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# Flourishing in Times of Crisis: Towards Understanding Digital Resilience as a Dynamic Capability in Fintech SMEs

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## Flourishing in Times of Crisis

### Towards Understanding Digital Resilience as a Dynamic Capability in Fintech SMEs

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The need to preserve operations while experiencing challenging times has been on the forefront of numerous research streams. Presently, the Covid-19 pandemic shook the foundations and strategic endeavors of both large and small firms in diverse industries. The impact resulted in adaptations of business models, launches of new products, or increases in the security measures to answer the digitalization challenges driven by the current exogenous shock. Consequently, firms had to restructure or utilize their information system (IS) in novel ways to retain operational excellence. However, using the context of financial industry, large incumbents (i.e. traditional banks) have been struggling to cope with these challenges while innovative digital-born small-to-medium sized enterprises (i.e. FinTech SMEs) have reacted faster and better (World Bank, 2020). We posit the need to better understand what delineates firms that possess resilience in the digital frontier from those that do not. This notion has been further underlined by recent research calls urging to shed light on the role of digital resilience (DR) (Boh et al., 2020). Consequently, presuming FinTech SME as vital exemplars, we aim to analyze which antecedents allow firms to obtain, retain and utilize DR when faced with challenging times.

For this purpose, there is a need to understand antecedents and consequences of DR from a theoretical perspective. We chose to apply a dynamic capability perspective and put to the forefront details of its intricate micro-level workings. Relating to FinTech SMEs, previous work postulates that technology pivots in the granular stage influence the robustness of IT (Bohn and Kundisch, 2020) and entrepreneurial bricolage ensures venture adaptiveness within its environment (Yu et al., 2020). To supplement these notions, we consider other resilience focused literature streams depicting its microfoundations stemming from social capital (Shani, 2020), resilience plans (Vakilzadeh and Haase, 2021), or founding environment (Herbane, 2019) as supplementary structures giving DR its shape and form. The proposed overall aim is to grasp how DR is obtained and retained in FinTech SMEs stemming specifically from technology pivots and bricolage, as an effort to develop, validate and refine a comprehensive DR capability model.

Methodologically, we are seeking to implement a mixed-method approach including interpretive case studies gathered from Austrian based FinTech SMEs to develop the model and an empirical survey to validate and refine it. Analysis of qualitative data will be supported by thematic analysis – precisely the Framework Method (Gale et al., 2013), and analysis of quantitative data by contemporary mediation and conditional process analysis (Sarstedt et al., 2020). From a research point of view, this study will enrich, expand and delineate the complexity and outcomes of DR and plausibly open doors for new streams of research applying its findings to distinct industries or specific firms. Our findings will further be of service to practitioner oriented literature as a baseline for understanding, structuring, and ensuring proper alignment of IS to build firms resilient in the digital frontier.

### References available upon request.