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## Crisis Situations in Enterprises – Symptoms and Expected Support

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### 2.1. Introduction

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Crisis situations are not a new phenomenon. They occur at different times and with different intensity. They also have different character and scope – from the global level, through macroeconomic to microeconomic one. Research on this phenomenon has been conducted for years dealing with various areas, entities and their market situation. We also see various measures of this phenomenon: from changes in the market share, in sales level, up to the employment level and so on. New activities appear aimed at minimizing adverse phenomena. These activities may concern specific managerial practices, where some general principles to manage any crisis can be formulated (Nichols et al., 2020). Each case has, however, some specific features and needs that are calling for the most adequate reaction. These are not only the actions of the enterprise itself, but also the expected changes in the environment, as clearly results from the research described in this chapter.

### 2.2. Perception of Crisis Situations

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It is worth noting that crisis situations reveal the nature and strength of the relationship of individual entities being under their influence (Batóg, 2016). Interesting insight into these phenomena together with some applicable recommendations can be found in literature

(Orłowski et al., 2010). Their research done in 2009 in the SME sector gave a thorough analysis of the situation of the surveyed companies of selected industries, considered by the European Commission to be particularly sensitive to the negative impact of the economic crisis. At the time of the research, the world economy was struggling with a serious crisis, and one of its symptoms was a significant decrease in the level of confidence in individual market institutions.

In recent years in Poland we have experienced a number of various crisis situations. As never before, they cover the entire economy, including all actors within the economy. The importance of studying crisis is due to the fact that it has a strongly felt negative impact on the level of safety of people. It affects also the environment. Since quite often the proper measures are lacking, the actions to minimize risks are limited. Research on crisis situations, or the crisis itself, can be conducted on a different scale: from the macroeconomic scale (when the whole economy is concerned), to the meso one (regional economy) to the micro-economic scale. In this latter sense, it refers to the market behaviour of enterprises and other market participants. Each of these scales has a significant cognitive, diagnostic and application significance (Sobczyk, 2010; Steinerowska-Streb, 2017). Especially the recommendations for crisis management are important. The complicated nature of crisis requires a differentiated approach to the system of action in each of these different areas. An extended analysis of crisis situations and the nature of the crisis itself is presented in (Piwowarski et al., 2019). The most important findings are that any crisis should be treated as a violation of the state of balance. It is often stressed that the crisis itself is a result of an earlier crisis situation – the culmination of certain events leading to the negative impact on society and individuals. Therefore, the care is required to minimize these negative events. There is therefore a strong interest in the establishment of statutory crisis management measures (Zamiar & Wełyczko, 2012; Żebrowski, 2012).

Recently, there has been in Poland a clear intensification of crisis phenomena of unprecedented scale – accumulation of such events as the COVID-19 pandemic, the war in Ukraine and increasing inflation. They determine the behaviour of market participants. It is worth returning to the previously discussed problems related to these behaviours. It turns out that they are permanent and determined primarily by:

- possibilities of action conditioned by resources,
- complexity of the environment,
- reliable information about phenomena,
- a network of multiple interconnections (Styś, 2016).

This unprecedented scale of threats verifies the approach to many (seemingly obvious) theoretical findings. The usual market objectives are starting to be seen differently. One of them was building a competitive advantage. It can be assumed, with a high probability, that this ceases to be the main goal. In its place comes the need to survive. This change determines market behaviours. Their nature changes the relationship between economic and social criteria of action. The scale of threats also changes the approach to the perception of the target markets. Market activities are clearly reduced. This applies to companies with which

cooperation can be established, but also to consumers who face difficult choices. The disparity between economic and social criteria is widening. There is growing concern about implementing the principles of corporate social responsibility. The issue of market policy for both economic operators and the external authorities needs to be re-examined. Unfortunately, we observe adverse effects which reflect the gap between the objectives and possibilities of market policy at the basic level, and policy at the higher organizational levels of the state. The lowest tier in the economic pyramid requires a particular interest from the central actors in the policy. These are measures to reduce poverty, reduce unemployment and thus promote stability and security. Otherwise, adverse effects may have irreversible consequences. The theory of restrictions should be reconsidered, in this sense also the previous findings of the Pareto rule that 80% of the restrictions are in individuals, including enterprises, and 20% are outside them (Tracy, 2004) should be verified.

### **2.3. Business Market Behaviour – Results of Direct Research**

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The problems discussed contributed to a new research initiative on market behaviour of enterprises in crisis situations. Such research was carried out at the WSB University in Wrocław in cooperation with IBS Pro Research. A questionnaire was used with a large number of closed questions and some open questions, where answers are difficult to standardize and where intuitive opinions are important. The interviews were conducted by experienced interviewers, whose work was constantly controlled by the coordinators. The sample consisted of 204 companies of different sizes (from micro, through small and medium-sized to large), different geographical scale (regional/local, national, international and different types of activities (trade, services, production)). The research was of national scope. Taking into account the specificity of the studied groups (their availability and willingness to participate in the research), as well as ensuring the comfort of answering, the research was carried out by telephone interview technique using the questionnaire. Thanks to such a research method, the speed of project implementation was increased together with the quality of research, and the risk of making mistakes was reduced. The questionnaire questions concerned market behaviour in crisis situations. It included 11 questions in the basic part and 3 in the metric part. The answers of the respondents obtained during the research were declarative. The study was conducted during the June–August 2022 period.

The aim of the study was to recognize the perception of crisis situations and the system of actions taken to minimize their effects. In particular, the focus was on:

- learning how to perceive crisis situations taking into account various characteristics of enterprises, i.e., their size, scope of operation, nature of activity,
- identification and assessment of the emergency situation in the opinion of the management of companies,
- identification of the nature of work on crisis situations, mainly to minimize their effects,

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- learning the results of work on crisis situations,
- identifying possible expectations and supporting entities.

On the basis of such objectives, the following research hypotheses were formulated:

- the perception of crisis situations varies, depending on the characteristics of enterprises disclosed in the metric,
- in enterprises actions have been implemented to minimize the impact of crisis situations, they vary depending on the characteristics of the enterprise,
- among companies there is a different assessment of the situations identified as the state of danger,
- companies expect support to overcome threats.

Of the companies surveyed, micro-enterprises accounted for around 34%, more than 28% were small enterprises, 24% medium-sized enterprises, and about 14% large ones. With quite comparable proportion (about 30%) appeared companies with international and national scope of activity, while slightly higher was the share of regional companies (about 38%). Among the industries surveyed there was a predominance of service providers (54%) and production companies (about 38%). Only about 7% were trade companies.

A number of answers were given to the important question – how the crisis situations are perceived, they are listed in Tables 2.1–2.4.

**Table 2.1.** The perception of crisis situations for the enterprise, overall answers

Answers	Number of indications
Loss/lack of financial liquidity	83
Lack of staff – transition to competition, change of employer, difficulties in retaining an employee	71
No orders – loss of contracts	67
Financial crisis – inflation, fuel prices, costs of services, raw materials and operations	61
Pandemic – lockdown	57
Lack of goods – broken supply chains, lack of spare parts – more and more difficult materials available on the market and their rising from-day-to-day prices, which extends implementation and increases its costs, many contracts are not renegotiated – work at cost	53
No customers	44
Material price change (price increase)	41
War – blockade of the Russian market	33
The situation on the energy market – an increase in the price of raw materials, fuel, lack of general long-term predictability in the energy market	29
Company debt	22
Volatility of tax rules, very frequent changes to the rules of the game introduced without consultation and appropriate transitional periods, giving the opportunity to calmly adapt to the new rules	17

Source: own study based on survey research.

**Table 2.2.** The perception of crisis situations for the enterprise, according to the enterprise size

Answers	Scope of activity and number of indications			
	total	regional/ local	national	international
loss/lack of financial liquidity	83	27	27	29
Lack of staff – leaving to competition, change of employer, difficulties in retaining an employee	71	22	21	28
No orders – loss of contracts	67	25	24	18
Financial crisis – inflation, fuel prices, costs of services, raw materials and operations	61	17	20	24
Pandemic – lockdown	57	19	17	21
Lack of goods – broken supply chains, lack of spare parts – more and more difficult materials available on the market and their rising from-day-to-day prices, which extends implementation and increases its costs, many contracts are not renegotiated – work at cost	53	16	11	26
No customers	44	17	13	14
Change in material prices (price increase)	41	11	13	17
War – blockade of the Russian market	33	6	9	18
The situation on the energy market – an increase in the price of raw materials, fuel, lack of general long-term predictability in the energy market	29	10	9	10
Company debt	22	7	7	8
Volatility of tax rules, very frequent changes to the rules of the game introduced without consultation and appropriate transitional periods, giving the opportunity to calmly adapt to the new rules	17	5	6	6

Source: own study based on survey research.

**Table 2.3.** The perception of crisis situations for the enterprise, according to the scope of activity of the company in the market

Answers	Enterprise size and number of indications				
	total	micro	small	medium	large
Loss/lack of financial liquidity	83	25	27	19	12
Lack of staff – leaving to competition, change of employer, difficulties in retaining an employee	71	18	17	19	17
No orders – loss of contracts	67	22	21	16	8
Financial crisis – inflation, fuel prices, costs of services, raw materials and operations	61	10	14	18	19
Pandemic – lockdown	57	15	13	18	11

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Lack of goods – broken supply chains, lack of spare parts – more and more difficult materials available on the market and their rising from-day-to-day prices, which extends implementation and increases its costs, many contracts are not renegotiated – work at cost	53	12	5	15	21
No customers	44	15	11	13	5
Change in material prices (price increase)	41	8	10	12	11
War – blockade of the Russian market	33	4	5	13	11
The situation on the energy market – an increase in the price of raw materials, fuel, lack of general long-term predictability in the energy market	29	10	7	7	5
Company debt	22	7	6	5	4
Volatility of tax rules, very frequent changes to the rules of the game introduced without consultation and appropriate transitional periods, giving the opportunity to calmly adapt to the new rules	17	3	3	5	6

Source: own study based on survey research.

**Table 2.4.** The perception of crisis situations for the enterprise, according to the industry type

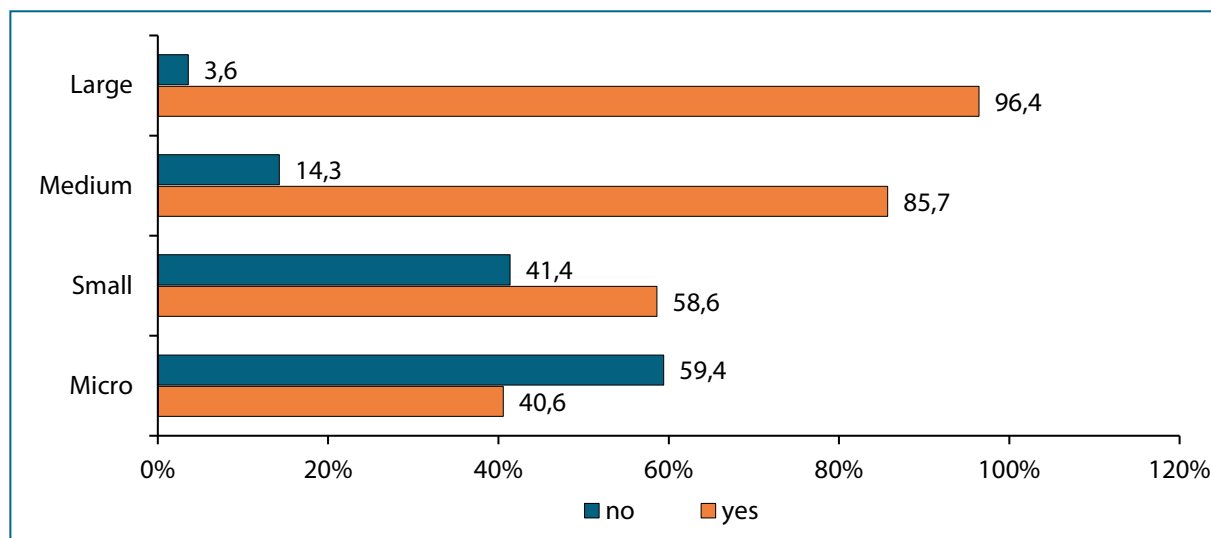
Answers	Industry type and number of indications			
	total	production	services	trade
loss/lack of financial liquidity	83	35	37	11
Lack of staff – leaving to competition, change of employer, difficulties in retaining an employee	71	36	32	3
No orders – loss of contracts	67	17	48	2
Financial crisis – inflation, fuel prices, costs of services, raw materials and operations	61	27	30	4
Pandemic – lockdown	57	15	40	2
Lack of goods – broken supply chains, lack of spare parts – more and more difficult materials available on the market and their rising from-day-to-day prices, which extends implementation and increases its costs, many contracts are not renegotiated – work at cost	53	31	18	4
No customers	44	19	19	6
Change in material prices (price increase)	41	17	19	5
War – blockade of the Russian market	33	13	17	3
The situation on the energy market – an increase in the price of raw materials, fuel, lack of general long-term predictability in the energy market	29	12	15	2
Company debt	22	8	13	1
Volatility of tax rules, very frequent changes to the rules of the game introduced without consultation and appropriate transitional periods, giving the opportunity to calmly adapt to the new rules	17	7	9	1

Source: own study based on survey research.

In total answers, most indications refer to the loss of financial liquidity (83). Further indications are the lack of staff (71), lack of orders, loss of contractors (67), financial crisis related to inflation, fuel prices, costs of services, raw materials and business operations (61), pandemic (57), broken supply chains, lack of spare parts, rising from-day-to-day prices (53), lack of customers (44). It is surprising that there are relatively fewer indications (17) concerning the volatility of tax regulations, very frequent changes in the rules of the game introduced without consultation and appropriate transitional periods, which could give the possibility of calm adaptation to the new rules.

There are some differences in the perception of crisis situations depending on the characteristics of the enterprise: more indications of loss of financial liquidity appear in small and micro enterprises (27 and 25). On this scale, there are also more indications regarding the loss of counterparties (21, 22). This is almost three times more than for large companies. Similar disproportions of indications concern loss of customers. Large companies are more affected by supply chain interruptions and financial crises. This is almost twice as many indications as in small enterprises. Similar differences in indications apply to companies with international scope of activity, compared to those with national or regional scope. A clear majority of indications for crisis situations related to loss of financial liquidity, lack of staff, financial crisis, broken supply chains was revealed in production companies. In the light of the results obtained, trading companies indicate in a relatively small degree the volatility to the crisis situations.

In answers to the question concerning the undertaking of work on crisis situations more than 64% of all surveyed enterprises confirmed that some activities in this area have been undertaken. Quite important differences could, however, have been observed when we take into consideration such features of the enterprise as its size, location in the market, and industry. These results are presented in Figures 2.1–2.3.



**Figure 2.1.** Activities undertaken by businesses in crisis situations, according to the size of the enterprise

Source: own elaboration.

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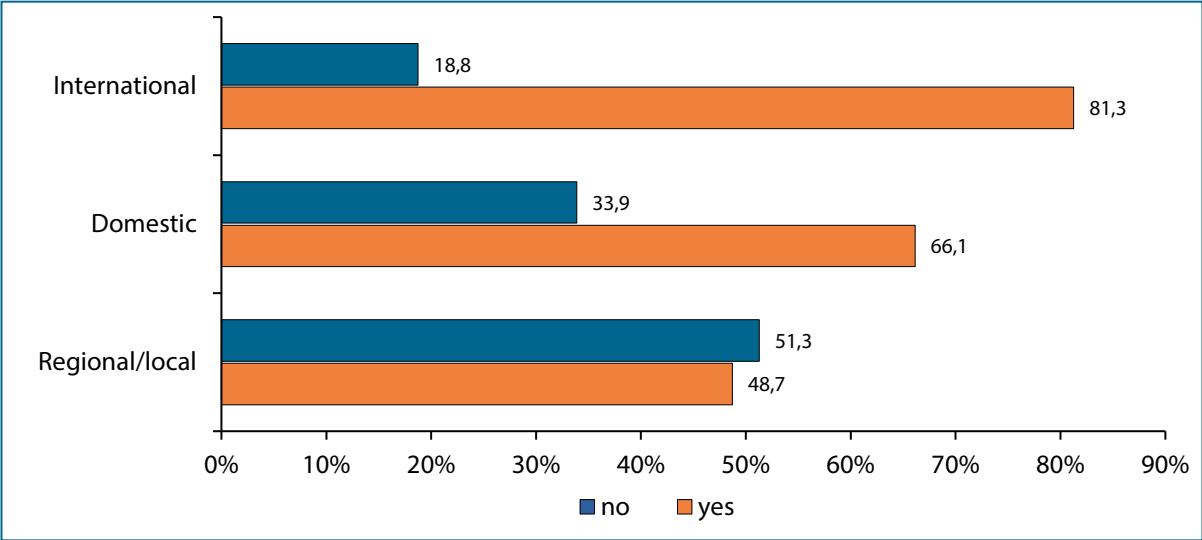


Figure 2.2. Activities undertaken by businesses in crisis situations, according to the location of the company in the market

Source: own elaboration.

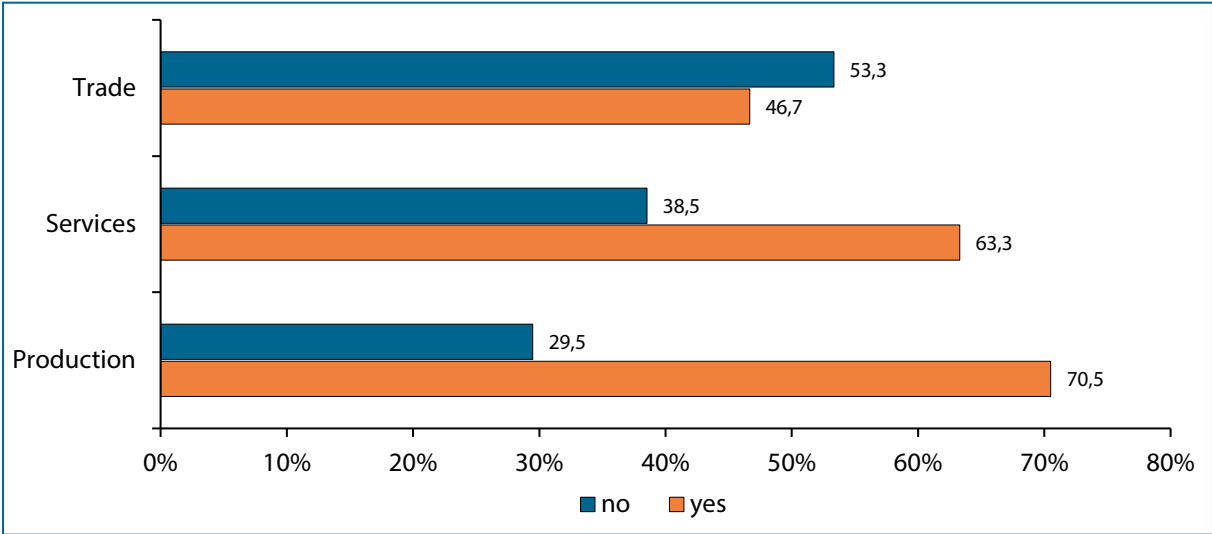


Figure 2.3. Activities undertaken by businesses in crisis situations, according to the industry

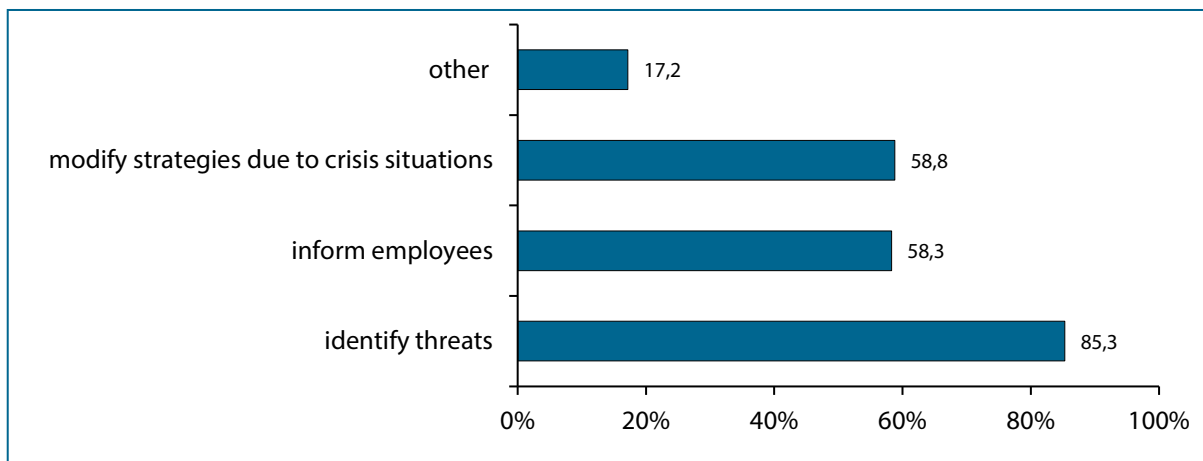
Source: own elaboration.

Here, we observe a very clear advantage for large companies (over 96%) and medium-sized enterprises (about 86%). Micro and small enterprises were in the range between 40% to 58.6%. Companies operating on the international market are also doing much better in dealing with crisis situations (81.3%). Production companies (70.5%) have advantage over



other companies. This is undoubtedly linked to the earlier remedial action already taken by these companies. It seemed interesting to know the nature of these activities. The respondents mentioned organizing *ad hoc* meetings and creating separate organizational unit for such work. The clear advantage of the indications was related to *ad hoc* meetings (over 81%). This also applies to the distinctive characteristics of enterprises. International companies in more than 34% of cases also point to the establishment of an organizational unit dealing with this problem. Production companies also took some measures 30%.

Among the results of activities undertaken in crisis situations were listed: the identification of threats (more than 85% of indications), the introduction of a modified the strategy after their occurrence (about 59% of indications). Taking into account the characteristics of enterprises, it is possible to conclude that the strategy has been modified to the greatest extent by companies with international scope of activity, and also by large and medium-sized enterprises (78% and 75%, respectively). See Figures 2.4–2.7 for detailed results.



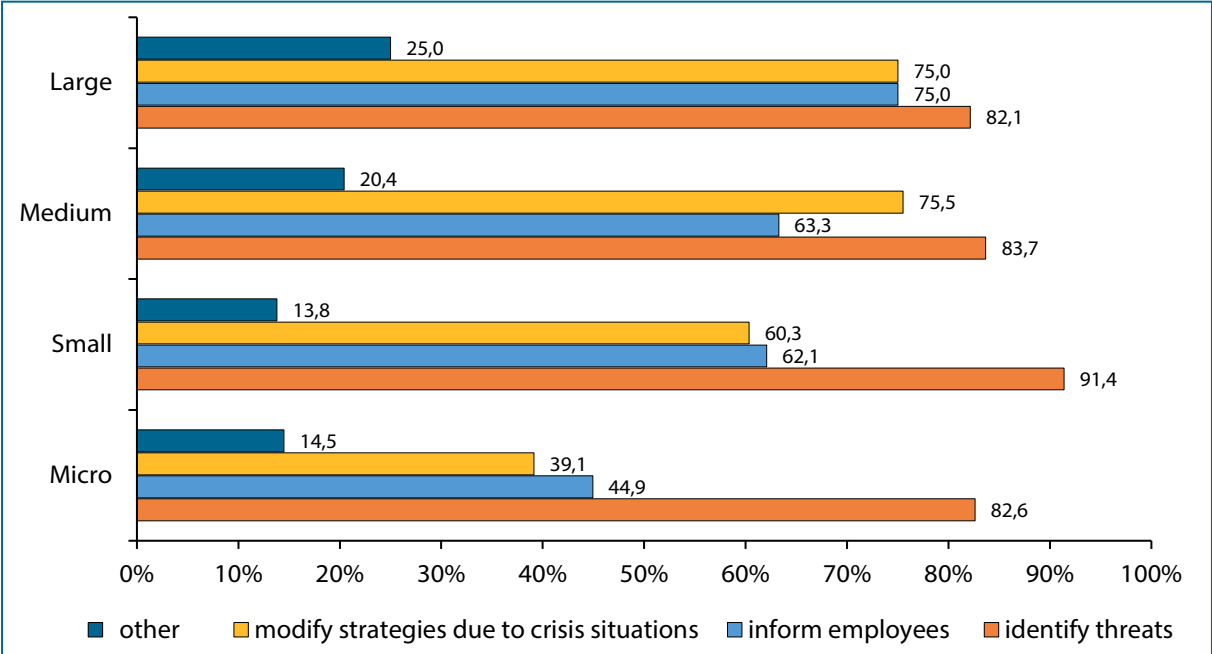
The percentage does not add up to 100% since respondents could indicate more than one answer.

**Figure 2.4.** Activities undertaken during crisis situations, answers in general

Source: own elaboration.

The answers are important, since all the surveyed companies have mostly identified the risk situation as significant (from 65 to 78% of the indications) and medium-term (more than 80% of the companies). The more precise characteristics of the activities undertaken to minimize the risk allow to distinguish three main groups: reorganization of the company, introduction of new technologies, and reduction of the target market. The reorganization of the company is significant for every type of company. This is described in detail in Figures 2.8–2.11.

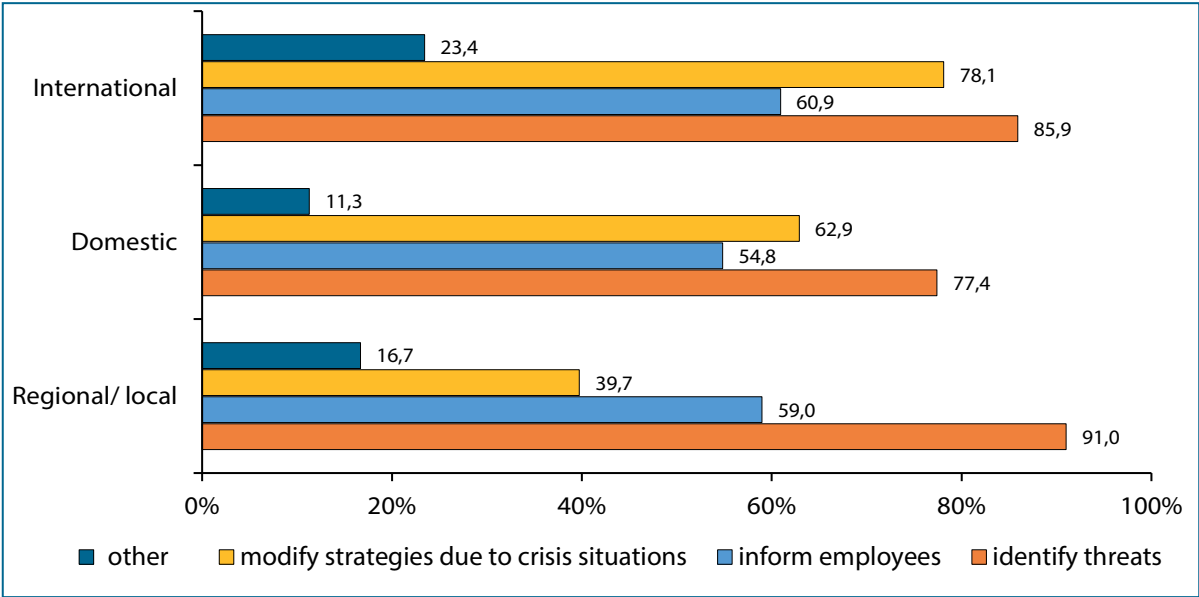
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The percentage does not add up to 100% since respondents could indicate more than one answer.

Figure 2.5. Activities undertaken during crisis situations according to the size of the enterprise

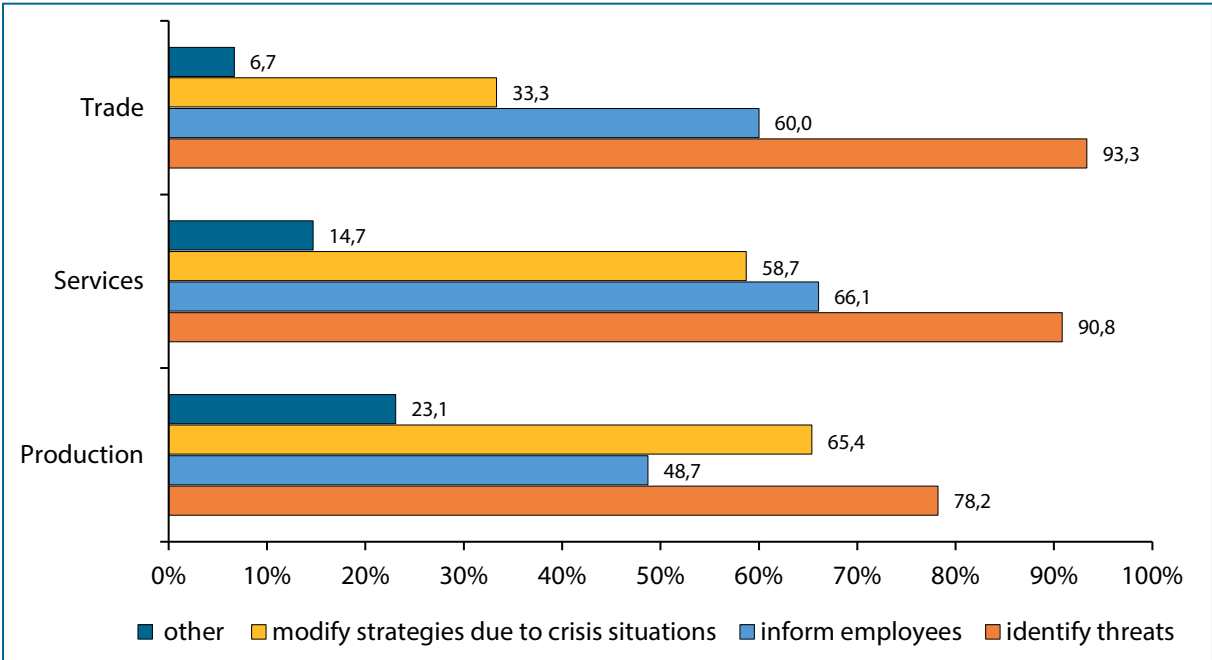
Source: own elaboration.



The percentage does not add up to 100% since respondents could indicate more than one answer.

Figure 2.6. Activities undertaken during crisis situations, according to the location of the company on the market

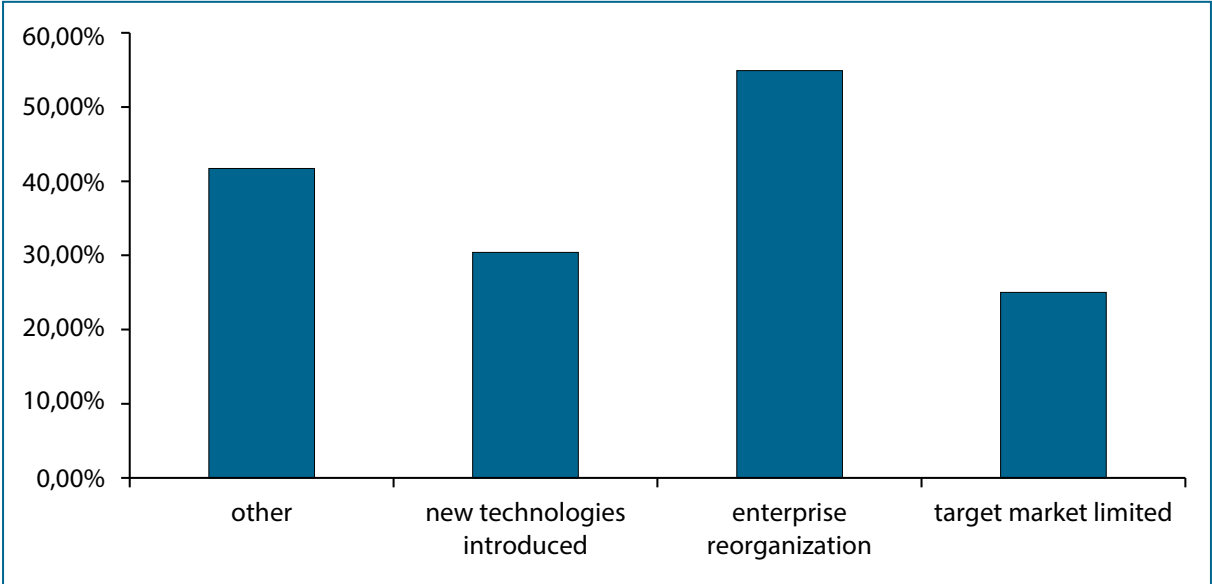
Source: own elaboration.



The percentage does not add up to 100% because respondents could indicate more than one answer.

Figure 2.7. Activities undertaken during crisis situations, according to industry

Source: own elaboration.

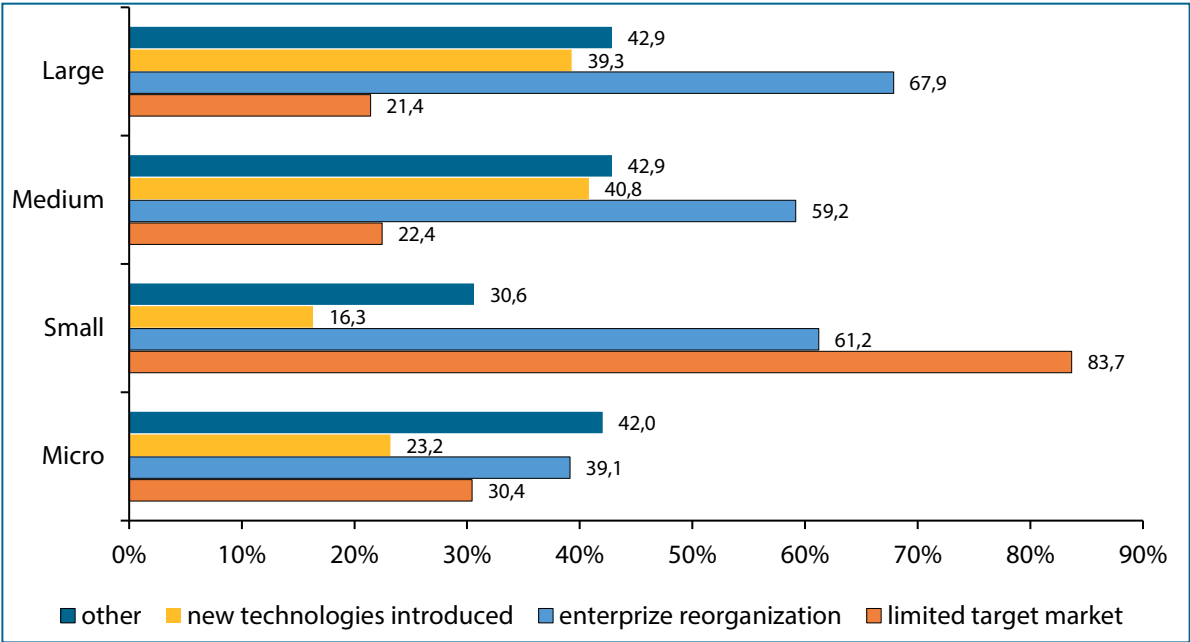


The percentage does not add up to 100% because respondents could indicate more than one answer.

Figure 2.8. Activities undertaken to minimize risks, overall

Source: own elaboration.

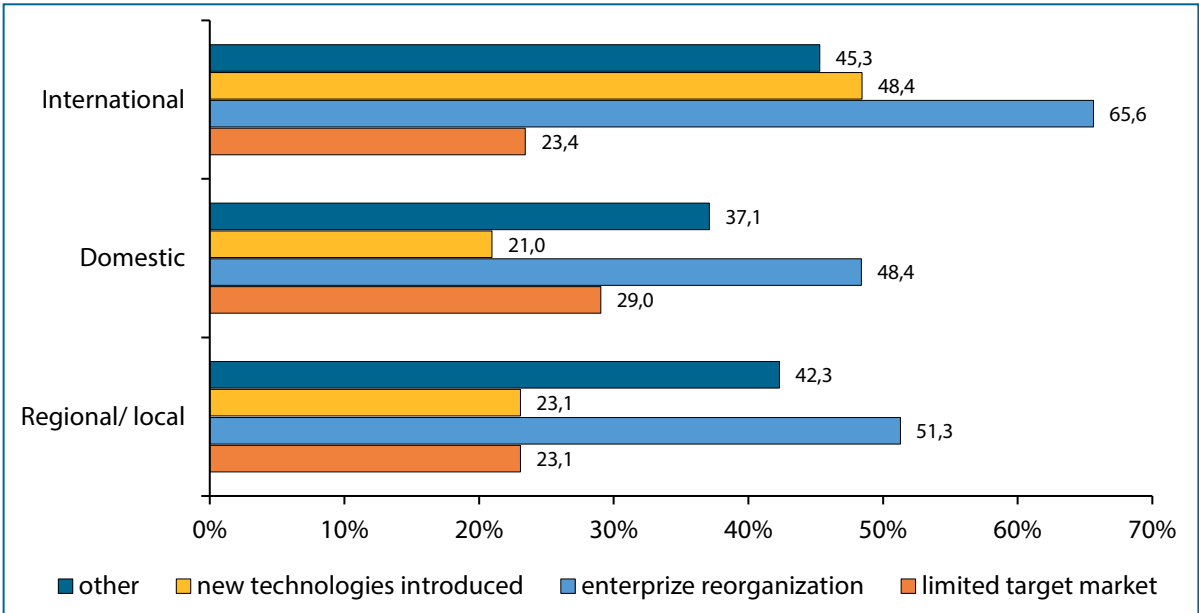
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The percentage does not add up to 100% because respondents could indicate more than one answer.

Figure 2.9. Activities undertaken to minimize risks, according to the enterprise size

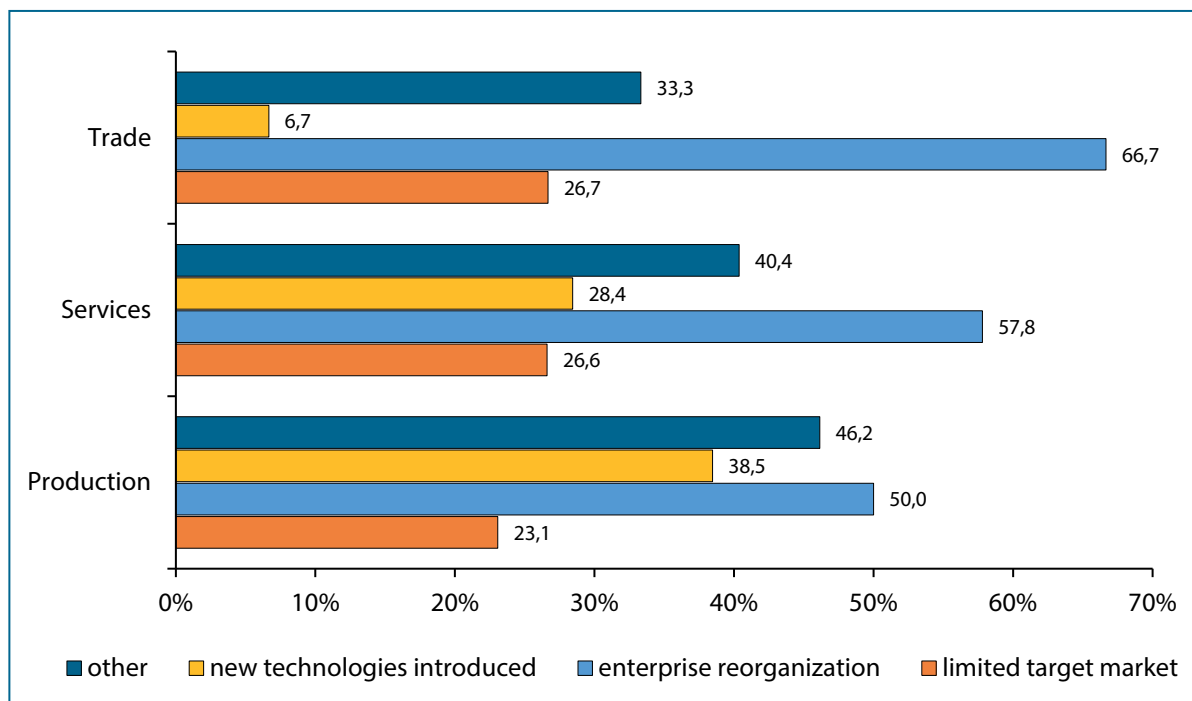
Source: own elaboration.



The percentage does not add up to 100% because respondents could indicate more than one answer.

Figure 2.10. Activities undertaken to minimize risks, according to the location of the company in the market

Source: own elaboration.



The percentage does not add up to 100% because respondents could indicate more than one answer.

**Figure 2.11.** Activities undertaken to minimize risks, according to the industry

Source: own elaboration.

The large share of responses related to the reduction of the target market in small enterprises (83.7%) is surprising. This indicates the greatest problems associated with crisis situations among these enterprises. Interesting are also responses concerning other activities. They have a much smaller share, but it is worth paying attention to their number. More than 76% of the surveyed companies reported the need for support to overcome threats. The largest percentage was found among small enterprises (more than 84%) and regional enterprises (more than 82%). To the greatest extent the need for support is expected by entrepreneurs from central offices and local governments (78.7 and 60.6%). A big proportion of large enterprises (80%) and international enterprises (80.9%) are waiting to be supported and the nature of the expected support is quite differentiated. Most of them are of an application nature. The research shows that the biggest impact on risk minimization activities have the owners of enterprises (76 indications), top management staff (57% indications) and lower-rank management staff (27 indications).

Among the indications connected with the expected external support, three groups of problems appeared. First group concerned the general policy of the state. Here the following issues have been raised:

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- in general, government support for the entrepreneur related to the pandemic situation, more effective in measurable and economic sense than the “anti-crisis shields” used so far,
- obtaining funding for R&D activities within the National Centre for Research and Development or Polish Agency for Enterprise Development.

Second group of expectations concerned easier financing system, not only in terms of money access, but also more transparent rules and avoiding bureaucracy. Here, the following demands appeared:

- abolition of dumped prices – or some funding from international institutions, e.g., The World Bank, the Institute of International Energy, large international holding companies,
- facilitation and less bureaucracy in the area of EU funding,
- possibilities of financial support of statutory activities accompanied by more stable and predictable legal and tax system in Poland,
- stabilization in the field of tax regulations, predictability of Polish law, reduction of burdens and donations to the state, flexible tax tools,
- simplified procedures for access to EU funds, more open selection criteria,
- maintaining transparent rules for distribution of funds and minimizing the bureaucracy of subsidies.

Relatively large number of indications for expected support concerned staff policy, in particular trainings and forming new generation of workers in the presence of enormous volatility of the work force market. Here are examples of these issues:

- educational support (co-financing) in expanding knowledge about economic processes, tax changes, legislation related to conducting business activity,
- co-financing for rational development and retraining of employees, co-financing and tools and systemic support in the field of building a new generation of employees,
- the possibility of obtaining funds or co-financing for the implementation of training for individuals, simpler procedures for obtaining these funds, training carried out not according to top-down criteria, and based on the analysis of training needs,
- stabilization of regulations concerning business activity, in particular wage-related employment costs,
- more emphasis on practical education in schools, improved cooperation between schools and employers,
- lower contributions and taxes (or even freezing them), which would allow for overcoming the current situation,
- establishment of training companies and advisory system for raising awareness of crisis management,
- education for the needs of the labour market.

## 2.4. Conclusions

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The presented results of the research allow for stating that the already formulated in management sciences 4 basic behaviours that help leaders manage a crisis decide with speed over precision, adapt boldly, reliably manage with the culture of accountability, and engage for impact in connection with individual team members (Nichols et al., 2020) – are no more sufficient. Crisis situations require the reconstruction of environment, what obviously concerns also economic and social relations. It has been clearly demonstrated that external support for enterprises is widely expected, through actions aimed at minimizing threats. Worth stressing is the need to continue research on crisis situations in various aspects: starting from the way they are perceived, up to the required changes in the environment. This is of particular importance, since in both areas, the risks may lead to catastrophe, so must be prevented at all costs.

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