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Exploring Omani Entrepreneurial views on the current business realm post pandemic: A study from the challenges to opportunities

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Abstract

At present, enterprises engaged in international trade face a substantial challenge because of disruptions in global supply networks. Successful entrepreneurs effectively navigated the complex challenges that emerged in the domains of production, distribution, and logistics. The global entrepreneurial environment has undergone substantial changes since the outset of the pandemic, underscoring the increasing importance for organizations seeking to establish a global presence to adeptly manage complex supply chain dynamics (Ratten and Jones 2021). The global, financial, and emotional repercussions of COVID-19 will be profound for a great number of enterprises. One side COVID 19 was bringing challenges on the other hand many companies in Oman were playing a pivotal character in feeding the Omani market. SMEs in Oman started feeding the market with more of the Omani products to the society. Some of the opportunities in Oman has come during and after COVID 19 were to develop the infrastructure for tourism to promote the local tourism. The objective of this study is to examine the relationship among sustainability and entrepreneurial activities to return to the normal situation from the pandemic covid 19. Organization for Economic co-operation and development projected that covid 19 pandemic prompted economic and industrial crisis larger than which happened in 2008 (John C. Haltiwanger 2021). The pandemic has underscored the importance of social responsibility in entrepreneurship. Businesses were not only challenged to survive but also to contribute meaningfully to societal well-being

Key words: Entrepreneurship, Sustainability, Digitalization, Localisation and Multisector collaboration

Introduction

Entrepreneurship stands as the lifeblood of economic development and societal progress, playing a pivotal role in shaping the destiny of nations. At its core, entrepreneurship embodies the spirit of innovation, risk-taking, and resourcefulness that drives economic growth. It serves as a catalyst for job creation, fostering a dynamic environment where new ideas, products, and services flourish (Mitaksh Jain 2024). The importance of entrepreneurship to a nation cannot be overstated. Entrepreneurs act as the driving force behind economic diversification, injecting vitality into industries and spurring competition (Rashmi Karan 2024). They create employment opportunities, contributing significantly to reducing unemployment rates and enhancing the overall standard of living. Moreover, entrepreneurs are often at the forefront of technological advancements, driving innovation and ensuring a nation's global competitiveness (Abdellatif, A et., al., 2020)

The COVID-19 pandemic that occurred worldwide in 2019 caused severe disruption to the economy, with consequences that transcended the healthcare industry. The entrepreneurial mindset, which serves as a driver of economic growth, confronts unique and unorthodox challenges. The COVID-19 pandemic had a significant impact on businesses in various industries, resulting in far-reaching economic consequences. Studies show a significant increase in bankruptcies and the closure of businesses, thus highlighting the seriousness of economic consequences. In the face of this volatile economic environment, it is essential for organizations to promptly reconsider outdated business models. During the current global pandemic, entrepreneurs increasingly realize their need to strengthen their inventive power and adaptability which enables them to effectively surmount challenges arising during this ongoing crisis (Meahjohn and Persad 2020).

Entrepreneurship fosters resilience and adaptability, essential qualities in an ever-evolving global landscape. It encourages a culture of problem-solving and creativity, addressing societal needs through groundbreaking solutions (Neja Jadeja 2024). Nations that nurture and support entrepreneurship reap the rewards of increased productivity, enhanced market efficiency, and a robust business ecosystem. Governments play a crucial role in fostering entrepreneurship by creating a conducive regulatory environment, providing access to funding, and promoting education and training programs (Ritesh Rawal 2023). Recognizing entrepreneurship as a cornerstone of national development ensures sustained economic growth, empowers individuals to realize their potential, and positions a nation on the map of global innovation

and prosperity. In essence, entrepreneurship is the engine that propels nations towards a brighter, more sustainable future (Karl Hudson 2024). The study is a study is an attempt to understand how businesses affected by the COVID-19 and the changes that occurred during the post-pandemic time. Researchers have used non-probability sampling method to collect the perception of the entrepreneurs around Sultanate of Oman, validity and reliability tests proved the questionnaire used is reliable and valid. The study has concluded that multi sector collaboration and localisation has significant influence on the digitalization and sustainability and significant impact of digitalisation on sustainability.

Statement of the problem

The COVID-19 pandemic has left an indelible mark on entrepreneurship across the globe, triggering a cascade of challenges and opportunities that have reshaped the business landscape (Parnell, D., P et., al., 2020). The pandemic-induced disruptions have impacted entrepreneurs at various levels, influencing their strategies, operations, and overall resilience. One of the immediate and profound impacts was the economic downturn, leading to the closure of numerous businesses and creating financial uncertainties for entrepreneurs (Kuckertz, A., L 2020). Lockdowns, travel restrictions, and disruptions in supply chains posed formidable obstacles, particularly for small and medium-sized enterprises (SMEs). Many entrepreneurs faced cash flow issues, forcing them to adapt rapidly or face closure (Liguori, E., and C. Winkler. 2020). Significant entrepreneurial activity ensued in response to the recession, which was primarily influenced by government initiatives. Policy initiatives aimed at bolstering company ecosystems targeted financial assistance programs, fiscal stimulus packages, and analogous measures contributed to the burgeoning of the entrepreneurial spirit (Kraus, S., T et., al., 2020). At present, the focus of the research is to assess the effectiveness of diverse government programs. To fully grasp the extent to which the state contributes to the resilience of entrepreneurs in times of crisis, it is critical to evaluate the consequences of their initiatives. Conducting an assessment is essential for determining the present efficacy of assistance initiatives and for informing subsequent legislative endeavors that seek to bolster the capacity of entrepreneurs to confront unanticipated obstacles (Ratten 2021).

Conversely, the pandemic has also fuelled innovation and agility among entrepreneurs. The necessity for remote work and the surge in online activities prompted the rise of digital entrepreneurship. E-commerce, telemedicine, and virtual collaboration tools witnessed

unprecedented growth, with entrepreneurs seizing the opportunity to meet evolving consumer needs in the new normal (Alon, I., et., al., 2020). Access to funding became a significant concern as investors adopted a more cautious approach. However, governments and financial institutions responded with stimulus packages, loans, and grants to buoy struggling businesses. Entrepreneurs resiliently pivoted their business models, demonstrating adaptability in the face of adversity (Alcontentfy 2024).

Entrepreneurs engaged in initiatives ranging from producing essential medical supplies to supporting vulnerable communities, showcasing a broader role for businesses in times of crisis (James Dooley 2024). As the global community navigates through the aftermath of COVID-19, the entrepreneurial landscape continues to evolve. Lessons learned from the pandemic emphasize the need for resilience, innovation, and a global perspective in entrepreneurship (WHO 2020). The long-term impact is likely to shape a new era of business strategies, with increased reliance on digital technologies, sustainability, and a heightened awareness of the interconnectedness of businesses worldwide (Williams, T.A., 2017). The small and medium enterprises the significant contributors in the economy of Oman, were affected by the Pandemic. This impact was not restricted to Oman but could be observed on the SMEs of worldwide in the form of inflation and recession (Alsuleimani and Matriano 2023) The innovation of SMEs in Oman could be as a government support by giving loans, procedures facilities, training the entrepreneur, and market exposure for new products (Al Sulamani (2023). Entrepreneurship activity is a significant activity initiated to address the unfavourable situation around the world.

Review of literature

The COVID-19 pandemic has brought about dramatic changes in consumer behavior and lasting shifts within the market dynamics. Entrepreneurs struggle to keep themselves updated about the preferences and affordability of their clients, which always change. When faced with the unpredictability of the pandemic, business proprietors were obliged to develop their approaches, disregarding established norms, and observing the diminishing importance of conventional market indicators (Ratten 2020). Because of the global financial crisis, there has been a profound shift in perspectives regarding social responsibility and sustainability, which has presented businesses with ethical and economic obstacles. The stakeholders, who were already subject to considerable scrutiny, insisted that the company undertake additional measures to promote societal and environmental welfare (Linz C 2021). Entrepreneurs actively

sought to develop novel approaches rather than remaining dormant. The production of environmentally sustainable goods using resources that have been obtained ethically signifies a significant progression in this endeavor. The prominence of this mode of communication has grown in tandem with the transparency and candor with which entrepreneurs have begun to disclose the societal and environmental effects of their enterprises (Ratten 2020).

Pandemic word, which was an unfamiliar word to most of the population of the world, became a new way of living and thinking in and after the year 2020. COVID 19, not only had the emotional and physical impacts but the economic impacts as well. It resulted in global economic catastrophe (Carlson A.K., et., al., 2020). To start with, what was expected as the short crisis that required the short focus became massive with the lockdowns. Revenue losses leading to the dramatic economic slowdown that needed years to recover because of COVID (Reeves, M., et., al., 2020). It would be interesting to explore that the era of doubt and fear of pandemic ended and how the companies moved to the new phase of strategic planning. The planning to search for the methods to survive and succeed beyond the crisis. Exploring the current literature an inadequate argument was found regarding inhibition of interruption because of pandemic or unfortunate events i.e. earthquakes, storms have caused. After further investigating, it ascertained that the organizations cannot avoid the negative impact of these environmental circumstances yet the negative effect on the economic growth can be reduced by responding wisely on time (Bosma, N., et., al., 2010). Even before COVID-19, there was evidence that distraction is a common measure to deal with stress at work. During pandemic in Oman, the entrepreneurship that needed the innovation posed a big challenge in distributing knowledge. Actions were taken to enable the contribution to economic recovery in the era of crisis. In Oman, the beginning of online studies posed several challenges and opportunities concerning the instruments that were, used for online studies. The new measures used in applying the Instruments need to be invented. Furthermore, another challenge was a big challenge for the real-time association between professionals to organize the face-to-face workshops and conferences in fear of the COVID 19. (Hussain and Hakro 2021).

Understanding the Buyer's preference is only one of the aspects moving with the recent trends, but it also involves knowing competitor's strategy related to social media existence, easier after-sales services, internet usage for marketing i.e. Ecommerce and eMarketing for marketing purposes etc. In The entrepreneurs in Oman businesses can use social media for advertising their services as well as products but many of these enterprises face difficulties with social

media marketing for the unavailability of economic and human resources and the absence of any formal social media strategy (Herhold, K 2018). Embracing E-commerce system and tactic is not easy in OMAN. It carries its own challenges among businesses in Oman. One of the challenges is associated Oman is currently on a moderate development of E commerce because of unavailability of the technical skills and online security is one of the essential e-business factors (Wirtz, J., and Patterson P 2018). For the constancy and future development of business Omani entrepreneurs confronted many challenges after COVID 19. In line with the global entrepreneurs, the worldwide challenges are also forced Omani entrepreneur to take difficult business decisions to design new business strengthening strategies. This was common with all the entrepreneurs of the world (Alsuleimani, et., al., 2023).

Although there was a great confidence in the stakeholders for recovery within two years yet there was a big challenge for that in terms of changes in the customer preferences; changes in the operations and product/ service delivery which requires a major transformation (Haq, M and Davies J 2020). The adaptation of technological infrastructure and workforce optimization were other major challenges post pandemic. In general, the Retail sector businesses are negatively affected by the Coronavirus. One of the reason is that the pandemic has enhanced the transformation of buying behavior for the retail customers in general as there is more inclination for Online shopping is seen (Kirk, C. P and L.S. Rifkin 2020). After the pandemic was over the entrepreneurs realized the extensive opportunities in the post-pandemic period away from the huge threats. The new opportunities for growth to recover the losses and to restart a new cycle for revenues and profits. Transformation was required to grasp and implement the opportunities that would enable the companies to get hold of the new opportunities. Although the opportunities are strongly Industry specific, yet some opportunities that can be shared amongst several sectors. Based on that the future of e-marketing is enormously rising which is an opportunity for the e-marketers and software companied that is the support of national economy of any country (Salloum et., al., 2021).

Research Methodology, Analysis, and Interpretation

Thes sample respondents selected for the study are the entrepreneurs from SMEs in Sultanate of Oman. Non-probability method of sampling is sued as a method of sampling techniques. Data has been collected by using google form from 177 entrepreneurs around the Sultanate of Oman and 169 responses were recorded which is accounted at 95.48%. The researchers have prepared questionnaire consist of twenty questions with five point Likert's scale showing 1=

strongly disagree, 2=disagree, 3=neutral, 4=agree and 5=strongly agree. There are four constructs that consist of five indicator each, viz., impact of covid on multi-sector collaboration, impact of covid on localization, impact of covid on digitalization and impact of covid on sustainability. The study also used the data measurement approach using partial least square technique. The researchers have used a convergent validity measurement technique which is instinctive indicator with the identifiable outer loading of each variable selected for the study. Indicators have been classified as good validity when the loadings in the indicators possess value more than 0.70. In fewer situations the outer loadings up to 0.50 have been eliminated from the data measurement (Ghozali, 2014). Partial least square SEM technique has been used in the study and the following results were incorporated.

Table No.1 Instrument Validity Test

Indicators	Outer Loadings
Multi Sector Collaboration	
Multi Sector Col	0.75
Multi Sector Col	0.78
Multi Sector Col	0.71
Multi Sector Col	0.72
Multi Sector Col	0.68
Localisation	
Local 1	0.68
Local 2	0.67
Local 3	0.71
Local 4	0.69
Local 5	0.65
Digitalization	
Digital 1	0.78
Digital 2	0.82
Digital 3	0.89
Digital 4	0.69
Digital 5	0.72
Sustainability	
Sustain 1	0.88
Sustain 2	0.71
Sustain 3	0.69
Sustain 4	0.73
Sustain 5	0.78

Source: Questionnaire

The above table No.1 shows the validity test for the indicators of each construct which are more than 0.5 viz., impact of covid on multi sector collaboration are between 0.68 and 0.78, impact of covid on localization are between 0.65 and 0.71, impact of covid on digitalization 0.69 89 and impact of covid on sustainability are between 0.69 and 88. Reliability test helps the researchers to identify the consistency of a particular measurement. Similar kind of output is ensured by considering similar kind of methods, with indistinguishable situation, the assessment is treated as reliable. It also helps to find the goodness value of an assessment instrument. Reliability test is evaluated by the partial least square SEM by using composite reliability that summarise the validity of variables considered in the study. Consistency is highly ensured when the composite reliability values are more than 0.8 when composite values are more than 0.6, it is known as moderate reliability (Ghozali, 2014).

Table No.2 Reliability Test

Multi sector Collaboration	0.750	0.823
Localization	0.780	0.873
Digitalization	0.881	0.892
Sustainability	0.789	0.888

Source: Questionnaire

The above No.2 in the study shows the composite reliability value of multisector collaboration is 0.823, localisation 0.873, digitalization 0.892 and sustainability 0.888, the values show elevated level of reliability, hence it is concluded that all variables considered in the study are reliable.

Table No.3 Descriptive Analysis

Variables	Mean	Category
Multi sector Collaboration	0.750	0.823
Localization	0.780	0.873
Digitalization	0.881	0.892
Sustainability	0.789	0.888

Source: Questionnaire

The above table No.3 shows the mean values which determine the central tendency and helps to identify and compare various data sets. The mean values for Multi sector collaboration are 3.989, localization is 4.0172, digitalization is 4.273 and sustainability is 4.183 and can be classified as highly suitable to use for further statistical analysis with different data sets. The study has also analysed the correlation between each variable by considering the structural model to identify the significant and r-square among the variables considered in the study. It is

also supported by the path coefficient with the results of t-values and path value that is standardized coefficient value. The hypothesis testing is determined with t-value of the results loadings in the factor analysis when the critical values are greater than the table value of 1.96.

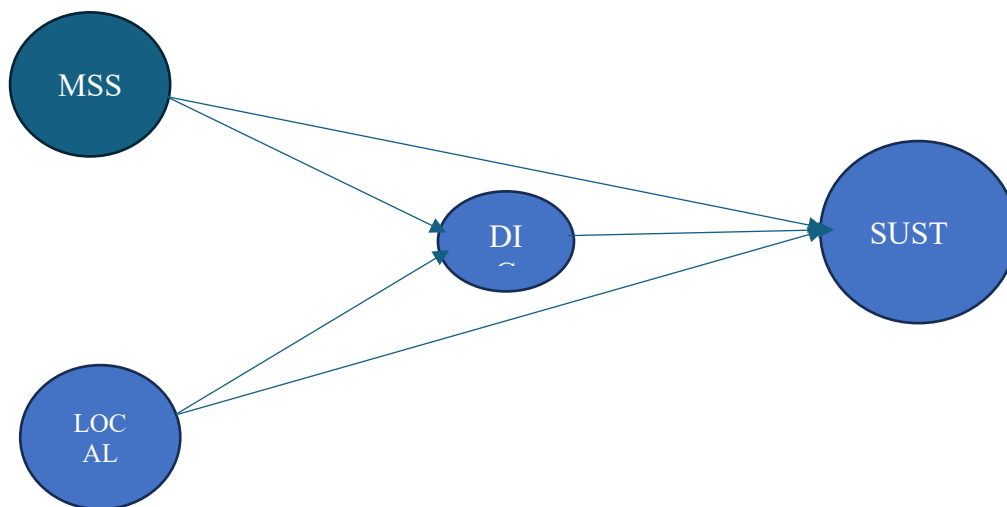
Table No.4 Path Co-efficient

Variables	Original Sample	Sample Mean	Standard Error	T-statistics	Conclusion
MSS→SUS	0.118	0.172	0.052	2.018	Significant
MSS→DIG	0.425	0.451	0.056	4.172	Significant
LOCAL→SUS	0.578	0.592	0.051	5.168	Significant
LOC→DIG	0.278	0.382	0.057	3.271	Significant
DIGI→SUS	0.252	0.303	0.053	2.158	Significant

Source: Questionnaire

The above table No.4 shows the path co-efficient is positive and significantly influencing the relationship between Multi sector collaboration and sustainability with the t-value of 2.018 which is more than the table value of greater than 1.96.

Diagram No.1



Source: Questionnaire

The above diagram No.1 shows positive and considerable influence between Multi sector collaboration and digitalization with the t-value of 4.172 which is more than critical value of 1.96. It is also found that there is positive and major influence between localization and sustainability with the t-value of 5.168 which is more than critical value of 1.96. There is positive and considerable influence between localization and digitalization with the t-value of 3.241 which is greater than critical value of 1.96. It is also concluded that there is significant

and positive influence between the digitalization and sustainability with the t-value of 2.158 which is more than the critical value of 1.96.

Table No.5 R-Square

Variables	R-square
Digitalization	0.749
Sustainability	0.856

Source: Questionnaire

The above table No.5 shows the output of r-square of the sustainability of 0.856 which refers that sustainability is influenced and explained by the multi sector collaboration, localization, and digitalization by 85.6%. Similarly, r-square value of digitalization is explained by 74.9% which is influenced and explained by the multi sector collaboration and localization.

Conclusion

The conventional workplace was fundamentally transformed by the COVID-19 pandemic, which made remote work the primary operational focus. This evolution was greatly impacted by the entrepreneurial community that forced thousands of organizations to reconsider their business strategies and organizational structures (Stephan, et. al., 2020). Entrepreneurs have displayed remarkable resilience in overcoming the hurdles posed by COVID-19 through digital transformation and innovation. Considering the changed circumstances, companies had to change their strategies. Most businesses nowadays have adopted progressive e-commerce and remote work models due to the relentless demand for innovation. By implementing this strategic modification, the entrepreneurs have not only ensured their immediate survival but also initiated a permanent transformation in their mindset. It is becoming progressively apparent that in the post-pandemic entrepreneurial environment, the implementation of innovative ideas and digital technologies is vital for organizations to prosper and adapt (Syriopoulos 2020).

During the pandemic, some business owners have resorted to online sales as an effective alternative for keeping their businesses running. Amid these critical circumstances in the annals of entrepreneurship, enterprises encountered a substantial obstacle that demanded them to exhibit their capacity to adjust and persevere in the face of hardship. Following the pandemic, a novel group of entrepreneurs has surfaced, placing significant importance on health and wellness. Proactive individuals utilize emerging health-related products, services, and technologies to the fullest extent (Belitski et al., 2022). Validity and reliability tests have been conducted to determine the validity of the survey instrument by the researchers to collect the

perception of the entrepreneurs around Sultanate of Oman with the help of non-probability sampling methodology. The study has concluded that multi sector collaboration and localisation has significant influence on the digitalization and sustainability and significant impact of digitalisation on sustainability.

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