

## ACTIVE AND PASSIVE APPROACH TO OPPORTUNITIES IN CRISES EVENTS

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**Purpose:** The primary purpose of the paper is to discuss active and passive approaches to opportunities in strategic management. Crisis situations usually have negative consequences for companies but are also an impetus for implementing changes and seeking opportunities. Theoretical considerations focus on the identification of opportunities in strategic management and their impact on strategy reorientations. The theoretical verification of the above issues allowed to pose a research question: how did IT companies seize opportunities in the face of recent crisis events?

**Design/methodology/approach:** In the article the theoretical concept of R. Krupski in its approach to opportunities was applied. To verify this concept qualitative research - case studies on the example of selected companies in the IT sector was used.

**Findings:** According to theoretical considerations, a passive-external approach to opportunities should be the natural approach to crisis events. The cases presented indicate that the approach to opportunities depends on the specifics of the business, the experience gained and knowledge possessed, as well as the ability to find oneself in a dynamic environment. Both the passive-internal approach and the active-internal approach to opportunities are feasible in times of crises.

**Research limitations/implications:** The qualitative research conducted is a prelude to further quantitative research on how companies seize opportunities in times of crisis. This research applies only to the IT sector and is worth extending to other sectors.

**Originality/value:** The novelty of this article is the consideration of opportunity and how it is perceived under crisis conditions. These issues should be considered particularly relevant in the framework of business operations, especially in view of recent events, i.e. the COVID-19 pandemic and the war in Ukraine.

**Keywords:** crisis, opportunity, approach to opportunity, IT sector.

**Category of the paper:** research paper.

## 1. Introduction

Regardless of the specifics of the business, including those determined by the scope of services provided or the target audience, there are times when any enterprise begins to operate under crisis conditions. Taking into account the fact that the eventuality of such an occurrence, as a rule, is independent of the enterprise, and in practice can paralyze entire economies, it should not be overlooked, but taken for granted. Management staff, on the other hand, should to some extent be prepared for it.

In general, crises generate negative effects, simultaneously affecting all participants in economic life, i.e. from consumers and entrepreneurs to the functioning of entire systems, for example: financial. They can affect single individuals or have a global scope. Although they evoke negative feelings in the vast majority of people, it is impossible to ignore their positive impact as well. It should be noted that in the face of many failures, collapses and bankruptcies, crises ultimately lead to an increase in the rate of economic development. They stimulate innovation and provoke entrepreneurial attitudes. Many companies see them as an opportunity leading to expansion or competitive advantage. However, the approach of viewing a crisis as a development opportunity is not just a one-time decision or a momentary action, but a process based on which a company pursues its goals.

Undoubtedly, the goal of any enterprise should be considered its successive development, which is determined by the adopted strategy and described in the business model. The strategy indicates the courses of action for specific areas, which are consistent with the previously adopted general assumptions. Although it is precluded to indicate a specific moment of crisis, the strategy should assume detailed ways of dealing with a potential emergency. Companies, on the other hand, should analyze the market and be prepared for possible threats by implementing mitigating measures.

Companies in a crisis situation may look for opportunities for their expansion. In practice, this involves spotting a gap and exploiting it.

## 2. Approaches to crisis in economic practice

In economic practice, crisis is not a common phenomenon, but an unusual event. Although in many cases it is destructive and leads to the collapse of entire organizations, there are situations in which it is a stimulant for development. The occurrence of a crisis can therefore be viewed as the emergence of an opportunity to gain expansion or competitive advantage. Due to the fact that it is impossible to prevent a crisis situation, in the functioning of modern enterprises, it is increasingly common to observe behavior aimed at adequate preparation to

perceive, recognize and respond to such events. The dynamic environment and the unexpected nature of the emergence of crises make it necessary for companies to understand the determinants of this phenomenon (Zakrzewska-Bielawska, 2008).

The issue of crisis has been the subject of scholarly consideration for many decades. Undoubtedly, the approaches identified in the last century should be considered as leading, in which a crisis, including mainly in organizational terms, is defined as:

- a phenomenon of a universal nature, within which governance does not always take place. It occurs at many levels, which means that it should not be viewed solely in national and international terms. A crisis can affect different areas of activity, so it should not be identified only with the financial system (Milburn, 1972),
- circumstance with a significant and direct impact on the organization as a whole and its members. In this regard, the impact on other stakeholders is also observed, including suppliers, customers, competitors and society (Milburn et al., 1983).
- an event that results in a disruption within the entire system, which can affect the basic directions of its functioning and its designated mission. The definition developed by T. Pauchant and I. Mitroff emphasizes the systemic approach to crisis in an organization. According to the authors, simple causality, i.e. the conditioning of the crisis by a single variable, is not justified in this case. Instead, special attention should be paid to the issue of the dependence of the system on multiple variables (Pauchant, Mitroff, 1992).

As noted above, the emergence of a crisis in an organization affects both the management process, as well as its members and the environment in which the entity operates. It is difficult to determine the exact moment when a crisis occurs, but nevertheless a successive analysis of conditions and circumstances makes it possible to assume that it will occur at all. A crisis carries with it the likelihood of certain repercussions to stakeholders and the brand promoted by the organization in question (Marsen, 2020). It affects all sectors of the economy, entire organizations and their management, and the social environment. Contrary to the fact that it cannot be predicted, it is characterized by its universality. By definition, it is characterized by a negative impact on an entity. It disrupts basic business processes, and in extreme cases can lead to collapse. Crisis can take a variety of forms such as natural hazards (e.g. epidemics, natural disasters), abnormal hazards (e.g. act of terrorism, cyberattack, economic corruption) normal hazards (financial meltdown, strike, technical equipment failure, industrial accidents) (Mitroff, Alpaslan, 2003; Frandsen, Johansen, 2017).

The term "crisis" should be considered comprehensively. This is evidenced, among other things, by the literature on the subject, where there is no clear definition of the term. In general, it can refer to various areas of the organization's functioning, i.e. economic, organizational, legal or technological. Its scope can include the entire global economy, the economy of a country, businesses, communities or individual units. Among the most commonly cited characteristics of a crisis, it refers to:

- a watershed moment that forces change or a moment of choice that results in rapid transformation,
- a complex situation that is occurring or is yet to occur. It arises from a dynamic environment, and therefore violates existing operations and halts further development,
- an uncertain situation, followed by rapid change. This, in turn, conditions the instability of the system, within which the existing regulations cease to operate and the accepted rules are modified. This situation creates chaos and indecision in the functioning of the organization,
- a situation that is the result of unexpected events of varying degrees of severity, or a situation that is the result of previously made decisions or adopted policies. In this case, the crisis is viewed in process terms, i.e. as a cause-and-effect relationship, with its successive stages and phases differentiated in terms of: the intensity and number of negative consequences. Moreover, the individual's ability to notice and distinguish these consequences and implement mitigating measures (Zakrzewska-Bielawska, Grądzki, 2009).

Common to all crises is the presence of a sudden, unexpected critical event and a sense of uncertainty about the future, as well as the sudden disruption of routine ways of doing things, or the need to change existing methods of operation. Crises such as war, civil unrest, acts of terrorism, natural disasters or COVID-19 are commonly viewed as exogenous shocks that disrupt routine business practices and processes, increase uncertainty and reduce available resources (Brown et al., 2020; DesJardine et al., 2019; Hu, 2020; Kwong, Poon, 2019).

A crisis is a predictable event, within which its beginning and end are particularly noticeable, while it ceases to be significant shortly after it is contained. In general, it is treated as a danger of violation of the social system of values, which involves the need to implement necessary measures under conditions of uncertainty (Boin et al., 2021).

As past practice shows, many reasons for the occurrence of the crisis can be identified. However, due to the complexity of this phenomenon and the specificity of the functioning of individual entities, it is difficult to make an accurate identification of all possible motives for its occurrence. At this point, attention should also be paid to the manifestations of the crisis as a consequence of its causes. The occurrence of a crisis can be associated with, among other things: (Chen, Biswas, 2021; Jasinska, 2018; Wang et al., 2020; Zakrzewska-Bielawska, 2008):

- a decrease in economic activity,
- a decline in income for businesses and the population,
- increase in unemployment,
- bankruptcy,
- the impetus for change,
- an opportunity for enterprise renewal,
- opportunity to take advantage of opportunities in the market.

With the emergence of the crisis caused by the COVID-19 pandemic, this topic became the leading issue of scientific publications. Much more frequent reference has also been made to Winston Churchill's words, which he uttered during the deliberations on the establishment of the UN, just after World War II<sup>1</sup>, namely: 'Never let a good crisis go to waste'. With his statement, he argued for treating crisis as a stimulant. Analyzing how a crisis can be transformed into positive change has always been of interest to various stakeholder groups, especially when referring to a crisis as an opportunity for: beneficial transformations; revitalizing processes that have stagnated; challenging existing norms and rules and attempting to impose new ones. The concept of crisis as opportunity was also discussed much earlier by Thomas Kuhn, according to whom the emergence of a crisis heralds an opportunity for reorganization (Gkeredakis et al., 2021).

Given the problematic nature of this article, and thus the consideration of the crisis in the category of opportunity, the continuation of the considerations contained in the next part of the article is related to the approach to opportunity, attempting to bring its theoretical aspects closer.

### **3. Opportunity - an overview of definitions and approaches**

There are many approaches and views in the literature regarding the concept of opportunity. According to M. Casson and M.I. Kirzner, it represents a favorable circumstance of perceiving market needs by creatively combining resources to provide higher value (Casson, 1982; Kirzner, 1973). L. Kornish and K. Ulrich, on the other hand, define it as an innovation idea that can have value (Kornish, Ulrich, 2011). According to D. Dutta and M. Crossan, an opportunity is an objective, external situation, later often described as a subjective idea (Dutta, Crossan, 2005).

An opportunity is a chance to "introduce" something, but it also remains an opportunity after it has been introduced, as long as it generates profit (Eckhardt, Shane, 2010). It is defined as "desirable" and "feasible," with some opportunities eventually being abandoned because entrepreneurs no longer believe in them (Wood, McKinley, 2010). It is considered an opportunity to introduce innovative (rather than imitative) goods, services or processes, although there are also "imitative opportunities" (Gaglio, 2004). Moreover, it is closely related to the moment in time - it appears, lasts for a while and then disappears (Krupski, 2013).

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<sup>1</sup> <https://www.oecd.org/agriculture/never-waste-a-good-water-crisis/>

An opportunity is defined as the difference between the expected or mandatory level of performance and its current level. It occurs when the adequate potential is present (Isaksson et al., 2022). M. Grillitsch and M. Sotarauta citing the Oxford Dictionary emphasize that it is "a time or set of circumstances that make it possible to do something". These circumstances (conditions and time) trigger change and are called the "opportunity space". Opportunities can be subject to variation, which is influenced by both time and place. It should also be noted that the way they are perceived can vary (Grillitsch, Sotarauta, 2020).

A different approach to the issue in question is presented by Ch. Sutter et al, according to whom opportunities should be considered from the point of view of the entrepreneurial process, where special attention is paid to their identification and exploitation. Identification of opportunities implies finding or creating resources in the market of imperfect competition. In contrast, seizing an opportunity involves acquiring these resources, accumulating them into opportunities, and then using these opportunities to gain an advantage (Sutter et al., 2019). Underutilized or untapped resources, as well as new capabilities or technologies, may offer opportunities to create and deliver new value to potential customers, even if the precise forms that this new value will take are not currently defined (Ardichvili et al., 2003).

As F. Knight in his dissertation points out, the approach to opportunity should be considered from the point of view of the organization's uncertain future, which is analyzed from three aspects, namely:

- as a future within which the probability of certain events takes place and is known,
- as a future within which the probability of certain events takes place, but it is unknown,
- as an unknown future that cannot be predicted (Knight, 1921).

In turn, S.D. Sarasvathy et al. (2003) building on the considerations presented by F. Knight consider the opportunity from the perspective of three concepts relating to entrepreneurship:

- opportunity recognition,
- opportunity discovery,
- opportunity creation<sup>2</sup>.

An attempt to systematize the concept of opportunity is also made by R. Krupski, who considers it from the perspective of strategic management (Figure 1). Among the main assumptions that enable the classification of opportunities, the author includes:

- the ontological dimension, which takes into account active and passive approaches to opportunities,
- the nature of the opportunity, which indicates the external or internal dimension of the opportunity (Krupski, 2011).

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<sup>2</sup> This approaches are presented in more detail in the article by Otolá & Szymczyk, 2017.

Sources of opportunity	EXTERNAL	Triggering opportunity events by provoking certain behaviors from customers and competitors (e.g., through sticking points). Market experiments.	Making sense of opportunities to market events that already exist through an opportunity filter.
	INTERNAL	Creating conditions for generating ideas in the company that can be opportunities. Technology experiments.	Making sense of occasions in the form of ideas in the company through an opportunity filter.
		ACTIVE	PASSIVE
Approach to opportunity			

**Figure 1.** Opportunities in strategic management.

Source: (Krupski, 2013).

Analyzing figure 1, it should be pointed out that the active approach to opportunities involves intentionally triggering such situations, which are then recognized as opportunities. The passive approach, on the other hand, involves attributing the role of opportunities to situations that have already occurred. Internal sources refer to opportunities that have been triggered or observed within the organization. External sources of opportunity, on the other hand, are found in its environment (Krupski, 2011).

The approach to opportunity presented above (Figure 1) reflects the way companies respond to a crisis situation by choosing, in practice, one of four options:

- passive-external approach,
- passive-internal approach,
- active-external approach,
- active-internal approach.

In the case of recent world events, namely the COVID-19 pandemic (2019-2022) and the war in Ukraine (2022-ongoing), one can point to a passive-external approach to the opportunity.

The occurrence of crises conditioned by the aforementioned events has put modern companies in a situation of choice regarding their further development. In the following part of the article, an attempt is made to verify the approach to opportunity (based on R. Krupski's approach) applied by selected IT companies against the background of the indicated global events. Based on the literature review conducted above, this paper asks the following research question: How have IT companies seized opportunities in the face of recent crisis events?

#### **4. Approach to opportunities on the example of selected IT companies - case study**

Referring to the widely held view that a crisis should be viewed as an opportunity, it seems reasonable to refer to a survey conducted by McKinsey & Company in 2020. As the report's results indicate, according to the vast majority of the 200 organizations surveyed, they were not prepared to use the COVID-19 pandemic crisis as an opportunity. Although the majority of managers were unanimous that innovation would play a key role, only about 20% thought they had the conditions for further progression, while two-thirds assumed that this would be the most challenging period in their managerial roles. Despite such assumptions, as many as 75% of managers expressed the opinion that changes brought about by the pandemic would be considered opportunities (Bar Am et al., 2020).

The crisis caused by the COVID-19 pandemic initiated many changes throughout the economy, which in practice mainly involved a reorientation of thinking. The circumstances surrounding the operation of businesses determined the role that Internet technologies began to play, and consequently the entire IT sector, which became the leading source of such solutions. It can be said that with the emergence of the crisis, its development has become even more dynamic and it should be assumed that it will not slow down its pace.

Based on past experience, the forecast for the IT industry can therefore be described in several dimensions, namely (Rusly et al., 2021; Li et al., 2022):

- remote work development,
- the growth in demand for cloud computing,
- growth of solutions based on: IoT, Big Data, AI,
- machine learning (ML),
- augmented reality (AR),
- virtual reality (VR) in retail,
- information systems security,
- increasing the level of digitization of the economy and public services.

Due to the COVID-19 pandemic, the adoption of cloud-based business analytics software is expected to increase in the forecasted period as companies are accelerating their digital transformation strategies and adding more business analytics use cases in their daily activities as they trying to stay afloat in an increasingly competitive market (Borasi et al., 2022).

In order to discuss the issue of various approaches to opportunities, a case study method was chosen and three IT companies (DataWalk S.A., LiveChat Software S.A., Ifirma S.A.) listed on the Warsaw Stock Exchange were analyzed. In this context, an analysis was made of their approach to opportunities, which is often directly related to the crisis and its accompanying circumstances. The study was based on data obtained from the companies' management reports, industry information and press releases.



#### 4.1 Passive - external approach

DataWalk acts as the parent company of a group of companies based on: development, improvement, sale and implementation of an extensive analytical system. In practice, this system is a type of tool, included in the group of so-called graph analytics, which is distributed in the form of Commercial Off-The-Shelf ("COTS"). The company's main business areas include R&D activities on advanced data analysis methods, sales execution and implementation of the DataWalk platform in Europe, Asia, Africa and the Middle East, and effective management. Priority activities also include sales and implementation of the platform in North and South America (DataWalk Capital Group, 2022).

The DataWalk analytics platform, thanks to its integration of standard analytics, graph analytics and artificial intelligence, enables complex graph analytics. It allows for the immediate collation of a large amount of data obtained from various sources, and consequently the determination of previously invisible patterns, dependencies or potential dangers. The obtained results are presented in graphical form (on charts, knowledge graphs, maps), tabular form, as reports, time series analysis or in the form of a dashboard. It should be noted that the tool is particularly suitable for conducting investigative analysis, mainly with a focus on the public and financial sectors. It is used, among others, in the activities of: US government agencies (crime prevention), the UN (seeking to maintain peace and guarantee international security), the public sector, the financial sector, including banking, corporations (fraud analysis) (DataWalk Capital Group, 2022).

It can be said that the occurrence of the crisis caused by the COVID-19 pandemic contributed to the expansion of DataWalk's offerings, with the platform's new functionality from 2020 being a central repository and a wider range of services. The development of these areas was driven by the need to introduce analytical support for activities aimed at stemming further development and countering the effects of the COVID-19 pandemic (DataWalk, 2020). Among the most important applications of the repository were:

- the ability to create publicly available records, including: patient information, vaccine supply details, hospital data, access to medical resources, local infection statistics, demographic analysis, summary of emergency numbers, information available in white intelligence databases, i.e. Open Source Intelligence, etc.,
- determining delays in the distribution process and the vaccine supply system. Based on this, it is possible to take an immediate response to the shortages noted in the system,
- the ability to identify individuals who should be prioritized in the context of COVID-19 vaccination (e.g., based on statistics of individuals classified in specific groups at risk of coronavirus infection, such as the elderly, people with comorbidities, etc.),
- automatic verification of quarantined areas, with an emphasis on identifying those who have violated the quarantine,

- the ability to identify potential territories where a high increase in COVID-19 cases is assumed, and thus optimize the allocation of personnel and medical resources in these areas,
- ongoing updating of data (including from new applications) based on which hypothesis verification is carried out,
- recognizing zones and, based on this, developing maps characterized by high risk of virus spread (DataWalk, 2021).

As with the COVID-19 pandemic to expand its services, DataWalk also took advantage of the circumstances created by the war in Ukraine. Their result was the development of software to identify espionage activity in relation to the ongoing armed conflict (DataWalk, 2022).

DataWalk's press release, published on February 17, 2022, included a hyperlink to a several-minute demo, which outlined the specifics of the platform's use for intelligence purposes. According to the press release: "the simulation shows a hypothetical example of the use of intelligence data to identify individuals involved in the escalation of the conflict on both NATO's eastern flank and in Ukraine. DataWalk's technology, through standardized, non-coding queries, graph analytics and machine learning, can help intelligence agencies filter through vast amounts of disconnected data (both public and stored in internal systems), and thus help characterize and monitor potential threats" (DataWalk, 2022).

The system finds its application in the work of national intelligence agencies in Europe and North America. It is also used by government agencies and corporations (DataWalk, 2022).

The development of DataWalk's business, which took place in the face of crisis situations caused by the COVID-19 pandemic and the war in Ukraine, indicates its passive approach to opportunities. The entity took advantage of the conditions created by its external environment (the source of the opportunity) by giving a sense of occasion to emerging events. The circumstances of the outbreak of the coronavirus pandemic and the armed conflict in Ukraine contributed to the development of new solutions.

## **4.2 Passive-internal approach**

The core business of LiveChat Software S.A. includes the production and global delivery of live chat software, which, based on a chat application (placed on a website), enables quick contact between a customer and a company. This tool has its application mainly in the area of online sales and customer service. According to the assumption, it is designed to provide efficient and free communication in the relationship: B2C (business-to-consumer) and B2B (business-to-business), while acquiring data on users. The software is sold as a service, or SaaS (Software-as-a-Service) model. It responds to the demand of all companies whose business is based on online communication with customers. It should be noted that the Live Chat product supports the operation of entities from various sectors, i.e. both e-commerce businesses and units operating in the fields of education, HR or real estate. Currently, the largest group of recipients of the described solution are IT business customers (LiveChat Software, 2022).

The LiveChat Software Company, in addition to the software characterized above, also offers:

- Chatbot - a solution for building chatbots to improve conversation within various business scenarios. The specificity of the chatbot implies automated text communication between businesses and seeks to improve the process of customer service, which takes place in finding solutions to systematically raised issues. It should be noted that this product reflects current trends in the use of artificial intelligence for process automation.
- HelpDesk - conversation with the customer is carried out on the basis of various communication channels, for example: livechat, e-mail. Issues indicated by customers through them take the form of so-called "tickets", handled within the HelpDesk. The presented solution finds its application, among other things, in the area of teamwork, in the segregation and tagging of ticks, or in the process of assessing user satisfaction.
- KnowledgeBase - thanks to the platform, companies gain the ability to create their own knowledge bases, which can additionally be used by both employees and customers. The main idea of KnowledgeBase is to improve the service process, with a particular focus on speeding up communication (LiveChat Software, 2022).

According to LiveChat Software S.A.'s assessment, the effects of the COVID-19 pandemic, including the significant expansion of the e-commerce market, have significantly affected the potential of live chat solutions, contributing to its growth. It should be mentioned, however, that during the initial phase of the coronavirus escalation (i.e., for the first two months), the company experienced an increase in the customer churn rate, which began to decline from May 2020. In turn, the number of potential users of the LiveChat platform (so-called trial) increased during the period, which could reflect the growing demand for online products during the coronavirus pandemic. The Chatbot platform, for which LiveChat Software in cooperation with Infermedica developed a scenario based on the COVID-19 Risk Assessment tool, also played an important role in the period under review. The solution is designed to verify the patient's overall health, determine the risk of coronavirus infection, and then make further recommendations. Interviews conducted by chatbots are designed adequately to WHO guidelines. The creation of the scenarios is based on the collaboration of doctors with Infermedica (LiveChat Software, 2021).

As in the case of the previously discussed company, one can speak of its passive nature, and therefore of an opportunity that was discovered, nevertheless not, as in the previous example, in the environment, but - inside the organization. The opportunity spotted by LiveChat Software involved the use of a solution that had already existed in the company for some time (chatbot), and which could be given additional functionality.

### 4.3 Active-internal approach

Ifirma's core business is based on the ifirma.pl website:

- Online bookkeeping - which supports businesses in doing their own bookkeeping,
- accounting office - providing online accounting services based on modern solutions and taking into account the strengths of desktop meetings,
- Invoice+ (Ifirma, 2022).

The possibility of integrating the above solutions provided by the ifirma.pl website leads to a unification of the service process and, consequently, to an improvement in the quality of services provided in this area. Undoubtedly, these aspects have a key impact on the shape of the product strategy and, consequently, also on the creation of a competitive advantage. The range of the aforementioned services finds its application in the activities of micro and small enterprises from Poland. Taking into account the entire spectrum of solutions offered, it should be noted that the ifirma.pl service is characterized by the greatest growth potential, and therefore the company is directing its efforts to develop this very area (Ifirma, 2022).

Ifirma, (performing under the name of Power Media) as part of its activities also deals with recruiting and outsourcing of employees in the IT sector. Its main task is to create and fill vacancies in teams of specialists, which is done by assessing their knowledge and qualifications. The third area of the company's operations, in turn, concerns the development of IT products. The company actively participates in the development of enterprise-class applications dedicated to business customers. Solutions from the second and third areas are aimed at medium and large enterprises operating in the domestic and foreign markets (Ifirma, 2022).

An additional scope of Ifirma's activities is contained in the development of the Firmbee system, so far operating under the working name OctoCRM. It is assumed that this solution, in addition to its invoicing capabilities, will also serve to manage stakeholder relations in a broad sense. In addition, it will improve such aspects as project management, human resources management, verification and acquisition of business contacts, and remote working. Among the advantages of the application, one can also point out functions related to recruitment and intake of leads or after-sales customer service. It should also be mentioned that the product in question allows coworking applications based on the Freelance Management System (FMS) model (Ifirma, 2022).

In 2020. Ifirma has abandoned work on the development of Digitape, which was initiated in 2017. Initially, the application was intended to design software for handling and archiving media files stored in the Amazon Web Services (AWS) cloud. The discontinuation of further activities in this area was due to a lack of interest in the solution. The expenditures incurred in the development of this project amounted to approximately PLN 900,000 (Ifirma, 2021; Mackiewicz, 2020).

The product offerings and new ideas aimed at expanding Ifirma S.A.'s business indicate that Ifirma S.A. has a different approach to opportunities than DataWalk S.A. and LiveChat Software S.A. The difference mainly relates to the approach to opportunities, which in this case is active in nature. Drawing on its experience, knowledge and skills, the company seeks to create conditions for developing new ideas in its internal environment (the source of the opportunity). It expects that these ideas, will become opportunities that will guarantee its further progress. In practice, they often represent technological experiments that do not always turn out to be a "shot in the arm" (Digitape system).

## 5. Summary

The case study carried out as part of this study provided an answer to the previously posed research question. From the examples presented, it can be seen that the way companies view opportunities is not always related to the prevailing crisis. It can be assumed that the approach to opportunities depends on the specifics of the business, the experience gained and knowledge possessed, as well as the ability to find themselves in a dynamic environment and spot opportunities. It is also difficult to determine which approach can generate greater benefits in the context of expansion and the pursuit of competitive advantage.

When considering crisis situations, a passive-internal approach to opportunity seemed natural. However, the case study, indicated that both passive-internal and active-internal approaches to opportunities are feasible in times of crisis. It is worth noting that it is difficult to find examples of active-external approaches in crisis situations, as this is not a time conducive to market experimentation.

It is assumed that companies that carry out market opportunity analyses as part of their activities and develop their offerings based on these analyses are characterized by a definite stability when a crisis occurs and are able to survive it. Such an approach to opportunities is often associated with the spread of an entrepreneurial orientation, within which key importance is attributed to: the search for innovative solutions, a proactive attitude and an inclination to take risks. Innovation and proactivity are treated as issues that contribute to improved performance while risk-laden decisions can generate losses. Accordingly, it should be recognized that innovative and proactive approaches (or a combination of them) positively affect the performance of a company during a crisis (Eggers, 2020).

Despite the many negative effects left by the COVID-19 pandemic crisis, there have been many changes in economic practice that have often been positive. Finding themselves in a situation of crisis, companies began to see opportunities for dynamic development - not only in the area of their business, but also in society as a whole (Liu et al., 2020).

The considerations within the framework of this article prove that the approach to opportunities should not be considered in the category of a decision, but a whole process, embedded in the broader management of the enterprise. It is also insufficient in this regard to rely exclusively on the search for opportunities in the external environment, or to try to create them within the entity. The approach to opportunities requires a whole process that transforms from a conceptual phase into a business model, juxtaposing market demand (value sought) and untapped resources (value creation capacity).

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