



Business Resilience amid Global Crises: Between Adaptation, Innovation, and Legal Certainty

Ony Thoyib Hadi Wijaya^{1*}, Kirana Salsabilla Citra Wijaya², Lely Maharani²

¹Management Study Program, Sekolah Tinggi Ilmu Ekonomi Pemuda Surabaya, Indonesia

²Management Study Program, Sekolah Tinggi Ilmu Ekonomi Pemuda Surabaya, Indonesia

³Islamic Economics Study Program, Faculty of Islamic Economics and Business, Universitas Islam Negeri Sunan Ampel Surabaya, Indonesia

*Penulis Korespondensi: doctoronywijaya2121@gmail.com

Abstract. *Global economic crises, geopolitical tensions, and fluctuations in international markets have generated significant uncertainty for the business sector. Many business actors have experienced decline and even bankruptcy; however, certain sectors have demonstrated remarkable resilience and sustained growth. This article aims to examine business resilience amid global crises through an interdisciplinary approach that integrates economic theory, organizational adaptation, and business law. Drawing on the grand theory of economic utilitarianism, this study argues that business sectors providing essential goods and services play a substantial role in social welfare and therefore tend to be more resilient during periods of crisis. Furthermore, through the middle-range theories of organizational adaptation and contingency, this article highlights flexibility, innovation, and the ability to respond to environmental changes as key determinants of business survival. From a legal perspective, compliance with business law, including consumer protection, electronic transactions, and regulatory certainty, should not be viewed as an obstacle, but rather as a stabilizing instrument that fosters public trust and institutional legitimacy. Employing a normative-juridical method and qualitative analysis based on secondary data, this article concludes that businesses capable of integrating adaptation, innovation, legal compliance, and social responsibility are more likely to achieve long-term sustainability, even in times of global crisis.*

Keywords: *Business Resilience; Global Crisis; Legal Certainty; Adaptation; Innovation.*

Abstrak. *Krisis ekonomi global, ketegangan geopolitik, serta fluktuasi pasar internasional telah menciptakan ketidakpastian bagi dunia usaha. Tidak sedikit pelaku bisnis yang mengalami kemunduran bahkan kebangkrutan, namun di sisi lain terdapat sektor-sektor tertentu yang justru menunjukkan ketahanan dan pertumbuhan yang signifikan. Artikel ini bertujuan untuk mengkaji ketahanan bisnis di tengah krisis global melalui pendekatan interdisipliner yang mengintegrasikan teori ekonomi, adaptasi organisasi, dan hukum bisnis. Dengan menggunakan grand theory utilitarianisme ekonomi, artikel ini menegaskan bahwa sektor usaha yang menyediakan kebutuhan dasar masyarakat memiliki kontribusi besar terhadap kesejahteraan sosial dan oleh karena itu cenderung lebih tangguh. Selanjutnya, melalui middle-range theory adaptasi dan kontinjensi organisasi, dijelaskan bahwa fleksibilitas, inovasi, dan kemampuan merespons perubahan lingkungan merupakan faktor kunci keberlangsungan usaha. Dari perspektif yuridis, kepatuhan terhadap hukum bisnis termasuk perlindungan konsumen, transaksi elektronik, dan kepastian regulasi bukanlah hambatan, melainkan instrumen stabilisasi yang membangun kepercayaan dan legitimasi publik. Dengan metode normatif-yuridis dan analisis kualitatif berbasis data sekunder, artikel ini menyimpulkan bahwa bisnis yang mampu mengintegrasikan adaptasi, inovasi, serta kepatuhan hukum dan tanggung jawab sosial memiliki peluang lebih besar untuk mencapai keberlanjutan jangka panjang, bahkan dalam situasi krisis.*

Kata kunci: *Ketahanan Bisnis; Krisis Global; Kepastian Hukum; Adaptasi; Inovasi;*

1. INTRODUCTION

Over the past decade, the global economy has been characterized by highly dynamic conditions and profound uncertainty (Blanton, 2021). Global financial crises, pandemics, geopolitical conflicts, trade wars among nations, as well as inflationary pressures and energy crises have collectively shaped a complex and high-risk business environment. These phenomena have not only affected developing countries but have also shaken the economic foundations of advanced economies (Tetteh, 2023).

Within this context, a fundamental question emerges: why are some businesses able to survive and even thrive, while others collapse? Existing studies on business resilience have predominantly emphasized economic and managerial variables, such as financial capacity, technological readiness, supply chain flexibility, and organizational scale. While these factors are undoubtedly important, such approaches often overlook the broader institutional and legal dimensions that structure business behavior, particularly during periods of systemic crisis (Otolá, 2023).

From a theoretical standpoint, the concept of business resilience has been widely discussed within the frameworks of organizational adaptation, contingency theory, and dynamic capabilities. These perspectives highlight the importance of flexibility, learning capacity, and innovation in responding to environmental uncertainty. However, the majority of empirical and conceptual studies remain fragmented, treating legal compliance and regulatory certainty as exogenous constraints rather than as integral components of resilience itself. This reveals a significant research gap in the literature, especially in relation to developing economies, where legal institutions play a crucial role in shaping market stability and trust.

For developing countries such as Indonesia, this gap becomes particularly salient. An economic structure dominated by micro, small, and medium-sized enterprises (MSMEs) renders the national economy highly vulnerable to global shocks (Wiliandri, 2020). At the same time, MSMEs are often disproportionately affected by regulatory ambiguity, weak legal enforcement, and limited access to legal protection (Vásquez, Aguirre, Puertas, Bruno, & ..., 2021). Despite this reality, scholarly discussions on

business resilience in emerging markets rarely integrate legal certainty as a core analytical variable.

This article is grounded in the assumption that business law cannot be separated from economic dynamics. Law functions not merely as a regulatory mechanism, but as an instrument of certainty, justice, and social utility that underpins the sustainability of economic activities.

The novelty of this study lies in its integrative, interdisciplinary approach that positions legal certainty not as a peripheral constraint, but as a constitutive element of business resilience. By bridging economic theory, organizational studies, and business law, this article offers a more holistic framework for understanding how businesses can achieve long-term sustainability amid global crises. In doing so, it seeks to contribute both to the theoretical development of business resilience literature and to practical policy and regulatory discourse, particularly in the context of developing economies.

2. THEORETICAL FRAMEWORK

A. Economic Utilitarianism

Economic utilitarianism constitutes one of the most influential normative theories in economic thought and public policy. This theory is grounded in the principle that an action, policy, or institution is considered morally and socially justified insofar as it generates the greatest benefit for the greatest number of people. Within the business context, utilitarianism conceptualizes firms not merely as profit-seeking entities, but as integral components of a broader social system that contribute to collective welfare (Clarke, 2024).

In the context of global crises, the relevance of economic utilitarianism becomes increasingly pronounced. Businesses that provide essential goods and services, such as food, healthcare, energy, education, and digital services, play a strategic role in maintaining social and economic stability. Demand for these sectors tends to be relatively inelastic, rendering them more stable compared to non-essential industries. Consequently, business resilience is determined not only by internal efficiency and managerial capability, but also by the degree of social utility generated by business activities (Mendy, 2022).

B. Adaptation and Contingency Theory

Adaptation and contingency theories assert that there is no single, universally applicable management model. Business or organizational success is largely determined by the ability to align internal structures, strategies, and processes with the external environment in which the organization operates. In the context of global crises, the business environment is characterized by high levels of uncertainty, complexity, and rapid change (Zekri, 2025).

Business or organizational adaptation encompasses the capacity to interpret market signals, manage risk, and adjust business models accordingly. Adaptation is not merely reactive, but also proactive and strategic in nature. Adaptive organizations are capable of engaging in continuous organizational learning and leveraging crises as opportunities for transformation (Rupeika-Apoga & Petrovska, 2022).

Contingency theory further emphasizes the importance of flexibility in managerial decision-making. Strategies that are effective in one context may not necessarily yield similar outcomes in another. Consequently, business resilience is highly dependent on managerial capability to select and implement strategies that are congruent with environmental conditions, internal resources, and regulatory demands.

C. Indonesian Business Law

The Indonesian business law framework is designed to balance the interests of business actors, consumers, and the state. Regulatory instruments such as the Consumer Protection Law, the Law on Electronic Information and Transactions, and the Job Creation Law reflect the government's efforts to foster a fair, predictable, and sustainable business environment (Azizah, Armansyah, & Yulianingsih, 2023).

The fundamental principles of business law include good faith, legal compliance, transparency, and social responsibility. In times of crisis, these principles become increasingly significant. Legal certainty provides protection for business actors in making strategic decisions, while simultaneously safeguarding consumers from harmful or exploitative business practices (Dhanudibroto, 2023).

Accordingly, business law should not be perceived as an impediment to innovation. On the contrary, law functions as a normative framework that ensures business innovation and adaptation proceed in a responsible and sustainable manner.

3. METHODS

This study employs a qualitative research approach using normative-juridical and conceptual methods. The normative-juridical approach is applied to analyze legal provisions governing business activities, as well as legal principles relevant to business resilience. The conceptual approach is used to examine economic and management theories related to organizational adaptation and resilience.

The research data consist of secondary sources obtained from laws and regulations, academic literature, national and international scholarly journals, reports from international organizations, and public policy documents. Data collection was conducted through a library research method.

Data analysis was carried out qualitatively through several stages, namely classification, interpretation, and synthesis. The first stage involved identifying key theories and concepts relevant to business resilience. The second stage focused on analyzing the interrelationships among theory, business practices, and the legal framework. The final stage entailed developing a conceptual argument to explain business resilience amid global crises.

4. RESULTS AND DISCUSSION

A. Business Sector Resilience amid Global Crises

The findings indicate that business sectors oriented toward fulfilling society's basic needs exhibit relatively higher levels of resilience compared to non-essential sectors. This resilience cannot be explained solely by demand stability, but also by the structural position of these sectors within the economic system (Kusi, 2023). Food, healthcare, energy, and digital services sectors do not merely satisfy consumption needs; rather, they function as systemically important sectors that sustain the continuity of overall economic activity. When disruptions occur in these sectors, the resulting spillover effects have the potential to spread across multiple industries, making their stability a matter of strategic public interest (Wang, 2022).

From the perspective of economic utilitarianism, these sectors possess high social value because their benefits are widely and directly experienced by the population (Goglin, 2023). The continuity of essential sectors is therefore not merely a matter of business survival, but is closely linked to the preservation of collective welfare. Consequently, the state tends to prioritize their stability through fiscal interventions, subsidy policies, supply guarantees, and, in certain cases, regulatory relaxation. Such interventions demonstrate that business resilience is not solely the outcome of market mechanisms, but is also shaped by institutional design and public policy orientation.

At this juncture, business resilience should be understood as the product of a symbiotic relationship between the state and business actors (Cheng & Yan, 2026). The state provides regulatory frameworks, legal certainty, and stabilization instruments, while businesses perform production and distribution functions that underpin socio-economic life. When this relationship operates in a balanced manner, strategic sectors possess greater capacity to absorb external shocks. Conversely, misalignment between public policy and business dynamics may exacerbate structural vulnerabilities, even within sectors that are theoretically considered essential.

Businesses that successfully demonstrate resilience generally possess the capacity to anticipate environmental changes and translate them into strategic decisions. Supply chain restructuring, for instance, is not merely aimed at addressing temporary distribution disruptions, but also at reducing dependence on single sources and enhancing operational flexibility. Similarly, revenue diversification is not simply a survival strategy, but an effort to create new sources of value that remain relevant to evolving market needs (Basile, 2026).

These findings suggest that business resilience is an evolutionary and dynamic process. Resilience does not exist as a static condition permanently attached to a particular sector or firm, but rather emerges through continuous processes of learning, adjustment, and transformation. Accordingly, business resilience is more appropriately understood as the capacity to continuously adapt in the face of uncertainty, rather than merely the ability to endure a single episode of crisis (Olubiyi, 2026).

On the other hand, the findings of this study also carry important implications for corporate governance. Global crises have demonstrated that governance models oriented

solely toward short-term efficiency are no longer sufficient. Businesses are increasingly required to shift their governance paradigms toward models that position resilience and sustainability as strategic objectives.

Resilience-oriented corporate governance demands the strengthening of risk management functions, transparency in decision-making processes, and the integration of long-term perspectives into corporate strategies. Boards of directors and top management are responsible not only for financial performance, but also for the organization's capacity to withstand uncertainty. In this context, strategic decision-making must take into account crisis scenarios, supply chain dependencies, and exposure to legal and reputational risks (Tariq, 2026a).

Furthermore, sound corporate governance requires enhanced legal and regulatory literacy at the managerial level. Business resilience is determined not only by innovation and market adaptation, but also by a firm's ability to comply with and strategically utilize the legal framework. Legal compliance is not merely a normative obligation, but an integral component of risk management and stakeholder trust-building (Daodu & Bhaumik, 2024).

Ultimately, policy implications and corporate governance converge at a critical point: the importance of synergy between the state and business actors. Sustainable business resilience can only be achieved when adaptive public policies are supported by responsive and responsible corporate governance. The state provides legal certainty and policy stability, while businesses internalize principles of prudence, transparency, and social responsibility in their operations (Lin, Xiaoyu, & Jianqiang, 2023).

Within this framework, global crises should be understood not only as tests of economic endurance, but also as assessments of institutional quality and governance effectiveness (Holland, 2018). Businesses that are able to survive are not necessarily the largest or most efficient, but rather those that possess adaptive governance and operate in alignment with public policy directions. Thus, business resilience emerges as the outcome of interaction between intelligent policy design and governance grounded in integrity.

B. Adaptation, Innovation, and the Smart Business Map

The capacity to adapt to environmental change constitutes a key differentiating factor between businesses that are able to survive and those that experience failure (Pereira, Specht, Silva, & Madlener, 2018). Effective adaptation cannot be reduced to short-term reactive responses, such as cost-cutting measures or adjustments in production volume alone. Sustainable adaptation requires deeper structural transformation, including the reconfiguration of supply chains, diversification of revenue sources, and reallocation of resources toward activities with long-term prospects (Del Giudice et al., 2021).

In the context of global crises, adaptation should not be understood merely as a reactive response to temporary external pressures. Rather, adaptation must be positioned as a strategic capability, or dynamic capability, inherent within firms or organizations and critical to long-term sustainability. This capability encompasses sensing, which involves the early detection of environmental changes; seizing, which refers to capturing opportunities arising from disruption; and transforming, which entails the continuous reconfiguration of organizational structures, processes, and resources. Together, these three dimensions form the foundation enabling organizations to navigate complex and recurrent uncertainty.

Businesses that fail to withstand crises are generally not constrained by a lack of resources, but by limited adaptive capabilities (Khuan, Maulana, Triwijayati, Rengganawati, & Arifin, 2023). The inability to recognize shifts in consumer preferences, excessive dependence on outdated business models, and rigid organizational structures frequently impede effective adjustment. In addition, resistance to innovation, whether rooted in organizational culture or leadership orientation, constitutes an internal factor that weakens business resilience. Conversely, adaptive organizations tend to develop more flexible structures, relatively decentralized decision-making processes, and learning-oriented cultures that encourage experimentation and continuous improvement.

Within this framework, adaptation cannot be reduced to short-term technical measures such as cost efficiency or workforce downsizing. While such actions may be necessary under emergency conditions, sustainable adaptation demands a fundamental shift in managerial paradigms and organizational governance. Management must move beyond a narrow focus on optimizing current performance toward building organizational

capacity to confront future uncertainty. Accordingly, adaptation should be understood as a transformative strategic process, rather than merely a survival mechanism.

The Smart Business Map (SBM) approach offers a relevant framework for translating adaptive capabilities into operational business strategies (Sari & Hasbi, 2022). SBM should not be understood merely as a technocratic business planning tool. In the context of global crises, SBM functions as an adaptive strategic framework that assists firms in mapping uncertainty and managing it systematically. Business mapping within SBM is not intended to produce rigid plans, but rather to provide a strategic compass that enables more responsive decision-making in the face of environmental change (Septiandari & Soelistya, 2025).

In practice, SBM encourages organizations to continuously evaluate strategic performance and market responses. Consumer feedback, regulatory changes, and competitive dynamics serve as critical inputs in the ongoing refinement of the business map. This approach positions organizational learning as a central element of strategic management, preventing firms from becoming trapped in past successes that are no longer relevant.

At the initial stage, SBM prompts business actors to conduct a holistic assessment of the market landscape. In crisis situations, market landscapes are characterized by demand volatility, shifts in consumption patterns, and heightened consumer sensitivity to risk and value. Consequently, market analysis can no longer rely solely on historical data, but must be complemented by trend analysis, weak signal detection, and forward-looking consumer expectations. SBM provides a framework for integrating such information into more adaptive strategies.

Furthermore, the identification of a firm's unique selling proposition (USP) within SBM undergoes a conceptual shift. Under normal conditions, USP is often associated with product differentiation or price advantage (Basal, 2019). However, during crises, relevant USPs increasingly focus on trust, reliability, and emotional proximity to consumers. SBM assists businesses in redefining value propositions that are not only competitive, but also contextual and aligned with the actual needs of society.

Another critical dimension of SBM lies in its ability to link market strategy with internal organizational capacity. SBM demands consistency between what is promised to the market and what the organization is capable of delivering. In crisis contexts, misalignment between external strategies and internal capabilities can significantly amplify the risk of failure. Accordingly, SBM functions as an integrative tool that aligns product innovation, operational processes, and organizational structure.

One of SBM's key contributions is its capacity to bridge adaptation and innovation with sound corporate governance. A clear business map enables management to identify risks, set priorities, and ensure accountability in decision-making processes. In this sense, SBM operates as a governance instrument that supports transparency and strategic consistency (Indriawati & Hasbi, 2023).

Moreover, SBM can be utilized as a strategic communication tool among management, shareholders, and other stakeholders. Clarity regarding business direction and strategic logic as articulated in SBM enhances trust and reduces information asymmetry, particularly in crisis situations characterized by heightened uncertainty.

Thus, the Smart Business Map is relevant not only as a planning instrument, but also as a conceptual framework that strengthens business resilience. By integrating market analysis, internal capabilities, innovation, and governance, SBM assists organizations in navigating crises in a more structured and sustainable manner. Adaptation, innovation, and the application of the Smart Business Map are inherently interconnected. Together, they form a strategic framework that enables businesses not only to survive crises, but also to leverage them as opportunities for renewal and long-term strategic repositioning within an ever-evolving economic landscape.

C. Law as an Instrument of Resilience

From a legal perspective, global crises reaffirm the fundamental function of law as a safeguarding and balancing instrument in economic activities (Antoniuk, 2024). In conditions of heightened uncertainty, law provides a framework of legal certainty that enables business actors to make strategic decisions without losing normative direction. Compliance with regulations not only reflects formal obedience to legal rules, but also

builds a foundation of trust, which constitutes a primary prerequisite for the sustainability of business relationships with consumers, business partners, and investors.

Consumer protection law occupies a central position in fostering market trust (Rosadi & Tahira, 2018). In times of crisis, the relationship between business actors and consumers becomes increasingly sensitive, particularly with regard to product quality, information transparency, and transactional fairness. Legal certainty in the field of consumer protection ensures that consumer interests are safeguarded, while simultaneously establishing standards of fair and responsible business conduct. For business actors, compliance with consumer protection principles is not merely a legal obligation, but also a reputational strategy that strengthens social legitimacy amid heightened public sensitivity (Syam, Ismansyah, Azheri, & Hasbi, 2021).

On the other hand, the Law on Electronic Information and Transactions (ITE Law) serves as the principal legal framework governing digital-based business activities (Martins, Amri, & Putra, 2026). The expansion of e-commerce, platform-based services, and electronic transactions during crises demonstrates that digital transformation is no longer an option, but a necessity. However, without adequate legal certainty, digitalization may generate vulnerabilities for both consumers and business actors. The ITE Law provides legal certainty regarding the validity of electronic transactions, data protection, and legal responsibility in the digital sphere, thereby enabling innovation to proceed within a secure and predictable regulatory corridor.

Legal certainty is further reinforced through labor and business licensing regulations, particularly following regulatory reform initiatives under the Job Creation Law. From the perspective of business resilience, licensing simplification and increased labor flexibility provide broader adaptive space for business actors in responding to crisis-related pressures. Nevertheless, the effectiveness of such regulations is highly dependent on consistency in implementation and clarity of interpretation at the technical level. Misalignment between legal norms and administrative practices may instead create new forms of uncertainty that undermine business resilience (Patidar, Sharma, Agrawal, & Sangwan, 2026).

Moreover, legal certainty in Indonesia is closely linked to mechanisms of law enforcement and dispute resolution. In crisis situations, the potential for business

disputes, both contractual and non-contractual, tends to increase. A legal system that provides effective, efficient, and fair dispute resolution mechanisms constitutes a crucial element in maintaining the stability of business relationships. Certainty regarding procedures, institutional authority, and legal consequences enables business actors to manage risks in a more rational and measurable manner.

Accordingly, legal certainty should not be narrowly understood as mere compliance with written regulations. Rather, legal certainty is the outcome of interaction among regulatory substance, the quality of law enforcement institutions, and the level of legal awareness among business actors. When these three elements operate in harmony, law functions as a foundation that strengthens national business resilience, rather than as a barrier to adaptation and innovation(Pandey, 2026).

Credible legal certainty enhances investment attractiveness and strengthens Indonesia's position within the global economic landscape. In times of crisis, investors and business actors tend to seek jurisdictions that offer regulatory stability and predictable legal protection. Therefore, strengthening legal certainty is not only relevant to the sustainability of domestic businesses, but also constitutes a long-term strategy for building national economic resilience.

Businesses that neglect legal considerations often gain short-term advantages through superficial efficiency or opportunistic practices. In the long run, however, such neglect increases exposure to legal, reputational, and public trust risks. Contractual disputes, administrative sanctions, and loss of social legitimacy may emerge as consequences that systematically erode business resilience. For this reason, legal compliance should be understood as an integral component of business sustainability strategy, rather than as an external normative obligation (Jones, 2019).

The legal maxim *ubi societas ibi ius*, where there is society, there is law, becomes increasingly relevant in the context of modern business dynamics. As business activities grow more complex and transnational, the scope of socio-economic relations expands, necessitating the presence of law as a regulatory mechanism that ensures order and justice (Tariq, 2026b). In this context, law functions not only as an instrument of control, but also as an institutional mechanism for managing conflicts of interest and uncertainty inherent in economic activities.

Furthermore, law plays a strategic role in bridging innovation and public interest (Szydło et al., 2022). Business innovation, particularly technology-driven innovation, often evolves more rapidly than the regulatory frameworks governing it. This challenge demands adaptive and responsive legal systems that do not compromise the fundamental principles of certainty and justice. Responsive law does not imply permissiveness, but rather the ability to accommodate evolving business models while continuing to protect consumer rights and broader societal interests.

Within the framework of business resilience, law should therefore not be positioned as an obstacle to innovation. On the contrary, law constitutes a prerequisite for sustainable and responsible innovation. Clear rules of the game provide well-defined boundaries within which business actors can innovate safely and predictably. Through legal certainty, innovation can be directed toward generating both economic and social value, without producing negative externalities that harm society (Kayyali, 2026).

This juridical reflection demonstrates that business resilience amid global crises is determined not only by adaptive and innovative capacity, but also by the quality of the legal system and the level of legal compliance among business actors. When law is understood and internalized as part of business strategy, it is no longer perceived as a burden, but rather as an institutional asset that strengthens resilience and legitimacy in the long term.

5. CONCLUSION AND RECOMMENDATIONS

This study concludes that business resilience in the context of global crises is fundamentally shaped by the alignment between strategic orientation, institutional context, and normative frameworks. Resilient businesses are characterized not by their scale or resource dominance, but by their capacity to align adaptive strategies with socially relevant value creation and legally grounded governance practices. Crisis conditions thus act as a revealing mechanism, distinguishing firms that possess strategic coherence and institutional legitimacy from those that rely on short-term efficiency alone.

The findings also indicate that resilience should be conceptualized as a systemic outcome rather than an isolated organizational attribute. It emerges from the interaction between public policy direction, organizational learning processes, and legal certainty. In

this sense, resilience represents a form of institutional maturity, reflecting the ability of businesses to operate responsibly within complex and uncertain environments while maintaining social trust and economic relevance.

Several recommendations can be proposed. First, business actors should reposition resilience as a core strategic objective by embedding adaptability, legal awareness, and long-term value orientation into managerial decision-making. Strategic tools and frameworks should be used not merely for planning purposes, but as instruments for continuous reflection and institutional learning.

Second, policymakers are encouraged to strengthen regulatory coherence and legal certainty through consistent implementation and transparent enforcement. Adaptive regulation that balances flexibility with accountability is essential to support business continuity without compromising public interest. Finally, future research is recommended to move beyond conceptual analysis by incorporating empirical, comparative, or sector-specific approaches.

REFERENCES

- Antoniuk, J. (2024). Protecting innovation as an instrument of organizational resilience. *Zeszyty Naukowe Politechniki Śląskiej. Organizacja i Zarządzanie*, (212).
- Azizah, E., Armansyah, A., & Yulianingsih, Y. (2023). Development of Indonesian business contract law in the globalization era. *International Journal of Social ...*. ijssers.org. Retrieved from <https://ijssers.org/wp-content/uploads/2023/04/14-1804-2023.pdf>
- Basal, B. (2019). Historical Transformation of Unique Selling Proposition (USP) in Advertising Narration. *Advances in Marketing, Customer Relationship Management, and E-Services*, pp. 141–150. IGI Global. <https://doi.org/10.4018/978-1-5225-9790-2.ch013>
- Basile, V. (2026). Resilient, Restorative, and Regenerative Business Model (3R-BM). *Resilient Business Models: Innovating Through Global Challenges to Creating Sustainable Futures*, 153.
- Blanton, R. G. (2021). A Global Analysis of Financial Crises and the Growth of Informal Economic Activity. *Social Science Quarterly*, 102(4), 1947–1965. <https://doi.org/10.1111/ssqu.12952>
- Cheng, D., & Yan, Q. (2026). Management, Business, and Economics. *IJMBE*, 7.
- Clarke, T. (2024). John Stuart Mill: utilitarianism and the economic conditions of happiness. *Elgar Encyclopedia of Corporate Governance*, pp. 18–19. <https://doi.org/10.4337/9781839107061.ch03>
- Daodu, L., & Bhaumik, A. (2024). *Business Strategies and Market Adaptation: A Cross-Economic Perspective*.

- Del Giudice, M., Scuotto, V., Papa, A., Tarba, S. Y., Bresciani, S., & Warkentin, M. (2021). A self-tuning model for smart manufacturing SMEs: Effects on digital innovation. *Journal of Product Innovation Management*, 38(1), 68–89.
- Dhanudibroto, H. (2023). Differences In Indonesian And Common Law Legal Traditions And New Paradigm Of Types Of Business Contracts. *JHSS (JOURNAL OF HUMANITIES AND SOCIAL ...)*
- Goglin, C. (2023). Proposition of a utilitarianism and fair objective function building method based on values and socio-economic consequences for data-driven decision. *Human Interaction & emerging Technologies (IHET ...)* researchgate.net.
- Holland, J. H. (2018). The global economy as an adaptive process. In *The economy as an evolving complex system* (pp. 117–124). CRC Press.
- Indriawati, M. L., & Hasbi, I. (2023). Strategy for Development of Istiqomah Pottery SMEs in Paseban Village Using the Smart Business Map. *Kontigensi: Jurnal Ilmiah Manajemen*.
- Jones, L. (2019). *Introduction to business law*. Oxford University Press, USA.
- Kayyali, M. (2026). Innovative Sustainability Models in the MENA Region: A Corporate Perspective. In *Sustainable Innovation in the Middle East and North Africa (MENA) Region* (pp. 243–270). IGI Global Scientific Publishing.
- Khuan, H., Maulana, Y. S., Triwijayati, A., Rengganawati, H., & Arifin, Z. (2023). Adaptation and innovation strategies in facing business challenges: A case study in the digital industry. *The Es Economics and Entrepreneurship*, 2(01), 36–42.
- Kusi, B. A. (2023). Global financial crisis, international capital requirement and bank financial stability: an international evidence. *Journal of Financial Regulation and Compliance*, 31(2), 237–258. <https://doi.org/10.1108/JFRC-04-2022-0057>
- Lin, Q., Xiaoyu, L., & Jianqiang, Z. (2023). Global marketing standards and local adaptation: an analysis of the literature. *International Journal of Management and Human Science (IJMHS)*, 7(2), 44–57.
- Martins, L. T., Amri, L. H. A., & Putra, D. S. (2026). Legal Analysis of Transaction Security in The Metaverse: Consumer Protection Challenges in The Virtual World. *Indonesian Cyber Law Review*, 3(1), 34–53.
- Mendy, J. (2022). Internationalising HRM Framework for SMEs: Transcending High-Performance Organisation Theory's Economic Utilitarianism Towards Humanism. *Contributions to Management Science*, pp. 137–162. https://doi.org/10.1007/978-3-030-85950-3_8
- Olubiyi, T. O. (2026). *Vulnerability and the Future of Small Business in Industry 5.0: New Perspectives on Research, Practice and Resilience*. Springer Nature.
- Otola, I. (2023). A Bibliometric Analysis of Resilience And Business Model Using Vosviewer. *Polish Journal of Management Studies*, 28(2), 255–273. <https://doi.org/10.17512/pjms.2023.28.2.15>
- Pandey, A. (2026). Law, Regulation, and the Evolution of Corporate Governance: Driving Sustainability. In *Legal Frameworks for Sustainable Global Business* (pp. 345–366). IGI Global Scientific Publishing.
- Patidar, A., Sharma, M., Agrawal, R., & Sangwan, K. S. (2026). Developing the supply chain of tomorrow: a path to resilience and sustainability. *International Journal of Industrial Engineering and Operations Management*, 8(1), 21–42.
- Pereira, G. I., Specht, J. M., Silva, P. P., & Madlener, R. (2018). Technology, business model, and market design adaptation toward smart electricity distribution: Insights for policy making. *Energy Policy*, 121, 426–440.

- Rosadi, S. D., & Tahira, Z. (2018). Consumer protection in digital economy era: law in Indonesia. *Yustisia Jurnal Hukum*, 7(1), 85–97.
- Rupeika-Apoga, R., & Petrovska, K. (2022). Barriers to sustainable digital transformation in micro-, small-, and medium-sized enterprises. *Sustainability*. mdpi.com. Retrieved from <https://www.mdpi.com/2071-1050/14/20/13558>
- Sari, S., & Hasbi, I. (2022). Analisis Strategi Pengembangan Bisnis Menggunakan Smart Business Map Pada D'wan Shoes. *Citizen: Jurnal Ilmiah Multidisiplin Indonesia*. academia.edu. Retrieved from <https://www.academia.edu/download/108502609/94.pdf>
- Septiandari, D. V., & Soelistya, D. (2025). Strategi Pengembangan Usaha Berbasis Smart Business Map pada Industri Kreatif di Agency Asik Creative. *Jurnal Inovasi Global*. Retrieved from <https://jig.rivierapublishing.id/index.php/rv/article/view/327>
- Syam, M., Ismansyah, I., Azheri, B., & Hasbi, M. (2021). Consumer protection enforcement law characteristics on civil law aspects in Indonesia. *Linguistics and Culture Review*, 5(S2), 1471–1481.
- Szydło, J., Szpilko, D., Glińska, E., Kobylińska, U., Rollnik-Sadowska, E., & Ryciuk, U. (2022). *Theoretical and practical aspects of business activity. Starting a business*. Publishing House of Bialystok University of Technology.
- Tariq, M. U. (2026a). Building Green-Crafting Sustainable Business Models for a Resilient Future. In *Incentives and Benefits for Adopting Green Entrepreneurship Practices* (pp. 37–64). IGI Global Scientific Publishing.
- Tariq, M. U. (2026b). Innovation and Agility-Adapting Business Strategies for Sustainable Growth in Dynamic Markets. In *New Business Development Strategies for Achieving Sustainable Growth* (pp. 113–140). IGI Global Scientific Publishing.
- Tetteh, B. (2023). A comparative analysis of the performances of macroeconomic indicators during the Global Financial Crisis, COVID-19 Pandemic, and the Russia-Ukraine War: The Ghanaian case. *Research in Globalization*, 7. <https://doi.org/10.1016/j.resglo.2023.100174>
- Vásquez, J., Aguirre, S., Puertas, E., Bruno, G., & ... (2021). A sustainability maturity model for micro, small and medium-sized enterprises (MSMEs) based on a data analytics evaluation approach. *Journal of Cleaner ...*. Retrieved from <https://www.sciencedirect.com/science/article/pii/S0959652621019107>
- Wang, C. H. (2022). The impacts of the 1997 Asian financial crisis and the 2008 global financial crisis on renewable energy consumption and carbon dioxide emissions for developed and developing countries. *Heliyon*, 8(2). <https://doi.org/10.1016/j.heliyon.2022.e08931>
- Wiliandri, R. (2020). A conceptual approach to identify factors affecting the digital transformation of micro, small and medium-sized enterprises (MSMEs) during COVID-19 pandemic *Ekonomi Bisnis*. pdfs.semanticscholar.org. Retrieved from <https://pdfs.semanticscholar.org/3d17/ef64ddcb49aec18c2e7e74cfa14b623149b1.pdf>
- Zekri, M. (2025). Organizational Adaptation and Entrepreneurial Success in Algeria: The Case of PROFILOR Through the Lens of Contingency Theory. *بفانر البحوث العلمية*. Retrieved from <https://asjp.cerist.dz/en/article/278951>