

Post-Pandemic Risks and Its Influence on Enterprise Resiliency

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Abstract

This study aims to investigate the post-pandemic risks on People, Processes, Profits, and Partnerships, and their impact on enterprise resiliency. The study chose the hospitality and leisure enterprise as respondents and 146 establishments in Marikina City participated and completed a survey questionnaire. Multiple regression analysis was used to determine the influence of post-pandemic risks on enterprise resiliency. Collectively, People, Processes, Profits, and Partnerships risks significantly predicted enterprise resiliency. However, when individual predictors were examined, Partnerships risk was found to be the least influential. The findings suggest that hospitality and leisure enterprise must prioritize their efforts to minimize People, Processes, and Profits Risks to strengthen their resilience and adapt to post-pandemic challenges. On the other hand, although Partnership risks did not significantly influence, which does not mean that partnerships are unimportant, it also needs to be supported by effective risk management strategies related to People, Processes, and Profits. By doing so, this sector can emerge stronger and better prepared for any future crises. In addition to providing valuable insights into the post-pandemic risks and their impact on enterprise resiliency, the findings highlight the need for continued efforts to understand and mitigate the risks. Despite the optimistic scenario, the hospitality and leisure enterprise must remain cautious and prepare for potential future crises. Effective risk management strategies must continue to be developed and implemented to promote long-term resilience in the industry. The study's insights can be used as a guide for hospitality and leisure enterprises to make informed decisions in their risk management planning.

Keywords

Hospitality and Leisure Enterprise, Post-Pandemic Risks, Enterprise Resiliency, Crises Management

1. Introduction

The bustling streets, reopened malls and movie theaters, busy airlines, and resurgence of travel and tourism, along with the return of pre-pandemic levels of traffic, indicate a collective belief that the pandemic is over, as people eagerly resume their normal activities.

The president issued EO (Executive Order) No. 3 on Monday, September 12, 2022, altering the mandate on face masks in response to a suggestion by the Inter-Agency Task Force (IATF) on the Management of Emerging Infectious Diseases (Aning, 2022). Despite resistance from several medical associations and health professionals, wearing a face mask outdoors and in well-ventilated, uncrowded settings is now optional. However, the same EO requires that face masks continue to be worn in indoor private or public establishments, including public transportation by land, air, or sea, and in outdoor situations where physical separation cannot be maintained (Galvez, 2022).

Other doctors have expressed their support for this move by the president. In an interview during Tuesday's Laging Handa briefing, Dr. Edsel Salvana stated that easing Covid-19 limits is the way to go as the government examines new everyday scenarios, in which the Philippines deal with the pandemic as the world enters an endemic phase. When health procedures are eased, there will always be a chance of additional Covid-19 instances. Consequently, Salvana said that anti-coronavirus vaccines would play an essential role in the new face mask legislation (Lalu, 2022).

The Director-General of the WHO (World Health Organization), Tedros Adhanom Ghebreyesus, stated in a report by Mishra (2022) that the world has never been in a better position to terminate the Covid-19 epidemic. The WHO chief gave the most hopeful assessment to date on the embattled pandemic that has killed over six million individuals. During the same virtual conference, Maria Van Kerkhove, a senior WHO epidemiologist, said that future waves of infections caused by other subvariants of Omicron or even distinct variants of concern are anticipated, maybe at different times around the world. While Tedros' recent proclamations have been optimistic, in a separate interview (Farge & Roy, 2022), he cautioned against assuming that Omicron would be the last strain and that we are in the finale. Moreover, he argues that global conditions favor the emergence of other variations.

The Covid-19 virus took everyone off guard. According to Liu et al. (2020), four months after its initial appearance in China, Covid-19 had already become a global threat and was rapidly disseminated to other countries. The World Health Organization (WHO) officially recognized it as a pandemic on March 11, 2020, placing it in the company of previously identified pandemics.

The hospitality and tourism industry in the Philippines had a banner year in 2018, contributing approximately 12.7 percent to the overall economy (Mapa, 2019). The year 2019 was promising, with more than six million international tourists arriving in only the first three months. However, the pandemic hit the nation's tourism,

hotel, and leisure industries hard, with many businesses facing closure. Fortunately, as restrictions linked to Covid-19 are becoming less and less rigid, the industry is beginning to recover. The number of visitors visiting the Philippines in the first quarter of 2022 has surpassed 200,000, albeit still lower than the figures in 2019. It is a promising sign of recovery.

In retrospect, despite our post-covid optimism, we must not forget the immense damage that the Covid-19 pandemic has caused to our economy and the economies of other countries. Rapid impact evaluations of MSMEs in many nations have revealed the severity of the crisis (Lim et al., 2020; ILO, 2020; Dai et al., 2021). These studies have highlighted that the pandemic has significantly and negatively impacted the global economy, particularly the MSME sector. The Hospitality and Leisure Enterprise, a niche sector of MSMEs, has been a brutal hit, with Campbell (2020) noting that while all sectors of the global economy have been affected, the hotel and leisure sectors, as well as retail and travel, have been particularly severely impacted. Arnaldo (2020) also pointed out that most tourism and tourist-related businesses are MSMEs. As such, it has become imperative that governments worldwide take decisive action to support this vital sector.

Gautam (2021) noted in his study that further research on the Covid-19 pandemic would be essential to ensure that the literature accurately captures its history and provides effective mitigation strategies. To this end, there is an urgent need for current studies on the Covid-19 pandemic to understand its impact better and develop appropriate policies and interventions.

Among the numerous MSME sectors, the researcher chose Hospitality and Leisure because industry experts believe they are the most affected and hit by the recent pandemic crisis (Campbell, 2020; Tsai, 2021).

Learning the full extent of the pandemic issue is essential, and so is understanding what can be done to mitigate its effects and ensure the long-term resilience and sustainability of the hospitality and leisure industries. Research is needed to explore strategies for recovery and identify the areas of resiliency and sustainability that can be leveraged to ensure the industries' long-term success. Furthermore, it is crucial to understand how the hospitality and leisure enterprise can be supported to become more resilient in the face of post-pandemic risks to ensure their continued survivability and sustainability.

Undeniably, the pandemic crisis scenario is now more optimistic, which is good for our economy. Nevertheless, further discussion and research are critical to gain new insights and develop more effective strategies for future pandemic crises. The current pandemic crisis has demonstrated a remarkable level of adaptive resilience, according to Erkuş and Terhorst (2023). Consequently, the hospitality and leisure enterprise sectors have shown improved collaboration with the essential players to enable their successful transformation in the post-pandemic world. This study seeks to identify the key risks and underlying factors influencing the resiliency of these sectors following the pandemic. By examining post-pandemic risks, much of the research of Burhan et al. (2021), the researcher will explore

how the pandemic has impacted the hospitality and leisure sectors and what strategies can be implemented to ensure their continued resilience in the face of future pandemics.

2. Literature Review and Hypotheses Development

Ongoing research is crucial for the hospitality and leisure enterprise as the Covid-19 pandemic has greatly impacted this industry (Gautam, 2021). Research is needed to anticipate potential risks and develop strategies to mitigate them due to continued uncertainty caused by new Covid-19 variants and other potential risks. Changing consumer behavior needs to be studied to understand customers' needs and adapt offerings accordingly. Financial stability is also important as the pandemic has hit the sector hard. Research can identify strategies for enhancing enterprise resiliency to ensure long-term financial stability (Burhan et al., 2021). Additionally, the social and economic impacts of the pandemic need to be minimized, and research can identify ways to maximize the sector's positive impacts on local economies. Overall, ongoing research can help businesses adapt to the changing landscape and remain competitive while contributing to broader social and economic well-being (Abbas et al., 2021).

2.1. Post-Pandemic Risks

MacLeod et al. (2022) highlighted that active commuting, such as walking or cycling, can lead to better health outcomes with higher physical activity levels and lower stress compared to using cars or public transportation. However, barriers such as safety concerns and lack of infrastructure hinder the promotion of sustainable transportation options. Hanafiah et al. (2021) identified that travelers' perceptions and intentions are influenced by factors such as trust in government and health authorities, safety measures, and destination attractiveness. To promote safe and responsible travel in the post-pandemic era, policymakers and businesses need to address travelers' concerns about health and safety.

The pandemic has had significant economic and social impacts, as observed by Debata et al. (2020), including business closures, job losses, and increased stress and anxiety. Vinberg and Danielsson (2021) emphasized that the pandemic has negatively affected micro-sized enterprise managers' mental health, emphasizing the need for targeted support for them. Babapour Chafi et al. (2021) identified perceived challenges and opportunities of remote work, including maintaining social connections, managing work-life balance, and promoting sustainable work environments.

Baum et al. (2021) discussed the impact of COVID-19 on the hospitality workforce, highlighting existing challenges such as low wages, job insecurity, and lack of benefits. Giousmpasoglou et al. (2020) identified the challenges faced by hospitality managers in managing cash flow, layoffs, and changing consumer behaviors. Karsavuran (2021) emphasized the importance of government support to promote economic recovery in the tourism and hospitality industry.

Susanto et al. (2021) found that the Covid-19 pandemic had a negative impact on travel intention, leading individuals to prioritize health and safety concerns and domestic travel over international travel. Factors such as perceived risk, travel cost, destination attractiveness, and social influence were identified as significant influencers on travel intention. The study highlights the need for the tourism and travel industry to adapt to changing consumer preferences and priorities in the post-pandemic era.

Wang et al. (2021) discovered that contact exposure on public transit during the pandemic was relatively low due to preventive measures such as mask usage. They suggest a gradual and phased approach to easing social distancing measures while continuing to monitor their impact on mobility and public health. Investment in sustainable and resilient transportation infrastructure is also emphasized for long-term economic recovery.

Yacoub and ElHajjar's (2021) study found that hotels experienced significant challenges due to the pandemic, such as decreased demand, financial losses, and health and safety concerns. They propose various strategies such as implementing health and safety protocols, reducing costs, adapting services, and enhancing digital marketing to cope with these challenges. Effective recovery strategies for hotels in developing countries require support from the government and stakeholders, as well as innovative approaches to overcome the challenges of the pandemic.

Fracarolli Nunes et al.'s (2021) article suggests strategies for maintaining supplier relationships during a crisis, emphasizing the importance of maintaining a strong relationship with key suppliers for the resilience of a company's supply chain during a crisis. Artificial supply chains resilience measures such as digitalization, supplier collaboration, and supply chain visibility are recommended to enhance a company's ability to respond to disruptions.

Caldera et al. (2022) identified various strategies and initiatives, such as stakeholder engagement, digital procurement tools, and supply chain resilience, that can help the sector to build back better. The study emphasizes the crucial role of sustainable procurement practices in building a more resilient and sustainable built environment sector in the post-Covid-19 era.

González-Torres et al. (2021) stressed the importance of collaboration and communication among stakeholders in the tourism supply chain, including hotels, tour operators, airlines, and government agencies. Effective communication and collaboration can help ensure the safety of tourists and employees and minimize the economic impact of the pandemic on the industry.

Hao et al. (2020) proposed a post-pandemic agenda focused on building resilience and sustainability in healthcare, economic, and social systems. This includes investing in healthcare infrastructure, improving disaster preparedness and response, promoting economic recovery, and addressing social inequalities.

Shih (2020) explored the impact of the Covid-19 pandemic on global supply chains and provides recommendations for businesses to build more resilient and sustainable supply chains in the future. The study discusses the vulnerabilities of

global supply chains exposed by the pandemic and the potential long-term impacts on global supply chains. Khan et al.'s (2022) study suggested that supply chain analytics can help businesses better understand their supply chain operations, identify potential risks and opportunities, and make data-driven decisions. Adopting triple-A supply chain strategies (agility, adaptability, and alignment) can help businesses build more resilient and flexible supply chains that can adapt to changing market conditions such as the Covid-19 pandemic.

Hemmington & Neill's (2021) article delves into the challenges that the hospitality industry faced during the pandemic, including decreased demand for travel and tourism, health and safety concerns, and supply chain disruptions. They emphasize the need for businesses to adapt to changing market conditions and consumer behaviors by implementing health and safety protocols, offering flexible booking policies, and pivoting to new business models. Piza et al. (2021) found that Covid-19 significantly impacted firms in the Philippines, with many experiencing a decline in revenue and employment, and access to finance was a significant challenge for many. Hill et al. (2020) stressed the importance of collaboration and partnership between the public and private sectors in addressing the pandemic's impact, including implementing health and safety protocols, providing financial assistance, and promoting economic recovery.

Campbell's (2020) research discovered that hotels and resorts faced a decline in occupancy rates, revenue, and profits. As a result, many had to close or reduce operations, and the industry saw an increase in cancellations and a decrease in future bookings. Duarte Alonso et al. (2020) noted the pandemic's significant impact on the hospitality industry, forcing many businesses to close or reduce operations, leading to a significant loss of jobs. Governments implemented measures such as wage subsidies and financial assistance programs, but job losses and business closures persisted.

Zhu et al. (2020) argued that the pandemic exposed the fragility of global supply chains, particularly in terms of over-reliance on single suppliers or countries and inadequate risk management strategies. Butt (2021) elaborated on five strategies companies used to mitigate the pandemic's impact on their supply chains: diversification, localization, inventory management, demand forecasting, and collaboration. Zanoletti et al. (2021) highlighted the need for sustainable production and consumption practices and the importance of shifting toward a circular economy model.

Shafi et al. (2020) identified access to finance, the ability to adapt to changing market conditions, and the adoption of digital technologies as factors influencing the resilience of MSMEs during the pandemic. González-Torres et al. (2021) discussed various measures implemented by the hospitality industry to address the pandemic, such as implementing health and safety protocols, offering flexible cancellation policies, and providing financial assistance.

Overall, Kristiana et al.'s (2021) article emphasized the importance of adaptation and innovation in the tourism industry during the pandemic and the strate-

gies implemented by stakeholders to mitigate its impact. The study by [Guerriero et al. \(2020\)](#) highlighted the need to integrate health and sustainability considerations into post-pandemic economic policies, while [Karsavuran's \(2021\)](#) research stressed the importance of government support in retaining employees and promoting economic recovery in the tourism and hospitality industry.

[Biã et al. \(2020\)](#) proposed that international management system standards can provide a valuable framework for developing an integrated plan to ensure business continuity in the post-pandemic period. In contrast, [Sonobe et al. \(2021\)](#) argue that MSMEs in Asia have been severely impacted by the pandemic, with many experiencing significant declines in revenue and employment. The authors note that the slow adoption of digital technologies by MSMEs in the region compared to their counterparts in developed countries has further exacerbated the pandemic's impact on their businesses. In light of this, [Hanson et al. \(2021\)](#) emphasize the important role that insurance providers and regulators can play in promoting the availability and affordability of business continuity insurance. Standardized coverage options and the promotion of risk mitigation strategies could help reduce the likelihood and severity of future disasters, which would be beneficial for both MSMEs and insurers alike.

The literature review highlights Covid-19's impact on the hospitality and leisure, tourism, and supply chains, leading to decreased demand, financial losses, and safety concerns. Policymakers and businesses must address health and safety concerns to promote safe travel. Strategies like implementing safety protocols, reducing costs, and enhancing digital marketing can help cope with the challenges. Government support and innovative approaches are essential for effective recovery. Investment in sustainable transportation and Triple-A supply chain strategies (agility, adaptability, and alignment) can build resilient and flexible supply chains that adapt to changing market conditions.

In this research study, the researcher has drawn from the literature and identified post-pandemic risks that are categorized into four factors: People, Processes, Profits, and Risks. These items will be utilized as a framework for analyzing the risks associated with the post-pandemic risks scenarios:

The items were transformed into Likert scales and were incorporated into the survey questionnaire of this study. The following constructs were drawn from the reviewed literature that measures Post-Pandemic Risks collectively. **Table 1** shows items associated with post-pandemic risks on people with relevant literature. In **Table 2** post-pandemic risks on processes are itemized. Post-pandemic risks on profits are shown in **Table 3**. Finally, **Table 4** lists the post-pandemic risks relating to partnerships.

2.2. Enterprise Resiliency

In a study by [Lee et al. \(2013\)](#), they discussed the development of a Resilience Assessment Tool (RAT) that organizations can use to measure and compare their resilience. The tool was developed based on a literature review and consul-

tations with experts in the field of resilience. The RAT is composed of four domains: physical, operational, strategic, and reputational resilience. Each domain is further broken down into several subdomains, and the tool includes a set of questions for each subdomain. They conclude that the RAT is a valuable tool for organizations seeking to measure and compare their resilience and that it can help organizations take a more structured and strategic approach to develop their resilience.

Table 1. Post-pandemic risks-people.

<i>POST-PANDEMIC RISKS (PEOPLE)</i>		
<i>No.</i>	<i>Item</i>	<i>Literature</i>
1	Personal and Staff Health and Safety	Hanafiah et al. (2021); Debata et al. (2020); Susanto et al. (2021); Yacoub and ElHajjar's (2021)
2	Staff Commuting to Work	MacLeod et al. (2022); Hanafiah et al. (2021); Babapour Chafi et al. (2021); Wang et al. (2021)
3	Retaining Staff	Baum et al. (2021); Piza et al. (2021); Duarte Alonso et al. (2020)
4	Workplace Hygiene and Sanitation	Susanto et al. (2021); Wang et al. (2021); Hemmington & Neill (2021)
5	Close Physical Contact	González-Torres et al. (2021); Guerriero et al. (2020); Wang et al. (2021)

Table 2. Post-pandemic risks-processes.

<i>POST-PANDEMIC RISKS (PROCESSES)</i>		
<i>No.</i>	<i>Item</i>	<i>Literature</i>
1	Repurchase of Key Equipment	MacLeod et al. (2022); Yacoub and ElHajjar's (2021); Caldera et al. (2022); Kristiana et al. (2021)
2	Repair and Maintenance of Key Equipment	MacLeod et al. (2022); Yacoub and ElHajjar's (2021); Caldera et al. (2022); Kristiana et al. (2021)
3	Business and Staff Insurance	Biã et al. (2020); Hanson et al. (2021); Hao et al. (2020)
4	Imported Goods and Supplies	Fracarolli Nunes et al. (2021); Caldera et al. (2022); González-Torres et al. (2021); Khan et al. (2022)
5	Supply Chain Disruptions	Fracarolli Nunes et al. (2021); Caldera et al. (2022); González-Torres et al. (2021); Zhu et al. (2020)

Table 3. Post-pandemic risks-profits.

<i>POST-PANDEMIC RISKS (PROFITS)</i>		
<i>No.</i>	<i>Item</i>	<i>Literature</i>
1	Access to Products or Services	Hemmington & Neill (2021); Shafi et al. (2020); Kristiana et al. (2021)
2	Restrictions to our Business Operations	Hill et al. (2020); Duarte Alonso et al. (2020)
3	Sales and Revenue	Debata et al. (2020); Giousmpasoglou et al. (2020); Piza et al. (2021); Yacoub and ElHajjar's (2021)
4	Price of Commodities and Supplies	Yacoub and ElHajjar's (2021); Fracarolli Nunes et al. (2021); Shih (2020)
5	Decrease in Supplies of Commodities and Raw Materials	Yacoub and ElHajjar's (2021); Fracarolli Nunes et al. (2021); Shih (2020); Zhu et al. (2020)

Table 4. Post-pandemic risks-partnerships.

<i>POST-PANDEMIC RISKS (PARTNERSHIPS)</i>		
<i>No.</i>	<i>Item</i>	<i>Literature</i>
1	Public Utility Cost	Zanoletti et al. (2021); Sonobe et al. (2021); Yacoub and ElHajjar (2021)
2	Collaboration with Competitors	González-Torres et al. (2021); Hill et al. (2020)
3	Access to Financial Institutions	Shafi et al. (2020); Piza et al. (2021); Hill et al. (2020)
4	Government Assistance and Subsidies	Karsavuran (2021); Piza et al. (2021); Yacoub and ElHajjar (2021); Duarte Alonso et al. (2020)
5	Contingency or Business Continuity Planning	Yacoub and ElHajjar's (2021); Biã et al. (2020); Hanson et al. (2021); Hao et al. (2020)

In another study, Sobaih et al. (2021), explored the relationship between small hospitality enterprises' resilience, sustainable tourism development, and their response to the Covid-19 pandemic. They argued that performance is a key fac-

tor in the relationship between resilience and sustainable tourism development, and that small hospitality enterprises that can adapt and innovate in response to crises like the Covid-19 pandemic are more likely to be successful in the long term. They also suggest that governments and policymakers can play a role in supporting small enterprises by providing financial assistance and other forms of support.

The relationship between organizational resilience and financial performance was explored by Prayag et al. (2018). They define organizational resilience as the ability of an organization to adapt and respond to changes in the environment and remain viable over time. The article highlights the importance of organizational resilience in today's rapidly changing and uncertain business environment and suggests that it can be a key driver of financial performance. The authors conclude that organizations that prioritize resilience are likely to be more successful in the long run, and that resilience should be considered a core competency for all organizations. In a closely related study, Wasanida et al. (2021), also found that certain business capabilities, such as information technology, innovation, and supply chain management, were positively related to organizational agility and performance during the pandemic. They also found that the pandemic had a significant impact on these organizations, with many experiencing disruptions in their operations and revenue. They contended that organizations that invest in and develop their business capabilities are better able to adapt and respond to crises. Overall, the article highlights the importance of business capabilities in supporting organizational agility and performance during the pandemic, and the need for organizations to invest in and develop these capabilities to remain competitive and resilient in the face of future crises.

In summary, the studies discussed the importance of resilience in different contexts. Lee et al. (2013) developed a Resilience Assessment Tool (RAT) to help organizations measure and compare their resilience. Sobaih et al. (2021) highlighted the relationship between small hospitality enterprises' resilience, sustainable tourism development, and their response to the Covid-19 pandemic, arguing that those who can adapt and innovate in response to crises are more likely to be successful in the long term. Prayag et al. (2018) emphasized the importance of organizational resilience in today's rapidly changing and uncertain business environment and suggested that it can be a key driver of financial performance. Wasanida et al. (2021) found that certain business capabilities, such as digitalization, innovation, and supply chain management, were positively related to organizational agility and performance during the pandemic and urged organizations to invest in and develop these capabilities to remain competitive and resilient in the face of future crises.

Items in **Table 5** were also incorporated in the survey questionnaire as Likert scales for the dependent variable Enterprise Resiliency. The researcher will not pilot-test them because their Cronbach's alpha values were already generally acceptable.

Table 5. Enterprise resiliency.

ENTERPRISE RESILIENCY			
<i>No.</i>	<i>Item</i>	<i>Adapted From</i>	<i>Reliability</i>
1	There is an excellent sense of teamwork and camaraderie in our organization	Lee et al. (2013)	0.76
2	Our enterprise adapts to innovation in managerial and business processes	Wasanida et al. (2021)	0.81
3	When we need to, our enterprise can make tough decisions quickly	Prayag et al. (2018)	0.78
4	If key people were unavailable, there are always others who could fill their role	Sobaih et al. (2021)	0.96
5	Our enterprise has clearly defined priorities for what is important during and after a crisis	Sobaih et al. (2021)	0.90
6	Our enterprise proactively monitors what is happening in its industry to have an early warning of emerging issues	Prayag et al. (2018)	0.97
7	I believe people would accept decisions made by management about how our enterprise should manage a crisis, even if they were developed with little consultation	Lee et al. (2013)	0.83
8	Our enterprise maintains sufficient resources to absorb unexpected change	Sobaih et al. (2021)	0.95
9	Our enterprise is responsive in adopting new technologies to produce better, faster, and cheaper products and services during a crisis	Wasanida et al. (2021)	0.76

2.3. Conceptual Framework and Hypotheses

The figure below illustrates the research paradigm that will guide this research study:

Based on the relevant literature, **Figure 1** depicts the conceptual framework for this study. Based on this framework, the researcher formulates the following hypotheses:

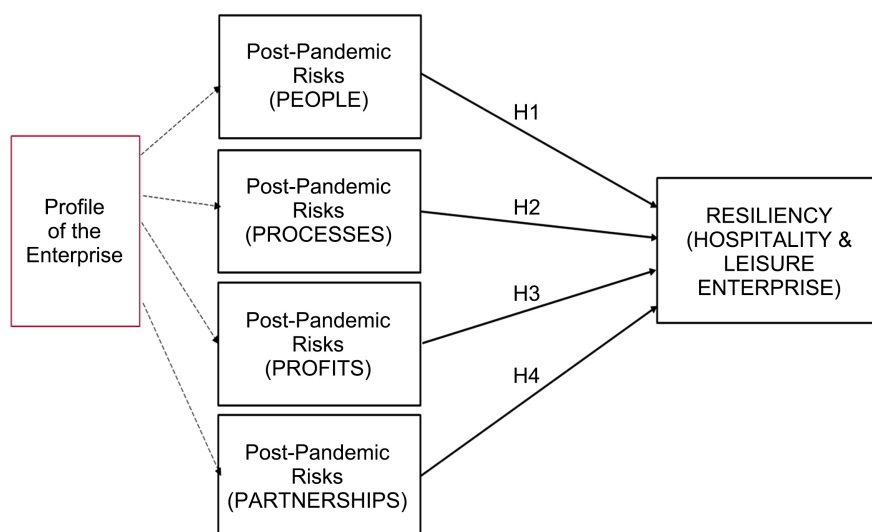


Figure 1. The conceptual framework of the study.

Collectively:

Hypothesis	Statement	Result
H₁	<i>Post-Pandemic Risks → ER</i>	TBD

Examining each unique predictor of Post-Pandemic Risks:

Hypotheses	Statement	Result
H₁	<i>People Risks → ER</i>	TBD
H₂	<i>Processes Risks → ER</i>	TBD
H₃	<i>Profits Risks → ER</i>	TBD
H₄	<i>Partnerships Risks → ER</i>	TBD

3. Methodology

As the items associated with the post-pandemic risks factor, involving People, Processes, Profits, and Partnerships, have not been validated or tested for reliability, the researcher conducted a pilot test of the corresponding items in the questionnaire. The pilot test was conducted with 30 respondents who shared similar characteristics to the participants in the actual survey. However, it should be noted that these 30 respondents were not included in the final survey. The result of the reliability test for the 20 Likert Scale items of the Post-Pandemic Risks was yielded a Cronbach's alpha of 0.889 which indicates that the constructs for the post-pandemic risks are reliable. The Enterprise Resiliency items were no longer tested for reliability since their Cronbach alphas were already acceptable. Using

the stratified sampling method and data from the Philippine Statistics Authority (PSA) 2021 MSME List of Establishments (Personal Communication, N. Rebarter, January 4, 2022), a total of 175 structured questionnaires were sent to random Hospitality and Leisure establishments in Marikina City and owners/managers were given informed consent and asked to complete the questionnaire. Out of which 146 responses were found to be valid. As methods of analysis, the researcher used descriptive statistics such as frequencies and percentages for the demographic profile, weighted means with verbal interpretations for both Post-Pandemic Risks and Enterprise Resiliency, and finally Multiple Regression Analysis for hypothesis testing.

4. Results and Discussions

4.1. Demographic Profile

The majority of the enterprises (89%) belong to the Accommodation and Food Service Activities sector, with only a small proportion (11%) belonging to the Arts, Entertainment, and Recreation sectors. Ownership of the enterprises is dominated by male and female sole proprietors, with only one enterprise (0.7%) being a corporation. Most of the enterprises have 1 - 9 employees (87%), with only a small proportion (13%) having 10 - 99 employees. A significant majority (61%) of the enterprises reported being highly impacted by the Covid-19 pandemic. The most common financial difficulties reported by the enterprises were related to rent/lease (74.7%), followed by employee salaries and benefits (78.8%) and utilities (69.2%). These demographic data can be found in **Table 6**.

Overall, these findings suggest that the enterprises surveyed are predominantly micro, independently owned businesses, with a significant majority reporting being highly impacted by the Covid-19 pandemic and experiencing financial difficulties related to rent/lease, employee salaries and benefits, and utilities. This highlights the importance of providing support and resources to these enterprises during times of crisis, to help them remain financially stable and continue to provide important services to their communities.

4.2. Post-Pandemic Risks

The majority of the Post-Pandemic Risks (People, Processes, and Profits) resulted in a “Very High Risk”, except for Partnerships which show an overall “No Risk” result.

In terms of People and Processes Risks, two items show “High Risk” only which are the “Commuting to Work” and the “Repair and Maintenance of Key Equipment”. Perhaps these are evidenced that most staff are stay-in and that there is very little key equipment to maintain.

In Partnerships Risk, albeit two items are “High Risk” i.e., “Public Utility Cost” and “Access to Financial Institutions”. Two items show “Low Risk” (Collaboration with Competitors) and “Very Low Risk” (Government Assistance and

Subsidies). Perhaps this means that during the pandemic each sector already has its agenda to help each other and that the city government of Marikina was very present in helping the sector with financial assistance, subsidies, and recovery programs, please see **Table 7**.

Overall, these findings suggest that the businesses surveyed are facing significant risks related to the health and safety of employees, the efficiency and effectiveness of business processes, and the financial performance of the business. These businesses need to address these risks to ensure their long-term success and sustainability.

Table 6. Demographic profile of the respondents.

<i>ENTERPRISE SECTOR</i>		
Item	<i>f</i>	%
Accommodation and Food Service Activities	130	89.00%
Arts, Entertainment, and Recreation	16	11.00%
<i>OWNERSHIP TYPE</i>		
Item	<i>f</i>	%
Female, Sole-Proprietor	67	45.90%
Male, Sole-Proprietor	78	53.40%
Corporation	1	0.70%
<i>NUMBER OF EMPLOYEES</i>		
Item	<i>f</i>	%
1 - 9	127	87.00%
10 - 99	19	13.00%
<i>HIGHLY IMPACTED BY COVID-19 PANDEMIC</i>		
Item	<i>f</i>	%
No	57	39.00%
Yes	89	61.00%
<i>FINANCIAL DIFFICULTIES</i>		
Item	<i>f</i>	%
Rent/Lease	109	74.70%
Employee Salaries and Benefits	115	78.80%
Utilities	101	69.20%

N = 146.

Table 7. Post-pandemic risks factors-weighted mean and interpretation.

Major PPR	Sub PPR	WM	Verbal Interpretation
People	Personal and Staff Health and Safety	4.86	Very High Risk
	Commuting to Work	4.10	High Risk
	Retaining Staff	4.73	Very High Risk
	Workplace Hygiene and Sanitation	4.80	Very High Risk
	Close Physical Contact	4.86	Very High Risk
	<i>Peope Risk - Overall</i>	<i>4.67</i>	<i>Very High Risk</i>
Processes	Repurchase of Key Equipment	4.90	Very High Risk
	Repair and Maintenance of Key Equipment	3.91	High Risk
	Business and Staff Insurance	4.80	Very High Risk
	Imported Goods and Supplies	4.95	Very High Risk
	Supply Chain Disruptions	4.99	Very High Risk
	<i>Processes Risks - Overall</i>	<i>4.71</i>	<i>Very High Risk</i>
Profits	Access to our Products or Services	4.51	Very High Risk
	Restrictions to our Business Operations	4.64	Very High Risk
	Sales and Revenue	4.56	Very High Risk
	Price of Commodities and Supplies	4.84	Very High Risk
	Decrease in Supplies of Commodities and Raw Materials	4.82	Very High Risk
	<i>Profits Risks - Overall</i>	<i>4.67</i>	<i>Very High Risk</i>
Partnerships	Public Utility Cost	4.15	High Risk
	Collaboration with Competitors	2.00	Low Risk
	Access to Financial Institutions	4.14	High Risk
	Government Assistance and Subsidies	1.60	Very Low Risks
	Contingency or Business Continuity Planning	3.56	High Risk
	<i>Partnerships Risks - Overall</i>	<i>3.09</i>	<i>No Risk</i>

N = 146.

4.3. Enterprise Resiliency

The result in **Table 8** shows the enterprise's level of resiliency based on different factors. Overall, the enterprise has a very low level of resiliency. The items that scored the highest are related to the enterprise's ability to monitor and respond to emerging issues and adopt new technologies during a crisis. However, even these items are still considered to have a very low level of resiliency.

On the other hand, the items that scored the lowest are related to the enterprise's ability to make tough decisions quickly, maintain sufficient resources to absorb unexpected change, and have clearly defined priorities for what is important during and after a crisis. These items suggest that the enterprise may struggle with decision-making and resource allocation during a crisis.

Table 8. Post-pandemic risks factors-weighted mean and interpretation.

Item	WM	Verbal Interpretation
There is an excellent sense of teamwork and camaraderie in our organization	4.77	Very Low Resiliency
Our enterprise adapts to innovation in managerial and business processes	2.91	Neutral
When we need to, our enterprise can make tough decisions quickly	4.71	Very Low Resiliency
If key people were unavailable, there are always others who could fill their role	4.80	Very Low Resiliency
Our enterprise has clearly defined priorities for what is important during and after a crisis	4.85	Very Low Resiliency
Our enterprise proactively monitors what is happening in its industry to have an early warning of emerging issues	4.88	Very Low Resiliency
I believe people would accept decisions made by management about how our enterprise should manage a crisis, even if they were developed with little consultation	4.86	Very Low Resiliency
Our enterprise maintains sufficient resources to absorb unexpected change	4.82	Very Low Resiliency
Our enterprise is responsive in adopting new technologies to produce better, faster, and cheaper products and services during a crisis	4.92	Very Low Resiliency
<i>Enterprise Resiliency - Overall</i>	<i>4.61</i>	<i>Very Low Resiliency</i>

N = 146.

The enterprise needs to take note of these areas of weakness and work on developing strategies to improve its resiliency. This could include developing contingency plans, improving communication and collaboration among team members, and investing in resources and technologies that can help the enterprise adapt and respond to unexpected changes

4.4. Multiple Regression Analysis

This data presents the results of a regression analysis where the independent variable is “Post-Pandemic Risks”, and the dependent variable is “Enterprise Resiliency.” The regression weight, beta coefficient, F-value, and p-value are provided.

The dependent variable Enterprise Resiliency was regressed on the independent variable Post-Pandemic Risks (People, Processes, Profits, and Partnerships), to test the hypothesis (Please see **Table 9**). Collectively, the Post-Pandemic Risks (People, Processes, Profits, and Partnerships) significantly predicted Enterprise Resiliency, $F(4, 141) = 175.41$, $p < 0.001$, which indicates the Post-Pandemic Risks can play a significant role in influencing Enterprise Resiliency ($\beta = 0.986$, $p < 0.001$). In addition, the $R^2 = 0.833$ show that the model explains 83.3% of the variance in Enterprise Resiliency.

Therefore, the hypothesis that post-pandemic risks are related to enterprise resiliency is supported by the data.

However, when each unique predictor of Post-Pandemic Risks (People, Processes, Profits, and Partnerships), was examined, only three predicted Enterprise Resiliency.

This data presents the results of a regression analysis that explores the relationship between four types of risks (people risks, processes risks, profits risks, and partnerships risks) and enterprise resiliency. The table shows the regression weights, beta coefficients, F-values, p-values, and whether the hypothesis is supported.

The beta coefficient indicates the strength and direction of the relationship between the predictor variable and the outcome variable. The F-value and p-value indicate the statistical significance of the relationship. The null hypothesis in each case is that there is no significant relationship between the predictor variable and the outcome variable.

Based on the data, it can be observed that all three hypotheses (H1, H2, and H3) are supported because they have a statistically significant relationship between the predictor variable and the outcome variable (p-value < 0.05). This means that people risks, processes risks, and profits risks are positively associated with enterprise resiliency.

On the other hand, the fourth hypothesis (H4) is not supported because the p-value is greater than 0.05, which means that there is no statistically significant relationship between partnership risks and enterprise resiliency (Please see **Table 10**).

Table 9. MRA-influence of post-pandemic risks on enterprise resiliency.

HYPOTHESIS	REGRESSION WEIGHTS	b	SE	R ²	F	P-VALUE	HYPOTHESIS SUPPORTED
GENERAL	POST-PANDEMIC RISKS → ENTERPRISE RESILIENCY	0.986	0.164	0.833	175.41	0.000	YES

Table 10. MRA-Influence of post-pandemic risks on enterprise resiliency.

HYPOTHESIS	REGRESSION WEIGHTS	b	SE	R ²	F	P-VALUE	HYPOTHESIS SUPPORTED
H1	PEOPLE RISKS → ENTERPRISE RESILIENCY	0.830	0.118	0.562	35.88	0.000	YES
H2	PROCESSES RISKS → ENTERPRISE RESILIENCY	0.484	0.194	0.501	28.11	0.000	YES
H3	PROFITS RISKS → ENTERPRISE RESILIENCY	0.820	0.061	0.811	119.80	0.000	YES
H4	PARTNERSHIPS RISKS → ENTERPRISE RESILIENCY	0.054	0.089	0.047	1.391	0.231	NO

Only three predicted Enterprise Resiliency. Results show that 83% of the variance in Enterprise Resiliency can be accounted for by People Risks, Processes Risks, and Profits Risks, collectively, $F(3, 142) = 231.72, p < 0.001$. The predictor Partnerships Risk did not significantly influence Enterprise Resiliency, $F(5, 140) = 1.391, p > 0.001$.

5. Implication, Conclusion, and Recommendations

5.1. Implication

Based on the findings, collectively, the Post-Pandemic Risks on people, Processes, Profits, and Partnerships significantly predicted Enterprise Resiliency. This indicates that when Pos-Pandemic Risks go high, Enterprise Resiliency tends to become low.

Enterprise Resiliency is largely determined by three key factors: People, Processes, and Profits Risks, which together account for 83 percent of the variance. Given their significant impact, it's crucial for Hospitality and Leisure enterprises to prioritize risk avoidance in these areas, to strengthen their ability to adapt and recover from the challenges presented by the post-pandemic environment. By proactively addressing these risks, businesses can better position themselves to navigate uncertainty, maintain operational continuity, and safeguard their long-term success.

However, the fact that Partnerships Risk did not significantly influence Enterprise Resiliency suggests that partnerships alone may not be sufficient to en-

sure organizational resilience. This does not mean that partnerships are unimportant, but rather that they may need to be supported by effective risk management strategies related to people, processes, and profits.

Previous studies have also highlighted the importance of prioritizing risk management strategies to enhance enterprise resilience in the face of post-pandemic risks (Abbas et al., 2021; de Vera, 2021). Additionally, research has shown that partnerships can be a valuable tool in building resilience (Caldera et al., 2022; Prayag et al., 2018), complementing efforts to mitigate People, Processes, and Profits Risks. Therefore, businesses should consider partnerships as a complementary strategy to enhance their resilience, while also prioritizing risk management efforts (Hill et al., 2020; Wasanida et. al., 2021).

5.2. Conclusion

This study provides valuable insights into the impact of the Post-Pandemic Risks on micro and small enterprises in the Accommodation and Food Service Activities sector and Arts, Entertainment, and Recreation sectors in Marikina City, which were dominated by both male and female sole proprietors. The findings highlight the significant challenges faced by these businesses, including financial difficulties related to rent/lease, employee salaries and benefits, and utilities, and being negatively impacted by the Covid-19 pandemic.

Moreover, the study also shows that these businesses have a low level of resiliency and are facing significant risks related to the health and safety of employees, the efficiency and effectiveness of business processes, and the financial performance of the business. However, the study also highlights the importance of support and resources to help these businesses remain financially stable and continue to provide important services to their communities.

Finally, the study demonstrates that there is a significant relationship between post-pandemic risks, including people risks, processes risks, profits risks, and enterprise resiliency. This underscores the importance of businesses addressing these risks and developing strategies to improve their resiliency to ensure their long-term success and sustainability.

5.3. Recommendations

The hospitality and leisure enterprise should focus on mitigating risks related to People, Processes, and Profits to improve their resilience in the face of post-pandemic risks. Here are some recommendations for mitigation strategies:

People Risks: The enterprise should prioritize the safety and well-being of its employees and customers by implementing health and safety protocols, providing training on pandemic-related procedures, and offering mental health support. Additionally, they should consider diversifying their workforce and offering flexible working arrangements to ensure business continuity.

Processes Risks: The enterprise should review its business processes to identify potential weaknesses and implement measures to mitigate risks. This may in-

clude developing contingency plans, ensuring supply chain resilience, and implementing technology solutions to improve efficiency and reduce costs.

Profits Risks: The enterprise should prioritize financial sustainability by diversifying its revenue streams, reducing costs where possible, and developing alternative business models. Additionally, they should consider implementing data analytics and forecasting tools to monitor and manage financial risks.

In addition to these mitigation strategies, the enterprise should also recognize the potential benefits of partnerships as a complementary strategy. This may include collaborating with other businesses in the industry to share resources and knowledge, as well as developing strategic partnerships with suppliers and customers to reduce risks and improve resilience.

The hospitality and leisure enterprise can significantly enhance their ability to adapt to and quickly recover from the challenges presented by the post-pandemic environment by proactively focusing on mitigation strategies such as seeking financial help from the local government, forming partnerships, implementing safety protocols, reducing costs, enhancing digital marketing, and investing in sustainable transportation and resilient supply chain strategies. Additionally, the enterprise can leverage data from studies to inform post-pandemic programs for MSMEs and shape future pandemic resiliency activities and programs for the industry.

On the other hand, LGUs may implement better solutions and unique projects to support this hospitality and leisure industry. The local government may strengthen collaborations and aid owners and employees who will lose their employment. Thus, they will understand the current state of these firms. This study will also influence post-pandemic initiatives for MSMEs and shape the LGU's pandemic resiliency actions and strategies for this industry. The Department of Tourism, for instance, can create programs and projects to boost this industry's ability to attract more visitors without relying on the international market. This research helps find solutions to compensate for their loss.

5.4. Future Research

In nurturing this endeavor, other researchers with the same course and topic can refer to this study as a valid and reliable reference in their writings. This acts as a source of information in conducting a future social investigation related to hospitality and leisure. As the Covid-19 dilemma is still ongoing (de Vera, 2021), it is critical to continue evaluating and studying its impact on the various industry sector. As Abbas et al. (2021) aptly said, increasing interest in Covid-19 impacts necessitates further research. Of course, not all research has to solve the problem. Modern conceptual views and analysis may be equally innovative if it studies "current" issues and relationships. Unresolved issues can be revealed, as well as opportunities for change and innovation. This research study may also provide a robust source of information for post-pandemic research ventures.

While this study provides important insights into the impact of post-pan-

demographic risks on enterprise resiliency, there is a need for future research to build upon these findings. One area for improvement is to increase the number of respondents or broaden their locality, perhaps on a regional or national level. Additionally, future studies could include other ownership types, such as cooperatives or government-owned businesses, to provide a more comprehensive understanding of the factors influencing enterprise resiliency.

Since the hospitality and leisure enterprise is a niche sector of MSME, future research may also explore other strata of the MSMEs that are more robust, such as the manufacturing and production industries, or the entire MSME sector itself. This would allow for a broader understanding of the factors that influence enterprise resiliency across different sectors.

Another avenue for future research is to explore whether the influence of partnership risks on enterprise resiliency will yield the same results on other sets of respondents or locales and whether the same items on partnership risks will have the same means and interpretations.

Finally, another aspect for future research would be to develop an enterprise-specific post-pandemic and enterprise resiliency questionnaire through focus group discussions and then apply confirmatory factor analysis or structural equation modeling to validate the questionnaire's reliability and validity. This would allow for a more robust and tailored approach to understanding the factors influencing enterprise resiliency in the post-pandemic environment.

Conflicts of Interest

The author declares no conflicts of interest regarding the publication of this paper.

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