

The Resilience of Small Business Organization During Pandemic Condition: A Perspective From Bali, Indonesia

Putu Sukma Kurniawan^{1,*} I Gede Putu Banu Astawa² Made Denny Oktariyana³,

Putu Yunartha Pradnyana Putra⁴

^{1,2,3,4} Department of Accounting, Universitas Pendidikan Ganesha, Singaraja, Indonesia

*Corresponding author. Email: putusukma@undiksha.ac.id

ABSTRACT

This study aims to examine the resilience of small business organizations during the pandemic condition. Small business organization is an organization which has a high vulnerability to external business risks. The qualitative paradigm was used for this research. The object of this research is a small business organization in Buleleng Regency, Bali. The data collection instrument used semi-structured interview with the support of online meeting applications. The literature review method is also used to assist the research process. The results showed that the management of small business organizations did not understand the concept of business risk and did not have risk management to deal with the pandemic conditions. These results explain that small business organizations have low resilience to deal with the pandemic situations. This research has identified several key factors that small business organizations should improve in the future. This research also prepared several recommendations for the stakeholders to increase the resilience of small business organizations during the pandemic situation.

Keywords: *Business risk, Pandemic condition, Resilience, Risk management, Small business organization*

1. INTRODUCTION

The pandemic condition has completely stopped economic activity. The existence of a social restriction policy makes people unable to participate in economic activities. This certainly has an impact on the sustainability of a business organization. The absence of economic activity makes the business organizations having no cash inflow and this fact has resulted in serious problems in the management of business organizations. Several large companies, even those listed on the stock exchange, stated that they were not able to face the pandemic and needed economic stimulus policy from the government. This fact shows that many business organizations have been affected by the pandemic condition. During a crisis, a change in the management of the company or organization is needed. Characteristics of business and accuracy in decision making are important factors, therefore the organizations are able to survive in crisis conditions [1].

The pandemic also has a negative impact on the business continuity of small business organizations.

Small business organizations are part of a business ecosystem. If the business ecosystem is affected by the pandemic conditions, then small business organizations will also experience the same impact. Small business organization is a business organization that has limited resources, both financial resources and human resources [2]. This limited resource makes the small business organizations has a high vulnerability when faced with the pandemic conditions. The pandemic condition that came suddenly made the management of small business organizations not prepared to fight with the pandemic. The existence of some rules regarding social distancing policy also poses new business risks for the small business organizations.

This research aims to examine the resilience of small business organizations during the pandemic conditions. The initial assumption in this research is that small business organizations do not have a high resilience in dealing with the pandemic conditions. This assumption is based on the fact that it was discovered during the early observations that small business organizations had limited resources. Previous studies have discussed the

resilience of business organizations in crisis conditions [3]. In the context of natural disasters, small business organizations have a very high vulnerability [[4]. The conclusion that can be obtained from previous research is that identifying business risks and improving the quality of risk management are the keys to success in surviving in crisis conditions. This research was also structured to provide motivation for small business organization management to learn from the pandemic conditions. Some small business organizations are able to learn from crisis conditions and use that experience to maintain business continuity [2]. Of course, this is very important because the experience gained during a pandemic can be used as a main reference for making the business decisions in the future. The most important thing in a crisis condition is how to continue the business continuity if the crisis condition has been resolved [5]. In order to be able to continue business continuity after a crisis, the small business organization must be able to survive in the crisis conditions.

This research is expected to become a new perspective in discussing the resilience of small business organizations in facing the pandemic conditions. There has been a major change in the definition of risk management concepts for the small business organizations [6]. Pandemic conditions have resulted in the concept of risk management in the perspective of small business organizations becoming more complex. This research also identifies several key factors for the improvement of the small business organizations in the future, if for example there is a crisis or pandemic. This research is also expected to provide advice and recommendations to stakeholders to assist small business organizations when facing a pandemic or crisis. In crisis conditions, small business organizations really need support from stakeholders [7]. This support is needed; therefore, the small business organizations are able to survive in a crisis or pandemic and be able to continue their business after a crisis.

2. LITERATURE REVIEW

2.1 The Business Risk Concept

The concept of business risk is very important in the management of a business organization. The business organization management should understand the concept of business risk. In addition, the management of the business organization must be able to identify the types of business risks that can be faced by the organization. In general, business risks can be divided into two, namely internal business risks and external business risks. Crisis or pandemic conditions are examples of external business risks and these risks cannot be controlled by the management of the organization. In crisis conditions, for example riots, the role of the company management is very important [8]. Organizational management must

show a good leadership and confidence that the organization will survive in crisis conditions. Apart from that, in a crisis situation, support from the social community is also very important to ensure that the organization suffers a small loss [8]. Based on this fact, the two keys to success in dealing with external business risks, for example riots and pandemics, are leadership and support from the social community. In crisis conditions, leadership from the owner of the organization is very important to ensure that the organization carries out the right strategy to deal with the pandemic conditions.

2.2 The Risk Management Concept

The concept of risk management is needed by the organizational management to defend the business organizations from the business risks. In pandemic conditions, organizational management should learn about applicable business strategies. This process is called learning from disaster [9]. This stage is very important to shape the experience of organizational management and this experience can be used for the future. This learning experience from disasters can later be used as a basis for developing risk management concepts that are suitable for the crisis or the pandemic conditions. In crisis conditions, small business organizations should have a crisis management strategy [10]. This crisis management strategy is needed; therefore, the small business organizations can survive in crisis conditions. In the future, research on crisis management for small business organizations should be increased because small business organizations are among the organizations that have a high vulnerability during crisis conditions [10]. A disaster preparedness strategy is an example of a risk management application to ensure that an organization can survive in a crisis or natural disaster [1]. An important factor affecting the implementation of the concept of organizational risk management is the ownership structure [11]. Cognitive capital is very important as a major factor for developing risk management concepts in the small business organizations [12].

2.3 Previous Literature

Previous research has discussed the small business organizations and crisis conditions. Previous literature examined the effects of global risk, particularly financial risk, on the resilience of small business organizations in the manufacturing industry [13]. Global financial risk is the biggest business risk that has a negative impact on the sustainability of the small business organizations [13]. The point of view from previous research also explained that the management of business organizations should have prepared a strategy to deal with a pandemic condition [14]. Previous studies have shown that the management of business organizations lacks attention and readiness if a pandemic occurs [14]. Some of the

previous literature also provides advice for small business organizations to deal with crisis or pandemic conditions. To deal with crisis conditions, small business organizations can reduce working time [15]. This reduction in working time is intended to increase efficiency within the organization. The crisis condition has a big impact on the business continuity of the small business organizations [16]. With this fact, the local government must be able to provide support to the small business organizations. The implementation of the concept of organizational risk management is strongly influenced by the ownership structure [11]. This shows that if the owner of the organization is committed to developing a strategy during a crisis or pandemic, then the organization has a great chance to survive the crisis.

3. RESEARCH METHOD

This study used the qualitative point of view to support the research objectives. This research tries to look at the phenomena that occur in the field and discuss them. This research is based on the previous research that discusses business continuity plans during the pandemic conditions [17]. Pandemic conditions will test the business continuity plans that are owned by the organization and now is the right time to examine these plans [17]. This research is also based on the opinion that business organizations must learn from this pandemic condition. Organizational management must learn from the crisis conditions, therefore organizational learning occurs [9]. This learning process will prepare the organization in the event of a pandemic or crisis in the future.

This research was conducted at a small business organization in Buleleng Regency, Bali. Some of the reasons that this research was conducted in Buleleng Regency are (1) the researcher has access to the resource persons, namely the management of small business organizations, (2) the results of the preliminary observations show that the small business organizations in Buleleng Regency have complex problems when a pandemic condition occurs, and (3) the existence of a social restriction or social distancing policy from the government means that this research cannot be carried out across regions and only in one area. This research used eight resource persons from the small business organizations in Buleleng Regency.

The data collection instrument in this research used semi-structured interviews. Due to the social distancing conditions, semi-structured interviews were conducted with the support of the online meeting application. To make the discussion more comprehensive, this research uses the literature review method to see the results of previous research. The results of previous research will serve as the basis for compiling a discussion of this research.

Some of the questions for the resource person in this research are:

Table 1. The question for resource person

The main concept	The questions
Business risk concept	<ul style="list-style-type: none"> • Do you know the concept of business risk? • Have you identified the business risks that occur?
Risk management concept	<ul style="list-style-type: none"> • Do you know about risk management concepts? • Have you carried out the risk management concept during a pandemic condition?
The strategies to survive in pandemic conditions	<ul style="list-style-type: none"> • What is the business strategy to ensure that the organization survives in a pandemic? • Is there any support from the local government for the small business organizations during the pandemic conditions?

This research consists of two stages. The first stage is the stage of collecting data and analysing the resilience of small business organizations during the pandemic conditions. This first stage results in an analysis and identification of whether a small business organization can survive in a pandemic condition. The next stage in this research is to identify several key factors that can be improved to increase the resilience of small business organizations in the face of a pandemic. In addition, the second stage of this research is to formulate policies and suggestions that stakeholders can take to help small business organizations to survive in a pandemic situation.

4. RESULTS AND DISCUSSION

4.1 The Semi-Structured Interview Result

This section describes the results of the semi-structured interviews that have been conducted. The

results of the interviews in this section will be used in the next analysis stage. Regarding the concept of business risk, one of the speakers expressed his opinion, namely

"This pandemic came suddenly. We had no preparations and production activity came to a halt. There are no orders from the consumers and we have no cash inflow. "

The result of this interview explained that in fact this pandemic condition is a business risk. In general, business risks can be divided into two types, namely internal business risks and external business risks. Pandemic conditions are an external business risk and many small business organizations are not aware of this business risk. Pandemic conditions resulted in no product orders from the consumers which resulted in the absence of production activities, therefore the organization had no cash inflow.

It seems that the management of small business organizations does not yet have an understanding of the concept of business risk and risk management. Some small business organizations have not been able to identify the related external business risks and have not prepared a risk management system to deal with these business risks. This is supported by the results of interviews from the source who expressed their opinion, namely.

"We do not understand the concept of business risk and risk management. We are running our business according to our experience and this pandemic is a first for us. We are not ready and have to stop business activities."

This statement showed that the small business organizations are managed based on the experience of their owners. This pandemic condition is the first occurrence and it is natural that small business organizations are not ready to face this pandemic condition. One solution for the small business organizations to be able to survive in a pandemic is to completely stop the organization's business activities. This certainly has a huge impact on the continuity of the organization's business.

In the pandemic conditions, the small business organizations need support from the local governments. The government has made many efforts; therefore, the small business organizations are able to survive in the pandemic conditions. One of the efforts made by the government is to provide economic stimulus assistance and debt restructuring. The facts showed that many small business organizations did not get capital from the banking industry and official financial institutions. Of course, this prevents the small business organization from getting debt restructuring assistance from the government. This is supported by the result of interview from the source, namely

"We do not get capital from the banking industry and official financial institutions. We don't have access to the banking industry. This is what makes us get capital from unofficial financial institutions. When there is a pandemic, we can't ask the government for the help. "

This fact shows that the assistance provided by the government cannot be accepted by all small business organizations. Many small business organizations do not have access to formal financial institutions and this will be a big problem when a crisis occurs. It needs to be improved regarding financial access for small business organizations and socialization regarding business capital assistance from the government.

In the pandemic conditions, the support from the technology is very important to ensure the business continuity of the small business organizations. The use of technology in pandemic conditions is a way for small business organizations to adapt. The fact showed that many small business organizations have not used technology in their business activities. Limited financial and human resource capabilities are important factors that make this fact happen. This is supported by the results of interviews from the sources, namely

"We have not used technology in our business activities. Our financial condition makes us unable to use technology. And when a pandemic occurs, we realize that technology is indispensable for business activities. "

The results of this interview indicate that access to technology for the small business organizations is still limited. Many small business organizations do not store financial records in digital systems and do not yet use online meeting applications in their business activities. Although this is influenced by many factors, in the future every small business organization should be given broad access to using technology for the business activities.

Another problem that can be identified in this section is the lack of support in the small business community organization. In pandemic conditions, it is necessary to have the support from all small business organizations. In addition, small business organizations also need support from the local governments to secure their business. This was conveyed by one of the speakers, namely

"During a pandemic, we think of our own business. We hope other organizations can survive. We are focused on managing our business and hope to continue with business when the pandemic has ended. We also need support from the local government and we are waiting for that assistance. "

The results of this interview show that when a crisis occurs, small business organizations focus on their own business. This is reasonable considering that all business

organizations want to continue their business once the pandemic is over. Small business organizations also need assistance from the local governments. This assistance can be in the form of financial assistance for the small business organizations that do not receive support in the debt restructuring process.

The results of this interview show that small business organizations have low resilience in facing external business risks, especially pandemics. The absence of a risk management concept and a weak understanding of the concept of business risk, make small business organizations have a low capability to survive in a pandemic condition.

4.2 Result Discussion

This section discusses the results of the interviews obtained in the previous section. Based on the results of the interviews that have been obtained, it can be said that small business organizations have many problems during pandemic conditions. Pandemic conditions are an external business risk and this business risk has had a major impact on the activities of small business organizations.

The first problem faced by the small business organizations during the pandemic conditions is that they do not have a risk management concept during a pandemic. The results of the interviews show that many small business organizations do not carry out risk management during pandemic conditions. This is due to not having a good understanding of the concept of risk management. The local government should recognize this and make future improvements to the concept of risk management in small business organizations.

The next problem is the absence of orders from the customers. The existence of policies regarding social restrictions and quarantine causes people to focus on health issues. People tend to use cash to survive and this activity keeps many small business organizations, which are not focused on the culinary industry, from getting orders from customers. This condition causes small business organizations to have no cash inflow. The absence of cash inflows has a major impact on organizational activities; therefore, many small business organizations have taken the option to lay off the employees. In times of pandemic, small business organizations should see what changes are happening in the social community and take business profits from the changes that occur. However, this business opportunity is not taken by small business organizations because the management of small business organizations is still focused on surviving in the pandemic situation.

During the pandemic conditions, small business organizations also experience problems related to capital. This problem is also supported because the data on small business organizations in local government is

incomplete. This incomplete data leaves many small business organizations with no financial assistance. The government has committed to providing capital assistance to small business organizations, but the facts show that many small business organizations have not received financial assistance. This problem is caused by incomplete data about the small business organizations in local governments and many small business organizations that do not get capital from the banking industry and official financial institutions.

The next problem is related to the use of technology. The use of technology in pandemic conditions is a form of adaptation for business organizations to survive. Several small business organizations have not been able to utilize technology to survive in the pandemic conditions. This is caused by many factors, but the biggest factor comes from the internal small business organization. Management commitment factors, financial adequacy, and human resources are important factors that determine whether small business organizations use technology in the pandemic conditions.

The problem that is also experienced by the small business organizations is that there is no support from the small business community organization and support from the government. The management of small business organizations is still focused on saving the organization and not yet focused on helping the community. If viewed from a different perspective, this pandemic condition should make the management of small business organizations support each other. The management of small business organizations should share information about their respective business conditions and begin to develop risk management concepts. This information sharing process will make every management of a small business organization receives the comprehensive information; therefore, the business decisions are taken correctly. In the pandemic conditions, the management of small business organizations need an assistance from the local governments. Apart from financial assistance, small business organizations also need mentoring assistance from local governments to ensure that businesses can survive in pandemic. The local government should be concerned about this problem and begin to develop the plans to assist small business organizations during the pandemic conditions.

Based on the problems that have been identified, the next stage of this research is to compile the key factors that can be improved for small business organizations to survive in the pandemic conditions. The first key factor that must be improved is an understanding of the business risk concept of small business organizational management. Based on the interview results, the small business organizations have not understood the concept of business risk. The current pandemic condition is a big business risk and small business organizations must be aware of this problem. The next key factor that can be

improved is the concept of risk management for the small business organizations. A pandemic condition is a unique condition and the resulting business risks must be faced with a different risk management concept. Local governments should start developing a risk management concept that focuses on the resilience of small business organizations during a crisis or pandemic. Crisis or pandemic conditions may occur again in the future and the concept of risk management must be made to deal with these conditions. The next key factor to consider is the use of technology to increase the activities of the small business organizations. Pandemic conditions make the use of technology a necessity and local governments should provide broad access to every small business organization to use technology in their activities.

Based on the key factors that have been identified, this research provides several suggestions and recommendations to stakeholders to ensure that small business organizations are able to survive in the pandemic condition. The first recommendation focuses on increasing the understanding of small business organizations regarding the concept of business risk. Local governments can work with the universities to provide small business organizations with information on business risk concepts. Outreach activities should be increased; therefore, all small business organizations can understand the concept of business risk.

The second recommendation relates to the concept of risk management in small business organizations. Local governments must develop risk management concepts for the small business organizations that can be used specifically in the pandemic conditions. Based on the interview results, small business organizations do not have guidelines on risk management specific to pandemic condition. This risk management concept is very important as a guide for small business organizations to make business decisions during the pandemic conditions. To be able to develop a risk management concept, the management of a small business organization must understand the concept of business risk. One of the main factors for developing the concept of risk management for the small business organizations is cognitive capital [12].

The next recommendation relates to the technology access for the small business organizations. Small business organizations are unable to survive in the pandemic conditions because they do not have access to technology. Local governments must provide access to technology to small business organizations by providing training on the use of technology in business. This support must be provided on an ongoing basis; therefore, the small business organizations can fully use technology in their business activities.

The next recommendation relates to data about the small business organizations in local government. The local government must improve data about the small

business organizations and determine which small business organizations need assistance during a crisis or pandemic. These data from small business organizations are closely related to the financial assistance mechanisms

Table 2. The key factors and the recommendations

The key factors	The recommendations
Understanding the concept of business risk	<ul style="list-style-type: none"> • Socialization of the business risk concept • Collaborate with the universities to define the business risk concept during the pandemic condition • Create the specific support or assistance for the small business organization
Understanding the risk management concept	<ul style="list-style-type: none"> • Create the concept about the risk management plan during the pandemic, particularly for the small business organization • Dissemination of risk management concepts to the small business organizations
Technology access for the small business organizations	<ul style="list-style-type: none"> • Broad access for the small business organizations to use technology • Assistance and training in the use of technology in business activities for the small business organizations.
Improvement of the small business organization data	<ul style="list-style-type: none"> • Data on small business organizations are improved over a period of time • These data can be linked to the decision-making processes, for example decisions on

	providing financial assistance.
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that will be provided during a pandemic. If the small business organization data is incomplete, then the provision of financial assistance will not be optimal. Based on an analysis of key factors and recommendations, this research found that small business organizations have low resilience to deal with the pandemic conditions. This low resilience is due to the problems experienced by the small business organizations as a result of the pandemic situation. To deal with the pandemic conditions, small business organizations have limitations in financial support and human resources. These factors make the small business organizations have to get help and assistance from the stakeholders.

4.3 Conclusion

This research has examined the resilience of the small business organizations during the pandemic conditions. This research has identified several important problems faced by the small business organizations during the pandemic situation. These problems must be resolved in order for small business organizations to survive in the pandemic conditions. This research has compiled several key factors that can be improved by small business organizations in order to be able to face crisis or pandemic conditions in the future. This research has also provided several suggestions and recommendations for the stakeholders to support the small business organizations during the pandemic conditions. This recommendation was prepared as an effort to support the small business organizations to survive in the pandemic conditions.

In the future, supporting research on the resilience of small business organizations must be carried out. Small business organizations are part of the economic system and their role is very large to support economic activity. Future studies may focus on how small business organizations' strategies to survive in the pandemic conditions [8]. Future research could also focus on developing crisis management concepts for the small business organizations [10]. Future accounting research can also examine the role of accounting in times of crisis or natural disasters [18].

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