

THE PROSPECTS OF BUILDING THE RESPONSE OF THE ORGANIZATIONS IN CRISIS CONTEXT

Associated Professor **Ionuț Pandelică**

E-mail: ionut.pandelica@upit.ro

Ph. D. Lecturer **Amalia Pandelică**

E-mail: pandelica.amalia@yahoo.com

ABSTRACT

This paper is an extensive analysis of bought international business press and academic literature in the field about crisis management and related fields. The paper is grounded on the premise that the psychology of the crisis is an important component of the present international context and psychological factors play an important part in the alteration of consumer's behavior. That is why an essential condition for companies is to know and understand these aspects in order to handle the crisis successfully. The central message of this paper is that the response of the organizations at present should be based on a mix between outside and inside prospects within a high reaction speed. At the same time, we presented the organizational response as an adaptation process through change.

1. Introduction

Since September 2008, we began to carefully supervise the national and international business press in order to see the effects of the financial crisis that began in the USA on various national economies. It is amazing how fast the financial crisis extended and transformed into an economic crisis worldwide, all national economies being affected at a certain extent. Likewise, it is unbelievable how a crisis generated another crisis. For example, at the end of 2008, business analysts launched pessimistic forecasts regarding the evolution of national economies in 2009, but they considered scarcely the issue of social crisis generated by the economic crisis.

Within the conference: "Crisis of Confidence. The Recession and the Economy of Fear" sponsored by the University of Pennsylvania's Department of Psychiatry and the Psychoanalytic Center, there was emphasized the following aspect: "The emotion not only led America into the present economic crisis but it could also keep it there." David M. Sachs, training and supervising analyst at Psychoanalytic Center of Philadelphia stated that "the economic crisis is not one of concern but one of confidence". The emotional response of consumers to the effects of the financial crisis determined the decrease of their confidence in trademarks, organizations, governments. In other words, the negative emotional response determined the appearance of confidence crisis. The negative economic evolutions and the decrease of consumers' confidence implied the restriction of consumption, people considering savings as a reaction to the uncertainty of their present existence. This had as a consequence markets' contractions and alterations, sometimes important in their structure, as they generated overproduction.

Thus, emotion conducted to economic crisis, and confidence crisis conducted to a sharpening of economic crisis, some specialists appreciating the fact that the decrease of

consumer confidence in trademarks, companies, fields of activity, governments and anti-crisis measures taken by them, could prolong the actual economic crisis. This is proved, for example, by the decrease of Consumer Confidence Index (CCI) which according to Nielsen Global Consumer Confidence Index Report (October, 2008), consumers' confidence diminished at the end of 2008 worldwide and on some national markets it attained an absolute decrease record. This emphasizes the economic and social concerns of consumers all over the world.

The one hand, the number of those who profess today that they do not afford almost anything is increasing on all national markets. For example, in a survey made by GFK with the purpose to identify consumers' reactions in different countries in the context of negative economic environment, there is pointed out that in comparison with 2007, in 2008 in Austria the number of those who claim they cannot afford almost anything, increased from 16% to 21%, while in Germany the increase was from 26% to 27%. In 2009 we expect these percentages still go up. At the same time, the number of people living in poverty increased significantly. For example, in Romania, according to a UNICEF and World Bank Report, in 2009 the number of Romanians living in poverty will increase to 7,4% compared to 5,7% in 2008.

On the other hand, the effects of economic crisis, as, for example, the unemployment led to what Ron Anderson (2009) calls "the loss of social capital". Social capital represents the capacity of an individual of being employed and involved in the community he lives. According to the results of some empirical researches, between unemployment, depression and anxiety there is a direct relation of causality. Therefore, the person affected by unemployment not only loses his/her position within the community but also the capacity of interacting with the members of the community. The loss of the social capital affects both the individuals and the community and the entire society (Jennie Brand, 2008).

In this global agitated context, the companies have to learn the survival lesson and find their own way out of the crisis. Having as starting point what Darwin said that "species surviving during time are not the strongest or the most intelligent ones but those having a higher capacity to adapt themselves in changing conditions" we think that companies overcoming the economic crisis and having a successful comeback, are those with a higher adapting capacity through change. This means they have the capacity of responding quickly and effectively to a new context. At the same time, we think that the companies should build their response considering the outside-toward-inside prospect. What we would like to suggest is that in present, disregarding the market, sets in danger not only the recovery of the company from the crisis but also its survival.

2. What Companies Should Not Do in Present Conditions

From our point of view, at present, two responses completely opposed represent what companies should not do – a drastic and uncontrolled costs reduction and lack of response, that is an inertial running.

2.1. Drastic and Uncontrolled Costs Reduction

Contracting markets and changing their structure represent major threats for some companies, while for others they represent development opportunities. Thus, the present recession is seen by some managers as a major risk while other managers see it as an opportunity. According to results of a survey made by Ernst & Young in February 2009, not all companies are affected similarly by the present economic crisis and therefore, not all managers have the same perception about this situation.

The first modality of to see the present economic crisis is characteristic to companies that are in an immediate stress situation. It is about those companies in a financial imbalance and have a high debit rate, they confront the incapacity of making payments to main clients, being possible victims of “domino effect”, or they do not have liquidities. This category also includes the companies that had a major decrease of sales volume as a consequence of low consumption and/or migration of customers to other suppliers against their incapacity of adapting to behavior alterations above mentioned.

From the outcome of our research, many managers stated that the first decision they made in order to handle the crisis was a significant costs reduction pointing out that this decision was necessary as their companies were in one of the situations previously presented. Generally, cost reduction was made by downsizing, restructuring, costs budget reduction and suspension of projects, etc. Costs reduction was first of all associated with personnel cuts. Although the personnel cuts cannot be avoided, the effects generated by it may be negative on the surviving employees and on the company, on a long term.

If on a short term (six-eight months) this decision will imply costs reduction, on a long term, it may imply company’s incapacity to recover from the crisis. Let’s not forget the fact that the competences of an organization are built with the help of employee’s knowledge and skills and this cut, if it is not correctly made may affect these competences. At present, more than ever, the companies must preserve basic competences and keep their key employees for the company’s survival and overcome of the crisis.

On the other hand, dismissing have psychological effect upon surviving employees and may overload them with assignments which, in the end, affect the productivity. Psychological effects generated by laying off determine “cesspool syndrome” (Bedeian and Armenakis, 1998), that is the fact that the most talented employees will take the first chance and leave the company. As the companies must focus on appealing and keeping the best talents, the managers must be prepared to handle this situation. Investing in surviving employees could a way of stopping their drain. In such situations it has been ascertained and empirically proved that the surviving employees have a lower work satisfaction and implication in the organization (Brockner, 1992; Hallier and Lzon, 1996).

Burke and Cooper (2000) think that laying off must be regarded as a continuous improving process that must be accompanied by other initiatives of raising efficiency. The companies that adopt short-term costs reduction as a surviving strategy must take into account that this strategy does not ensure company’s long-term success sustenance and thus, the recovery from the crisis. Therefore, short-term costs reduction must be backed up by other measures that should have as final purpose redesigning business model so that the company eliminates the inefficiency and ensure the high capacity of responding rapidly and effectively within the new context.

Management decision:

“People are our asset. Our products are delicately woven by hands. Laying off people would mean that we may lose competency, skill and quality edge of an organization”. – Herve Lampert, president of Dedon Manufacturing Incorporated (2009)

Although costs reduction proves a necessary measure for the companies in present conditions, this reduction should be done regarding the following conditions:

- It is not the result of panic but of a very detailed analysis of the short and long term effects;
- It is the result of an analysis made by an inter-functional team and therefore, a multiple vision over the consequences;
- It eliminates the waste, inefficiency and redundancy;
- It does not affect the core competences of the company ensuring its capacity to overcome the crisis;
- It was accompanied by other measures with the purpose of recovering from the crisis and for a long-term company’s sustainability.

2.2. To Run Inertial

To run inertial in present conditions represents a major risk because this puts under the question mark the survival of the company itself. Companies that although have poor results may not recognize their potential problems in due time. The availability of financial resources, routine, mind-set management spur executives run the company in a standard way of knowledge and response generating inertia instead of creative thinking necessary to successfully overcome the economic crisis (Grewal and Tansuhaj, 2001). As demand decreases and changes of structure are obvious, the lack of response practically represents the incapacity to adapt to these changes.

Both drastic costs reduction and lack of response, that is the focus of management towards inside, represent developing opportunities for those competitors focusing on the outside that is, on identifying possible developing opportunities. Recession means also developing opportunities for those who have the capacity of identifying and grabbing these opportunities. Thus, recession means, on the one hand, bankruptcies, unemployment and losses and on the other hand, represents new consumption opportunities for those who know to seize them.

Management decision:

“When times are hard, one can build the market quota. When the competitors spend less is the moment to build up your visibility, to increase your fame or to raise your market quota. You can make yourself heard in a period when others are silent or they are less noisy”. – Procter & Gamble, 2009

3. The prospects of building the response of the organization in crisis conditions

3.1. Creativity

At present, the companies need creative solutions; that is why the fight for appealing and keeping the most talented people should be a stronger concern of companies than in times of economic rise. Anyway, this is not easy in present conditions. Thus, the companies should pay premium salaries to those employees who have the talent and necessary skills to find creative and long-lasting solutions to help the company overcome the crisis.

If the company has mature professionals who have already experienced similar previous situation, they are a real asset because they have a more clear vision over the way in which the organization should react; their experience combined with younger employees' creativity could lead to creative and long-lasting solutions to overcome the crisis.

Investing in market-oriented trainings for surviving employees may increase the motivation degree and moral level as well as the employees' competences and creativity. At the same time, this will conduct to a better understanding of customers' way of thinking and behaving in present conditions. Last but not least, such investment will stimulate employees' behavior that responds to needs and desires of “the new type of customer.”

Management through inter-department task-oriented teams also ensures the development of creative forces needed within the company, uprising learning skills which allows the company to find creative solutions in order to respond effectively in the new context.

3.2. Flexibility

Due to present uncertainty, companies lost their visibility and forecasting became very difficult if not impossible. In such conditions, strategic, structural and operational flexibility represent something that can make the difference between the winners and losers. Thus, scenario planning ensures a proactive response of the organization, increasing its visibility.

Irrespective the action flow adopted by the company in order to handle the crisis, a very useful tool to help the company react rapidly and effectively at market signs is the planning of two completely opposite action flows – worse scenario and best scenario. These scenarios represent a support for the company helping it to cope with various contexts, irrespective the situation.

Worse scenario reflects the context in which, according to market signs, the management thinks that “the bottom of sack has not been reached”. They may say: “OK, the situation is bad but it could be much worse.” This scenario involves a bad economic situation, a deep feeling of panic, significant changes in consumers’ behavior, a sharp competition and results of the company. In other words, the external background and company’s achievements may become worse and worse.

Best scenario involves the situation in which there are some economic recovery signs, when there is a desire for consumption and a conversion of customers’ behavior. Best scenario planning involves the preparation for a strong recovery from the crisis. For example, if within restrictive measures taken for a good management of the crisis, some new product development projects were put on a second track, in best scenario they will be brought up to light again so that when the market is in full recovery the company should be able to launch new products. As Quelch and Jock (2009) pointed out, after the crisis there will be enough people willing to try new products.

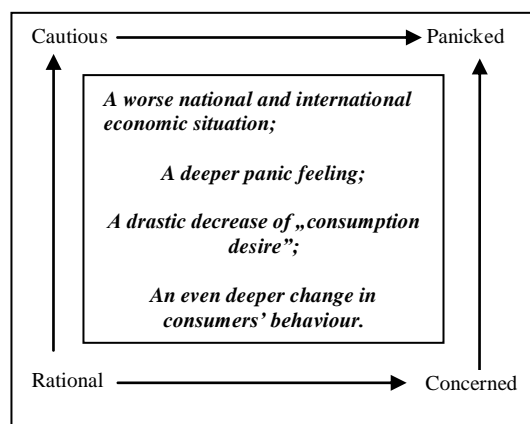


Diagram.3 External context of worse scenario planning

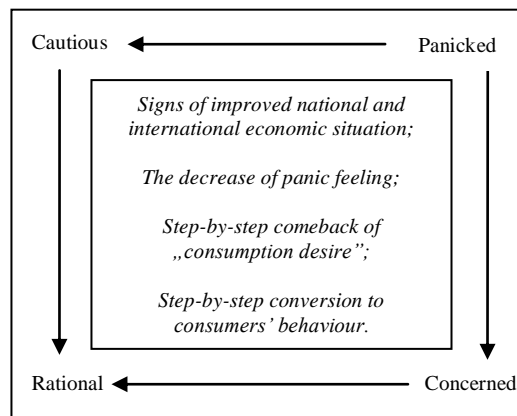


Diagram 4 External context of best scenario planning

Both scenario planning's implying first of all, multiplying the effort of strategists as long as they have to elaborate not only one but more strategies that will be applied in different contexts of external environment evolution. On the other hand, an important aspect is planning resources necessary to each scenario. In such a context, it is essential to establish where these resources come from considering each and every possible way of evolution.

The company will get signals of recovery from the crisis or on the contrary, of a worse situation if it permanently supervises the economic situation on the whole, the changes in customers' behavior and competitors' behavior, the legal regulations. The reaction speed is extremely important and the change of action should be done in due time. In order to ensure this reaction speed the company must become flexible from organizational and operational point of view. That is why an essential condition ensuring strategic flexibility is organizational flexibility. The switch from the traditional hierarchical structures to plain structures will increase the decision making and implementing and thus response speed. At the same time, the switch from functional department management to management based on inter-department task-oriented teams and decentralization of decision-making process through assigning high decisional competence to project manager will determine the increasing of response speed and the switch of action in due time.

3.3. Focusing on core competences

Nowadays, the majority of companies have lost security and costs reduction pressure is higher than ever. Despite this pressure, the companies must focus on core competences, which are "that area of specialized expertise that is the result of harmonizing complex stream of technology and work activity" (Prahalad and Hamel, 1990). This "area of specialized expertise" represents the basis for a competitive advantage and a long-term sustenance.

The identification of basic competences must start from the outside of the organization, from the identifying the expectations of a "new type of customer" whose behavior most likely has changed. Considering these information gathered from the market, the company will analyze to what extent the value offered by it is perceived by the customers as higher compared with the value offered by competitors. The question the managers should answer is: "What is behind this value perceived as unique by the customers?" The answer consists in identifying through an honest and detailed analysis of the organization those activities, processes, knowledge, skills, capabilities that have the highest contribution at creating this value.

At the same time, the analysis of the organization identifies those activities that have a smaller contribution in creating upper value and which can be achieved better and cheaper by somebody else out of it. According to the results of the analysis, the management will transfer the efforts and the resources from the activities with a low contribution to creation of the upper value for the clients toward the activities that have a bigger contribution. This will enforce the efficiency as long as each activity within the value chain is done by a specialist in a certain field (Fernandez, Luque de la Torre, Pomedá and Lamban, 1996).

4. Organization's Response

Although at present many companies have weak results as Katsuhika and Hitt (2004) pointed out, such results rarely represent a sufficient condition for a change. They suggest that usually an organization needs external events in order to break the vicious circle or inertia and to analyze and decide the organization needs a change. Taking into

account the agitation of nowadays external environment it is obvious that there are conditions that should determine the change.

No matter if we talk about companies under immediate stress or not, the present economic crisis is a moment when managers should look objectively and correctly upon their own companies and evaluate at what extent they have to take necessary steps for overcoming the present economic crisis and mainly for recovering from the crisis.

4.1. The Necessity and Opportunity of Change

Consultant opinion:

“Perverse as it may seem, a period of crisis can provide an opportunity to drive change more rapidly and effectively than a period of prosperity”.

Ernst & Young – “Opportunities in adversity. Responding to the crisis”, January 2009.

Unfavorable as it may seem this period, it represents an opportunity for change for eliminating inefficiency, waste and redundancy and for building strong relations with clients and partners so that the company get in a closer connection with the market. The opportunity of change outcomes from the fact that in crisis conditions the change may be done in an easier manner than in economic raise period because the resistance that some employee or even departments could prove is of less intensity. This is due to the fact that during this period employees’ concerns are connected to job stability and thus, company’s stability. That is why, if the need for change is presented as an essential condition for company’s stability and raise, then the resistance will be diminished.

In order to determine the needs and directions of change one has as a starting point the supervising of the environment in which the company operates which implies collecting information, a three directions evolving process.

- The analysis of national and international economic situation is provided through the supervision of a set of key indicators whose evolution points out the economic crisis trend. This analysis helps the company permanently take “the pulse” of the crisis and identify the signals that the economic situation is getting worse or better.

- The analysis of the industry in which the organization operates has as a purpose the assessment of industry restructuring as well as and the impact of governmental regulations on it.

- The analysis of the market implies first of all, the analysis of clients’ present reaction, how their behavior altered and what are their expectations in the new context. Secondly, the analysis of the market means identifying the reaction of the main competitors and of the strategies adopted by them in order to handle the crisis. And last but not least, the analysis of the market means identifying how legal regulations influence the consumers.

The supervision of the external environment must be a dynamic process. This is extremely important taking into account that as we have emphasized as the crisis evolves, the changes within the environment will become ever deeper.

Based on the above analyses, the image of the organization will be adjusted so that it could effectively fit into this external context. The analysis of the external environment will be followed by an honest and detailed analysis of the present situation of the organization. According to these two images the managers will identify the gaps. The constant gap will constitute the basis for the change analysis and change directions. Should the gap be too high, the organization is in immediate stress situation? In such a situation the need for a change is urgent and some radical measures and deep changes may be of a great necessity. Should the gap be low the change process could be done step by step and regards the change of some elements of strategy which could affect a limited area in the structure of the organization.

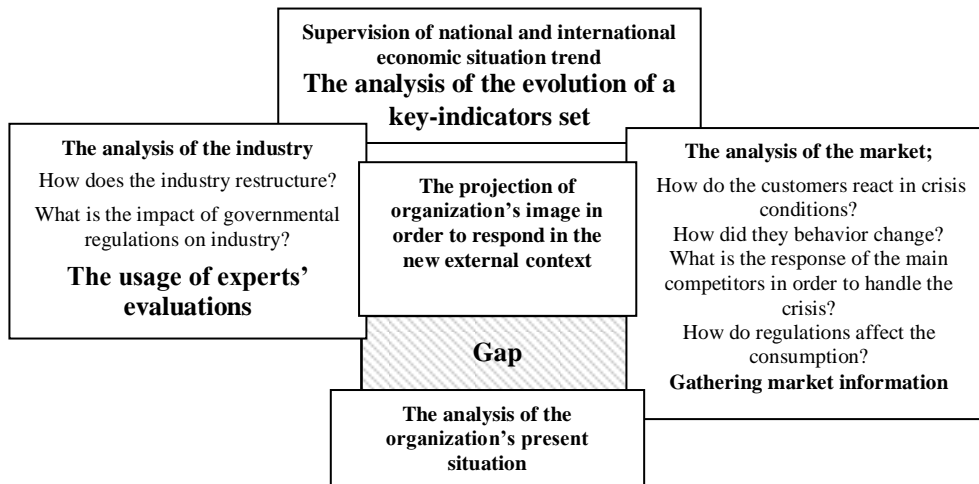


Diagram.5 Establishing change needs and change directions

5.2. Some Directions of Change

Direction 1: Assigning a team to supervise the environment has as main task gathering information about: key-indicators reflecting the evolution of national and international economic situation; the industry in which the company operates and about the market – clients, competition and legal regulations.

The information gathered will be dispatched to all functional areas within the organization ensuring thus, a large dissemination of understanding the new context in which the company operates as well as the development of an effective response that fits the context. At the same time, this team transmits information to top-management about signals that may convey to a change of action in due time.

Direction 2: Focus on loyal customers that is increasing and communicating value offered to them. Adopting strategies of preservation of the clients migrating to the low part of the curve by covering some "offer gaps" – for example, providing a cheaper alternative of a premium brand.

This will allow the company to be close to its clients in hard times which will strengthen the relations with them after the crisis has ended. At the same time, the coverage of "offer gaps" allows the preservation of the clients that migrate down the demand curve and who, should this coverage be absent, will migrate toward another supplier. The coverage may be only temporary, should a conversion of those clients' behavior be available during the recovery period or may be permanent should their behavior be irreversible. Not least, this may appeal to some of the competitors' clients who were not able or did not succeed to keep those clients.

Direction 3: Externalization of small value added activities and emphasizing the high value added activities. Externalization of achieving some components and focus on core components. Conclude strategic partnerships with members of the value chain.

This allows the companies to have access to new technologies and skills, to focus on basic competences channeling the efforts and resources to those areas within the company that ensures the uniqueness and drives to costs rationalization.

Direction 4: Planning two opposed action directions: worse scenario and best scenario.

This provides the company with necessary strategic flexibility giving it the possibility of being proactive in present uncertain circumstances when the companies are rather reactive, that is responding in various contexts.

Direction 5: Managing the company through inter-functional task-oriented teams. A plain and flexible organizational structure.

This envisages, on the one hand, finding necessary forces to obtain creative solutions to cultivate team-working spirit, to transfer knowledge between the members of the team as they learn from each other and all learn from their leader. On the other hand, the capacity of the organization to respond rapidly according to market signals will increase and as a consequence, it will change the course of action if the situation becomes worse or on the contrary, it becomes better. Not least, it allows a more efficient costs planning, improving the budgeting which drives to costs decrease, eliminating certain “leakages” and thus, the waste, improving costs control.

Direction 6: Decision-making process is decentralized; the project manager receives high decision-making competences.

This will increase organization’s reaction speed and will motivate the team members.

Direction 7: The company is still focusing on developing new products but settles the main projects. Some projects could be suspended but not necessarily abandoned. The innovation process includes both client’s prospect and technical (engineering) prospect and it is managed by inter-functional task-oriented teams. New products represent the result of a strong collaboration between Marketing and C&D. It also establishes “front line” projects that is, those projects to turn to when the first recovery signals appear on the market so that the company is ready to launch new products on the market when the market will be fully recovered.

Setting the priorities means a rationalization of costs. Focusing of major projects and setting the front line projects will ensure the rhythm of a sustainable development of the company and its recovery from the crisis.

Conclusions

The present economic crisis is an unprecedented situation for the entire world if we consider its global and severe character. As a consequence of negative economic and social evolutions of all national markets of the world some important alterations appeared in the way that people think and behave as well as in they way they treasure things. The question that generated our research approach in such conditions was at what extent peoples’ behavior is determined by individual rational choices. The results of our analysis revealed that in uncertainty and turbulent conditions the psychological factors play an important role in building consumers’ behavior. That is why we think that in order to overcome the economic crisis and to have a successful recovery the companies should

understand the way their clients react and behave at present and this is a good starting point in planning organization's response.

The central message of this paper is that the response of organizations at present should be based on a mix between outside and inside prospects within a high reaction speed. At the same time, we perceived the organization's response as an adaptation process through change because as we have pointed out the present economic crisis should represent a moment when the managers should consider objectively and correctly their organizations and decide how necessary some changes are in order to ensure an overcome of the crisis and a strong recovery.

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