

MANAGING CRISIS SITUATIONS FOR PERFORMANCE ENHANCEMENT: A SCIENTIFIC INQUIRY

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ABSTRACT

Management activity, whether we are talking about a company or a state, brings with it challenges and situations that are not always the desired ones. Challenges can ultimately add value to a company's business, but they can also lead to its exit from the market in which it operates. We call these crisis situations; although they are not desirable, it is imperative to have a plan in place to respond to and manage them, according to the possible risks the company may face. Although crisis situations bring with them their negativity, there are cases where companies can turn them into performance drivers with the right and appropriate response. According to PwC's Global Crisis and Resilience Survey 2023, 96% of responding companies indicated that they have experienced at least one crisis situation. As we will see in a sub-chapter of this paper, even large, reputable companies can fail to manage a crisis properly. In this article, we will look at the right way to handle a crisis situation, the importance of critical communication and the possible negative effects of mismanaging alarming situations.

KEYWORDS: *crisis management, critical communication, impact, performance, planning.*

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1. INTRODUCTION

When we talk about a company, a crisis is the unfavorable situation that can affect its activity in the short or long term, irrevocably or temporarily, or even its survival in the market. Critical situations require quick, prompt and calculated responses so that the impact can be reduced as much as possible. The cases where a crisis situation arises spontaneously, without any known elements, or when the company has an extremely solid preparation in advance, are very rare and usually the response requires major actions on the part of those in charge (a relevant example would be either the pandemic that started in 2020). However, preventing crisis situations is possible and requires actions in advance from the people involved, such as: analyzing possible risks, establishing response methods in their case, action plans as well as backup plans for daily activities.

Also, crises that occur within a company as a result of the action of external factors and that can cause major damage (climatic, political, economic factors, etc.) should not be ignored. In recent years, the amortization of the negative effects produced by crises, as well as their management, has been facilitated by the new IT systems that have appeared, as well as by the development of technology 4.0 (Prokopowicz & Matosek, 2023).

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When companies face a crisis, there is a need for clear and transparent responses, adaptability and flexibility, and well-made communication, both internally and externally. In this paper we will see what are the negative effects that occur as a result of a faulty management of a critical situation, but also the role of crisis communication. Specialists suggest that the correct management of communication in times of crisis can improve the image of the company, while, on the opposite pole, poor communication can lead to the irreversible decline of the company (Jugo, 2013).

Crisis management must represent one of the essential parts of the management of any company, regardless of its field of activity or size. In this way, the existence of action plans in critical situations would be known in advance and their implementation, if applicable, would not present an element of 100% novelty; at the same time, the existence of post-crisis recovery plans is desirable.

The recovery and restoration of the image, severely affected during a crisis situation, is slow and can even take years, sometimes the company cannot fully return to its previous normal. Precisely for this reason, crisis management must be carried out in an adequate and correct way; in this way, there is a very good chance that in the post-crisis period the company will grow and achieve performance, while maintaining confidence in the ability to manage and respond to crisis situations vis-à-vis its customers.

Unfortunately, in not a few cases, company managers believe that a crisis situation is not possible in their case, and if it does arise, they will manage it gradually, without a plan in advance. This mindset is damaging on several levels, such as: employees, organizational culture, organizational communication, and market survival and economic development.

2. RESEARCH METODOLOGY

The article presented here is a synthetic analysis of the studies and research carried out by different relevant institutes, business companies or state institutions; secondly, we analyzed the relevant literature in the field for a more accurate overview. The objective of this article is to analyze how crisis situations can impact a company's performance, and how managing them correctly can help in achieving performance. As one of the most recent crisis situations due to which a large number of companies have been affected is the SARS-Cov-2 pandemic, we will also refer to this topic. In terms of webgraphic sources consulted, the databases used were Web of Science, Eurostat, ResearchGate, JSTOR and the search engines used were Google Scholar, Google, OECD. In terms of studies and analyses, these came from institutions such as: PriceWaterHouseCoopers, Forbes, McKinsey, Deloitte sau IMB.

3. CRISIS MANAGEMENT

3.1 Theoretical approach

Crisis situations, regardless of where they occur, the level at which they occur or the entity affected, are undesirable situations. However, they do occur and at that point it is imperative that there is a clear, impactful response capable of mitigating or halting the situation.

Each crisis situation has a unique character, which takes into account many factors and many aspects; however, there are some characteristics that are found in most of them (Cristache, 2012):

- the crisis situation does not appear suddenly, but has a slow evolution, being influenced by external factors;
- arises as a result of a crisis in organisational culture;
- to understand it, extensive analysis and evaluation are needed;
- the negative effects are felt in the long term, at the level of a company's reputation and credibility (as we will see in a later chapter of the paper);

- crisis situations can even impact on the company's market survival if measures are not taken to restore the public image.

Over time there have been several definitions of a crisis. According to Dayton (2004), a crisis does not limit itself to a certain area, does not respect boundaries and migrates from one area to another discovering problems and making combinations between them. The modern crisis, as the author defines it, is not bounded, it is something that develops in vulnerable moments, fades, transforms and then makes its impact again.

Crisis can also be defined as a situation composed of three elements: surprise, threat to relevant objectives and a limited time to respond to it. The size of crises is relative, we cannot say how big or small they are, given the volatility and dynamics of the business.

It can be said that the above definition given by Dayton represents an accumulation of what is in fact a crisis situation - chaos.

Although crisis situations cannot always be prevented, it is essential to have a clearly structured and established plan for responding to them. The starting point is to understand the risks, so that measures can be taken to respond to them. Also, in crisis situations, critical communication may even be the key to managing the negative effects that can cascade; effective intra- and extra-organizational communication is vital regardless of the situation, field of activity or period in a company's evolution. But the importance of this is doubled when a crisis situation arises.

Crisis management has had different approaches over the years, but in this sub-chapter we will refer to the 5C Structured Approach to Critical Communication (figure 1).

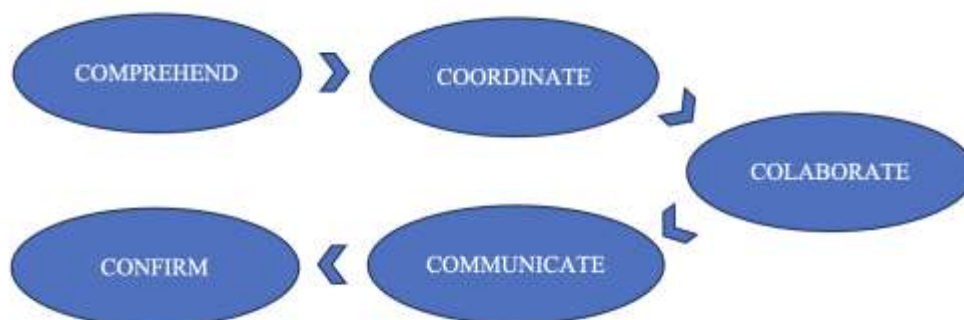


Figure 1. The 5C Model for communicating during crisis

Source: Crisis Control, 2023

To understand the functionality of this model, we will briefly detail what each step entails.

- understanding the situation - what has set it off and the extent of it. This stage is one of documenting information and facts, understanding the people affected and the impact, in order to formulate the most appropriate communication;
- coordination is crucial for a uniform message - it is preferable to have a crisis communication team in place, each with clearly defined roles and clearly aligned elements (for example, in Romania, at the onset of the Sars-CoV-2 pandemic, this stage of communication seemed totally excluded from the situation; each state representative was sending a different message, they differed in some cases and there were even contradictions in the press releases, which led to decreased confidence in the ability of elected officials to manage the situation);
- collaboration between all parties involved is very important, in this way information and facts can be gathered and corroborated, and from the mix of different types of expertise, effective, transparent communication strategies can be developed to provide affected and/or interested people with the information they need;

- communication involves the stage where messages are conveyed to the public, messages that must be clear and concise, presented in a timely manner and using appropriate channels;
- confirmation, the last stage of the model, involves analysing the results of the implementation of the previous stages; it will analyse how the audience has resonated with the messages conveyed, collect useful feedback and determine what needs to be kept / what needs to be improved in the strategy.

Therefore, to have a correct approach to communication in a crisis situation, it is necessary that the steps mentioned above are followed and put into practice. In a later chapter we will see the effects of not following one or more of the steps at the same time.

3.2 The impact of defective crisis management

Efficient management of a crisis situation can make the definitive difference between bankruptcy and survival in the market and between survival and market performance. To understand crisis situations, company leaders need to be open to strategic crisis management and show a high degree of flexibility and adaptability to new demands and influencing factors.

In this sub-chapter we will recall some of the worst cases of poor crisis management by large companies and see what steps led to this outcome.

The first case we will discuss is one of the biggest environmental disasters in recent history. In 2010 in the Gulf of Mexico, following the explosion of an oil well operated by BP - a case known as BP Deepwater Horizon. Following the huge oil spill in the Gulf, it has become one of the largest spills in US waters, with far-reaching environmental and economic consequences. The first wrong step taken by the company was an inadequate communication strategy for this crisis - they downplayed the seriousness of the facts and the crisis escalated, leading to the failure to implement containment measures. Moreover, there were contradictory statements and a lack of transparency of information. As a result of all this, the impact has been devastating both ecologically, by affecting marine life, and to the fishing and tourism industries. The effects were still being felt many years later, and from an economic point of view, there were billions of dollars of costs to remedy the situation (United States Environmental Protection Agency, 2023).

The second situation has United Airlines in the spotlight, which in 2017, managed to spark a wave of outrage and significant backlash against them. On a flight where seats were overbooked, they asked some passengers to give up the flight in exchange for compensation; when this did not happen, they resorted to forcibly removing a passenger from the plane and causing injuries. Evidently, the images hit the online world in no time. The mishandling of the situation both at the time described, and subsequently, when in the press release sent out, the company seemed to pay more attention to its policies than to the dignity of passengers, led to negative effects such as: online boycott campaigns, changing the opinion of existing/potential customers about the company regarding lack of empathy and appropriate reactions in crisis situations, and even lower share prices (Change Management Insights, 2023.)

We've all heard of car giant Volkswagen, but not many people know about the scandal it was involved in in 2015, known as 'Dieselgate' (BBC, 2015). Research has shown that they were installing a software system that allowed emissions to be within permitted limits during tests, which was not true. Because of this scandal, customer confidence in the company, and in the car industry in general, has dropped, considering that they knew they were buying environmentally friendly cars. This deceptive practice has also caused negative environmental impacts but has also revealed clear problems of ethics and transparency of information. This situation truly became a crisis for the company, and the repercussions were commensurate with the problem: lawsuits filed, fines, criminal investigations, recalls of cars with problems for fixing; also, customer confidence in the brand dropped dramatically, sales dropped sharply, and reputations were severely damaged and took years to rebuild Promotor (2015). We will also talk about a giant in the next example, only this

time it is Samsung. In 2016, there were several cases where Galaxy Note 7 devices exploded or caught fire due to faulty batteries. Therefore, the company recalled the devices to fix the problems, which attracted media attention and customer concern. The first cause of this problem was the fact that the launch was made without thorough quality control, in order to compete faster in the market. On the other hand, in this case too, delayed and insufficient communication amplified the crisis. As expected, this crisis has damaged the company's image: it has lost customer confidence, sales have dropped but they have also been heavily affected economically as a result of the recall of all devices for service, legal settlements but also the impact it has had on subsequent launches (Forbes, 2017). We live in a century in which technologies are advancing at a fast pace, difficult to predict and sometimes difficult to manage. It is extremely important to consider one key component: cyber security. When this is jeopardised, many other issues will be impacted. We mention this because we want to remember Equifax, a company that in 2017 was compromised by hackers who gained unauthorized access to personal and financial data for approximately 147 million customers. In this type of situation, the response must be prompt and the people involved notified as soon as possible. However, the company notified customers six weeks later and even then they did not convey the seriousness of the situation, presenting everything in generic and non-urgent terms. As expected, after such a situation, customers' trust in the company's ability to protect their personal data has dropped considerably, the company's reputation has declined and has also attracted scrutiny from government institutions. The company faced a large number of lawsuits and suffered significant financial damages. This case is a reminder of the importance of proactive data security measures, vulnerability analysis and updates. Due to the company's delayed response to the crisis situation, they led to an extensive exposure of customers' personal data Humach (n.d.). At the end of this part of the paper, we also mention the crisis situation caused by the pandemic, which has affected the entire globe. In Figure 2 we can see the real change in gross domestic product, which shows the rate of change in economic output. The pandemic-induced crisis was as severe as the economic crisis of 2008.

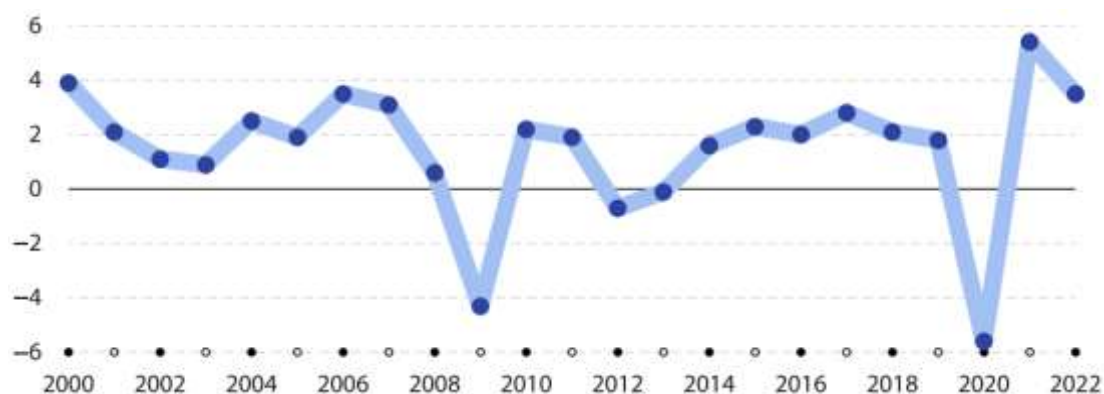


Figure 2. Real change in GDP (% , annual change, based on chain-linked volumes)
Source: Eurostat: European Union (2023)

Although crisis management follows similar principles in different cases, the same cannot be said for this particular case. We say this because there are countries that have managed to manage such a large-scale situation correctly, while in other countries, everything has degenerated and, both at the governmental level and at the citizens' level, things seemed to be 'in the dark'. For example, unfortunately, in Romania one of the best examples of poor crisis management was found in several hospitals. Although, in terms of development, modernization and allocated budgets, our country is not on the same level with other European countries, there were possibilities for the actions started to be much more beneficial both for the country and the economy, but especially for citizens.

In relation to the graph presented above, in Figure 3 we can see the evolution of the inflation rate, which has an alarming upward trend since December 2021, but in the whole year, it was above the average of 2015-2020.

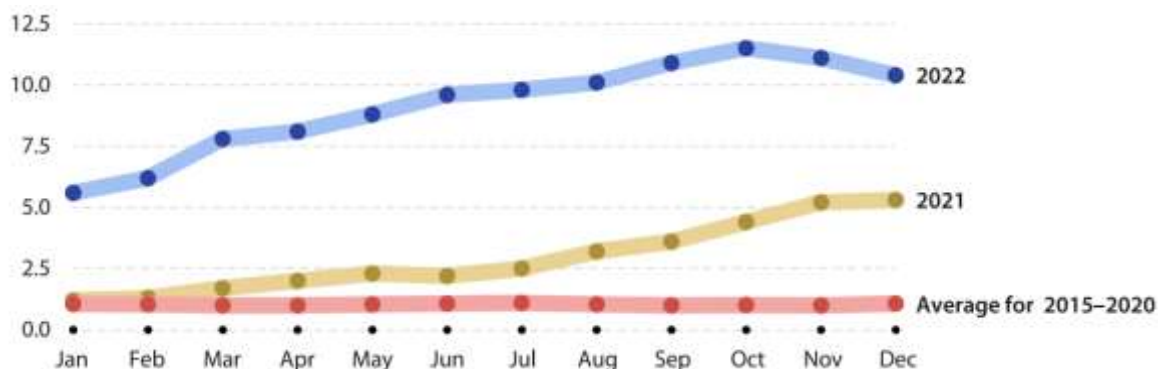


Figure 3. Inflation rate (% , annual rate of change)

Source: Eurostat: European Union (2023)

3.3 Efficient crisis management

Crisis situations occur regardless of the size of the company or the time of its development in the market. Research by PriceWaterHouseCoopers (PwC, n.d.) involving 1,812 business leaders on crisis management revealed the following: 96% of companies have experienced business disruptions in the last 2 years, 76% of them mentioned that the most serious ones had a medium to high degree of negative impact and 70% of respondents are confident in their company's ability to cope with various crises that may occur.

Dealing with critical situations involves following certain steps, which follow a normal and logical flow but which, if ignored, can lead to a total failure of recovery measures.

The first step, which needs to be carried out extremely rigorously, is to fully understand the situation. Although each crisis has its own unique character and is influenced by individual factors of other similar situations, it is vital to understand the overall presumption and determine all the factors/people that will be affected by that crisis. For people in leadership, such a situation requires strategic and analytical thinking on their part. Once the big picture has been painted, the next step is to establish an action plan. This plan will take into account different aspects, depending on the nature of the crisis, but it is certainly necessary to establish the resources that can be allocated, the hierarchy of actions according to their importance and the delimitation of plans B, in case plan A does not have the desired effect.

We have the overall picture, we have outlined the plan with which we will manage the situation, then we will communicate effectively with the environment. As we have shown in the previous subchapters, critical communication plays an extremely important role both in the short term, but especially in the long term, with a strong impact both in the company's image and in economic terms. We won't rehash the 5Cs of effective communication, but we do mention the importance of transparency, clarity and fairness to the public.

To harmonize all activities, situation-focused, proactive management with a high degree of adaptability is needed. It is also extremely important to bear in mind that during crisis situations, especially extremely important ones, people can experience a high degree of emotional stress. Ideally, the management team should include people with emotional intelligence who can help the other team members to overcome the moments.

Related to this, it is also important for leaders to show compassion to the people they work with, while maintaining their strong and powerful leadership position. In this way, employees will know that they are being managed by someone who has the necessary skills, but who treats them well and

resonates with them. In this way, crisis situations will be overcome together and at the end of the challenges, the team can be more united than at the beginning, which is good for the company. Before crisis situations arise, it is desirable to follow a plan and establish measures to be implemented if risks become reality. Also in the same study mentioned a little earlier, companies that have implemented a resilience program have developed much better operational resilience principles, having a system in which the company can grow, advance and develop much stronger.

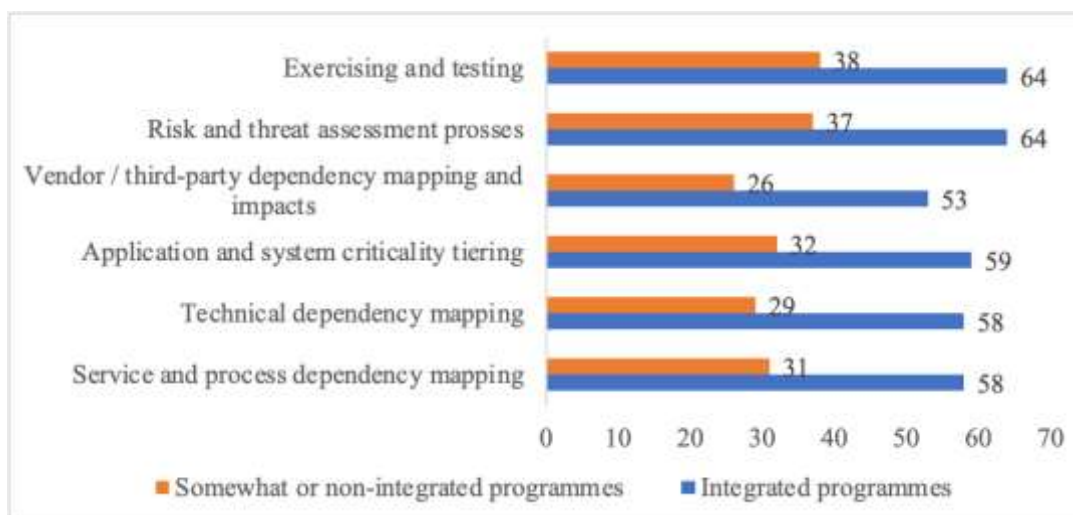


Figure 4. Percent of respondents with *defined* or *optimized* program elements
 Source: PwC's Global Crisis and Resilience Survey (2023)

As can be seen in Figure 4, integrated resilience programmes can add value and resilience to crisis situations. According to the respondents, the sectors with the best integrated resilience systems are the following:

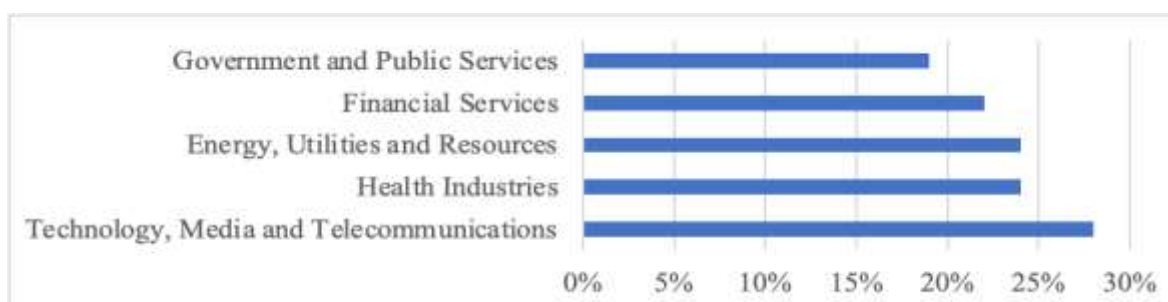


Figure 5. Sectors with the most-integrated resilience programmes
 Source: PwC's Global Crisis and Resilience Survey (2023)

In the previous chapter of the paper, we presented some of the cases where mismanagement of a crisis had a strong impact on both the short- and long-term management of the companies concerned. In this part of the paper we will briefly mention which are the methods by which a correct management of the crisis situation can be achieved and which are the lessons for similar situations.

As mentioned earlier, preparation is the key to preventing critical situations. Companies must have risk analysis plans, contingency plans, continuously updated with response mechanisms for limit situations. Communication must be done transparently and fairly, and the impacted public must be informed honestly. In the case of the oil spill, the mishandling of the situation showed how timely

and transparent communication, taking responsibility within the right limits and implementing measures to prevent crises matter.

Being a different field of activity, the airline case is a clear example of how important the value of passengers, a sense of safety and empathy, and respect is. In such situations, it is vital to have clear plans and action measures in place for overbooked flights, plans that affect the welfare of passengers as little as possible. However, even in the event of a crisis, it is important to train staff so that they can make 'on the fly' adjustments to company policies.

An increasingly used term in current terminology is corporate ethics. Every company must take into account the values of promoting a culture of wholeness. Cases such as Volkswagen should be isolated and companies should have integrity in their actions. Even so, in the event of a crisis, the response must be prompt, the communication open and honest, and the information conveyed in a transparent manner. In order to prevent such situations, internal controls and regulations should be much stricter. A brand, especially a reputable one, is founded on honesty and trust. Events like the one shown can undermine this foundation and customers can lose total trust in the company.

We also remember how important safety is in the use of products and that of customers, before any other considerations. Of course, here we refer to the Samsung situation. The process of marketing a product should not be rushed and product testing should be done correctly and comprehensively. In the case of a crisis involving the clients' health, communication must be made as quickly as possible, it must be detailed but clear, honest and assumed. In critical situations, honesty and empathy with customers' needs can be the key to turning the company's name around.

Nor should the recovery that follows a crisis situation be overlooked. Companies need to take a firm stance, establish clear protocols so that such incidents do not happen again in the future, coupled with a commitment to product safety and transparency of information.

The last case we will mention in this section is that of cyber security. Unauthorised access to personal data by unauthorised persons is a threat of the century in which hackers target large companies as well as individuals and small companies. In this critical situation, where data is compromised, communication is necessarily necessary to be carried out in a timely manner, so that the affected persons can start securing vulnerable data. Equifax unfortunately didn't understand how their communication strategy was supposed to work, so customers lost confidence in them and their ability to both keep data secure and manage a crisis situation. Investing in cybersecurity systems, auditing security practices and protecting data are key elements in minimising the impact of bad practices on companies.

3.4 The role of artificial intelligence in crisis management

Artificial intelligence is one of the most debated topics of the last 20 years. Over time, there have been a number of definitions, but we will remember the one offered by John McCarthy in 2004, according to which artificial intelligence is the science and engineering of developing intelligent machines, especially computer programs; it is closely related to the task of using computers to understand human intelligence (IMB, n.d). The notion of artificial intelligence is thought to have emerged decades earlier, with Alan Turing's Turing test, which examined whether a computer's response could be distinguished from a machine's response.

Over time, numerous publications and reviews have appeared and this new science has begun to take shape, reaching the incredible stage of development it is today. Artificial intelligence, in the most basic form presented, contains algorithms, including machine learning, that create systems and make predictions based on input data sets.

In the study conducted by Deloitte (2022), in which 2,620 global business leaders participated, elements related to the impact of artificial intelligence in the development and success of a company were analyzed. As can be seen, 94% of respondents consider AI solutions to be very

important, while 4% consider them important in some respects. Therefore, 2594 out of 2620 world business leaders consider artificial intelligence as part of the future of business.

Compared to 2021, when the percentage was 62%, in 2022 79% of respondents have implemented multiple types of AI systems in their companies at full capacity. However, there are of course risks associated with using these types of systems.

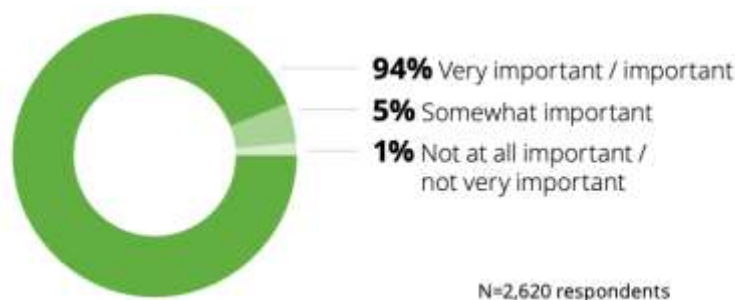


Figure 6. Importance of AI solutions for company's success
Source: Deloitte (2022) State of AI in the Enterprise, 5th Edition report

Figure 7 shows the top challenges that respondents think they will face, depending on the stage of implementation of AI systems. It is understandable why each of these elements represents a challenge, but it is possible that once these challenges are managed, the end result will be beyond expectations.

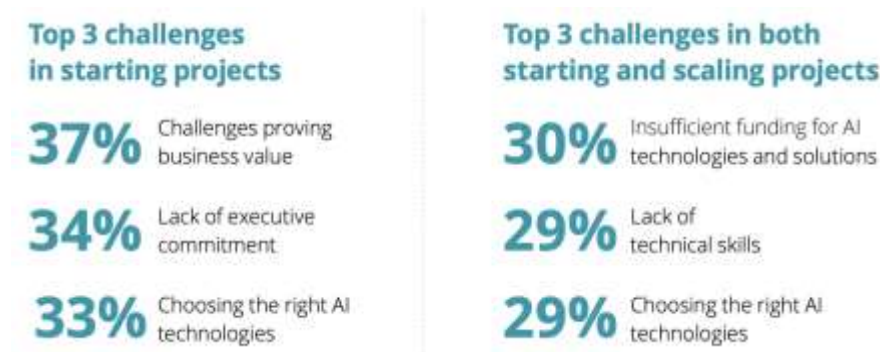


Figure 7. Top challenges depending on the stage of AI implementation
Source: Deloitte (2022) State of AI in the Enterprise, 5th Edition report

We made this short introduction precisely to highlight how important AI systems can be in the life of a company. In the following, we will present how the implementation of such systems can lead to a better reaction to crisis, a correctly adapted crisis management, obviously in conjunction with the company's business performance (AI Business, n.d.). Therefore, here are some ways in which artificial intelligence can help in crisis management:

- emergency prediction systems: using data and network flow analysis, AI algorithms can predict crisis situations before they actually occur;
- support in approaching and making decisions: as stated in a previous chapter, crisis responses need to be fast, adaptable, robust and able to manage both the internal and external environment of the crisis. With AI systems, data analysis and algorithmic modelling can be done much faster and more efficiently;

- unassisted detection and response to similar crisis situations: AI algorithms can automatically analyse and detect, without the need for human intervention, types of activities classified as suspicious and block access to them, such as cyber-attacks; in this way, the crisis situation will be annihilated and subsequently the vulnerabilities of the system where the attack could have occurred can be analysed;
- monitoring and analysis of data allows the detection of trends and patterns in other crisis situations. In this way, their management will be more efficient and faster;
- threat analysis and data security - with the help of AI algorithms, vulnerabilities in systems can be identified, preventive measures can be taken to improve them, as well as to determine threats in time and avoid critical situations;
- chatbots and natural language processing: in case of emergency situations, AI-based chatbots, which have natural language processing capabilities and a background in data analysis and understanding of company systems, can provide information quickly and efficiently to the people concerned/affected by the emergency situation. With their help, crisis situations can be managed much more easily;
- machine learning - continuous learning processes characteristic of AI systems can be used to learn from crisis situations, analyse feedback and update response algorithms. This way, predictions will be more accurate and the system will work more efficiently;
- automated reporting: AI algorithms can support crisis management with automated reporting and visualization capabilities. They can provide complex data, graphical representations, detailed situational analyses and impact factors to support management decision-making processes.

These are just a few of the ways in which artificial intelligence can help a company manage a crisis situation, but also provide support before it happens. The application areas of AI algorithms are vast and are influenced by a multitude of factors both internal and external.

4. CONCLUSIONS

Crisis situations represent threats to both companies and the economy of countries (when we talk about national/international crises, such as the pandemic). Although these are not desirable, companies often do not prepare sufficiently for their prevention and are forced to manage the crisis after it has already started.

Communication during a crisis is vital to get it right, namely: to be clear, transparent, to contain all the details, to be assumed and empathetic (depending on the situation). In this paper, we have seen how poor communication can have severe consequences both in the short term and especially in the long term.

Although, in some cases, leaders believe that once the crisis is over, things can go back to normal, most of the time, its effects are still felt years later, by affecting the image / reputation of the company, but also by diminishing the trust of customers.

However, the right crisis management can help a company not only to overcome an obstacle, but also to increase customer confidence in them. Clear communication of the situation, assuming the negative effects, making plans to recover and avoid similar situations, all lead to a favourable image, that of a management capable of handling critical situations. For example, many IT companies managed to progress during the pandemic and increase their value in the market, even though there was a national crisis situation; in this way, once the impasse was overcome, they managed to achieve performance and 'unlock' the true plus value of the company.

According to a study, a company's management can identify problems before they escalate, with the help of effective external communication; also, even in the case of crises that occur as a result of unforeseen circumstances, their effect is greatly reduced by maintaining communication at the appropriate level but also by serious efforts on the part of middle and higher management.

(Kalogiannidis et al., 2023). At the same time, in the current situation where the triggering factors of an internal or internal crisis of the company are permanent, the social factor represents an extremely important element both from the point of view of the influence on the development of the crisis, but also from the point of view of development; the companies are beginning to understand more and more the importance of human resources.

Nowadays, everything mentioned in the chapters of this paper is easier to achieve with the help of artificial intelligence; it can help streamline processes, perform analysis, data and predictions in a very short time and with high accuracy. AI algorithms are indeed a partner that can bring added value in preparing systems for related risks, managing crisis situations and in making subsequent recovery plans.

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