

LEADERSHIP CHALLENGES DURING AND AFTER THE COVID-19 PANDEMIC IN A CONSUMER GOODS MARKET

Olgierd WITCZAK^{1*}, Marcin MOLIN²

¹ University of Economics in Katowice, Department of Organizational Relationship Management; olgierd.witczak@ue.katowice.pl, ORCID: 0000-0001-6371-0833

² Philips, Vice President, Head of Central Eastern Europe, CCA & Kazakhstan Region; marcin.molin@philips.com

* Correspondence author

Purpose: The article aims to identify leadership challenges within the consumer goods market during the exceptional circumstances of COVID-19 and focus on the experiences of Philips company management.

Design/methodology/approach: The methods used in the research are participant observation, managerial point of view, and the descriptive/illustrative and retrospective case study, which offered an understanding of how leadership functions in response to disruptive conditions.

Findings: The analysed company faced supply chain disruptions, manufacturing adjustments, operational logistics issues, and demand fluctuations. There were implemented safety protocols, adjusted people management practices for remote work, prioritised health and safety, and focused on the mental well-being of employees. Philips continued to optimise the supply chain, enhance e-commerce capabilities, implement AI, and focus on sustainability and refurbishment.

Research limitations/implications: The findings are based on a case study, limiting the generalizability of results to other companies, even in the consumer goods market. The participant observation method introduces subjectivity, as the Author actively participated in managerial activities at Philips. Future research should explore leadership challenges across various industries, enabling a broader understanding of how different sectors navigated disruptions.

Practical implications: Leaders should prioritise building agile and resilient organisations. The ability to adapt quickly to unexpected challenges. This involves developing contingency plans, flexible work arrangements, and supply chain strategies that can withstand disruptions. Companies should prioritize the well-being of their employees. This involves implementing measures such as mental health support, flexible work arrangements, and clear communication about safety guidelines. Investing in employee training and development, especially digital skills, for adapting to the evolving work landscape.

Originality/value: A comprehensive overview of the challenges businesses face before, during, and after the COVID-19 pandemic and offering insights into the leadership employed by Philips in navigating disruptions. Highlighting industry-specific challenges and the importance of market leadership.

Keywords: leadership, COVID-19, consumer goods market.

Category of the paper: case study.

Introduction

The business landscape before COVID-19 was relatively stable and predictable. International corporates were operating smoothly with a steady stream of revenue. They faced challenges such as increased global competition, adapting to new technologies, and customers demanding more personalised offers and convenient experiences. Other key business challenges before COVID-19 included talent shortage in finding and retaining qualified employees, especially vital for the technology and healthcare industries, and another problem was cybersecurity - threats from cyberattacks due to the sophistication of hackers and the growing number of connected devices (World Economic Outlook..., 2018; OECD Economic..., 2018).

COVID-19 exacerbated all of these challenges. The sudden outbreak of COVID-19 has significantly impacted businesses worldwide (Prospering in the pandemic..., 2020). Many companies had to shut down, while others had to switch to remote work to keep their employees safe (Evaluating the initial impact of COVID-19..., 2020).

During the COVID-19 pandemic, businesses had to adapt quickly to the new conditions. The shift towards digitalisation has become more prevalent than ever before (World Development Report..., 2022). Companies had to adopt new technologies and strategies to keep their operations running smoothly. Remote work became the norm, and virtual meetings replaced in-person ones (Kropp et al., 2021). The pandemic made it more difficult for businesses to operate globally and to find and retain qualified employees. COVID-19 also created new challenges for companies, such as:

- supply chain disruptions: the pandemic disrupted the global supply chain, making it difficult for businesses to get the materials and products they need (Harapko, 2023),
- changing consumer behaviour: the pandemic caused a shift in consumer behaviour, as people became more cautious about spending and switched to online shopping (Patil, Patil, 2020; Ahmed, 2021),
- remote work: businesses had to quickly adapt to remote work, which posed new challenges for communication, collaboration, and productivity (Galanti, et al., 2021).

Despite these challenges, many businesses have found ways to adapt and thrive during and after the pandemic. They have learned to be more agile, resilient, and customer-centric, embracing new technologies and business models (Bailey, Breslin, 2021). Nowadays, managers face the following challenges:

- climate change: a critical threat to businesses regarding physical damage and regulatory compliance. Companies need to develop strategies to adapt to and mitigate the risks of climate change,
- geopolitical tensions: the world is becoming more divided, with rising tensions between major powers (i.e. US vs. China; the Ukraine Russia War) – critical uncertainty for businesses that operate globally,
- AI as an opportunity (improve efficiency, productivity, and profitability) and a threat - risks such as job displacement, security, and ethics.

Furthermore, there are still some problems that existed before and during COVID-19 in similar areas, but with different nuances:

- economic uncertainty: rising inflation, supply chain disruptions, fluctuations in the mineral resources market and currency values,
- cybersecurity: becoming increasingly sophisticated and costly. Businesses must invest in robust cybersecurity measures to protect data and systems,
- talent shortage: to find and retain qualified employees (universal basic income idea, generations' Z and Alfa job appreciated needs and values).

The world is gradually recovering from the pandemic, and the business landscape is slowly returning to the “new” normal. However, the pandemic has brought about permanent changes in how companies work. Remote work will likely continue, and the shift towards digitalisation will continue accelerating. So, leadership capabilities seem more critical than regular management skills during disruption. While leadership and management are essential for an organisation's success, leadership plays a more critical role when navigating through disruptive periods (Bartram, Inceoglu, 2011).

A compelling vision and a well-defined strategy become paramount during disruption, uncertainty, and change. Leaders can inspire and motivate teams by articulating a vision that gives purpose and meaning to their work. This helps the organisation adapt to and thrive in disruptive conditions. Disruption often requires rapid adaptation to new circumstances. Leadership involves being agile, flexible, and innovative in response to unexpected challenges. Leaders can make quick decisions and encourage a culture of experimentation and learning, which is crucial during disruptive times (Nawaz, Khan, 2016).

The primary objective of this article is to elucidate the multifaceted leadership challenges encountered by organisations operating in the consumer goods market amid and post the COVID-19 pandemic. Using Philips as a case study, the article aims to scrutinise specific activities undertaken by the company during the pandemic to navigate unprecedented disruptions and sustain operational resilience. The analysis presents aspects of leadership employed by Philips, shedding light on the decision-making processes, adaptive market approach, and strategic initiatives that delineate the company's response to the unique challenges posed by the global health crisis. Through examining Philips' experiences,

this article seeks to contribute valuable insights to the scholarly discourse on effective leadership in the face of exceptional circumstances within the consumer goods sector.

In elucidating the intricate dynamics of leadership challenges within the consumer goods market during and after the COVID-19 pandemic, this article employs a methodological dyad comprising participant observation, managerial point of view, and the descriptive/illustrative and retrospective case study method. The participant observation method (Iacono et al., 2009, Bonner, Tolhurst, 2002) gives immersion in the organisational milieu, closely observing and, in this case, participating in the day-to-day activities and decision-making processes of leaders within Philips. By actively participating in managerial activities, the Author gained firsthand insights into the nuances of leadership strategies adopted by Philips during the pandemic. Furthermore, the descriptive/illustrative case study method (Thomas, 2011) is applied to provide a rich narrative account of specific activities undertaken by the company, offering a detailed and contextually grounded exploration of Philips' responses to the unprecedented challenges posed by the global health crisis. Additionally, the retrospective case study method is employed to analyse and interpret the outcomes of managerial decisions, affording a comprehensive understanding of the long-term implications of the strategies. Through the synthesis of these methodological approaches, this article aims to provide a nuanced and comprehensive analysis of leadership challenges in the consumer goods market, leveraging Philips as a pertinent case study.

Leadership in environment conditions disruptions

Leaders have the ability to inspire and engage employees, fostering a sense of commitment and resilience. Communication skills can provide hope and confidence, even in the face of uncertainty. This is particularly important during disruptions, as motivated and engaged employees are more likely to overcome obstacles and find creative solutions (El Namaki, 2017).

During disruptions, leaders must be willing to take calculated risks to explore new opportunities or approaches. Regular management, focused on day-to-day operations, may be risk-averse, hindering adaptation during disruptive periods (Matarazzo, Pearlstein, 2016).

Leadership typically emphasises long-term, strategic thinking. Leaders consider the broader context and implications of actions, which is crucial during disruptions when short-term fixes may not be sufficient. Management, on the other hand, often focuses on short-term operational tasks. Leadership skills are essential for crisis management. Effective leadership is critical when disruptions escalate into full-blown crises, as regular management practices may not suffice (Wooten, James, 2008; Surugiu, Surugiu, 2012; Harwati, 2013). Leadership encourages innovation and the pursuit of new opportunities. Disruptions can create opportunities for those

who are willing to innovate and seize them. Leadership is essential for fostering an innovative culture within an organization (Bhaduri, 2019).

While regular management is essential for day-to-day operations and maintaining stability, leadership is more critical during disruptive times because it provides the vision, adaptability, inspiration, and strategic thinking needed to navigate and thrive in uncertain and rapidly changing circumstances. Leadership propels an organization forward and enables it to turn disruptions into opportunities for growth and transformation.

Leadership challenges nowadays are numerous and complex. Leaders are facing a rapidly changing world with increasing uncertainty and disruption. They are also under pressure to deliver results more ethically and sustainably. Some of the critical leadership challenges nowadays include (Kouzes, Posner, 2023; Padhy et al., 2022; Krause, Balasescu, 2022; Kuratko, 2017; Li et al., 2022; Olcott et al., 2023):

- leading change: leaders need to be able to lead their teams through change effectively which can be unsettling and disruptive for staff,
- building trust: with teams, stakeholders, and customers with honesty, transparency, and accountability,
- developing people: requires providing training and development opportunities, as well as creating a positive and supportive work environment,
- culture of innovation: businesses need to be innovative in order to succeed, where team members feel comfortable taking risks and trying new things,
- promoting diversity and inclusion: creating a workplace where everyone feels welcome and respected,
- new generations in the labour market (Gen Z, Alfa): different expectations and real company realities (the issue with living in a different bubble),
- remote work and hybrid models: team spirit creation and staff relationship building by working online (lack of onsite office hours and socialization), managing remote teams, maintaining productivity, and ensuring employee well-being,
- talent retention: to focus on talent retention strategies to keep their best employees from seeking opportunities elsewhere,
- mental health and well-being: support teams' mental health and provide resources for coping with stress and burnout,
- technology, automation and AI: making strategic decisions about how to leverage technologies while considering their impact on the workforce,
- health and safety: ensuring the health and safety of employees, customers, and stakeholders is a critical responsibility for leaders, especially in the context of the ongoing pandemic,
- communication challenges: communicate vision, values, and strategies clearly and consistently to inspire and engage teams.

In addition to these general challenges, leaders have to face specific challenges depending on their industry and location.

Leadership capabilities are essential for achieving corporate market leadership (Useem, 1998). As the most influential, dominant, and often significant player in that particular market, they typically have a substantial market share, strong brand recognition, and the ability to set industry trends and standards, being at the forefront of innovation and considered the benchmark for others to follow. Achieving market leadership is a strategic goal for many companies, often leading to increased profitability and a competitive advantage. Market leaders play a critical role as trailblazers and stabilisers during disruptive times. They set the tone, lead by example, and provide a reference point for others in the industry. Their actions and decisions can have a profound impact on the collective response of companies within the market, helping to shape the industry's future and ensuring its resilience in the face of disruption.

Philips's leadership in the consumer goods market - before and after Covid-19

Philips Group is a global company in health technology, operating in multiple sectors such as healthcare or personal health consumer goods. With a history of over 130 years, Philips has established a significant global presence. Philips operates 23 production facilities worldwide to meet the needs of different markets efficiently. These production sites are strategically located across various regions, such as the Netherlands, United States, China, India, and Brazil, allowing the company to optimise its supply chain and ensure timely product delivery. With its diverse portfolio of innovative products and solutions, Philips has a strong commercial presence in numerous countries and is a leader worldwide. The company operates through a network of sales and distribution channels, including partnerships with retailers, online platforms, and healthcare institutions. This wide commercial presence enables Philips to reach a broad customer base and cater to their needs effectively. Philips Group comprises two main divisions – strategic business units: B2B/B2G (Diagnosis & Treatment, Connected Care) and B2C (Personal Health). The importance of each of them to Philips is provided in Table 1.

Table 1.
Philips Group B2B/B2G and B2C total sales

Segments	2022
Diagnosis & Treatment	51%
Connected Care	25%
Personal Health	20%
Other	4%

Source: Internal Philips Group data, Annual Report 2022, <https://www.results.philips.com/downloadcenter>, 15.09.2023.

Hence, apart from the overarching approach of Philips Group to the COVID-19 outbreak, one can find some significant differences concerning internal and external stakeholders. Since Philips offers many devices and solutions critical in such a pandemic as COVID-19, e.g. respiratory equipment, ventilators, acute care systems, etc., its B2B and B2C parts' posture differed. When it comes to B2B division focus was placed on:

- collaboration with governments and healthcare institutions, delivering critical equipment and expertise. For example, in addressing the needs for critical equipment, Philips doubled the production of hospital ventilators,
- support the well-being of healthcare professionals and employees by offering training programs, informational resources, and online platforms for collaboration and knowledge sharing.

Whereas for B2C enterprise:

- focus on direct interaction and engagement with consumers, understanding changing consumer behaviours, and addressing their needs in a rapidly evolving environment,
- leverage various channels, such as social media, online campaigns, and customer support, to address concerns, share updates on safety measures, and offer reassurance,
- enhance digital platforms, strengthening e-commerce capabilities and online customer experiences to ensure seamless customer journey.

The COVID-19 pandemic has introduced new market conditions for Philips Group. What had worked as a well-functioning system in pre-pandemic times during the COVID-19 outbreak faced several challenges:

1. Supply chain disruptions: the pandemic led to disruptions in global supply chains, affecting the availability of essential components and materials. Travel restrictions, lockdown measures, and shifts in demand patterns created obstacles in sourcing, manufacturing, and distributing products. Philips had to adapt quickly to mitigate these disruptions and ensure the continued flow of goods across their global production footprint.
2. Manufacturing and production adjustments: to comply with health and safety regulations and protect the well-being of employees, Philips had to implement new protocols within their production facilities. These protocols included social distancing measures, enhanced sanitation practices, and shift adjustments. Adapting manufacturing processes to meet these requirements without compromising efficiency and product quality posed significant challenges.
3. Operational logistics: the pandemic introduced logistical challenges due to limited transportation options, border restrictions, and changing regulations. Overcoming disruptions in transportation networks and maintaining smooth distribution channels was crucial in meeting the increased demand for essential healthcare products.

4. Remote work and collaboration: the global lockdown measures forced many employees to work remotely. This shift required Philips to swiftly implement remote collaboration tools and communication platforms to ensure seamless coordination among team members, suppliers, and partners across different regions. Adapting to remote work practices while maintaining productivity and effective collaboration posed additional challenges.
5. Demand fluctuations: the COVID-19 outbreak led to unpredictable shifts in demand for different product categories. Philips had to respond to emerging healthcare needs and prioritize the production of critical medical equipment such as ventilators and diagnostic devices. This required agile production planning and realigning resources to meet the urgent requirements arising from the pandemic.

Internally, towards its employees, Philips introduced the following solutions:

1. Three layers of Philips offices safety protocols: high, medium, low risk, assuming different levels of office/remote work ratio, office occupancy, field force management, etc.
2. People management practices have been adjusted to support remote work, including providing necessary technology, ensuring clear communication channels, and assessing performance remotely. Flexible work arrangements have also become more familiar to accommodate employees' situations.
3. Prioritize the health and safety of their employees, implementing measures such as increased sanitation practices, providing personal protective equipment, and enforcing social distancing protocols in workplaces that require physical presence. People management has included regular communication about safety guidelines, monitoring employee health, and providing necessary support.
4. Focus on supporting employees' mental health and well-being by providing resources for stress management, promoting work-life balance, and encouraging regular check-ins with managers to address any challenges or concerns.
5. Prioritize virtual communication and collaboration tools. Philips has utilized to full extend video conferencing platforms (Microsoft Teams), project management software, reduce to absolute minimum in-person meetings or trainings to facilitate regular communication, team meetings, and collaboration among employees. Invest in employee training and development, such as digital skills, virtual teamwork, and adaptability. Providing online training programs, webinars, and resources to upskill employees and ensure they remain effective in their roles.
6. Maintaining employee engagement and motivation has become a priority. Regular communication keeps employees connected, motivated, and aligned with company goals.

7. Embrace agility and adaptability in the face of uncertainty, open to change as the business landscape continues to evolve rapidly. This includes adjusting goals and priorities, reorganising teams, and responding to changing customer needs.

In 2023, when COVID-19 is no longer treated as a pandemic, particular solutions and changes implemented will be continued and practised, but in a different format, and some will finally be abandoned. Solution and practices which will be continued as still critical in the process of management:

- optimising the supply chain to serve customers' needs better. Consumers also expect a wider range of payment methods, shorter delivery times, different payment architectures (e.g. subscription models), etc. On the one hand, that shift requires additional investments from companies (e.g. in workforce and technology); on the other hand, it comes with an extra turnover or margin and loyalise users;
- focus on e-commerce, digitalization. With social distancing measures and lockdowns in place, people turned to online shopping for their basic needs and non-essential purchases. This led to a surge in e-commerce, with consumers relying heavily on online platforms for their shopping requirements. Concerns about person-to-person contact and the spread of the virus prompted a shift towards contactless delivery methods. More consumers now prefer doorstep deliveries and contactless payment options, which have become the norm in the e-commerce industry. This trend will continue with new, younger generations entering commerce with different habits and expectations;
- AI implementation – *There will be two kinds of companies at the end of this decade: those that are fully utilising AI, and those that are out of business* (Diamandis, 2022). Businesses can obtain valuable information about consumer actions and inclinations through AI-driven data analytics and processing. This enables them to customise their products and marketing approaches to align with these insights. Furthermore, AI-powered automation and predictive modelling enhance inventory control, supply chain logistics, and predictive forecasting, increasing operational efficiency, cost reduction, and heightened customer contentment,
- sustainability & refurbishment – more than 50% of consumers claim that it is more important to reduce their carbon footprint since COVID-19 (How the COVID-19..., 2021). Companies naturally need to respond to this notion, committing and developing adequate solutions. Philips committed to generating 25% of its revenue till 2025 from circular products, services and solutions (Sustainability Commitments..., 2021). Recently, in consumer goods, Philips started to resell refurbished products, which raised very positive sentiments among the audience.

Leadership changes and improvements, which still are vital for sustaining Philips's market position, so they stay but in a different format:

- remote work – many companies implemented fully remote work during COVID-19, especially in its early stages. That was utterly understood due to pandemic measures but also highly appreciated as a permanent solution by many employees. However, many employers have noticed a drop in remote work efficiency challenges in running long meetings with many participants. As a result, some companies decided either to ask employees to return to the office or implement a hybrid protocol, e.g. three days in the office and two days at home. Most probably, it will evolve further together with the increase of AI involvement in many territories and the shifting nature of various positions (e.g. medical services could be proceeded outside hospitals in mini-clinics or at home, and this will tremendously change the role of the doctor);
- more hybrid 3+2 model, in-person attendance during longer or many-attendee meetings, challenges with talent acquisition (some people require fully remote work).

After COVID-19, some approaches and Philips business decisions have been abandoned or shifted. Philips returned to emphasise long-term planning over short-term fire-fighting. Many companies had to shift their focus to short-term planning in order to navigate the immediate challenges and uncertainties. However, as the situation stabilised and businesses began to adapt to the new normal, there has been a gradual transition back to long-term planning. The shift from short-term to long-term planning involves reevaluating business strategies, setting new goals, and devising sustainable plans for the future. The pandemic served as a factor for resilience and adaptability. Companies have realised the need to anticipate potential disruptions and build resilience into their business models. Long-term planning allows organisations to anticipate and prepare for challenges while exploring new growth opportunities.

Conclusions

The article explores the multifaceted leadership challenges faced by consumer goods market organizations during and after the COVID-19 pandemic, with a specific focus on Philips' experiences. The global health crisis intensified existing business challenges, such as supply chain disruptions, changes in consumer behaviour, and the rapid shift to remote work. Despite these challenges, Philips, as a market leader, demonstrated resilience and adaptability through strategic leadership actions.

The study emphasises that leadership capabilities have become even more critical than regular management skills during disruptions. The ability of leaders to articulate a compelling vision, make quick decisions, and foster a culture of innovation and adaptability plays a pivotal

role in navigating through uncertainties. Leadership, instead of management, focuses on long-term, strategic thinking, which is essential during disruptive periods.

The methodologies employed in the study, including participant observation, managerial perspective, and case study analysis, provide a comprehensive understanding of the leadership dynamics within the consumer goods market. The case study of Philips serves as a valuable illustration of the decision-making processes, adaptive market approaches, and strategic initiatives undertaken by the company to ensure operational resilience during the pandemic.

The leadership challenges discussed extend beyond the immediate impact of COVID-19, addressing ongoing and emerging issues. The complexities faced by leaders encompass climate change concerns, geopolitical tensions, the opportunities and threats posed by AI, economic uncertainties, and persistent issues like cybersecurity and talent shortage. Moreover, leaders are confronted with the imperative to navigate evolving workplace dynamics, including the continuation of remote work, diversity and inclusion initiatives, and addressing mental health and well-being concerns.

The article identifies the critical role of market leaders like Philips in setting industry standards, guiding others through disruptive times, and shaping the future of their respective sectors. The challenges faced by Philips during the pandemic, particularly in supply chain management, manufacturing adjustments, and demand fluctuations, underscore the importance of proactive leadership in ensuring business continuity.

The study suggests that businesses, including Philips, are likely to continue focusing on optimising supply chains, embracing e-commerce, and implementing AI technologies for enhanced efficiency and customer satisfaction. Sustainability and refurbishment initiatives and a commitment to circular products reflect an acknowledgement of changing consumer preferences and a dedication to corporate responsibility.

Leadership improvements, such as the evolution of remote work models and the emphasis on hybrid work arrangements, are highlighted as ongoing strategies for sustained market position. The shift from short-term to long-term planning is identified as a critical outcome of the pandemic, signalling that businesses recognise the need for resilience and adaptability in the face of future disruptions.

References

1. Ahmed, M. (2021). COVID-19 impact on consumer behaviour, demand and consumption. *International Journal For Innovative Research In Multidisciplinary Field*, 7(1).
2. Bailey, K., Breslin, D. (2021). The COVID-19 pandemic: what can we learn from past research in organizations and management? *International Journal of Management Reviews*, 23(1).

3. Bartram, D., Inceoglu, I. (2011). *The SHL corporate leadership model*. SHL White Paper. Thames Ditton: SHL Group plc.
4. Bhaduri, R.M. (2019). Leveraging culture and leadership in crisis management. *European Journal of Training and Development*, 43(5/6).
5. Bonner, A., Tolhurst, G. (2002). Insider-outsider perspectives of participant observation. *Nurse Researcher*, 9(4).
6. Diamandis, P. (2022). *My thoughts on AI*. Retrieved from: https://www.diamandis.com/blog/my_thoughts_on_ai, 12.09.2023.
7. El Namaki, M.S.S. (2017). Disruption and the changing concept of leadership. *International Journal of Management and Applied Research*, 4(2).
8. *Evaluating the initial impact of COVID-19 containment measures on economic activity* (2020). Tackling Coronavirus Series, OECD. Retrieved from: https://cica.net/wp-content/uploads/2020/04/200331_OECD_evaluating-initial-impact-of-Covid-19.pdf, 22.07.2023.
9. Galanti, T., Guidetti, G., Mazzei, E., Zappalà, S., Toscano, F. (2021). Work from home during the COVID-19 outbreak: The impact on employees' remote work productivity, engagement, and stress. *Journal of Occupational And Environmental Medicine*, 63(7).
10. Harapko, S. (2023). *How COVID-19 impacted supply chains and what comes next*. Ernst & Young. Retrieved from: https://www.ey.com/en_gl/supply-chain/how-covid-19-impacted-supply-chains-and-what-comes-next, 22.08.2023.
11. Harwati, L.N. (2013). Crisis management: Determining specific strategies and leadership style for effective outcomes. *Crisis*, 2(2).
12. *How the COVID-19 Pandemic has Impacted Consumer Attitudes About the Environment* (2021). YouGov PLC. Retrieved from: <https://www.mastercard.com/news/media/qdvnadh/consumer-attitudes-to-the-environment-2021.pdf>, 28.08.2023.
13. Iacono, J., Brown, A., Holtham, C. (2009). Research methods - A case example of participant observation. *Electronic Journal Of Business Research Methods*, 7(1).
14. Kouzes, J.M., Posner, B.Z. (2023). *The leadership challenge: How to make extraordinary things happen in organizations*. John Wiley & Sons.
15. Krause, W., Balasescu, A. (2022). *Engagement as leadership-practice for today's global wicked problems: Leadership learning for artificial Intelligence*. International Conference on Human-Computer Interaction. Springer International Publishing.
16. Kropp, B., Cambon, A., Clar, S. (2021). *What Does It Mean to Be a Manager Today?*, Retrieved from: <https://hbr.org/2021/04/what-does-it-mean-to-be-a-manager-today>, 22.08.2023.
17. Kuratko, D.F. (2017). Corporate entrepreneurship & innovation: Today's leadership challenge. *The Wiley handbook of entrepreneurship*.
18. Matarazzo, J.M., Pearlstein, T. (2016). Leadership in disruptive times. *IFLA Journal*, 42(3).

19. Nawaz, Z.A.K.D.A., Khan, I. (2016). Leadership theories and styles: A literature review. *Leadership*, 16(1).
20. OECD (2018). *OECD Economic Outlook, Iss. 2*. Paris: OECD Publishing. Retrieved from: https://doi.org/10.1787/eco_outlook-v2018-2-en, 20.08.2023.
21. Olcott, D., Arnold, D., Blaschke, L.M. (2023). Leadership 2030: Renewed visions and empowered choices for European university leaders. *European Journal of Open, Distance and E-Learning*, 25(1).
22. Padhy, C., Pattanayak, K.P., Reddy, M.D., Raj, R.K. (2022). Challenges and Strategies for Effective Leadership in 21st Century. *Indian Journal of Natural Sciences*, 13(72).
23. Patil, B., Patil, N. (2020). Impact of COVID-19 pandemic on consumer behaviour. *Mukt Shabd Journal*, 9(5).
24. Prospering in the pandemic: the top 100 companies (2020). *Financial Times*. Retrieved from: <https://www.ft.com/content/844ed28c-8074-4856-bde0-20f3bf4cd8f0>, 20.08.2023.
25. Surugiu, F., Surugiu, I. (2012). Leadership and crisis management during crisis situations. *Annals*, 13(17).
26. *Sustainability Commitments* (2021). Retrieved from: https://www.philips.com/c-dam/corporate/en_AA/about/about-us/esg/downloads/philips_sustainability_commitments_january_2021.pdf, 25.08.2023.
27. Thomas, G. (2011). A typology for the case study in social science following a review of definition, discourse, and structure. *Qualitative inquiry*, 17(6).
28. Useem, M. (1998). Corporate leadership in a globalizing equity market. *Academy of Management Perspectives*, 12(4).
29. Wooten, L.P., James, E.H. (2008). Linking crisis management and leadership competencies: The role of human resource development. *Advances in developing human resources*, 10(3).
30. *World Development Report 2022* (2022). Finance for an Equitable Recovery. World Bank.
31. *World Economic Outlook Update* (2018). International Monetary Fund. Retrieved from: <https://www.imf.org/en/Publications/WEO/Issues/2018/07/02/world-economic-outlook-update-july-2018>, 22.07.2023.