and services based on customers' preferences.
Create Competitive Edge	<ul style="list-style-type: none"> Keep abreast with the changing in the nature of the business from the social medias and current news. Ensure on the price control. Retain the clients with sufficient stocks. Enhance excellent relationship with suppliers to ensure consistent supply of raw materials.

Based on the interview above, to some extent, SMEs realize that when they are pressured with intense barriers particularly the pandemic crisis, SMEs will engage with entrepreneurial bricolage behaviour in order to survive and push themselves to be resilient, flexible and strive to find workable solutions within limited resources. The findings are summarized in Table 10.

Table 10: Domains, Dimensions and Summary (SMEs)

NO	DOMAINS	DIMENSIONS	SUMMARY OF IMPORTANCE BEHAVIOUR
1.	Strategic foresight (technology intelligence, competitive intelligence, customer and political & environment)	<p>1. Technology Intelligence</p> <p>2. Competitive Intelligence</p> <p>3. Customer foresights</p> <p>4. Political and environment foresights</p>	<p>SMEs are of the opinion that being proactive in managing their ventures will enhance their business agility and competitiveness. Being proactive includes be alert of the future needs and changes, plan ahead on projects, get things done quickly avoid “wait and see” posture.</p> <p>It is very crucial for SMEs to be alert on the latest development of business techniques and new development of the introduction of new offerings in the market. In this case, SMEs need to understand the movement and reaction of the competitors and how they response to the challenges during Covid-19.</p> <p>SMEs need to recognize the changing tastes and preferences of the customers and hence, they need to develop activities or products that match with the current preferences of the customers. Various ways could be implemented to identify the best approaches to forecast on the preferences and constraints of the customers during the pandemic. They need to strategize in ensuring continuous demand stream from the market and to meet customers’ needs and demands.</p> <p>SMEs should not be aware on the support mechanism provided by the government for them to be future ready in sustaining their competitiveness. The need to be proactive by generating creative ideas to map with the changing in the environment.</p>
2.	Strategic Agility (Strategic Adaptability, Entrepreneurial Bricolage and Cost Benefits)	<p>1. Strategic Adaptability</p> <p>2. Entrepreneurial Bricolage</p> <p>3. Weigh costs and benefits</p>	<p>For strategic agility, SMEs need to prepare themselves to be adaptative to the competitive environment. They must be prepared on how to deploy and combine the available resources to face with the new rough situation. At the same time, SMEs must be agile and flexible enough to keep abreast with the dynamic environment.</p> <p>The important element for SMEs, they must have the ability in finding workable solution by using technology given the various constraints. They respond to a new problem or opportunity by using previous experiences. SMEs should know that in business, they will face various problems, but importantly to turn them into opportunities for future survival.</p> <p>Financial sustainability is the most imperative factor for SMEs to forecast their future and be prepared for the survival. They need to constantly monitor the financial situation to survive with current environment.</p>
3.	Sustainable Competitiveness	<p>1. Innovativeness</p> <p>2. Create Competitive Edge</p>	<p>For survival during the pandemic, SMEs need to ensure that they remain innovative, creative and proactive to remain competitive. SMEs must be able to continuously to attract the customers with new and novel projects and offering.</p> <p>To embark on competitive edge, SMEs must be responsive to customer needs by monitoring market trends able to renew, adapt and change quickly in a rapidly changing environment.</p>

DISCUSSION AND CONCLUSION

This research aims to contribute to the new body of knowledge by understanding the concept of strategic foresight and strategic agility for the SMEs to survive and sustain their competitiveness in response to Covid-19 pandemic. Specifically, to handle crisis, SMEs need to understand different elements of strategic foresight namely technological intelligence, competitive intelligence, political environment foresight and customer foresight that would enhance the strategic agility and sustainable competitiveness of SMEs. This will simultaneously contribute significantly to the nation's economy yet has often been ignored both in terms of scholarly inquiry and practical ramifications.

In the quest to obtain information and understanding related to concept of strategic foresight, strategic agility, and sustainable competitiveness among SMEs in confronting with their challenges during the pandemic, this research focused on two phases of data collection. First stage is to obtain findings from the SMEs Agencies that involved with the advisory, technical, and financial support to SMEs. Second stage is to understand the opinions from the SMEs on how they embrace these concepts to sustain their businesses. Majority of them highlighted on the importance of the followings:

- a) Findings from phase 1: The interview reveal important insights that SMEs agencies support the SMEs to cope with Covid-19 and sustain their competitiveness by providing mechanism (1) Strategic foresight (technology intelligence, competitive intelligence, customer and political & environment), 2) Strategic agility (strategic adaptability, cost benefits) and 3) Sustainability performance (business strategies, competitive edge and vision & mission). These findings from Phase 1 are crucial to conclude that SMEs Agencies are proactively spurring the development and success of SMEs during the pandemic.
- b) Findings from phase 2: The interview with SMEs owners reveal that they engaged with different elements of strategic foresight, strategic agility to ensure that they survive the pandemic and able to secure their competitiveness. The categories showed a slightly different from the findings of the SMEs Agencies. The dimensions were categorised into 1) Strategic foresight (technology intelligence, competitive intelligence, customer and political & environment), 2) Strategic agility (strategic adaptability, entrepreneurial bricolage, cost benefits) and 3) Sustainability performance (innovativeness and competitive edge). Notably, for SMEs to sustain competitiveness, they need to enhance the foresight and agility by looking into entrepreneurial bricolage, understand the costs to survive during tough time but at the same time try to adapt with the dynamism in the environment.

Implication to practice from SMEs Agency

The findings of the interview from perspective of SMEs Agencies and SMEs themselves are very pertinent to grasp their opinions on the impact of COVID-19 on SMEs. From the output, several recommendations should be devised to assist the SMEs to curb with the pandemic. Firstly, SMEs need support not only from the government, agencies but also from universities and research institute especially in terms of providing scientific evidence of the benefit and quality of products for the SMEs. In this regard, more research on the best approaches is required to be adopted by the business to promote the sector and industry during pandemic. Secondly, the government need to accelerate the sectoral recovery (e.g. tourism) and safe guarding employment in most affected sectors. Although, some SMEs raised that they need to hold the bricolage, assistance from the government for affected areas is needed. In this case, the focus should be more on key priority affected SMEs such as tourism and other vulnerable sectors by ensuring safe opening of economics sectors through the development of industry specific health protocols to enable efficient coordination of business activities. Next recommendation is that SMEs and Government must rethink approaches and design adaptive and transformative strategies in mitigating and responding to current and future disasters. In this respect, the government needs to develop overall development planning programs for SMEs to have foreseeable future, to invest greater resources to strengthen the disaster-resilience among SMEs.

Additionally, more government support and sustainable financing are needed to support the survival of the SMEs. More stimulus packages and continuous support from government agencies such as mentorship, advisory board should be introduced properly and effectively. In fact, more focus on solid structured regulatory framework governing the digital transformation such as digital trade or e-commerce, digital

infrastructure and innovation, data governance and cybersecurity need to be accelerated. In this sense, more promotion on financial inclusion including digital financial services and connectivity.

Implication to Practice from SMEs

From the perspective of SMEs, it is recommended that the SMEs need to embrace the concept of entrepreneurial bricolage and agility. SMEs need to understand their business in depth and able to make full use of available resources that the SMEs possess. For SME agencies, they need to continuously provide advisory support in terms of motivation, leadership, strategies to ensure survival, agility and resilient. Additionally, SMEs need to collaborate with MNCs and agencies in designing the most relevant competencies for upskilling and retooling the human capital for SMEs. This is beneficial for upskilling and retooling SMEs to ensure the competencies are compatible with the needs to operate during the crisis. Finally, agencies must work closely with SMEs in getting pool of network among them. As such, more collaboration with successful companies including MNCs is needed to have greater network and support to be agile and sustain during the pandemic.

In the nutshell, Strategic Foresight technique is used to develop policies and strategies that are robust, resilient, and flexible in a structured way, hence allow Governments and SMEs to think about the future, exploring stories about how it might unfold. The policy paper for SMEs' Strategies would offer benefit for SMEs to learn about tools and methods that can be used to identify future scenarios, analyse the impacts of those futures, and enable to prepare during turbulent times and make appropriate decisions today for the futures. This study is very significant for the Government especially agencies that govern the development and growth of Malaysian SMEs in terms of formulating the right policies and providing the right support mechanisms to prepare SMEs during turbulence. Since SMEs are the vanguards in catalysing change towards the new normal (Hashim and Jumabhoy, 2017), government policy will need to be directed towards empowering SMEs to build their business capabilities, agilities via foresight in manoeuvring their business during the difficult times.

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