

THE IMPACT OF THE ABSENCE OF BUSINESS STRATEGY IN DEALING WITH
CRISIS EFFECTIVELY

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In Partial Fulfillment
of the Requirements for the Degree
Master of Science in Business Strategy

by
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ABSTRACT

Organizational structure and corporate governance are two interrelated strategies that improve companies' performance and contribute to its growth, expansion, and stability. Mainly, after the COVID-19 widespread, companies in Lebanon, especially SMEs and startups fell short in meeting their requirements because they lacked sufficient organizational structure, planning, and contingency plan. Therefore, this thesis has identified the multi-factors of SMEs, organizational structure, corporate governance, and how Lebanese SMEs dealt with the situation during COVID-19. Accordingly, the thesis adopted a quantitative method testing three hypotheses testing strategic implementation, incorporation of corporate governance, and the adoption of sustainability efforts relying on the Pearson Correlation and Sig (2-tailed) correlation. Furthermore, it relied on the Linear Regression model to test the predictability level between variables. Lastly, it used the descriptive frequency of results to present all demographic data. All statistical analysis deduced qualitative results indicating that employing a robust organizational structure would improve SMEs performance. Notably, incorporating corporate governance and sustainability efforts will lead companies to reach effective corporate social responsibility. Mainly, all three stated hypotheses are accepted enabling maintained recommendations and implications.

Keywords: Organizational structure, Corporate Governance, SMEs, Quantitative.

DEDICATION

I Dedicate this thesis to all free spirits who enjoy every bit of music and find their healing in songs and lyrics. All people in pain that shall prosper and are driven by the soul of music.

LIST OF ABBREVIATION

A	KM
ANOVA Analysis of Variance	
C	O
Chief Executive Officer CEO	Organization for Economic Co-operation and Development OECD
Corporate Governance CG	Organization Performance Assessment OPA
Corporate Social Responsibility CSR	Organizational Culture OC
COVID-19 Corona Virus	Organizational Structure OS
E	P
Entrepreneurial Theory EO	Pharmaceutical Policy Interventions NPI
G	Purchase Order PO
Growth Domestic Product GDP	R
H	Return On Investment ROI
Human Resources HR	S
Human Resources Management HRM	Small Medium Enterprise SME
I	Statistical Package for Social Science SPSS
Information Technology IT	Strategic Human Resources Management SHRM
K	T
Knowledge Management	Total Quality Management TQM

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CHAPTER ONE

INTRODUCTION

1.1 General background around the topic

Organizational management is based on the process of managing and pooling all individual efforts. All people work with shared interests to achieve the goals of the company. Nevertheless, management contains essential criteria based on long-term and short-term processes.

Short management processes lead to the formation of plans and trigger long management processes to form strategies (Hock-Doepgen, M. et al., 2020). Creating a positive culture of organizational continuity, organizational presence in a competitive environment, functionality, and relationships is made possible by effective business planning, a solid organizational structure, and effective corporate governance.

Therefore, Small Medium Enterprise, known as SMEs, face a severe lack of corporate governance. Such defects lead to poor performance, poor or poor returns, and instability (Chahal, H. et al., 2016). Effectively building an SME is successful by using a mechanism focused on improving business performance (CIT Centennial, 2020). This happens based on (Figure 1):

- Execute effective planning focused on establishing vision and mission,
- Establish policies and procedures that affect transparency,
- Improve resource allocation by building hierarchies and internal controls and departments,
- Legal regulation and system application

- Business establishment Objectives of effective strategy development



Figure 1: Corporate Governance
Source: (CIT Centennial, 2020)

In addition, several factors contribute to practical organizational failure and SME performance, and the primary purpose of the study is to analyze (Chahal, H., Dangwal, R. C., & Raina, S., 2016).

Such factors are:

- SMB ownership without board members
- Weak department structure
- Weak personnel practices related to policies and procedures
- Ineffective financial analysis
- CEO who is primarily the owner and intervenes in decision-making.

Corporate governance refers to the framework of procedures, practices, and rules established by an organization to ensure equality, responsibility, clarity, and security for the organization, employees, investors, and customers at the same time. Corporate governance helps improve organizational structure by addressing practices, obligations, business contracts, and allocation of financial benefits and avoiding conflicts of interest between stakeholders.

It also strengthens the organizational structure and enables a well-balanced and powerful system by applying related business methods that allow effective management, information exchange, and functional regulation.

In addition, the organizational structure is designed to ensure long-term goal prosperity while managing the relationship between management and shareholders. If long-term processes and goals are not effectively established, the organization will fail, become liquidated, and go bankrupt (Reilly, B. C., Moreno, J., Hansen Alshibli, K., & Ryan, Z., 2018) .

Overall, corporate governance relies on properly implementing rules, regulations, guidelines, and processes to achieve positive effects. If not, all efforts will get stuck.

Nevertheless, corporate governance is considered a spillover because it affects the organization's owners and its employees, directors, shareholders, financial firms, and the industry.

Given the ability of corporate governance to strengthen the organizational structure and ensure harmony and achievement of goals, organizations struggle with their credibility and integrity if not applied correctly (Reilly, B. C., Moreno, J., Hansen Alshibli, K., & Ryan, Z., 2018).

Small and medium-sized enterprises (SMEs) keep their income, assets, or number of employees below a certain threshold. Each country defines the small and medium-sized enterprise (SME). Criteria of a particular size need to be met, and in some cases, the company's industry is also considered. Despite its small size, small and medium-sized enterprises (SMEs) play an essential role in the economy. They are numerically superior to large companies, employ many employees, are usually entrepreneurial, and help shape innovation.

Small and Medium Manufacturers Companies are under solid pressure today due to intensifying global competition and customer demands. In recent years, these challenges, along with rising material and energy costs, have forced many small and medium-sized manufacturers

to continually change and optimize their processes at both strategic and tactical levels. Quality is a critical success factor for manufacturing SMEs in an era of global competition. (Sahoo, S., & Yadav, S. , 2018)

Most successful manufacturers have adopted a total quality management (TQM) strategy and recognize their valuable contributions. Large companies primarily dominate TQM's philosophy. Still, fear of losing contracts from large companies manufacturing companies' small businesses to quality to their system brings to improve the efficiency of the enterprise.

SMEs are an essential source of employment in developing countries and play a crucial role in generating significant export income. It is critical to understand how SMEs are defined, and several factors and criteria define SMEs in developed countries.

1.2 SMEs in Lebanon

Choosing SME performance in this study will achieve all of your intended goals. It takes into account that Lebanon includes a large number of SMEs compared to multinationals and large companies. This highlights the challenges every organization faces in every industry for various reasons, including B.

Unstructured organizations, ineffective decision making, ownership principles, and most importantly, economic conditions that affect all business profits. In addition, the reliance of SMEs on improving Lebanon's financial situation has become an exciting topic. Shareholders and employees strongly recognize the lack of organizational structure. The current COVID 19 pandemic, the Lebanese economic crisis, and all relevant issues such as ongoing depression, political conflicts, corruption of state agencies, and the impact on SME performance reflect the most realistic. Because it does, it adds value to the survey and recent incidents.

The study also explores personnel practices, operations management, marketing practices, financial forecasts, and their application to market expansion in various industries within SME's business capital and measures the impact each industry is addressing. Lebanon's SMEs are currently closing, filing for bankruptcy, shrinking their organization, or consolidating their businesses.

Therefore, this study examines whether legal procedures and regulatory principles are being appropriately implemented, whether the current situation in Lebanon is the reason for these struggles, or whether commerce is not being carried out effectively.

Nevertheless, measuring technological influences might be analyzed to become aware of whether the software and the use of social networking sites and generation stepped forward the overall performance of the commercial enterprise or not. The SMEs on this look at meet all meant goals. It highlights the struggles that any business enterprise in any enterprise addresses because of numerous reasons, unstructured business enterprise, useless decision-making, possession principles, and maximum notably, the financial scenario that impacts all commercial enterprise returns.

Furthermore, the reliance on the contribution of SME's in boosting the financial scenario in Lebanon makes it a fascinating subject matter to tackle that Lebanon consists of more variety of SME's if in comparison to multinational or large companies; and the absence of organizational shape is entirely found out among shareholders and employees.

1.3 Need for the study

Given that Lebanon compromises many entrepreneurial, small, and medium-sized businesses, and family-owned companies, analyzing the organizational structure and not applying its

challenges, impacts, obstacles, and practical strategies. You need to clarify and set goals for its continuity. Nevertheless, the contribution of SMEs to the Lebanese economy is significant and is considered the basis of economic stimulus.

In addition, this study aims to analyze the strengths and weaknesses of using an effective organizational structure and its impact on Lebanese economic performance and corporate growth standards. Considering the country's current financial crisis, the study assesses the situation of organizations that have not adopted long-term strategies.

In addition, this study analyzes the importance of developing strategies to improve and ensure department formation, corporate management, and business continuity. All inserted literature and findings related to the impact of weak organizational structures on SME performance have nothing to do with the population selected in this study's analysis.

1.4 Purpose of the study

The target of this study is to emphasize the importance of organizational structure to organizational performance. The goal is achieved by answering the following survey questions:

- How does a weak organizational structure affect the performance of Lebanese SMEs?
- Which areas are most affected by your organization's performance?
- Does Lebanon's economy depend on the presence of SMEs?
- Is strategic management essential to ensure the stability and continuity of SMEs?
- Does technology affect SME performance?

This observe will assist in becoming aware of the position of company governance and organizational shape in enhancing SME`s overall performance in Lebanon thru highlighting entire

regions associated with the overall performance, including monetary returns, aggressive advantage, elevated marketplace share, and advanced strategies.

Lastly, this observes to research the effect of inner processes, owners' interventions in decision-making, resistance to change, and a susceptible experience of belonging withinside the employer about the superiority of opposition withinside the Lebanese marketplace.

Moreover, the motive of the observation is to research the current financial situation and its effect on SME's cap potential to maintain its presence.

1.5 Brief overview of all chapters

The study consists of five different chapters, divided into two parts: the theoretical and empirical parts, which are explained below.

In Chapter 1, the general background of the topic, the need for research, its importance, and the purpose of the study. Therefore, survey questions are identified to determine the impact of weak organizational structures on Lebanese SMEs. This is the first chapter of the theory department.

Chapter 2 deals with literature reviews. This chapter contains various articles, peer reviews, and research that address the same topic. Focus on multiple aspects of creating an organizational structure, such as B. Division formation; through the application of strategies for needs-based resource allocation, coordinated with the effectiveness of corporate governance. All references are listed and selected from articles within five years. This is Chapter 2 of the theory department.

Chapter 3 describes the survey methods, tools, and techniques used. Two hypotheses are presented regarding research objectives and research questions. Therefore, key variables are

defined, samples and populations are limited, and surveys are created relative to each other. This is the first chapter of the empirical part.

Chapter 4 consists of data analysis using SPSS, which allows you to define, discuss, and effectively interpret all results. Graphical representations such as graphs and tables are created to facilitate data analysis. The analysis is speculative and descriptive, allowing you to choose which hypotheses were accepted or rejected and why. This is the second chapter of the empirical part.

Chapter 5 completes all work by summarizing all the essential findings and results of the study. It also includes the limitations faced by researchers. And it will propose future recommendations for all future researchers. The final chapter concludes both the theoretical and empirical parts.

CHAPTER TWO

LITERATURE REVIEW

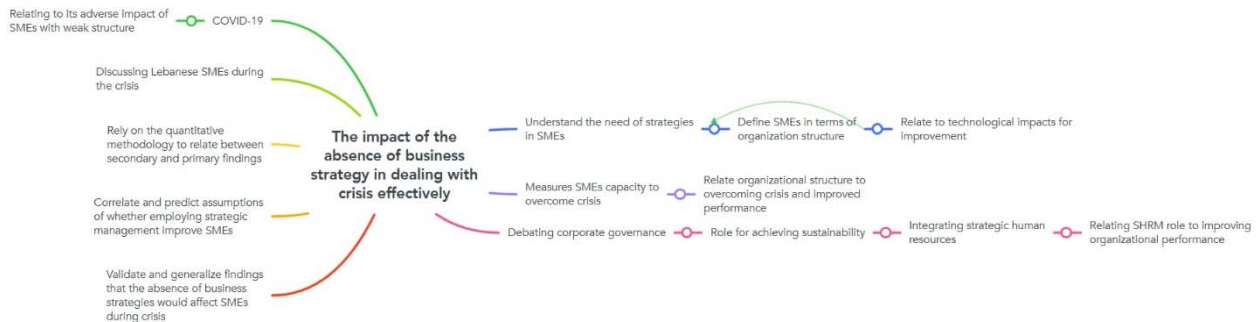
2.1 Introduction

Chapter two emphasizes the importance of SMEs and centers on the organizational structure by emphasizing entrepreneurial theory (EO), organizational culture theory (OC), network theory, strategy and information technology theory, and SME performance. Focus on defining the meaning of the entrepreneur.

In addition, it focuses on corporate structure types, organizational structure types, relationships with organizational performance, concepts, characteristics, the importance of organizational performance, factors that determine and influence organizational structure, and definitions of corporate governance.

In addition, this chapter discusses the case of Lebanon to correlate the collected data with the following analysis in chapter four.

Theoretical framework



2.2 Small and Medium Enterprises (SME's)

Many researchers believe that the term SME has no accepted or unified definition. Some argue that every country has its perspective. Many other researchers have defined SME as a quantitative and qualitative concept (Dzomonda, O., & Fatoki, O., 2019).

Therefore, South Africa's National Small Business Act (2003) defines SME as a small, self-contained, independent business unit consisting of non-governmental organizations of co-operatives and organizations run by one or more managers. These companies and organizations include subsidiaries and branches or sectors and subsectors that are economically active and meet SME classification and size criteria.

SMEs improve the country's economy to promote development, sustainability, employment opportunities, and expansion. Many Third World countries, such as South Africa, Malaysia, India, and Taiwan, rely on SMEs to positively contribute to their total GDP. Given that it is based on labor-intensive use rather than capital-intensive use in developed countries and large organizations, it improves job creation capacity (Dzomonda, O., & Fatoki, O., 2019).

SMEs' contributions in Third World countries lower poverty rates and increase income distribution opportunities for unskilled workers to work in lower positions and thus increase people's purchasing power. And increase the decline in growth rate. In contrast, the experience of SMEs is that few SMEs have adopted an effective and efficient organizational structure that includes culture, procedures, finances, growth prospects, and effective strategic planning, resulting in premature death.

A World Bank report (2015) argued that SMEs in developing countries are growing slower than SMEs in developed countries. For example, SMEs in South Africa suffer from increased

discontinuities in their operations with SMEs, regardless of the support initiated by private and government agencies due to excessive entrepreneurship and job creation (Dzomonda, O., & Fatoki, O., 2019).

Concerning these challenges, the early destruction of SMEs is severe to the sector among all political decision-makers and investors, especially if SMEs are economically, structurally, and culturally unsustainable.

Awang et al. (2010) argue that SMEs fail because they are unable to adopt an entrepreneurial (EO) strategy within their organization. Brettel, Chomik, and Flatten (2014) define leadership, organizational culture, structure, and effective EO as essential functions for SME continuity and large organizations.

Many other researchers, such as Shihab, Wismiarsi, and Sine (2011), claim a strong link across organizational culture within SMEs. In addition, internal factors such as organizational structure, strategic planning, guidelines, procedures, and resource allocation positively impact PO and business continuity, regardless of company size or country of business (Dzomonda, O., & Fatoki, O., 2019).

2.2.1 Theory of organizational culture

Many researchers define organizational culture differently, but while researchers cannot describe the corporate culture in individual terms, the OC argument was initially started in 1930 (Dzomonda, O., & Fatoki, O., 2019).

Schein (1992) described OC as a valid option for new members to learn how to solve problems related to previously successful internal integration and external adaptation and teach new members how to solve them. It is defined as a basic norm-sharing pattern that is considered.

Therefore, other researchers define OC as an organization's personality and identity when deciding which industry, it works in and how it carries out its business processes. Need to apply marketing, personnel, financial, and other departmental strategies in addition to the business ethics and cultural standards that companies have set to influence their stakeholder, shareholder, and investor reputation. (Dzomonda, O., & Fatoki, O., 2019).

In addition, Schein identified three areas where OC performed best in that report.

- Basic prerequisites
- Advocated value
- Artifacts

However, other researchers have found that OC is based on dominant competing values such as OC hierarchy, OC clans, OC markets, and OC adhocracy. The framework developed by Quinn (1999) clarifies whether an organization is inward / outward and whether it emphasizes autonomy rather than bureaucracy. (See Figure 2).

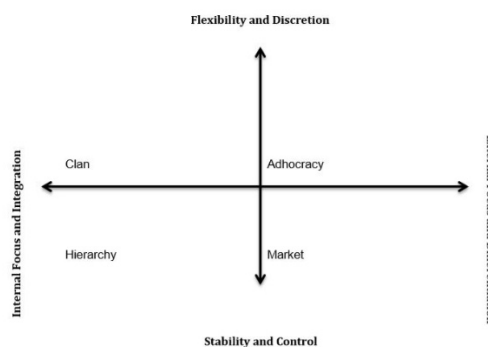


Figure 2: Schein OC Framework
Source: (Dzomonda, O., & Fatoki, O., 2019)

2.2.2 Strategic and Information technology (IT) Alignment Theory

Over the years, managers and executives have known that companies need to align their IT strategy with their business strategy. It is imperative to prioritize the coordination of both systems to help the organization use all its IT resources to achieve its goals. In addition, strategy coordination provides IT professionals with new opportunities to drive new organizational strategies. In addition, this collaboration will enable organizations to offer more features and benefits. (Street, C. T., Gallupe, B., & Baker, J., 2017).

Strategic alignment theory is conceptualized in various ways and is based on six pillars:

- Intellectual Alignment-Business Integration with IT Strategy
- Operational Consistency-Business Integration with IT Processes and Infrastructure
- IT Consistency-IT Integration with IT Processes and Infrastructure
- Business Consistency-Business Integration Strategy with Organizational Processes and Infrastructure
- Cross-Domain Consistency-IT Processes and Infrastructure
- Cross-Domain Alignment-IT Integration Strategy with Organizational Processes and Infrastructure

Intellectual collaboration is considered the foundation of other partnerships because it assesses how well IT supports the original organization's plans, goals, and missions. Philosophical orientation shapes the purpose, process, mission, and most importantly, the organization's structure. (Street, C. T., Gallupe, B., & Baker, J., 2017).

2.3 Organizational Structure (OS)

Organizational structure is the fundamental component that defines the design of the organizations. It refers to the organization, divisions, subdivisions, or units that apply different

activities essential to attaining its goals and objectives. Effective organizational structure influences the nature and quality of the relationship between the organization's departments and the heart of the powers and responsibilities of the people involved. Organizational structure enables business partners to govern the flow of information between the different levels of organizations (Madi, S. A., et al., 2018).

In addition, the organizational structure is fundamental as it ensures its effectiveness by meeting its goals, expertise, and professional requirements. The organizational structure is the decision-making flow, work process, orders and instructions from senior and middle management, concentration of power, effective and efficient performance, freedom when employees express their opinions and decisions, and a positive work environment.

Some researchers believe that organizational structure is a system of authority that guarantees accountability and credibility among the organization's business units, departments, and stakeholders. Some other researchers believe that organizational structure defines the structure of relationships between executive functions. It also determines the nature and format of important work in the organization (Madi, S. A., et al., 2018).

2.3.1 Analysis of organizational performance

The first step in analyzing business performance is to use your organization's performance assessment, also known as the "OPA," described below.

Below are the steps for planning practical interventions and actions using other helpful tools such as organizational change planning (Maduenyi, S., et al., 2015).

Organization analysis

Organizations are usually groups of individuals associated with everyday goals and goals to achieve a particular purpose (Jocevski, M., et al., 2019). Analyzing an organization usually requires a "diagnostic process" to better understand the organization's performance. This diagnostic process can be performed immediately after "capacity assessment." This gives a deeper understanding of the triggers and causes of your organization's weaknesses.

Why conduct an organization analysis?

Organizations face a variety of provocations, depending on the level of development. On the one hand, startups and young organizations are usually very flexible but lack a wealth of departments, roles, responsibilities, and predictable sources of income. On the other hand, Mature organizations have formal systems and processes but cannot adapt to innovation and change.

The implementation of continuous organizational analysis enables long-term and short-term planning goals and adaptability in predictive changes in the environment. In addition, managers and members of the organization can assess internal strengths and weaknesses and external challenges and opportunities (Jocevski, M., et al., 2019).

How to evaluate organizational performance?

Organizational performance assessments, also known as OPA, can be applied to any organization, including government ministries, producer organizations, research, or advisory bodies.

According to (Jocevski, M., et al., 2019), the organizational performance framework has three main areas of "organizational performance." It is assumed that it is a function of.

The figure is shown below:



Figure 3: Organizational performance
 Source: (Jocevski, M., et al., 2019)

a) Organizational motivation

Organizational motivation is known as the organization's ability to mobilize human capital to achieve set goals. Therefore, motivation is a significant factor in an organization's history that directly influences its vision and mission, culture, values, and incentive systems (Maduenyi, S., et al., 2015).

b) Organizational capacity

An organization can give it human, physical, and financial capital and the systems used to manage it, such as strategic leadership, process management, and programming.

c) External environment

The external environment includes all external factors that support or interfere with your organization's performance. These factors include the political and economic situation, rules, and socio-cultural norms of the country. An element also lies in the quality of public relations that an organization conducts with other organizations and stakeholders.

The following is a figure that is useful for assessing external environmental factors:



Figure 4: Process of performance
Source: (Maduenyi, S., et al., 2015)

d) Orientation

Orientation is the first contact between an external moderator and the organization. This first contact determines the reason for the organizational analysis and the organization's willingness to the self-assessment process. This process consists of tools such as a checklist of questions to help companies identify mistakes and what to do to make changes. This tool is known as "preparation evaluation."

For this process to succeed, another tool called "Needs and Fear Mapping" is needed to help understand the interests, needs, and problems of members of the organization to reduce resistance to change within the organization.

From this, we can conclude that orientation requires the following skills:

- Interviewing
- Listening
- Building trust
- Questioning
- Non-verbal communication

e) Planning the assessment process

The purpose of planning the evaluation process is to understand the key issues that affect your organization's performance. Planning the evaluation process has essential elements, such as holding advisory workshops to introduce an organization's performance evaluation and determining the scope and priorities of the same assessment. (Biloslavo, R., Bagnoli, C., & Edgar, D., 2018).

2.4 A new business strategy that enables preventing potential crisis

2.4.1 *Corporate governance (CG)*

Corporate governance has emerged in the United States back in the mid`70s, during the scandal of Watergate. It revealed that many companies in the U.S contributed to U.S. political parties in their favor. After the Watergate scandal, other financial scandals arose in the U.S., such as Enron 2001, WorldCom 2002, and Guinness 1986. Many others, which decreased the level of trust and disrupted the financial world of the U.S. Such scandals led companies towards adopting the concept of corporate governance systems to ensure their credibility, financial stability, and strong organizational structure (Achim, M. V., et al., 2016).

On the other hand, companies were striving for sustainable development. The era of globalization and the Internet, on the other hand, sets higher performance standards for companies that do more than serve economic goals. As a result, sustainable development and environmental and social standards are seen as the most important mechanisms for improving the performance of any operating company. (See Figure 15).



Figure 5: Scope of Corporate Governance
 Source: (Guy Pearce, 2017)

In addition to sustainable development, environmental and social standards, scientists focus on the ethical aspects of a company's economy and individualism. In expanding the new development standards of the economy, the management approach will change depending on the system used in CG. Many studies to date have shown the effectiveness and efficiency of using CG systems to improve business processes and organizational culture. Guidelines were required to relate to the level of information exchange, financial and investment information, employee, and labor information, and finally, operational and market value reports. These data form an essential part of the corporate structure and guide the company in applying best practices to improve operations (Achim, M. V., et al., 2016).

A study conducted by McKinsey (2001) examined institutional investors' perceptions of CG in emerging markets such as Latin America, Southeast Europe, and Asia. The results show that investors exchange information about CG with financial and investment information that influences economic decision-making. These investors respect and apply CG systems and standards (Achim, M. V., et al., 2016).

In Africa and Southeast Europe, the market capitalization when applying CG systems and standards can lead to more than 30%. Standard & Poor (2002) conducted another survey a year later, highlighting the impact of CG application on performance and business practices. Standard & Poor is listed on the global stock exchanges and has sampled 1,600 companies that account for about 75% of the worldwide stock market. The survey results show that there is a strong correlation between market risk, market value, and annual risk transparency. Therefore, some studies have shown an essential relationship between corporate performance and corporate governance, explained in more detail below (Achim, M. V., et al., 2016).

2.4.2 Role of corporate governance

Corporate governance can be defined differently because it is evaluated from different conflicting perspectives. Therefore, all researchers influence strategic decisions within the organization and all operating countries (ElGammal, W. et al., 2018). In addition, corporate governance is defined as a set of rules and laws governing the legitimate activities of an organization.

Due to several scandals, business failures, and financial crises, Yurtoglu and Claessens, in a 2013 study, show that the lack of success of this organization has many structures that show why corporate governance plays a vital role in economic development. I explained that it is based on the target index. And the welfare of the organization. For example, the 2008 financial crisis is primarily due to proof that the inability to apply CG effectively can harm and ruin businesses and disrupt the economy as a whole. bottom. (See Figure 16)

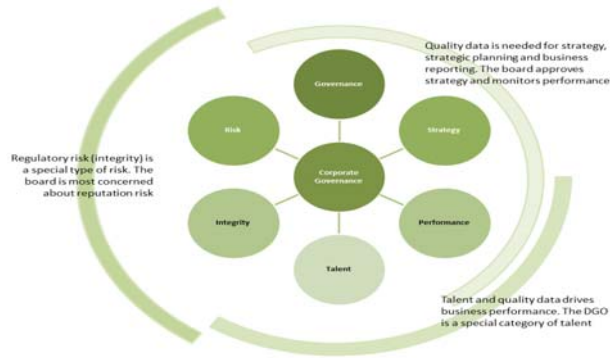


Figure 6: Pillars of Corporate Governance
Source: (Guy Pearce, 2017)

Some researchers have considered CG with a view to the occurrence of the financial crisis. They are focusing on the activities of organizations essential to the economy and the community.

In contrast, most researchers, such as Wadie (2001), have dealt with CG. did not exist. We examined the role of corporate governance within government to significantly impact society (ElGammal, W. et al., 2018).

For example, Habbash (2016) investigated the impact of Saudi Arabia's CG regulations. This creates a significant positive link between family ownership, national ownership, company age and size, and corporate social responsibility disclosure (CSR). For CG regulators, all the investigation results conducted by Habbash (2016) ensured that the use of CG in Saudi Arabia improved CSR.

They recognized the role that families and governments could play in strengthening CG. This helps organizations get additional benefits. The Cadbury Committee (1992) also defined and introduced CG as an "organization-controlled and directed system." Shleifer and Vishny (1997) described and introduced corporate governance as "a system in which an organization's funders

address different ways to ensure a return on investment (ROI)." The CG mechanism is an economic and legal system that changes with political processes (ElGammal, W. et al., 2018).

Accordingly, the country's economic form, judicial system, and market structure positively affect the adopted CG systems that operate within any country. Denis and McConnell (2003) categorized the company's mechanisms as both an internal and an external instrument. Accordingly, the internal mechanism is based on the ownership and board of directors' structure, and the external tool is based on the market takeover and systematic legal procedures.

Consequently, effective CG systems enabled organizations to obtain various opportunities and benefits, including better performance, lower capital cost, favorable treatment for all stakeholders, and access to peripheral financing. Also, employees' well-being is integrated within CG systems' effectiveness, which is relatively linked to the broad concept of effective CG and enhanced CSR (ElGammal, W. et al., 2018).

Therefore, CG services guarantee the general prosperity of the organization, improve the development of the country's economy, and increase the creation of new employment opportunities. In addition to scholars, many practitioners call for corporate governance to ensure that organizational structures implement the legal outcomes of role-playing by monitoring, communicating, and improving all global mechanisms and practices. (See Figure 17).

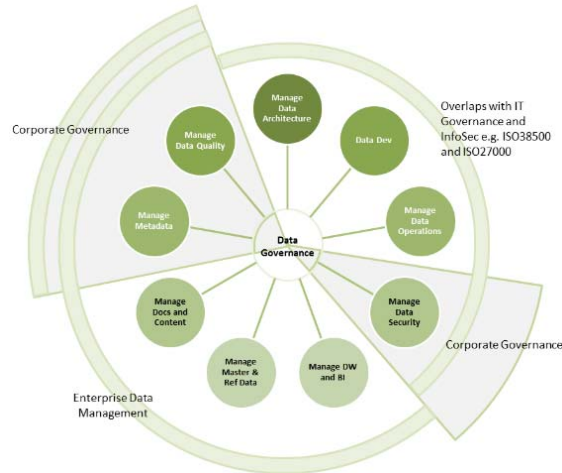


Figure 7: Framework of applying CG
Source: (Guy Pearce, 2017)

(OECD) The Organization for Economic Co-operation and Development is one of the tallest and oldest organizations focused on promoting and defining strategies to improve social welfare and economic situation. Thirty-five countries around the world are members of this association. Therefore, the OECD believes that good CG is not the only solution to improving business continuity and organizational structure. In contrast, sustainable growth, economic efficiency, financial stability, and resource allocation help stakeholders and shareholders contribute to the success of their corporations through the application of fair practices (ElGammal, W. et al., 2018).

Several factors, such as ownership analysis, financial data transparency, management and board systems, audit committee investigations, and administrative privileges, relate to OECD business policies, guidelines, and regulatory agencies. Please note that the OECD is recognized as an external governance mechanism that deals with the fundamental rules of procedure, but not all countries can apply or adapt the rules and principles. Ethics and Corporate Governance Ethics means accepting the basic laws of good and evil that regulate and control a person's activities.

According to such criteria, people who have activities or professions within the organization are evaluated. In addition, ethics are essential to ensuring a sustainable business. It also facilitates the development of ethical codes as it promotes and develops ethical standards of employee behavior. (Agbim, K. C., 2018).

In addition, corporate governance and business ethics have been developed to assess all corrupt and unethical practices within an organization and improve performance. As a result, applying such measures did not always produce the desired results, especially if the number of top companies involved in corruption and fraud, such as Enron, was high. Crime affected not only management but also depository banks. This corruption has increased mergers and acquisitions, company consolidations, and bankruptcies. Ethics has had a significant and positive impact on corporate governance, corporate social responsibility, and corporate performance. (Agbim, K. C., 2018)

2.4.3 *Corporate Governance towards attaining SHRM sustainability*

Corporate governance is a business plan needed to improve corporate sustainability and organizational growth. It will prevent some issues such as operating company fraud, scandals, criminal and civil liability when done correctly (Alhashemi, S.E., et al., 2019).

Corporate governance enhances the company's reputation and image from stakeholders' perspectives by keeping the company trouble-free and honest. Companies that do not have a corporate governance system are considered organizations without a conscience or soul. When these factors collapse, the products and services offered are flawed, corners are cut off, management is corrupted, and complacency is achieved. Nevertheless, corporate governance is a system implementation that manages and directs a company based on a vital structure that distributes responsibilities and rights to everyone involved in the company, such as:

- Shareholders
- Board of directors
- Stakeholders
- Managers
- Auditors
- Regulators
- Creditors

It also specifies all the procedures and rules that lead to effective decision-making to attain the company's goals and objectives while reflecting the context of the regulatory, market, and social environment. Nonetheless, corporate governance is perceived as a mechanism and tool for monitoring and assessing the company's policies, actions, and decisions (Alhashemi, S.E., et al., 2019).

2.4.4 SHRM Sustainability because of effective corporate governance implementation

SHRM has been the most dominant concept and approach for applying HRM guidelines for the past 30 years. Nevertheless, sustainable SHRM has evolved over the last decade to combine sustainability and human resource management. (DuBois, C. L., & Dubois, D. A., 2012).

Sustainability faces a variety of complex and stressful events in the SHRM initiative. As a result, SHRM sustainability is viewed differently and pursues several goals. All of this serves the company's purpose of continuous expansion and growth. SHRM's main tasks are to reduce job rotation through efficient and effective allocation of personnel functions, increase and change results to sustainable business growth, employee performance, and productivity; it is to improve resources at low cost as needed, (DuBois, C. L., & Dubois, D. A., 2012).

SHRM is particularly relevant to human resource management policies and practices to achieve corporate goals and achieve higher performance, primarily market results and financial conditions. Some researchers intend that the SHRM framework is intended to understand the impact of HR procedures and policies on employee behavior, outcomes, productivity, and the value of results, contributing to and engaging in performance.

Based on the discussion, it reflects the focus on the company's usefulness. Encouraged by these factors, companies are trying to recognize how their systems must maintain SHRM. Therefore, SHRM sustainability is considered the boost that businesses need to improve their financial performance and market growth. (DuBois, C. L., & Dubois, D. A., 2012).

HRM sustainability employs strategies and practices that enable companies to achieve their environmental, social, and financial goals, so such systems have unintentional and negative aspects. It tends to have all sorts of controls, which has a long-term positive impact both inside and outside the company, (DuBois, C. L., & Dubois, D. A., 2012).

Nevertheless, HRM sustainability is a pattern of new or planned SHRM practices that ensure corporate environmental, financial, and social goals while attempting to recreate the structure of HRM over time.

SHRM sustainability tends to reduce the negative impact on people, the natural environment, and the community by recognizing all the important roles that each individual in the next tier plays in the company.

CEO → Line and Middle Manager → HRM Expert → Department Manager → Employee

This hierarchy provides a consistent, unique, and clear message that reflects the consensus of effective decision making, along with strategic workforce sustainability and planning. The

sustainability of SHRM is consistently strong with start-ups, but with social, environmental, and economic considerations such as long-term and short-term plans and geographical market aspects such as local and global business. There are always predictable trade-offs and tensions between them. And the cost of international orientation for the company. (DuBois, C. L., & Dubois, D. A., 2012).

For example, some companies have the right balance between achieving corporate standard services to increase shareholder value and the requirements of external stakeholders, such as employee rights and needs in the international supply chain. It can be challenging to take. Given that development, sustainability is directed towards creating longer-term social, ecological, and economic value, with the transition from currently unsustainable structures to more sustainable systems. The concept of sustainability HRM includes time and resources, and dimensions. (DuBois, C. L., & Dubois, D. A., 2012).

On the other hand, internationalization and globalization are accompanied by increasing uncertainty, increasing complexity, and increasing challenges, which can affect the relationship between a company and its stakeholders at various levels. In addition, these processes influence the SHRM strategy.

2.5 COVID-19 as a systemic crisis

The COVID 19 pandemic caused the latest systemic shock. From 2019 to today, it has had the most substantial impact on the stock market. There are many reasons for this. There is no doubt that a pandemic will severely impact public health. Therefore, one of the reasons for this is the severity of the virus, the susceptibility to infection, and the resulting mortality (Baker, S. R., et al., 2020). Comparing the Covid 19 with the effects of other pandemics there is a clear difference in the economy.

For example, the Spanish flu pandemic in 1918, which had a much higher mortality rate, spread in a very different environment than COVID 19. However, the economy relied on many sectors other than the present. For example, manufacturing and agriculture jobs now account for 10% of employment, compared to 61% in 1918. The first surge of the Spanish flu occurred in the final stages of World War I, and the second fatal surge occurred at the same time as the dismissal of the army towards the end of the war. These coincidences make it even more challenging to assess the economic impact of the Spanish flu. (Baker, S.R. et al., 2020).

From there, the economy recovered rapidly (Baker, S.R. et al., 2020). Therefore, there is a clear contrast between the slight economic decline of the Spanish flu and the massive impact of the start of the COVID 19 pandemic, which is not particularly fatal. Statistically, the mortality rate of pandemic influenza in the United States in 1957-58 and 1968 was 2.5 to 3.3 times the mortality rate of COVID 19. In 1968, U.S. production and employment of people surged, with no apparent reaction to the pandemic flu.

However, the 1957-58 pandemics had little effect on macroeconomic movements, so there was no significant change in the macroeconomy. Even the stock market was calm, and in 1968 it could only handle a substantial increase per day. Therefore, these two recent pandemics also show the shocking difference between the tremendous reaction of the stock market caused by COVID 19 and the economic collapse.

The second possible reason is that pandemic news is more accurate and spreads much faster than it was a century ago, especially when compared to the Spanish flu. The impact of COVID19 on the stock market is more likely to condense more rapidly than the Spanish flu, leading to daily price increases and high volatility (Baker, S.R. et al., 2020).

However, the Spanish flu still hurts the stock market, affecting it only in a relatively mild manner over a long period of weeks to months. The stock market grew during most of 1918 and 1919 and peaked in October 1919. Shortly after that, in January 1920, it was reduced by almost half, mainly during a year and a half of the recession. 1920 The recession of 1921 happened by accident and was not directly related to the Spanish flu.

Therefore, the theory explaining that more information is faster and more available to market participants, especially when compared to the restrained reaction of the stock market to the Spanish cold, justifies a significant decline in the stock market during COVID 19. (Baker, S.R. et al., 2020).

The third hypothesis focuses on the importance of global commodity flow in the modern economy. This has been driven by the costs of transportation, telecommunications, and tariffs over the last few decades. Their progress can be very vulnerable to supply disruptions, as they rely heavily on cross-border supply chains and just-in-time inventory management.

The impact of COVID19 shows that the US stock market weakened during the pre-outbreak period in the United States, despite a significant pandemic expansion in many other countries, especially China. This observation of this event creates uncertainty about the importance of global supply chain conditions as an essential aspect of the strong US stock market response to the development of COVID 19 (Baker, S. R.. et al., 2020).

When the supply chain was disrupted, it was a significant risk factor for stock market vulnerabilities. Markets will react faster if parts of Europe and China have already implemented quarantine, social distance, and national closures to reduce production dramatically. They may contribute to the collapse of economic activity.

Still, the timing suggests that it is not the main impetus behind the surge in US stock markets and overall market instability since late February. Other theories also emphasize two characteristics of the 2019 economy that set it apart from past pandemic economies. It is a vital role of excellent air travel and service companies. Today, international travel is widespread, the hospitality and tourism segments are being strengthened, and commercial and interactive activities are being strengthened in all sectors.

Also, the shape of the economy has changed over time due to customer service with frequent direct interactions that may be physically close. Sudden support for socially distant etiquette leads to a sharp decline in such service requirements. This topic leads to the next issue, Non-Pharmaceutical Policy Interventions (NPIs), which reduces the rapid spread of COVID 19, such as travel bans (Baker, S.R. et al., 2020).

At the beginning of June 2020, the United States banned travel from abroad, such as China, Iran, 26 European countries, Mexico, Canada, Brazil, or anyone who visited the United States in the last two weeks. Compared to the previous year, the weekly frequency of overseas travel decreased by 75 percent compared to March-May. Since March 2020, various governments have enacted many other types of NPI, including the temporary closure of schools, businesses and restaurants, and the ban on social gatherings.

At that time, many companies required employees to work from home. In many countries, companies wishing to compensate for lost unemployment benefits have introduced state aid, such as the US CARES Act. These government interventions to counter the epidemic of COVID 19 are more robust, more widespread, more widespread, and more general than the NPI introduced during the Spanish flu.

In 1918, many obligations were used, including the closure of churches and schools, the ban on mass gatherings, the enforcement of masking and hygiene practices, and isolation. Still, it did not include a travel ban or business closure. Spain Few U.S. cities have used these NPIs for more than six weeks to contain the flu. For the 1957-1958 influenza pandemic, government agencies completely refrained from prescribing NPI (Baker, S.R. et al., 2020).

Government officials believed that closing schools or banning crowds would not bring tangible benefits, as the disease could spread elsewhere. Instead, their focus was on surveillance, the rapid development of vaccines, and priorities resulting from using healthcare workers and workers in other departments at high risk of being infected with the virus. People infected with the virus were advised to resort to home nursing as much as possible.

Hospitals, medical centers, and schools faced high absenteeism between staff and students during the Spanish flu, and many school events were canceled. This information can conclude that the intensive and global adoption of NPIs from 2019 to 2020 is much more stringent than the practices enforced during the Spanish flu and influenza epidemics.

The voluntary social distance response to these government orders and the COVID 19 pandemic has severely restricted US economic movements. COVID19 and the containment strategy have resulted in a direct, significant reduction in workflow and a significant reduction of the production of goods and services. These limiting strategies and voluntary social distance have significantly reduced the number of customers going straight to the establishment and significantly reduced companies' profits without online platforms or delivery services (Baker, SR, et. al., 2020).

This severe impact on economic activity, especially in the services sector, is due to the reliance on customer contact between many organizations such as retail stores, restaurants, entertainment,

education, and health services. All of this is evidence of a detrimental economic situation with a stay-at-home order and forced business closure during a coronavirus pandemic.

2.6 Case of Lebanon

Lebanon is recognized as a significant country for its openness and acceptance due to its strong foundation and entrepreneurial environment for SMEs and its significant economic contribution. Therefore, entrepreneurs and SMEs struggle with the development process due to Lebanon's ecosystem, volatile economic conditions, and instability. Still, Lebanon is considered one of the developing countries suffering from mass productivity, accounting for less than 2% of total GDP growth (Matar, I., & Raudeliūnienė, J., 2018). Following a 2018 report from the United Nations and the Lebanese government, the unemployment rate rose to 51% in the same year, and job creation is almost gone. This statement comes from several factors, from social aspects to a persistent economic crisis.

Due to its proximity to Lebanon and its geographical location, more than 1.2 million Syrian refugees have migrated to Lebanon. This fact harms the Lebanese economy and puts further pressure on society and Lebanese SMEs.

Despite Lebanese SMEs' ongoing struggle over the uncertain economy, lack of development and innovation KM, political instability, tax issues, financial constraints, and continued anxiety due to lack of information exchange and unemployment. Syrian refugees made for Lebanese organizations and citizens overall bad. The relationship between Syrian refugees and current analysis is examined below (Matar, I., & Raudeliūnienė, J., 2018).

According to a study (Building Markets, 2016) operating SMEs in Beirut and Mt. Lebanon understand SME perceptions, needs, challenges, and constraints, and most Lebanese companies

are family-owned. Significant lack of information exchange, flaws in the application of structural procedures, lack of human resources and management departments, and market research and product knowledge rather than general and customary practices related to owner understanding. There is a weakness in the combination.

In connection with the abovementioned findings, Lebanese SMEs have found it challenging to build knowledge and use effective organizational structures. This weakness is due to the culture of inheritance of Lebanese property, and this means that the owner's ability can only be transferred to one family member.

This genetic culture influences process design and employee performance. In addition, surpluses of foreign workers, especially Syrian refugees, who are not listed in Lebanese labor law or who are legally prohibited from taking jobs. That does not correspond to specialized fields due to the acceptance of low wages, which hinders the organization's performance and the type of knowledge that exists. (Matar, I., & Raudeliūnienė, J., 2018).

In addition, staff shortages, inadequate management procedures, fragile infrastructure, expensive IT systems, and employment contracts leave employees separate without being legally charged with breach of trust or confidentiality. It can be moved to a competing organization and carry all the knowledge and expertise.

Organizations also hurt performance and organizational structure. It is mainly because of the lack of motivation of staff and the inability to work and cooperate effectively in the territory of Lebanon (Matar, I., & Raudeliūnienė, J., 2018).

Lebanon's entrepreneurial ecosystem creates a turbulent and critically challenging environment for all SMEs and start-ups. Lebanese SMEs need to involve KM to increase their

competitiveness, performance, and market potential. This success improves Lebanese SMEs' performance and competitiveness at the local and international levels for the World Cup cycle, improved information exchange, developed organizational structure, improved policies and procedures, and long-term planning.

The global economy has been in a crisis since the end of 2007, and the crisis has had a significant impact on both big and small enterprises (SMEs). In recent years, EO, or entrepreneurial orientation, has matured and become a critical component of strategic management. EO is a strategic concept encompassing precise enterprise-level results and management-related settings, theories, and performances shared among top-level managers. Miller (1983) proposed three major components of EO: innovation, risk-taking, and proactiveness. The capacity to innovate is essential to EO since it represents new methods for businesses to seek new possibilities.

Similarly, risk-taking behavior is viewed as an important component of EO since it takes risks, such as borrowing, to receive a high-interest rate. From an opportunity-seeking standpoint, the third dimension in his EO is proactivity, which occurs when a firm searches out and provides new services and products ahead of the competition and predicts future demand. According to Lumpkin and Dess (1996), he possesses two characteristics in addition to the three listed above: competitiveness and autonomy.

Aggressive competitiveness demonstrates a company's ability to surpass its rivals. Autonomy occurs when an individual's behavior brings a fresh vision to life and strives to complete it (Soininen Juha et al., 2012).

Most companies in Lebanon are small and medium-sized businesses (SMEs). SMEs play a significant role in emerging nations' financial growth. The most difficult issue for small and medium-sized organizations (SMEs) is not the quality of their services and goods, nor the size of their client base, but the necessity to survive and prosper as low-budget businesses. High operational costs and office space leases, for example, are requirements and, in some cases, the sole reason small firms fail.

Small companies are all around us, from the neighborhood grocery shop to the tiny cafe on the corner to the social media firm managed by a few friends. SMEs are a vital source of employment, import and export commerce, and job possibilities. Small and medium-sized enterprises (SMEs) constitute an important part of the Lebanese economy. SMEs have considerable benefits that huge corporations do not. That means responding and adjusting fast and simply. A small organization evolves into a midsize company when its assets are strengthened and evolved. The administration initially focused on huge firms that it believed would significantly benefit the country's economy. However, they need to consider this in the case of SMEs, despite SMEs contributing to the country's economy.

Key challenges in SMEs

1. Reserve resources and human potential for the project
2. Limited coordination initiatives
3. An environment of irrational coercion
4. Implementation of the pre-financing strategy
5. Industrial development procedure that is one-size-fits-all
6. Lebanon's general regulations are intended for major corporations
7. Rural SMEs face a lack of infrastructure

Furthermore, many SMEs in Lebanon need more competence to manage their operations regarding personnel certification strategically. As a result, they need to provide a different level of financial competence than huge corporations (Farran, Imad, et al.,2018).

2.6.1 Lebanon's participation in COVID-19 and the financial crisis

The ubiquitous COVID-19 has shaken the globe socially, economically, politically, and safely. The Lebanese people are striving to adjust to the authorities' confinement and distancing restrictions.

In a country like Lebanon, which has not experienced real economic stability for a long time, a financial/political crisis since the October 17 revolution, after which more than 700 businesses closed and approximately 25,000 employees lost their jobs (Bizri, A R et al., 2021), has pushed the entire country deeper into a bottomless pit. Companies cannot import goods from suppliers in other countries because banks do not allow transfers or letters of credit transactions, and many nations prohibit transactions from Lebanon.

Add to it the horrific explosion in Beirut's harbor on August 4, 2020, and the volatile value of the Lebanese pound. The actual Lebanese economy has come to a halt. People appear to be living on the edge and seizing any opportunity to leave Lebanon, establish jobs, and live elsewhere. The capacity of a country to overcome an epidemic depends on readiness, strategic reserves, and public faith in the government. The COVID-19 epidemic may have arrived at the worst conceivable time for Lebanon. Lebanon, unfortunately, is on the edge of bankruptcy. The healthcare system is battling to survive, and the administration is attempting to earn the public's trust, which is nearly difficult at the time (Bizri, A. R. et al., 2021).

Many employees in Lebanon have been laid off due to one catastrophe after another. Some offices were destroyed in the August attack, and some businesses can no longer afford to rent space. Others have elected to work fewer hours in the name of "social isolation," but, to lower salaries. Whatever the cause, many individuals have lost their jobs and are yearning for a way out (Tewodros Aragie Kebede, Svein Erik Stave & Maha Kattaa, 2020).

For example, wage cutbacks in March 2020 were mostly the result of reduced workload and hours (52%) and layoffs (47%). The remaining 5% of workers in the sample analyzed had their pay cut due to the employer's choice. Alternatively, because they truly cannot afford it, or in other situations, just because "why not, everyone else does it?"

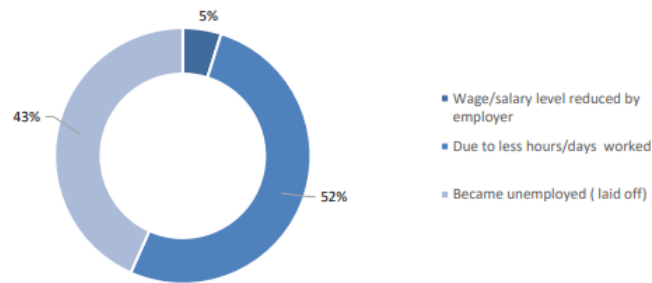


Figure 8: The Reason for Workers' Lower Wage Outcomes in March 2020

Source : (Tewodros Aragie Kebede et al., 2020)

2.7 Conclusion

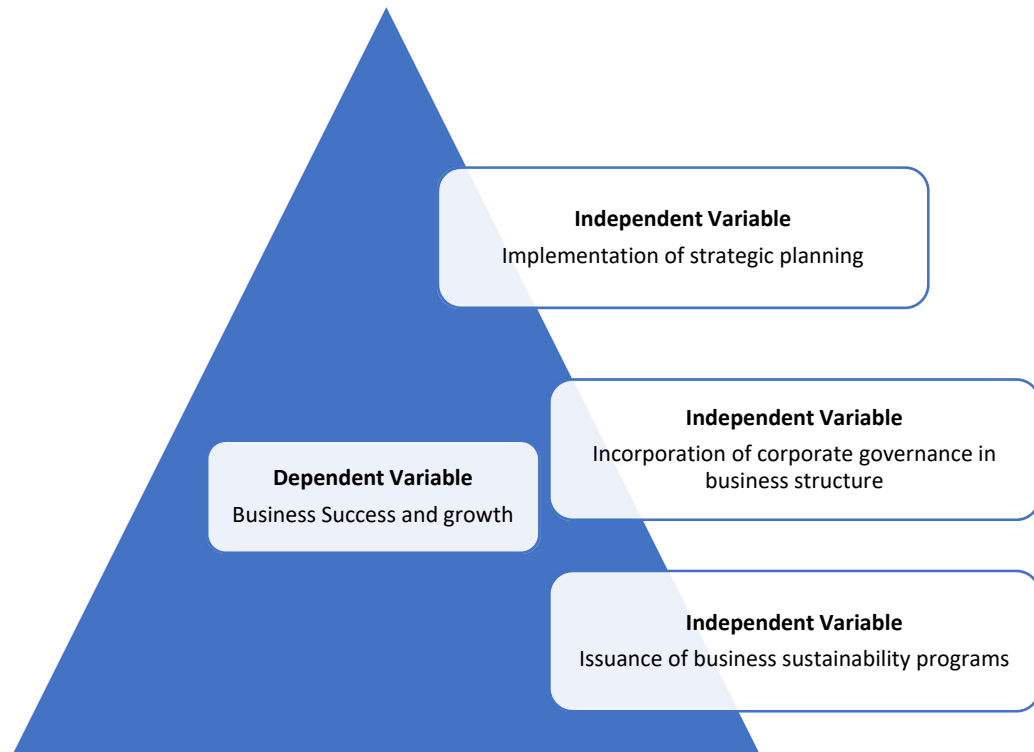
This chapter focuses on the most critical factors that enable researchers to support their objectives with their intended analysis. It forms the structure of the whole work. The data comes from reliable sources and has nothing to do with the researcher's response.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Research Framework and hypothesis

The research framework shall be conceptual because it will apply analytical understanding of the sampling responses in relation to the set of questions offered. Nevertheless, there will be detailed explanation and statistical demonstration for all the data collected related to the dependent and independent variables, their significant relationship, correlation, and linear regression aiming to either approve or reject the selected hypothesis or test it whether it is null or not.



3.1.1 Framework variables definition

Dependent variable

Business success and growth is the dependent variable. In this scenario, the researcher will define how it varies with the independent variables directly linked to it. Simultaneously, the dependent variable is the core value of the research and is used to enable statistical modeling.

Independent variables

Independent variable 1: Implementation of strategic planning. This independent variable is directly related to the dependent variable, as it does not get affected by the other independent variables set. In comparison, the implementation of strategic planning affects business success and growth and not the opposite.

Independent variable 2: Incorporation of corporate governance in business structure. It does not also get affected by the other independent variables. Hence, this incorporation is directly correlated to the business's success and growth, and it has a significant role in reaching such aims.

Independent variable 3: Issuance of business sustainability programs. Sustainability relates to different dimensions in business implementation, it is strategic, and it is a goal. At the same time, the sustainability program includes eliminating gender inequality, sustaining legislation and policies to ensure fair treatment, and environmental procedures. Hence, with the growing competitiveness in markets, business sustainability programs' issuance has a significant relationship in ensuring business success and growth.

3.1.2 Hypotheses

H1: The implementation of strategic planning has a significant and positive impact on business success and growth.

H1 0: The implementation of strategic planning does not have any significant and positive impact on business success and growth.

H2: The incorporation of corporate governance in business structure has an important role with a positive impact in ensuring business success and growth.

H2 0: The incorporation of corporate governance in business structure does not have any important role or impact in ensuring business success and growth.

H3: The issuance of business sustainability programs has a significant relationship on attaining business success and growth.

H3 0: The issuance of business sustainability programs does not have any significant relationship on attaining business success and growth.

3.2 Research Methodology

3.2.1 Research Epistemology

The data will be based on both primary and secondary data aiming to ensure the truthfulness and transparency of the data retrieved. Noting that the primary data will be retrieved from the researcher's sampling population, and the secondary data will be retrieved from reliable sources such as e-library, google scholar, and other credible sources. Nevertheless, the data validity and reliability will be tested among the participants to ensure that it is relevant, correct, and true.

3.2.2 Research Approach

The research methodology selected in this paper will be quantitative. The research approach is deductive, whereas hypotheses shall be set in accordance to the primary data collected, aiming to set appropriate qualitative strategy, taking into consideration all the limitations related to the topic itself.

3.2.3 Research strategy

The research strategy shall be applied following a self-semi-structured questionnaire that incorporates open-ended and open questions using Google Forms. Some of the questions will be scaled using the Likert Scale through defining the extent of agreeableness following these criteria (5= Strongly Agree, 4= Agree, 3= Neutral, 2= Disagree, 1= Strongly Disagree).

The data will represent descriptive statistics, numerically interpreted using SPSS, and lastly interpreted following the discussion of results.

3.2.4 Population

The questionnaire will target around 250 businesspeople who have the authority to make change and to make effective decision-making. Their positions range in the department where they operate or in the board management. All Lebanese retail companies, F&B and hospitality companies, manufacturing, and other companies are target in this population.

Taking into consideration that most of the companies in Lebanon are family-owned, business owners, owners acting as CEOs or general managers will be among the targeted population. The below is a set of the targeted population:

- CEO
- General Manager
- HR Manager
- Financial Manager
- IT Manager
- Operation Manager
- Some other employees with senior positions who have the authority to make decisions.

3.2.5 Sampling technique

The study sample selected in this research is related to the answers from the targeted population that relates to the impact of the absence of business strategy in conducting business procedures effectively using their responses as the only reliable and honest answers that will help answering the research question, analyze the hypothesis, and deduce related conclusions.

As discussed earlier, around 250 respondents will be selected to make the needed analysis, therefore, the probability for each respondent to be picked equally make the sampling technique based on the simple random sampling.

3.3 Conclusion

The study results will enable us to highlight significant importance and relationship between the variables selected. Nevertheless, the conclusion will highlight all the main findings from the data collected. Notably, the assumptions are to have all three mentioned hypotheses as significantly related to the dependent variable (the business success and growth), having the three hypotheses accepted and not rejected.

The implementation of strategic planning is assumed to affect business success and growth in terms of effective implementation that are related to setting the vision, mission, goals, monitoring the external and internal factors, and the application related to the questions set.

The incorporation of corporate governance in business structure in relation to the questions that will be set in the questionnaire will assume that the results approve that corporate governance is highly correlated to the business success and growth following the criteria of applying all aspects of corporate governance and departmentalization.

The issuance of business sustainability program assumptions ensures that incorporating sustainable planning will increase business success and growth based on procedures that improve, enhance, and lift the company's image and reputation.

The acceptance of the hypothesis shall be related to the literature review results and incorporating such results with the data collection will ensure higher validity and reliability of the data collected and presented in this study.

Nevertheless, there are some probabilities that a null hypothesis might result, which will be indicated and thoroughly highlighted and explained.

CHAPTER FOUR

FINDINGS AND ANALYSIS

4.1 Introduction

Following the data collection in Appendix A, chapter four will assess, discuss, and analyze the findings using SPSS version 16 statistical data. Furthermore, as explained in Chapter three, the research applies a regression analysis and a correlation to investigate the amount of changeability and the relationship between the independent factors and the selected dependent variable. As a result, the chapter will be released when the regulations are explained. It goes over the statistical interpretation of each hypothesis and the results and hypotheses' discussions. Following the regression and correlation analysis, the frequency of demographic data findings will be employed.

4.2 Frequencies

4.2.1 Descriptive statistics of Frequencies

The frequency approach is a statistical method for projecting responses as cumulative percentages. These responses merely add to the study's understanding of the exact facts required, such as entity demographics.

To demonstrate frequency analysis, SPSS is employed. For clarity, it is applied using the top-down model. The frequency approach is employed to assist readers in comprehending the demographics of responses. It is used to clarify SPSS data in a top-down model.

		Age Range			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	41-45	79	32.1	32.1	32.1
	25-30	63	25.6	25.6	57.7
	31-35	42	17.1	17.1	74.8
	36-40	31	12.6	12.6	87.4
	46+	31	12.6	12.6	100.0
Total		246	100.0	100.0	

Figure 9: Age range of respondents

Most of the respondents' age range are 71 between 41 and 45, with 32.1%. 63 respondents are between 25 and 30 years old, with 25.6%. 42 respondents are between 31 and 35 years old, with 17.1 valid percent. Accordingly, 31 respondents are between 36-40 years old with 12.6%. As well, 9 respondents are 31 and plus with 12.6 as valid percent.

		Gender			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	166	67.5	67.5	67.5
	Female	80	32.5	32.5	100.0
Total		246	100.0	100.0	

Figure 10: Gender of respondents

Figure 10 presents the respondents' gender. As illustrated, males form most respondents, presenting 166 responses with 67.5% of the entire population. However, the female respondents constitute the minority, showing 80 responses and 32.5 as valid percent.

		Total years of experience			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0-5	57	23.2	23.2	23.2
	10-15	48	19.5	19.5	42.7
	15-20 y	46	18.7	18.7	61.4
	5-10	37	15.0	15.0	76.4
	20-25	33	13.4	13.4	89.8
	25+	25	10.2	10.2	100.0
Total		246	100.0	100.0	

Figure 11: Years of experience of respondents

Figure 11 demonstrates the respondents' years of experience. For as 0-5 years of experience in the same position are 57 respondents with 23.2%, and 48 responses between 10-15 years of experiences result with 19.5 as valid percent. Whereas 46 respondents have 15-20 years of experience with 18.7%. Hence, 37 respondents have between 5-10 years of experience with 15%. Nevertheless, 33 responses between 20-25 years of experience with 13.4 as valid percent. Furthermore, 25 respondents have 25 and more years of experience with 10.2%.

Years of working in the same company

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 5-10	86	35.0	35.0	35.0
0-5	82	33.3	33.3	68.3
10-15	39	15.9	15.9	84.1
20-25	22	8.9	8.9	93.1
25+	11	4.5	4.5	97.6
15-20 y	6	2.4	2.4	100.0
Total	246	100.0	100.0	

Figure 12: Years of working in the same company

Regarding the above figure 12, the majority who have 5-10 years of working in the same company are 86 respondents with 35%. Nevertheless, 82 respondents have between 0-5 years of working in the same company with 33 as valid percent. On the other hand, 39 respondents have between 10-15 years of working in the same company with 15.9%. Hence, 22 respondents have between 20-25 years of working in the same company with 8.9 as valid percent. Moreover, 11 responses have 25 and plus years of working in the same company with 4.5%. Hence, 6 responses have between 15-20 years of working in the same company with 2.4 as valid percent.

		Job Position			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Manager	30	12.2	12.2	12.2
	General Manager	22	8.9	8.9	21.1
	Sales Manager	20	8.1	8.1	29.3
	HR Manager	17	6.9	6.9	36.2
	Chief Accountant	16	6.5	6.5	42.7
	Marketing Manager	15	6.1	6.1	48.8
	Finance Manager	11	4.5	4.5	53.3
	Product Manager	11	4.5	4.5	57.7
	Business analyst	8	3.3	3.3	61.0
	Business control	8	3.3	3.3	64.2
	IT Manager	8	3.3	3.3	67.5
	Branch Manager	7	2.8	2.8	70.3
	CFO	7	2.8	2.8	73.2
	Design Manager	7	2.8	2.8	76.0
	Assistant Manager	6	2.4	2.4	78.5
	Owner	6	2.4	2.4	80.9
	Brand Manager	4	1.6	1.6	82.5
	HR	4	1.6	1.6	84.1
	Accounting Manager	3	1.2	1.2	85.4
	Business Coordinator / digital tools expert	3	1.2	1.2	86.6
	CEO	3	1.2	1.2	87.8
	Customer Service Manager	3	1.2	1.2	89.0
	Healthcare Manager	3	1.2	1.2	90.2
	Import-Export Manager	3	1.2	1.2	91.5
	Key Account Manager	3	1.2	1.2	92.7
	Logistics Manager	3	1.2	1.2	93.9
	Managing Director	3	1.2	1.2	95.1
	Project Executive	3	1.2	1.2	96.3
	Regional Manager	3	1.2	1.2	97.6
	Teller supervisor	3	1.2	1.2	98.8
	Therapist Manager	3	1.2	1.2	100.0
	Total	246	100.0	100.0	

Figure 13: Job position

As per the above figure 13, 30 respondents are managers in job position with 12.2%. 22 respondents are general managers as job position with 8.9 valid percent. 20 respondents are sales manager as job position with 8.1%. As for, only 17 respondents are HR managers with 6.9% valid percent. Besides, 16 respondents are chief accountants with 6.5%, and also 15 respondents are marketing managers with 6.1%. Furthermore, 11 respondents are finance managers with 4.5 as valid percent. Equally to the product manager which are 11 respondents with 4.5%. For as, 8 respondents are either business analyst, business control or IT managers with 3.3%.

Furthermore, 7 respondents are branch managers, CFO Design manager with valid percent for each factor equal to 2.8%. Furthermore, 6 respondents are either Assistant managers or owners with 2.4%. Nevertheless, 4 respondents are either brand manager or HR with 1.6% for each factor.

Furthermore, 3 respondents are either accounting managers or business coordinator/ digital tools expert, CEO, customer service manager, healthcare manager, Import-Expert manager, key accountant manager, logistics manager, managing director, project executive, regional manager, teller supervisor, and therapist manager, with 1.2 as valid percent for each factor.

Status of the company

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Private sector	188	76.4	76.4	76.4
Public sector	27	11.0	11.0	87.4
Non-profit sector	17	6.9	6.9	94.3
Governmental sector	14	5.7	5.7	100.0
Total	246	100.0	100.0	

Figure 14: Status of the company

As shown in figure 14, a major part of the private sector as status of the company are 188 respondents with 76.4%. According to the public sector there are 27 responses with 11%. Furthermore, there are 17 responses in the non-profit sector with 6.9%. And the minority part, are 14 respondents with the governmental sector with 5.7 as valid percent.

4.2.2 Discussion of the findings of frequency

If the demographic characteristics show that most respondents work in many departments and have more than ten years of working experience, the study provides a good multi-dimensional answer to the objectives. In other words, while addressing systematic and systemic crises and their

influence on businesses, it is necessary to analyze multiple views and different departments and measure their recommended methods to avoid more losses or a worsening of the crisis.

4.2.3 Discussion of the hypotheses

The first technique, "Frequency," has no consequence or influence on any hypothesis in this research and lacks considerable analysis and debate. It is simply mentioned by highlighting all respondents' demographic and professional status so that readers may recognize their thinking and background in the following questions. Consequently, all theories have thus far been validated.

The frequency findings solely pertain to information about the firm and its factoring. It is exclusively used to represent the overall environment of the organizations polled and to understand the demographic features of the respondents better.

Responses based on age group and years of employment compared to firms did not place a high value on the beneficial impact of introducing factoring, as it is only one of many options to keep their business running while maintaining a sound capital structure.

The frequencies represented in the data above are just for respondents. For a short period, it is used to highlight background and material irrelevant to the research.

4.3 Findings

Methods formulas

- The concept of regression

The regression approach determines the strength of a connection between a single dependent variable and one or more independent variables (s). It aids in predicting a dependent

variable's value for one or more independent variables. Regression analysis may assist in determining how much variance is accounted for in a single answer (dependent variable) by one or more independent variables.

This study's analysis is based on bivariate regression. Bivariate regression is intended for scenarios involving only two variables. The dependent variable is the variable to be predicted, while the independent variable is the variable that explains the variance in the dependent variable. The following is the regression equation:

$$Y = \beta_0 + \beta_1 X$$

where Y is the dependent variable to be predicted.

β_0 is the regression constant, representing the Y-intercept.

β_1 is the beta coefficient.

X is the value (amount) of the predictor (independent variable)

- R Values

The regression analysis produces various R values. The correlation between the observed (independent) and anticipated values is represented by a simple R-value (based on the dependent value that the regression equation has obtained). Inferential tests and a measure of the extent to which variability in the scores on the dependent variable has been explained or accounted for are used in the regression.

The other R-value is known as R-square. It is the square of R and represents the variation in the dependent variable accounted for by the model's independent variable. R-squared measures the predictor's (independent variable's) ability to predict the dependent variable. However, when the number of instances is considerable, the R-square value tends to be slightly overstated. The modified R-square considers these factors and provides more precise information about the model's fitness.

The Pearson correlation and the Sig will be tested in this article (2-tailed). Notably, the rule indicates the existence of a Pearson correlation if the value changes between -1 and +1. Furthermore, the Sig (2-tailed) ranges from -0.005 to +0.005.

As a result, if one of the two correlations is not significantly connected with the specified values, the other will not be either.

Nonetheless, a negative correlation, like any positive correlation, is deemed significant. Finally, perfect correlations are defined as =1 Pearson correlation or = 0.000 Sig (2-tailed).

In addition, the conceptual model in Chapter 3 identifies the dependent and independent variables that aid in formulating the linked hypothesis. The dependent variable will be chosen from the questions in Appendix A at the start of each Correlation analysis. It will serve as the primary question for all subsequent analysis.

Descriptive results of the first hypothesis

The first hypothesis is examined using chapter three's dependent and independent variables. It is connected to testing the implementation of strategic planning and its impact on business success and growth.

The descriptive statistics chosen for this study aimed to determine whether there is a link between the selected variables and whether any variable has a significant difference in assessing whether the implementation of strategic planning and its impact on business success and growth.

Therefore, correlation analysis and sample T-test methods are applied to interpret the results numerically.

- Strategic planning improves SMEs' performance.

H1: The implementation of strategic planning has a significant and positive impact on business success and growth.

H1.0: The implementation of strategic planning does not have any significant and positive impact on business success and growth.

This hypothesis investigates whether systematic planning substantially improves SME's performance. The predictive value, systematic planning, is regressed on the dependent variable, SME performance.

Correlations

		Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for take serious actions in times of unplanned occurrence]	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [Strategic planning reduces risks across the organization]	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for uses improved worked methods]	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for apply organized sensible activities]	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The decision-making is assessed adequately and accurately]	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for improve its working conditions]	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for is meeting its financial and long term goals]	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [Team members and Managers deal with problem and conflicts in a professional and objective standard]	Please elaborate on what are the main issues that most of SMEs faces	Please identify the company's organizational type	Please identify four of the company's strength, weaknesses, opportunity, and threat	Please identify who are the main decision makers in the company
Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for take serious actions in times of unplanned occurrence]	Pearson Correlation	1	-.076	.243**	.267**	.351**	.261**	.307**	.534**	.122	.114	.140*	-.081
	Sig. (2-tailed)		.236	.000	.000	.000	.000	.000	.000	.056	.074	.028	.205
	N	246	246	246	246	246	246	246	246	246	246	246	246
Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [Strategic planning reduces risks across the organization]	Pearson Correlation	-.076	1	-.031	-.151*	.089	.091	-.096	.190**	-.209**	-.087	.144*	-.022
	Sig. (2-tailed)	.236		.624	.018	.163	.156	.133	.003	.001	.174	.024	.736
	N	246	246	246	246	246	246	246	246	246	246	246	246
Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for uses improved worked methods]	Pearson Correlation	.243**	-.031	1	.390**	.065	.237**	.364**	.393**	.060	-.299**	.135*	.051
	Sig. (2-tailed)	.000	.624		.000	.308	.000	.000	.000	.352	.000	.035	.428
	N	246	246	246	246	246	246	246	246	246	246	246	246
Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for apply organized sensible activities]	Pearson Correlation	.267**	-.151*	.390**	1	.237**	.024	.254**	.460**	.050	-.211**	-.064	-.024
	Sig. (2-tailed)	.000	.018	.000		.000	.712	.000	.000	.438	.001	.316	.702
	N	246	246	246	246	246	246	246	246	246	246	246	246
Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The decision-making is assessed adequately and accurately]	Pearson Correlation	.351**	.089	.065	.237**	1	.008	.067	.505**	.028	.306**	.070	.062
	Sig. (2-tailed)	.000	.163	.308	.000		.903	.296	.000	.665	.000	.277	.333
	N	246	246	246	246	246	246	246	246	246	246	246	246
Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for improve its working conditions]	Pearson Correlation	.261**	.091	.237**	.024	.008	1	.201**	.106	.085	-.148*	.083	.087
	Sig. (2-tailed)	.000	.156	.000	.712	.903		.002	.097	.183	.020	.194	.174
	N	246	246	246	246	246	246	246	246	246	246	246	246
Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for is meeting its financial and long term goals]	Pearson Correlation	.307**	-.096	.364**	.254**	.067	.201**	1	.158*	.093	-.058	.037	.103
	Sig. (2-tailed)	.000	.133	.000	.000	.296	.002		.013	.148	.368	.560	.108
	N	246	246	246	246	246	246	246	246	246	246	246	246
Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [Team members and Managers deal with problem and conflicts in a professional and objective standard]	Pearson Correlation	.534**	.190**	.393**	.460**	.505**	.106	.158*	1	-.092	-.119	.138*	-.076
	Sig. (2-tailed)	.000	.003	.000	.000	.000	.097	.013		.150	.063	.031	.236
	N	246	246	246	246	246	246	246	246	246	246	246	246
Please elaborate on what are the main issues that most of SMEs faces	Pearson Correlation	.122	-.209**	.060	.050	.028	.085	.093	-.092	1	.000	-.141*	.355**
	Sig. (2-tailed)	.056	.001	.352	.438	.665	.183	.148	.150		.999	.027	.000
	N	246	246	246	246	246	246	246	246	246	246	246	246
Please identify the company's organizational type	Pearson Correlation	.114	-.087	-.299**	-.211**	.306**	-.148*	-.058	-.119	.000	1	.182**	-.072
	Sig. (2-tailed)	.074	.174	.000	.001	.000	.020	.368	.063	.999		.004	.260
	N	246	246	246	246	246	246	246	246	246	246	246	246
Please identify four of the company's strength, weaknesses, opportunity, and threat	Pearson Correlation	.140*	.144*	.135*	-.064	.070	.083	.037	.138*	-.141*	.182**	1	-.035
	Sig. (2-tailed)	.028	.024	.035	.316	.277	.194	.560	.031	.027	.004		.581
	N	246	246	246	246	246	246	246	246	246	246	246	246
Please identify who are the main decision makers in the company	Pearson Correlation	-.081	-.022	.051	-.024	.062	.087	.103	-.076	.355**	-.072	-.035	1
	Sig. (2-tailed)	.205	.736	.428	.702	.333	.174	.108	.236	.000	.260	.581	
	N	246	246	246	246	246	246	246	246	246	246	246	246

** Correlation is significant at the 0.01 level (2-tailed).
* Correlation is significant at the 0.05 level (2-tailed).

Correlation Analysis of the first hypothesis

Figure 15: Correlation of the first hypothesis

The above figure 15 report many significant values that shall be reported as follows:

Question 1: The company you work for take serious actions in times of unplanned occurrence perfectly correlate at Sig (2-tailed) = 0.000 with the below questions with different Pearson correlation at:

- The company you work for uses improved worked methods at 0.243
- The company you work for apply organized sensible activities at 0.267
- The decision-making is assessed adequately and accurately at 0.351
- The company you work for improve its working conditions at 0.261
- The company you work for is meeting its financial and long-term goals at 0.307
- Team members and managers deal with problem and conflicts in a professional and objective standard at 0.534

Question 2: Strategic planning reduces risks across the organization significantly correlate with:

- The company you work for apply organized sensible activities at -0.151 Pearson and 0.018 Sig (2-tailed)
- Team members and managers deal with problem and conflicts in a professional and objective standard at 0.190 Pearson and 0.003 Sig (2-tailed)
- Please elaborate on what are the main issues that most of SMEs faces at -0.209 Pearson and 0.001 Sig (2-tailed)
- Please identify four of the company's strength, weaknesses, opportunity, and threat at 0.144 Pearson and 0.024 Sig (2-tailed)

Question 3: The company you work for uses improved worked methods significantly / perfectly correlate with:

- The company you work for apply organized sensible activities at 0.390 Pearson and 0.000 Sig (2-tailed)
- The company you work for improve its working conditions at 0.237 Pearson and 0.000 Sig (2-tailed)
- The company you work for is meeting its financial and long-term goals at 0.364 Pearson and 0.000 Sig (2-tailed)
- Team members and managers deal with problem and conflicts in a professional and objective standard at 0.393 Pearson and 0.000 Sig (2-tailed)
- Please identify the company's organizational type at -0.299 Pearson and 0.000 Sig (2-tailed)
- Please identify four of the company's strength, weaknesses, opportunity, and threat at 0.135 Pearson and 0.035 Sig (2-tailed)

Question 4: The company you work for apply organized sensible activities significantly / perfectly correlate with:

- The decision-making is assessed adequately and accurately at 0.237 Pearson and 0.000 Sig (2-tailed)
- The company you work for is meeting its financial and long-term goals at 0.254 Pearson and 0.000 Sig (2-tailed)
- Team members and managers deal with problem and conflicts in a professional and objective standard at 0.460 Pearson and 0.000 Sig (2-tailed)
- Please identify the company's organizational type at -0.211 Pearson and 0.001 Sig (2-tailed)

Question 5: The decision-making is assessed adequately and accurately perfectly correlate at Sig (2-tailed) = 0.000 with the below questions with different Pearson correlation at:

- Team members and managers deal with problem and conflicts in a professional and objective standard at 0.505 Pearson
- Please identify the company's organizational type at 0.306 Pearson

Question 6: The company you work for improve its working conditions significantly correlate with:

- The company you work for is meeting its financial and long-term goals at 0.201 Pearson and 0.002 Sig (2-tailed)
- Please identify the company's organizational type at -0.148 Pearson and 0.020 Sig (2-tailed)

Question 7: The company you work for is meeting its financial and long-term goals significantly correlate with the question: Team members and managers deal with problem and conflicts in a professional and objective standard at 0.158 Pearson and 0.013 Sig (2-tailed).

Question 8: Team members and managers deal with problem and conflicts in a professional and objective standard significantly correlate with Please identify four of the company's strength, weaknesses, opportunity, and threat at 0.138 Pearson and 0.031 Sig (2-tailed).

Question 9: Please elaborate on what are the main issues that most of SME's face significantly correlate with:

- Please identify four of the company’s strength, weaknesses, opportunity, and threat at -0.141 Pearson and 0.027 Sig (2-tailed)
- Please identify who are the main decision makers in the company at 0.355 Pearson and 0.000 Sig (2-tailed)

Question 10: Please identify the company’s organizational type significantly correlate with the question Please identify four of the company’s strength, weaknesses, opportunity, and threat 0.182 Pearson and 0.004 Sig (2-tailed).

Regression

There is a strong predictability that strategic planning can improve organizational structure. In other means, companies applying strategic solutions would have their organizational structure develop and improve.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.998 ^a	.995	.995	.11117	.995	4322.340	11	234	.000

a. Predictors: (Constant), Please identify four of the company's strength, weaknesses, opportunity, and threat, Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for is meeting its financial and long term goals], Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The decision-making is assessed adequately and accurately], Please elaborate on what are the main issues that most of SMEs faces , Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for improve its working conditions], Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [Strategic planning reduces risks across the organization], Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for apply organized sensible activities], Please identify the company’s organizational type , Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for take serious actions in times of unplanned occurrence], Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for uses improved worked methods], Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [Team members and Managers deal with problem and conflicts in a professional and objective standard]

Figure 16: R-Value of the first hypothesis

The R reported high predictability but since we are analyzing the adjusted r-square which gives more accuracy of results, it reported 99.5% predictability. This result can be considered significant. The closer to 1 the higher the predictability. Therefore, the model is fit and we can consider that strategic planning can improve business performance.

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	587.561	11	53.415	4322.340	.000 ^a
	Residual	2.892	234	.012		
	Total	590.453	245			

a. Predictors: (Constant), Please identify four of the company's strength, weaknesses, opportunity, and threat, Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for is meeting its financial and long term goals], Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The decision-making is assessed adequately and accurately], Please elaborate on what are the main issues that most of SMEs faces , Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for improve its working conditions], Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [Strategic planning reduces risks across the organization], Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for apply organized sensible activities], Please identify the company's organizational type , Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for take serious actions in times of unplanned occurrence], Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for uses improved worked methods], Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [Team members and Managers deal with problem and conflicts in a professional and objective standard]

b. Dependent Variable: HYP1

Figure 17: ANOVA of the first hypothesis

The analysis of variance reported high $F=4322.340$. The reason for this result is related to the average R-square. However, given that the p reported perfect significance, $p=0.000$ we can assume that strategic planning can make significant variance in improving business performance.

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.165	.039		4.192	.000
	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for take serious actions in times of unplanned occurrence]	.047	.015	.019	3.152	.002
	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [Strategic planning reduces risks across the organization]	.085	.006	.074	14.366	.000
	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for uses improved worked methods]	.085	.006	.078	13.451	.000
	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for apply organized sensible activities]	.077	.007	.067	11.662	.000
	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The decision-making is assessed adequately and accurately]	.101	.007	.083	13.890	.000
	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for improve its working conditions]	.089	.006	.077	15.378	.000
	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for is meeting its financial and long term goals]	.095	.007	.073	14.168	.000
	Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5) [Team members and Managers deal with problem and conflicts in a professional and objective standard]	.077	.010	.055	7.450	.000
	Please elaborate on what are the main issues that most of SMEs faces	.088	.001	.577	119.100	.000
	Please identify the company's organizational type	.079	.003	.165	29.155	.000
	Please identify four of the company's strength, weaknesses, opportunity, and threat	.084	.001	.760	154.008	.000

a. Dependent Variable: HYP1

Figure 18: Coefficients of the first hypothesis.

Following the formula of coefficient that tends to measure the predictability level, the constant which is the dependent variable (SMEs performance) and the independent variable (strategic planning) is equal to $Y = \text{Constant} + (\beta_0 + \beta_1X)$, the below is highlighted

$$\text{(SMEs performance)} = 0.165 + (0.047 + 0.085 + 0.085 + 0.077 + 0.101 + 0.089 + 0.095 + 0.077 + 0.088 + 0.079 + 0.084)$$

The independent variable result reported higher result than the dependent variable, not giving any equal answer. Therefore, the high result of the independent variable in the coefficient propose that strategic planning is mandatory for SMEs to improve their performance and sustain their growth.

4.3.1 Discussion of the findings of the first hypothesis

All of the predictions from the linear regression model, as well as the positive correlation data, reveal that systematic decisions promote employee safety and well-being, as well as the survival of the SME. It also highlights that the deliberate decisions enhanced product quality, strengthened connections with suppliers and partners, and increased the company's profitability more quickly.

Nevertheless, the data demonstrate that methodical decisions assist firms in pursuing development by improving information flow across departments and creating a healthy work environment. As a result, it may be argued that deliberate decisions help SMEs survive and avoid bankruptcy.

4.3.2 Discussion of the first hypothesis

The findings are based on dependent, and independent factors used to assess the examiner's influence on decision-making. Because of the above research and debate, it is possible to conclude that systematic decisions substantially preserve SME performance, notwithstanding certain obstacles.

According to the basic facts obtained, the hypothesis selected offers a dependable and exact result.

- Hypothesis 1: The implementation of strategic planning has a significant and positive impact on business success and growth is accepted.
- Hypothesis 2: The incorporation of corporate governance is business structure has an important role with a positive impact in ensuring business success and growth. It may be accepted until the correlation and linear regression tests are run, but it is not determined that it is fully approved.
- Hypothesis 3: The issuance of business sustainability programs that has a significant relationship on attaining business success and growth are also acceptable but are not considered fully approved until correlation and linear regression testing is performed.

Descriptive results the second hypothesis

As stated previously, the second hypothesis is tested by selecting the dependent and independent variables from Chapter three. SME testing cannot work without strategic contingency preparations. This study used descriptive statistics to establish a relationship between the selected factors and whether any variable substantially varies in determining whether SMEs can function without strategic contingency plans.

- The incorporate of corporation governance improve SMEs performance.

H2: The incorporation of corporate governance in business structure has an important role in ensuring business success and growth.

H2.0: The incorporation of corporate governance in business structure does not have any important role in ensuring business success and growth.

This hypothesis examines if the SME's can function without the use of strategic contingency plans. The dependent variable, strategic contingency plans, is regressed on the predictive variable, the SME's function.

Correlation analysis of the second hypothesis

Correlations

		Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [Following the currency exchange crisis and the unstable economy, the company you work for pay fresh USD payments along with LBP salaries to help its employees cope with the situation]	Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work is cost-cutting from its human capital rather than its source-capital to ensure a sustained financial growth and development in light of the crisis]	Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for anticipate risk through assigning experts in acknowledging the company's status and its level of exposure to other hazards]	Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for have an alternative plan for any unwelcomed event that might occur]	Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work can handle another COVID-19 wave and lockdown]	Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [Strategic decisions are important in applying appropriate contingency plan]	Please specify what types of contingency plans the company you work for have applied during the outbreak of COVID-19	Please specify how you test your contingency plan in the company you work for	
Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [Work from home is a form of applied contingency plan]	Pearson Correlation	1	.434**	.328**	-.022	.152*	.387**	.252**	-.372**	-.024
	Sig. (2-tailed)		.000	.000	.736	.017	.000	.000	.000	.708
	N	246	246	246	246	246	246	246	246	246
Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [Following the currency exchange crisis and the unstable economy, the company you work for pay fresh USD payments along with LBP salaries to help its employees cope with the situation]	Pearson Correlation	.434**	1	.075	-.038	-.003	.208**	.185**	-.251**	.006
	Sig. (2-tailed)	.000		.241	.550	.959	.001	.004	.000	.920
	N	246	246	246	246	246	246	246	246	246
Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work is cost-cutting from its human capital rather than its source-capital to ensure a sustained financial growth and development in light of the crisis]	Pearson Correlation	.328**	.075	1	.319**	.253**	.187**	.064	-.245**	-.132*
	Sig. (2-tailed)	.000	.241		.000	.000	.003	.321	.000	.039
	N	246	246	246	246	246	246	246	246	246
Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for anticipate risk through assigning experts in acknowledging the company's status and its level of exposure to other hazards]	Pearson Correlation	-.022	-.038	.319**	1	.130*	.182**	.016	-.058	.110
	Sig. (2-tailed)	.736	.550	.000		.041	.004	.799	.369	.084
	N	246	246	246	246	246	246	246	246	246
Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for have an alternative plan for any unwelcomed event that might occur]	Pearson Correlation	.152*	-.003	.253**	.130*	1	.187**	-.181**	-.071	-.089
	Sig. (2-tailed)	.017	.959	.000	.041		.003	.004	.267	.166
	N	246	246	246	246	246	246	246	246	246
Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work can handle another COVID-19 wave and lockdown]	Pearson Correlation	.387**	.208**	.187**	.182**	.187**	1	.220**	-.219**	-.110
	Sig. (2-tailed)	.000	.001	.003	.004	.003		.001	.001	.086
	N	246	246	246	246	246	246	246	246	246
Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [Strategic decisions are important in applying appropriate contingency plan]	Pearson Correlation	.252**	.185**	.064	.016	-.181**	.220**	1	-.218**	-.287**
	Sig. (2-tailed)	.000	.004	.321	.799	.004	.001		.001	.000
	N	246	246	246	246	246	246	246	246	246
Please specify what types of contingency plans the company you work for have applied during the outbreak of COVID-19	Pearson Correlation	-.372**	-.251**	-.245**	-.058	-.071	-.219**	-.218**	1	.184**
	Sig. (2-tailed)	.000	.000	.000	.369	.267	.001	.001		.004
	N	246	246	246	246	246	246	246	246	246
Please specify how you test your contingency plan in the company you work for	Pearson Correlation	-.024	.006	-.132*	.110	-.089	-.110	-.287**	.184**	1
	Sig. (2-tailed)	.708	.920	.039	.084	.166	.086	.000	.004	
	N	246	246	246	246	246	246	246	246	246

** Correlation is significant at the 0.01 level (2-tailed).

* Correlation is significant at the 0.05 level (2-tailed).

Figure 19: Correlation of the second hypothesis

Question 1: Work from home is a form of applied contingency plan perfectly correlate at 0.000 Sig (2-tailed) with different Pearson with:

- Following the currency exchange crisis and the unstable economy, the company you work for pay fresh USD payments along with LBP salaries to help its employees cope with the situation at 0.434 Pearson
- The company you work is cost-cutting from its human capital rather than its source-capital to ensure a sustained financial growth and development in light of the crisis at 0.328 Pearson
- The company you work for have an alternative plan for any unwelcomed event that might occur at 0.152 Pearson and 0.017 Sig (2-tailed)
- The company you work can handle another COVID-19 wave and lockdown at 0.387 Pearson
- Strategic decisions are important in applying appropriate contingency plan at 0.252 Pearson
- Please specify what types of contingencies plan the company you work for have applied during the outbreak of COVID-19 at -0.372 Pearson

Question 2: Following the currency exchange crisis and the unstable economy, the company you work for pay fresh USD payments along with LBP salaries to help its employees cope with the situation significantly correlate with:

- The company you work can handle another COVID-19 wave and lockdown at 0.208 Pearson and 0.001 Sig (2-tailed)

- Strategic decisions are important in applying appropriate contingency plan at 0.185 Pearson and 0.004 Sig (2-tailed)
- Please specify what types of contingencies plan the company you work for have applied during the outbreak of COVID-19 at -0.251 Pearson and 0.000 Sig (2-tailed)

Question 3: The company you work is cost-cutting from its human capital rather than its source-capital to ensure a sustained financial growth and development considering the crisis perfectly correlate at 0.000 Sig (2-tailed) with different Pearson with:

- The company you work for anticipate risk through assigning experts in acknowledging the company's status and its level of exposure to other hazards at 0.319 Pearson
- The company you work for have an alternative plan for any unwelcomed event that might occur 0.253 Pearson
- The company you work can handle another COVID-19 wave and lockdown at 0.187 Pearson and 0.003 Sig (2-tailed)
- Please specify what types of contingencies plan the company you work for have applied during the outbreak of COVID-19 at -0.245 Pearson
- Please specify how you test your contingency plan in the company you work for at -0.132 Pearson and 0.039 Sig (2-tailed)

Question 4: The company you work for anticipate risk through assigning experts in acknowledging the company's status and its level of exposure to other hazards significantly correlate with:

- The company you work for have an alternative plan for any unwelcomed event that might occur at 0.130 Pearson and 0.041 Sig (2-tailed)
- The company you work can handle another COVID-19 wave and lockdown at 0.182 Pearson and 0.004 Sig (2-tailed)

Question 5: The company you work for have an alternative plan for any unwelcomed event that might occur significantly correlate with:

- The company you work can handle another COVID-19 wave and lockdown at 0.187 Pearson and 0.003 Sig (2-tailed)
- Strategic decisions are important in applying appropriate contingency plan at -0.181 Pearson and 0.004 Sig (2-tailed)

Question 6: The company you work can handle another COVID-19 wave and lockdown significantly correlate with

- Strategic decisions are important in applying appropriate contingency plan at 0.220 Pearson and 0.001 Sig (2-tailed)
- Please specify what types of contingencies plan the company you work for have applied during the outbreak of COVID-19 at -0.219 Pearson and 0.001 Sig (2-tailed)

Question7: Strategic decisions are important in applying appropriate contingency plan significantly correlate with:

- Please specify what types of contingencies plan the company you work for have applied during the outbreak of COVID-19 at -0.218 Pearson and 0.001 Sig (2-tailed)

- Please specify how you test your contingency plan in the company you work for at -0.287 Pearson and 0.000 Sig (2-tailed)

Question 8: Please specify what types of contingencies plan the company you work for have applied during the outbreak of COVID-19 significantly correlate with the question Please specify how you test your contingency plan in the company you work for at 0.184 Pearson and 0.004 Sig (2-tailed).

Regression

The result reported high predictability, since is at 50%, therefore, we can conclude that Lebanese SMEs apply contingency plan which would ensure the continuity of business.

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.998 ^a	.996	.995	.15436	.996	6727.313	8	237	.000

a. Predictors: (Constant), Please specify how you test your contingency plan in the company you work for , Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [Following the currency exchange crisis and the unstable economy, the company you work for pay fresh USD payments along with LBP salaries to help its employees cope with the situation], Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for anticipate risk through assigning experts in acknowledging the company's status and its level of exposure to other hazards], Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work can handle another COVID-19 wave and lockdown], Please specify what types of contingency plans the company you work for have applied during the outbreak of COVID-19, Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [Strategic decisions are important in applying appropriate contingency plan], Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work is cost-cutting from its human capital rather than its source-capital to ensure a sustained financial growth and development in light of the crisis], Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [Work from home is a form of applied contingency plan]

Figure 20: R-Value of the second hypothesis

The model fit. Given that the result reported higher than the average expected, with adjusted R-square 99.5%, it can be assumed that contingency plan in Lebanese SMEs is efficiently and effectively applied. However, it is broadly ensured that contingency plans during crisis give business continuity and certainty, the results imply that there is a 99.5% that contingency plans during crisis could ensure companies' continuity. Therefore, with this predictability and model fit, we can assume that companies applying sufficient planning to prevent crisis, they can sustain their presence and compete, despite their size or the industry of operations.

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1282.371	8	160.296	6727.313	.000 ^a
	Residual	5.647	237	.024		
	Total	1288.018	245			

a. Predictors: (Constant), Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [Following the currency exchange crisis and the unstable economy, the company you work for pay fresh USD payments along with LBP salaries to help its employees cope with the situation], Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for anticipate risk through assigning experts in acknowledging the company's status and its level of exposure to other hazards], Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work can handle another COVID-19 wave and lockdown], Please specify what types of contingency plans the company you work for have applied during the outbreak of COVID-19, Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [Strategic decisions are important in applying appropriate contingency plan], Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work is cost-cutting from its human capital rather than its source-capital to ensure a sustained financial growth and development in light of the crisis], Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [Work from home is a form of applied contingency plan]

b. Dependent Variable: HYP2

Figure 21: ANOVA of the second hypothesis

It is very logical to have a high F value in the analysis of variance since the regression did provide a significant predictability value, with F=6727.313 and perfect p=0.000, we can conclude that this perfect significance indicate that contingency plan is an essential factor that ensure business continuity and improved business performance.

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.341	.051		6.659	.000
	Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [Work from home is a form of applied contingency plan]	.128	.010	.074	13.117	.000
	Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [Following the currency exchange crisis and the unstable economy, the company you work for pay fresh USD payments along with LBP salaries to help its employees cope with the situation]	.105	.008	.063	12.907	.000
	Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work is cost-cutting from its human capital rather than its source-capital to ensure a sustained financial growth and development in light of the crisis]	.132	.009	.074	14.899	.000
	Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work for anticipate risk through assigning experts in acknowledging the company's status and its level of exposure to other hazards]	.119	.007	.079	16.498	.000
	Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [The company you work can handle another COVID-19 wave and lockdown]	.129	.008	.080	16.611	.000
	Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5) [Strategic decisions are important in applying appropriate contingency plan]	.055	.013	.020	4.297	.000
	Please specify what types of contingency plans the company you work for have applied during the outbreak of COVID-19	.111	.001	.682	141.673	.000
	Please specify how you test your contingency plan in the company you work for	.109	.001	.672	142.909	.000

a. Dependent Variable: HYP2

Figure 22: Coefficient of the second hypothesis

Following the same rule highlighted earlier, the dependent variable is (SMEs performance) and the independent variable (Contingency plan), the results are

$$Y = \text{Constant} + (\beta_0 + \beta_1 X), \text{ the below is highlighted}$$
$$(\text{SMEs performance}) = 0.341 + (0.128 + 0.105 + 0.132 + 0.119 + 0.129 + 0.055 + 0.111 + 0.109)$$

The independent variable result reported more significant result than the dependent variable, not giving any equal answer. Therefore, the result of the independent variable in the coefficient propose that Lebanese SMEs adopt contingency plan. Hence, it does not eliminate that lack of strategic decision making would be posing them under significant threat of not being able to proceed with their business, affecting their business performance, stability, and competitiveness. Accordingly, the answers report significant value and given certain report that Lebanese SMEs rely on contingency plan. This factor will lead to important future recommendations in the following chapter.

4.3.3 Discussion of the findings of the second hypothesis

All the linear regression model predictions and the correlation results show that not having a contingency plan or strategic planning harms productivity, especially when companies choose to integrate corporate governance in their new structure. For instance, when IT systems go down or become unavailable, employees can't access the applications and resources they need to do their jobs. Furthermore, some employees may become worried because they cannot complete their tasks, which implies that a company risk hurting their employees' morale by failing to handle unforeseen IT issues appropriately.

Nonetheless, the data indicates that failing to implement systematic planning may result in a financial loss; downtimes or disruptions prohibit operations from running efficiently. These

downturns slow down the progress of implementing appropriate corporate governance structure, and consumers may not have favorable experiences, which can amount to considerable revenue loss. Furthermore, organizations that do not incorporate corporate governance through centralized decision making would be less likely to have a contingency plan or strategic planning. Such a fact may experience business failure, reduced productivity, revenue loss, and reputational harm – all of these factors might eventually mark the end of a corporation. If a company does not recognize how to handle and control these risks, it may be unable to recover from a significant catastrophe. However, a corporation may recover quickly and limit possible harm with suitable action plans and preventative measures.

4.3.4 Discussion of the second hypotheses

The findings are based on dependent and independent variables that seek to assess that SMEs cannot function without strategic contingency plans obtained from the conceptual framework in chapter three based on the questions listed in Appendix A. Its goal is to see if the chosen hypotheses are accepted or rejected based on the independent variables used in the study.

Because of the above research and debates, it can be concluded that SMEs cannot function without strategic contingency planning. The question is, will the company you work for improve its working conditions. Following the original facts, the retained hypotheses provide dependable, definite, and accurate replies.

- Hypothesis 1: The implementation of strategic planning has a significant and positive impact on business success and growth is accepted.
- Hypothesis 2: The incorporation of corporate governance is business structure has an important role with a positive impact in ensuring business success and growth is accepted.

- Hypothesis 3: The issuance of business sustainability programs has a significant relationship on attaining business success and growth are also acceptable, but it is not determined that it is fully approved before performing correlation and linear regression tests.

Descriptive results the third hypothesis

The third and final hypothesis will be examined using the variables listed in the conceptual framework above. This section's premise is "The issuance of business sustainability programs has a significant relationship on attaining business success and growth".

Given that the last hypothesis, the issuance of business sustainability programs has a significant relationship, on attaining SMEs' capacity to stay stable and expand, this hypothesis will be investigated using the correlation approach and the T-test to assess all differences between the chosen dependent and independent variables. As a result, all questions in Appendix A concerning risk mitigation and the company's performance are examined using the specified methodologies.

- The issuance of business sustainability programs has a significant relationship on attaining SMEs stability and growth.

H3: The issuance of business sustainability programs has a significant relationship on attaining business success and growth

H3.0: The issuance of business sustainability programs does not have any significant relationship on attaining business success and growth.

This hypothesis tests if the ability of SMEs is significantly affected by the issuance of business sustainability programs. The dependent variable, SMEs competitive advantage, is regressed on the predicting value, the issuance of business sustainability programs.

Following all given analysis conducted in the above regression and correlation, and through noting that sustainable business results from robust implementation of strategic business planning and corporate governance, the below discussion is only allocated on linking the first two hypotheses with the third one. The aim of this process is to fill the gap between strategic planning and corporate governance, through highlighting the outcomes of effective implementation. Sustainable business performance and structure is the generic output of effective strategic corporate governance.

4.3.5 Discussion of the findings of the third hypothesis

The variables stated in the conceptual framework above will be used to test the third and final hypothesis. The concept of this section is that the implementation of corporate sustainability initiatives substantially impacts the growth and success of SMEs. Accordingly, an environmentally conscious firm analyzes its influence on society and the environment in addition to earnings. Such a business is sustainable since it contributes to the health of the structure in which it works, assisting in creating an environment conducive to the business's success. Furthermore, sustainability is a corporate strategy for producing long-term value by considering how a certain firm performs in its ecological, social, and economic contexts. The concept behind sustainability is that establishing such measures promotes firm durability.

4.3.6 Discussion of the third hypotheses

The impact of the issuance of business sustainability programs is tested with the dependent variable " SMEs to be successful and grow "retrieved from the conceptual framework in chapter three based on the selected questions stated in Appendix A. It aims to test whether the chosen hypotheses are accepted or rejected following the independent variables chosen in the analysis.

The results are based on dependent and independent variables that aim to analyze the impact of the issuance of business sustainability programs on the relationship with SMEs to be successful and grow. Accordingly, because of the analysis and discussions above, it can be inferred that the issuance of business sustainability programs can significantly ensure important impact on SMEs to be successful and grow. The hypotheses retained report reliable, certain and precise answers following the primary data collected.

- Hypothesis 1: The implementation of strategic planning has a significant and positive impact on business success and growth is accepted.
- Hypothesis 2: The incorporation of corporate governance is business structure has an important role with a positive impact in ensuring business success and growth is accepted.
- Hypothesis 3: The issuance of business sustainability programs has a significant relationship on attaining business success and growth is accepted.

4.4 Conclusion

The fourth chapter included all opinions, debates, and analyses about the influence of implementing strategic plans and business sustainability programs on SMEs' performance, growth, and success. All data were extensively examined, which aided the research in understanding several elements of the implementation of contingency and strategic plans and

how it affects SMEs in various ways. Due to strong analysis and excellent understanding, accurate findings and suggestions may be produced.

Managers make hundreds of decisions each year, and they use this to increase short-term sales numbers while also evaluating the wider picture and preparing actions that would drive the firm to its intended goal. This is known as strategic decision planning. The mission, vision, and objectives of a corporation guide strategic decisions. At the very least, strategic decision-making includes the purpose, vision, and short- and long-term goals. The decisions affect the whole environment in which the organization operates, as well as all internal resources and all contacts between the corporation and the outside world. The following are some features of strategic decision-making which include strategic decisions usually include essential concepts for resource allocation; they are tied to several activities and are frequently far-reaching.

CHAPTER FIVE

CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

The study is concluded in Chapter 5. This improves the value of research. The major survey results from the literature reviews (secondary data) are presented in chapter two, and the results from the questionnaires (primary information) are presented in chapter four. Furthermore, the study's limits, its influence on management implications, future suggestions for this study, and the need for further investigation are being debated for employment.

5.2 Main findings

Strategic decision making, planning, corporate governance, sustainability, and all new trendy business descriptions are putting all entities at the edge of competitiveness. Companies who do not adopt new systemic and systematic solutions for any occurring crisis or problem, was it local or international, tend to lose their presence and reputation in the market. However, SMEs are the most affected by this lack of strategical process, considering that they most likely focus on increasing their Return on Investment (ROI) before structuring their processes. Yet, it is feasible to question at any cost are they willing to sacrifice? The outbreak of COVID-19 was considered as the wakeup call for many SMEs to start employing strategic planning and decision-making to improve their problem-solution schemas and ensure retaining expertise and business continuity. Therefore, the main findings of this study are focally allocated on:

- Strategic decisions represent a high share of all the businesses.
- Strategic decisions are labor-intensive, informal, simple, and flexible

- Strategic decisions are highly motivated to be successful following their ownership, lack of bureaucracy, and continuity thanks to the possibility of succession.
- Strategic decisions focused on small enterprises and mainly on micro-enterprises.
- Strategic decisions deal with poorly structured decision-making problems for which there is no clear procedure on how to solve them, leading to the decision.
- Strategic decisions are intended to provide a competitive advantage and try to change the overall scope and direction of the company.
- Strategic decisions are important for organizational health and survival.
- Effective strategic decisions are the result of a gradual, step-by-step on-going analysis of information.
- Strategic decisions leading corporations revised their policymaking method to make better and faster judgments.
- Strategic decisions must be adopted and implemented not only by giant organizations, but also by tiny and micro corporations, because they improve performance.
- Strategic decisions are economically important.

5.3 Limitation of the research

The study's execution experienced certain difficulties that affected the achievement of the research objectives and aims. As a result, some of them will be discussed in greater depth later.

- There aren't many subjects on Google scholar that are relevant to the desired debate on the influence of strategic decisions on the continuity and growth of SMEs.

- Not all participants completed the questionnaire within the time frame specified.
- Answers obtained on the internet platform and without direct interaction with respondents may be inaccurate.
- The contextualization of corporate governance, strategic planning, and sustainability were at some extent confusing since they share many commonalities and are based on the same importance scale.

5.4 Managerial implications

Due to the ridiculous many small firms have declared bankruptcy; it appears that they will be unable to resist the financial demands of competitors in their existing form. Effective policymaking can be a crucial success element. We wish to contribute to closing a huge research gap by analyzing the strategic decision-making process in small enterprises. We are interested in strategic decisions, models of strategic decision-making components that influence the nature of these processes, and systems that use small corporation managers in strategic decision-making.

Decision-making is a basic managerial activity. Organizational strategic choices are decided at the highest levels; unlike tactical and operational decisions, strategic choices are more complex and have long-term consequences. It has been established that competent strategic decision-making significantly increases the performance, success, and survival of small and very small firms. As a result, professional experience and literature are critical for acquiring insight into the strategic decision-making process in small businesses. It discusses a topic that has received less attention than large corporations' strategic decision-making process.

Many theoretical models, approaches, and studies in strategic decision-making primarily aim at large enterprises. However, certain variances between large and small business strategy

decisions arise from unique tiny organizations. An SME's strategy decision is concentrated on one or two persons (owner-manager or silent partner). Therefore, it is heavily influenced by the decision maker's personality, characteristics, subjective opinions, and motive. A manager, typically the owner, must be responsible for managing tasks such as decision making and interpersonal or information management. Who doesn't delegate a wide variety of strategic decision-making tasks?

An entrepreneur is a problem solver, resource allocator, negotiator, leader, coordinator, representative, and observer all rolled into one. In SMEs, there is no formal paradigm for strategic decision-making. Decision-making is simplified, moves through fewer layers of management, and so becomes more centralized; it does not require extensive formal procedures, bureaucratic documents, or paperwork.

Equal implementation needs extensive and complex processes, such as communication and cooperation. Small firms have a few personnel that gather, analyze, and interpret massive amounts of data that are sometimes complicated and must be comprehended.

5.5 Future recommendations

Due to employment creation, technological breakthroughs, and other financial and social development factors, small and medium-sized businesses (SMEs) are recognized as the engine of economic growth. SMEs are vitally important since they are essential drivers of employment and economic development. SME growth is determined by their ability to employ strategic planning.

Given the increased global competition, technological advancement, and market dynamics, strategic planning is crucial for small and medium-sized firms in this setting. Even though many entrepreneurs do not establish business plans, strategic planning and systematic decision-making

may be considered essential components for small firms' survival and success. Therefore, the study recommends that future researcher should investigate the gaps of strategic planning across Lebanese SMEs to measure whether those companies can maintain their presence in the market on the long-run or fall short at any early crisis.

Nevertheless, SMEs can play an important part in this delayed transformation trajectory, almost entirely comprised of SMEs (there are only a few major firms). As a result, the contribution of the SME sector is most obvious in terms of job creation and income development. Their greater number also contributes to developing a more competitive business atmosphere. The registration of new businesses has increased in the preceding three years and during the postwar era, reflecting the changing economic climate in distinct periods. Accordingly, future researchers should focus on investigating the important role that SMEs play in improving economic factors across local businesses, entrepreneurs, and reducing unemployment.

Furthermore, epidemiological research incorporating multiple components of strategic planning reveals a relationship between strategic planning and small and medium-sized businesses (SMEs) growth. The study has practical implications. Entrepreneurs should be aware that strategic planning tactics, procedures, and approaches can benefit their business's success.

Entrepreneurs may wish to consider developing a system focusing on growth, profit, and market, among other strategic analyses, techniques concentrate on market and competitive examination, and explicitly establishing generic business plans to enable their businesses to expand. This study's most important research finding is that the relationship between strategic planning and small business success must be investigated across several elements or dimensions.

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APPENDIX A

Survey Questions

My name is Aren Donerian, I am an MBA student at NDU, and I am finalizing my thesis that is related to “the impact of the absence of business strategy in dealing with crisis effectively”. I would appreciate if you can take some time to answer these interview questions.

The scaling of some of the questions follows the below structure

- 5 =Strongly Disagree
- 4 =Disagree
- 3 =Neutral
- 2 =Agree
- 1 =Strongly Agree

Part I: Demographic questions

1. Please specify your gender:

Female Male

2. Age range:

25-30 31-35 36-40 41-45 46+

3. Job Position:

.....

4. Total years of experience:

0-5 years 5-10 years 10-15 years 15-20 years 20-25 years 25+

5. Years of working in the same company:

0-5 years 5-10 years 10-15 years 15-20 years 20-25 years 25+

6. Status of the company:

Private Sector Public Sector Governmental Sector Non-profit Sector

Part II: Strategic planning questions, to what extent do you agree (use the above scaling numbers 1-5)

8 ___ The company you work for take serious actions in times of unplanned occurrence

9 ___ Strategic planning reduces risks across the organization

10 ___ The company you work for uses improved worked methods

11 ___ The company you work for apply organized sensible activities

12 ___ The decision-making is assessed adequately and accurately

13 ___ The company you work for improve its working conditions

14 ___ The company you work for is meeting its financial and long term goals

15 ___ Team members and managers deal with problem and conflicts in a professional and objective standard

16. Please elaborate on what are the main issues that most of SMEs faces

17. Please identify the company's organizational type

18. Please identify four of the company's strength, weaknesses, opportunity, and threat

19. Please identify who are the main decision makers in the company

Owner CEO CFO HR Manager Divisional hierarchy Other

Part III: Contingency plan Questions, to what extent do you agree (use the above scaling numbers 1-5)

20 ____ Work from home is a form of applied contingency plan

21 ____ Following the currency exchange crisis and the unstable economy, the company you work for pay fresh USD payments along with LBP salaries to help its employees cope with the situation

22 ____ The company you work is cost-cutting from its human capital rather than its source-capital to ensure a sustained financial growth and development considering the crisis

23 ____ The company you work for anticipate risk through assigning experts in acknowledging the company's status and its level of exposure to other hazards

24 ____ The company you work for have an alternative plan for any unwelcomed event that might occur

25 ____ The company you work can handle another COVID-19 wave and lockdown

26 ____ Strategic decisions are important in applying appropriate contingency plan

27. Please specify what types of contingencies plan the company you work for have applied during the outbreak of COVID-19

28. Please specify how you test your contingency plan in the company you work for
