



**International Journal of Services, Economics and Management**

ISSN online: 1753-0830 - ISSN print: 1753-0822

<https://www.inderscience.com/ijsem>

---

**Entrepreneurial initiatives during pandemic in Bangladesh**

S.S.M. Sadrul Huda, Afsana Akhtar, Md. Humayun Kabir, Mahmud Zubayer, Syeda Raissa Maliha

**DOI:** [10.1504/IJSEM.2023.10058733](https://doi.org/10.1504/IJSEM.2023.10058733)

**Article History:**

Received:	08 January 2023
Last revised:	03 April 2023
Accepted:	01 May 2023
Published online:	21 February 2025

---

## **Entrepreneurial initiatives during pandemic in Bangladesh**

---

**S.S.M. Sadrul Huda\***

Department of Management,  
North South University,  
Dhaka, Bangladesh  
Email: ssadrul@gmail.com  
\*Corresponding author

**Afsana Akhtar**

BRAC Business School,  
BRAC University,  
Dhaka, Bangladesh  
Email: afsana@bracu.ac.bd

**Md. Humayun Kabir**

Department of Business Administration,  
East West University,  
Dhaka, Bangladesh  
Email: humayun.kabir@ewubd.edu

**Mahmud Zubayer and Syeda Raissa Maliha**

Re-Think, Re-Search,  
Dhaka, Bangladesh  
Email: m\_zubayer@yahoo.com  
Email: rthink.rsearch@gmail.com

**Abstract:** This research aims to examine the growth and nature of small business entrepreneurship during the COVID-19 pandemic and identify the learnings for such small businesses from the pandemic. This research has been conducted primarily on secondary research, including the articles in journals from other authors and newspapers containing any information regarding entrepreneurship initiatives during the COVID-19 period and social media sources. However, selected interviews have been conducted to understand the problem better. The research shows five significant reasons behind people opting for entrepreneurial activities in the pandemic and six major types of small business segments – food, protective gear, home delivery and online services, social entrepreneurship, online boot camps for learners, and rise in over-the-top (OTT) platforms. So far, there has yet to be such paper on Bangladesh that categorises the entrepreneurial activities of small businesses during the pandemic and discusses it at length. The learnings from this paper will help future entrepreneurs face similar challenges.

**Keywords:** entrepreneurship; pandemic; COVID-19; entrepreneurial activity; small business; entrepreneurship opportunity; Bangladesh.

**Reference** to this paper should be made as follows: Huda, S.S.M.S., Akhtar, A., Kabir, M.H., Zubayer, M. and Maliha, S.R. (2025) 'Entrepreneurial initiatives during pandemic in Bangladesh', *Int. J. Services, Economics and Management*, Vol. 16, No. 1, pp.21–44.

**Biographical notes:** S.S.M. Sadrul Huda is an Associate Professor at the Department of Management, North South University. His research interest includes strategic management, sustainability, etc.

Afsana Akhtar is an Assistant Professor at the BRAC Business School, BRAC University. Her research interest includes marketing, BRAND, happiness, etc.

Md. Humayun Kabir is a Senior Lecturer at Department of Business Administration, East West University. His research interest includes finance, MFS, etc.

Mahmud Zubayer is a Fellow to Re-think, Re-search. His research interest includes marketing, advertising, etc.

Syeda Raissa Maliha is a contributor to Re-think, Re-search. Her research interest includes marketing, management, etc.

## 1 Introduction

Becoming an entrepreneur is not for the faint-hearted. Entrepreneurs do not wish to work under shackles; they enjoy their freedom and come up with unique ways to work for themselves and make themselves happy. Being an entrepreneur is much more than doing what you're told to do. It involves taking high risks, that too, all on your own. The task becomes twice as difficult in the middle of a deadly pandemic.

This ongoing coronavirus (COVID-19) pandemic is not only causing the deaths of thousands of people worldwide but also a catastrophic downfall in economies worldwide. A halt in production, countrywide lockdowns, and travel bans had made it almost impossible to continue international trade. So, the outbreak of coronavirus was not just a pandemic; it was also the reason behind one of the most significant economic risks the world had experienced. Businesses heavily based on physical stores like restaurants, salons, or educational institutions had faced catastrophic losses. Many large businesses were forced to let many of their employees go as they had failed to pay their salaries. Many small business owners were forced to shut their businesses down as it had become too costly. Supply chains have been disrupted, all events and gatherings have been cancelled, and millions worldwide have become unemployed (Franke, 2020). Most SMEs' average income dropped by up to 87% during the lockdown. However, most businesses began to recover and thrive in the year preceding the epidemic. During significant celebrations in 2022, the enterprises' average sales increased by up to 24%. Enterprises appreciated the stimulus packages, but their reactions to loan disbursement were divided. Despite having a solid reputation and authority recognition, many people needed help obtaining a loan due to mortgage difficulties. Some considered the loan

application and approval procedure complicated, while banks were cautious toward many SMEs (Khan and Rahman, 2022). Unfortunately, tactics such as pay reductions or layoffs are only sustainable for some organisations. In this regard, reducing working hours (pay will be reduced depending on working hours), and lowering or cancelling premiums, bonuses, compensation packages, and employee remuneration all play an essential part in a cost-cutting approach. Furthermore, government subsidies, bank and debt financial restructuring, organisational restructuring, mergers/acquisitions, alliances, and business process restructuring can all effectively reduce firm operating expenses (Sarker et al., 2022).

The management guru Peter Drucker noticed that change is one of the most vital sources that can give rise to new business opportunities. So, catastrophes and crises are sometimes destructive. Yes, they disrupt balances and cause significant damage, but they also give us lessons we never imagined. Take the example of the First World War. Humans came out of the war with new inventions like zippers, sanitary napkins, blood banks, wristwatches, and tanning beds (Franke, 2020). So, humans will come out of this global pandemic with many new learnings and innovations, as this crisis will fuel their latent spirit of entrepreneurship and push them forward.

Due to decreased job security, there has been a sudden rise in entrepreneurial activities regarding small businesses since the beginning of this pandemic. These entrepreneurs go for small businesses to support their families when they have no other option. Everything about these businesses is on a small scale. These businesses usually operate on a small scale, experience low productivity and short life, and offer a poor compensation package to employees. Even though the number of small enterprises grew during the pandemic owing to decreased job security, many people faced problems and hazards when taking the initiative. As a result of governmental limitations, some entrepreneurs were forced to temporarily cease their enterprises; others were forced to take measures and scale back their operations. As the pandemic's ramifications linger, they must also find imaginative solutions in all parts of their entrepreneurial venture. It took some time for entrepreneurs to adjust to their new surroundings, and governments began assisting them with specific policy initiatives to provide information, advice, and financial assistance. Carlsson's study also suggests that these entrepreneurial activities rise suddenly and go out of business suddenly. Hence, five techniques can be utilised for online business survival during pandemics: effective targeting and selection, risk management, accurate market intelligence and need-based marketing, and long-term development (Amin, 2020). So, such businesses can be characterised by never-ending tension, anxiety, and disputes with other entrepreneurs (Mfaume and Leonard, 2004).

Managing such small businesses is tricky for entrepreneurs when a pandemic hits the country. Many small businesses, for example, coaching centres, go out of business when they fail to handle the fixed cost. On the other hand, businesses like home delivery services or online businesses are getting many customers. Many start-ups were forced to repurpose and find alternative products to sell or behaviour to adopt because of the pandemic (Williams et al., 2017).

According to Franke (2020), every change is a business opportunity, and seizing that opportunity is the duty of an entrepreneur. The recent COVID-19 pandemic has turned our lives upside down, and entrepreneurs are making the most use of it. This research aims to figure out the incidences of entrepreneurial cases in small businesses, which sectors are more prone to these activities, and why people are doing so. The study also

aims to identify the learnings from this challenging situation so that future entrepreneurs can implement these learnings in any upcoming challenge like this one.

Entrepreneurs use their multiple embeddedness to strengthen their cognitive flexibility. During adverse situations like the COVID-19 pandemic, many entrepreneurs leveraged that potential to develop plausible strategies to exploit and explore new business opportunities. Entrepreneurs respond to many financial, economic, or social challenges by ensuring contingency plans that help many businesses survive during trying times. Entrepreneurs possess some personal skills and human capital, making them respond to challenging situations differently than regular people. For example, during the early phase of the lockdown, many people started exploring their culinary skills but soon got tired of trying the same dishes. This is where opportunities emerged for the restaurants, and they started delivering boxes to different houses to continue earning revenues (Harima, 2022). The adoption of social media promotions has gathered more customers' attention, increasing their engagement. This created convenience for many customers since the pandemic required people to stay inside confinements to avoid spreading the disease (Prihastuti and Susanti, 2021).

The epidemic caused several new organisations to emerge and market health-protective equipment, including face masks, gloves, PPE, safety goggles, sanitisers, etc. Before the epidemic, Chaldal.com, Direct Fresh, Khass Food, Meena Click, and other companies were doing well in the grocery retail e-commerce business. They got many orders on their platform during the early stages of the shutdown, but they could only fulfil some of them. Most of the time, they had to limit the number of orders they could accept each day, and occasionally it took more than one day to deliver the goods. A market insider claims that the number of deliveries in the online grocery sector is increasing by double digits. The number of orders placed with Chaldal each day is showing exponential growth. Officials from Khassfood said that the basket size for each order has risen because of the lockout. They say the average order size has nearly doubled from the pre-COVID circumstance. The e-commerce business may see high traffic due to the epidemic, but it is still a relatively small market (Islam, 2022). Following the COVID-19 epidemic, consumers' buying intentions and behaviour have had a vast and considerable favourable influence on F-commerce.

According to a study, the COVID-19 issue has accelerated the F-commerce sector in Bangladesh more than before, as people have become more acclimated to shopping from online enterprises. Most Bangladeshi internet users are a Facebook user, which provides a chance for entrepreneurs to contact many potential customers and offer their goods or services. Moreover, people used social media sites more during the outbreak than in previous years. As a result, F-commerce businesses could gain a more extensive consumer base and new commercial options (Alam and Rahman, 2022). Interestingly, such e-commerce or F-commerce would have been smoother if more technological advancements had been adopted. In the COVID-19 epidemic, firms that employ more technology are assisting in maintaining harmony between nature, society, and their monetisation plans. They avoid judgments that damage the context and environment because they recognise technology used as part of significant entrepreneurial marketing decisions. Currently, technology plays an essential and irrefutable part in our daily life. Many industries, including banking and manufacturing, have become highly automated. This also enables businesses to make marketing decisions following the COVID-19 outbreak from remote areas without needing natural personal touch. Entrepreneurs may feel more at ease if they can work from home using technology. Automation eliminates

employment and related expenses while increasing efficiency. Companies can give massive amounts of information and extract insights from the obtained data utilising data mining and deep-learning algorithms. Within a short period, technology may replace people in practically all businesses. Entrepreneurs should use this knowledge to create a primary vision and strategic strategy for the development process. Technology is increasingly infiltrating more profoundly into the supply of products and services, and it is guaranteed that the quick speed of AI will enable even more growth, market opportunities, and competitive advantages (Polas and Raju, 2021). So, organisations may use technology to increase resilience and improve business continuity (Nah and Siau, 2020).

Even though the participation of women in entrepreneurship had a significant impact on the growth of e-commerce and F-commerce female entrepreneurs had several bad encounters that resulted in the closure of a few businesses. When companies faced losses in general during the corona crisis, women were particularly susceptible in terms of business continuance. This assertion is understandable when considering the higher financial cost of running the business (i.e., the extra payment to wholesalers) due to gender-specific concerns, i.e., wholesale merchants prefer to offer items at higher prices to women than to males. This raises the entire cost of business operations, posing a significant problem during a pandemic (Jaim, 2020). Surprisingly, Bangladesh's government took various stimulus initiatives to offset the adverse effects of COVID-19 on the economy. The total value of the stimulus packages exceeds Taka one trillion (about 3.7% of the national GDP). The government has allotted Tk.20,000 crore for cottage, micro, small and medium businesses (CMSMEs) as loan facilities, with 5% of this overall CMSME allocation (equal to Tk.100 crore) going to women entrepreneurs, opening the path for their smooth company operations and continuity (Nandy and Biswas, 2022).

This paper is one of the few discussion on entrepreneurship in Bangladesh during the COVID-19 pandemic. Though many types of research have been carried out on COVID-19 management practice in the context of Bangladesh (e.g., Huda and Maliha, 2022; Huda et al., 2020, 2021), and much research has been done on other parts of the world on different aspects, e.g., COVID impact on migration (Roy, 2022), supply chain (Susanto et al., 2022), a few research has been done on the pandemic impact on entrepreneurship. Moreover, most business-related papers focused more on how the pandemic has negatively affected businesses or entrepreneurial activities. This paper is more focused on the positive notes and how they pushed the entrepreneurs to come up with something new to face this challenge, along with six significant findings that can help future entrepreneurs and managers face situations like these.

## **2 Methodology**

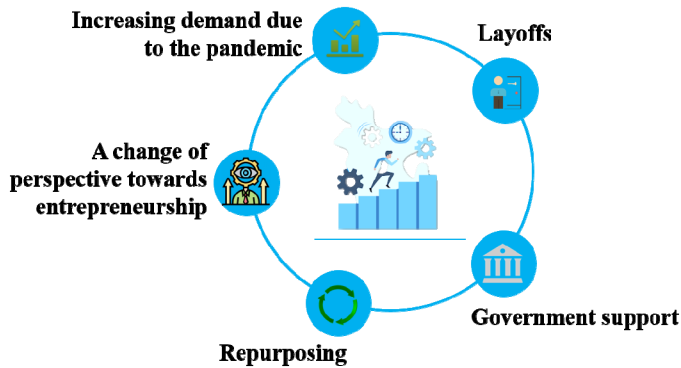
The research relies primarily on secondary data collection. However, selected interviews have been conducted on entrepreneurs to learn more about the opportunities during the pandemic period. There are two reasons for not going for any primary data collection. First, as we are in a pandemic, it will be hard to convince people to complete surveys. One can propose doing a survey online but many people refuse to fill them up, many fill out the form without even reading and it is almost impossible to detect their feelings or expressions through Google Forms. Secondly, the target population of this research is

entrepreneurs. Doing a general online survey and asking questions randomly to random people can dilute the report's credibility. So, the research has opted for intensive secondary data collection from journals, social media and newspapers sources such as Mfaume and Leonard (2004), Williams et al. (2017), Nah and Siau (2020), Alam and Rahman (2022), Amin (2020), Jaim (2020), Nandy and Biswas (2022), Polas and Raju (2021), Khan and Rahman (2022), Sarker et al. (2022), Akter (2020), Faruk (2020), Mridha (2020), Franke (2020), Monitor (2020), Beadle (n.d.), Matlay et al. (2010), Meta and Economist Impact (2022), and Facebook pages. The archival method of research is often neglected but proved very useful in organisational research (Das et al., 2017). No informed consent was obtained from the participants as the research is primarily based on secondary sources of information. Additionally, no official business registry was available for the efforts mentioned in earlier sections. This paper has pursued this method to get the details of the stories of entrepreneurs. It has intensively gone through the news for 6 months from four major newspapers of this country in the middle of 2020 during the first wave of the pandemic. Then the information has been categorised into six segments – food, protective gear, home delivery and online service, social entrepreneurship, online bootcamps for learner, and rise in over-the-top (OTT) platforms.

### 3 Reasons behind the surge of small business entrepreneurship in the COVID-19 pandemic

Figure 1 shows the major reasons why there was a surge of entrepreneurial activities in the middle of this pandemic.

**Figure 1** Factors affecting surge of small business entrepreneurship in COVID-19 (see online version for colours)



#### 3.1 Layoffs

Coronavirus has damaged the economy and working time of many countrywide businesses. ILO says this pandemic can cause a decrease of 7.2% in working hours which means almost 125 million employees in Asia (Monitor, 2020). A study of ILO (2019) showed that the pandemic would cause almost 25 million unemployment worldwide and Bangladesh was no exception.

As a result, people are opting for entrepreneurial activities as their last resort to earn their livelihood. People used to avoid entrepreneurial activities to avoid risks, but now that they have nothing to lose, they find it less frightening.

### *3.2 Government support*

In the middle of this crisis, if any citizen took any action for the greater good of the community, it gets supported by the government, financially and non-financially. For example, after the COVID-19 outbreak, the government of Bangladesh announced a Tk.20,000 incentive for small and medium entrepreneurs in 2020. Again a fresh package of Tk.15 billion for small traders, entrepreneurs, and farmers has been announced in 2021. Four national organisations, SME Foundation, Social Development Foundation, Rural Poverty Alleviation Foundation, and Bangladesh Rural Development Board have been selected to disburse Tk.3 billion each to the entrepreneurs. Besides, Bangladesh Small and Cottage Industries Corporation (BSCIC), and Small Farmers Development Foundation had received Tk.1 billion each, and Joyeeta Foundation and the Bangladesh NGO Foundation got Tk.50 crore each to disburse among the COVID-19 pandemic-affected entrepreneurs across the country. This was also true in other countries of the world (<https://thefinancialexpress.com.bd/economy/govt-rolls-out-new-stimulus-worth-tk-270b-for-small-businesses>). For example, the government of the UK gave out a £1.25 billion rescue package to start-ups that are driven by innovation and can help others in this crisis (Cuyper et al., 2020). Similarly, with the hope of being funded by the government or big companies, many people are interested in becoming entrepreneurs.

### *3.3 Repurposing*

Many old start-ups have taken a new road in this pandemic. They started as something else but ended up being something different to adapt to the challenges of the pandemic. This is called repurposing (Beadle, n.d.). For example, many schools, especially coaching centres have officially shut down their physical business as they could not keep up with the fixed costs, but they started giving online tuition. Not only that, even if they are not shutting down their physical ones, many universities are now going for online classes. Although people were initially not very comfortable with the idea of online education, now it has become the ‘new normal’, thanks to these institutions.

### *3.4 A change of perspective toward entrepreneurship*

There was a time when people thought that those who failed to get any job went for entrepreneurship. As a result, owning businesses was not seen as a respectful thing to do. However, the concept has changed (Matlay et al., 2010). As people are seeing that many talented and hard-working people are opting for entrepreneurial activities, it has become more acceptable to people.

### *3.5 Increasing demand due to the pandemic*

Although the economy was suffering, the demand for some products has increased more than ever. Everyone knows about the high demand for protective gear like masks, sanitisers, PPE, face shields, and many more (Rownan and Laffey, 2021). These products

have such a growing market that no matter how much you produce, there would still be some unfulfilled demand. As a result, many entrepreneurs are starting a business to provide these products to their customers. Not only are they making some money by doing so, but they are also contributing to helping their customers to stay safe.

## 4 Small business entrepreneurship in COVID-19

There has been a huge growth in the small business sector during this pandemic. Especially in the food, protective gear, home delivery and online service, social entrepreneurship, and rise in OTT platforms. The following sections outline each business's attributes and how they leveraged the market opportunities that emerged during the pandemic (see Figure 2).

### 4.1 Food

During crises, many small initiatives successfully grew their business, keeping the newly created demand in the market in mind. Most of these businesses are online-based, especially on social media. People engaged in the tech-based industry say that more or less two thousand new companies are currently selling products through social media. The business of more than 200 courier services in the country has increased rapidly during this crisis (Akter, 2020).

Throughout the whole lockdown period, all kinds of businesses, including restaurants, were closed, and maids were not coming to people's houses due to the fear of getting infected, as a result, the demand for processed foods, e.g., breakfast bread, and afternoon snack items increased enormously. Entrepreneurs saw this as an opportunity and started working to grab those opportunities accordingly.

One such entrepreneur is Rohana Akhter Ratna. When the graphic designer's husband and father's income almost stopped during the lockdown, Ratna felt like she had to do something. She asked her mother if she could make bread. When her mother agreed, she gave a short post to the women entrepreneurs on that page: "home-made bread, porota, and afternoon snacks are on the order lists. I want to make my mother self-reliant through this initiative" (Akter, 2020).

Md. Tanvir Hossain is the proprietor of the Halal Honey Supply Center in the Sundarbans. He said,

"It is said that the lazy brain is the devil's arena. So, the more dynamic and busier you are, the better. Just when the world came to a standstill in the global epidemic, I concluded after much thought that something had to be done about it. It came to my mind that since my house is next to the Sundarbans, I can send pure honey to people by collecting honey without sitting at this time, it will be my income. I am working with pure honey from Khalisa and Garan flower chak. Due to the quality of the product, we are already getting a satisfactory green signal at home and abroad. I am benefiting from this work." (Faruk, 2020)

Entrepreneur Jewel Mamun said,

"Since the universities are closed during corona, we must stay home. For that, I thought I would go to Rajshahi and start the mango business. As the mango season ended, I went to Chapainawabganj and got involved in the business.

Many of us order mangoes by phone. Many people order mangoes using social media. So far, we have sold about 30,000 kg of mangoes. We are also very happy to deliver chemical-free mangoes to the customers. Regarding profitability, I would say it is a potential sector. There is a lot of potential here. If the district administration is a little sincere, it will be possible to meet the country's demand by keeping the reputation of Rajshahi mango intact and sending it out of the country." (Faruk, 2020)

Another entrepreneur Shariful Islam commented,

"I am spending a lot of leisure time at home as the global coronavirus epidemic is taking shape. Meanwhile, the mango season is in full swing. I thought, what if you take the initiative to deliver formalin-free mangoes to the people of Rajshahi for a limited profit without just spending lazy time? I got the courage to take the initiative as my childhood friend Mashiur gently agreed. This is how the mango business journey of two friends started. We mainly deliver Mymensingh city-centric mangoes. In just one month, we delivered about 3,600 kg of different varieties of mango to the customers of Rajshahi and Chapainawabganj. We had no business purpose, only one purpose so people could eat carbide-free fruit during the corona crisis. It was a new experience. This new experience can be an attempt to make yourself a successful entrepreneur." (Faruk, 2020)

Speaking of becoming an entrepreneur, Azim Uddin said,

"The whole world is in turmoil. Even in this difficult situation, as an entrepreneur, I started a business with formalin-free mango in Chapainawabganj last year. However, this time the business was very challenging. To provide sweet and delicious mango to the customer by following the hygiene rules. Apart from that, due to the heavy rains, various problems have been seen in the mangoes. This was also a big challenge for us. Overcoming all adversities, I have skillfully tried to achieve customer satisfaction through good service. As an entrepreneur tries to match himself through his multiple skills, on the other hand, an employment opportunity is also created. So, there is no alternative to being an entrepreneur for self-reliance. Above all, I want to be a successful entrepreneur." (Faruk, 2020)

Talking about the experience of selling mangoes, Md. Alif Hossain also gave directions for future livelihood. He said,

"Dream is the first embryo of success. For a young entrepreneur, dreaming is not a fault, but it is the dream that gives birth to willpower, confidence, endurance, and success. Being home in Chapainawabganj District, the capital of mangoes, I started my mango business by ensuring the supply of carbide-free mangoes online across the country. We continue to run campaigns by creating online groups and pages called Mango Mart. And as a novice entrepreneur, the mango business was the biggest challenge this year. So far this year we have supplied mangoes worth about six lakh rupees. It has become possible to earn a living by working hard so that respect is not lost. Get out of the mindset that you have to get a job as soon as you study, let's get rid of these taboos in the hands of educated young entrepreneurs like us." (Faruk, 2020)

Talking about becoming an entrepreneur for the first time, Nur Nasim said,

"Thousands of people have lost their jobs in corona. There is a huge increase in scarcity and frustration all around. Campus closed, long stay at home. The thought in my head was to do something about this epidemic. Something has to be done for the helpless people around them. Then I started working with Rajshahi mango. I started the campaign through Facebook. Alhamdulillah, I

have delivered mangoes to different parts of the country in a short time. With the profit that has been made, I have stood by the side of several helpless people besides my expenses. For the first time in my life, I am enjoying such an experience. At the same time, the desire to be a successful entrepreneur has been awakened.” (Faruk, 2020)

Ghostkitchen was a relatively new idea in Bangladesh in 2019, and it did not appear to be very viable to investors at first. However, Md. Ashraful Hoque, the co-founder and COO of ONNOW, accepted the challenge and began implementing his strategy for this start-up. Many eateries closed their doors owing to different limitations during the lockdown. Obtaining raw supplies was becoming harder, and many restaurants’ profitability ratios were declining due to reduced demand. Onnow discovered that clients wanted restaurant meals with the certainty of hygiene and compliance with COVID regulations. They selected eight existing virtual food companies, such as Friggy’s, Wrappo, and Party Pizza. They began assisting them with ingredient supply, a kitchen, and food delivery services through its connected partners (Grameenphone Accelerator, 2022).

#### *4.2 Protective gear*

During the epidemic, the most sought-after item in Bangladesh was protective gear, such as masks, gloves, and sanitisers. Many individuals now rely on this daily. When the Bangladesh government mandated wearing masks for everyone and imposed stringent penalties for failing to follow health guidelines, the demand for masks effectively surged. Many researchers took voluntary initiatives to raise public awareness about the importance of mask use and established the NORM model, which focused on providing free masks to the population, proper guidelines for perfect and consistent mask use, reinforcement, and endorsement by trusted individuals. Furthermore, established corporations raised awareness about using protective gear via text messages, recorded phone calls, advertisements, and philanthropic efforts (Abaluck et al., 2021).

As a result of this increased demand, manufacturers of textile and surgical masks experienced a market boom. According to a report, Bangladesh has enormous potential in the manufacture of technical textiles (TT) and personal protective equipment (PPE) since the worldwide market for these goods is expected to increase to more than US\$300 billion by 2025 (The Financial Express, 2021). Since the outbreak of COVID-19, numerous social development projects have assisted mini-garment and micro-enterprises in changing course and ramping up the production of masks and PPEs to aid in the fight against the pandemic. Kings Fashion, a micro clothing company in Pabna, Bangladesh, took advantage of this incredible chance and began manufacturing personal equipment to supplement their revenue. Approximately 2.2 million masks and 9,000 PPEs have been produced. As a response, PKSF, a financial institution that assists rural endeavours, has encouraged other micro-enterprises to join in, with 82.2 million masks and 33,000 PPEs made thus far under various schemes (Ahmed, 2020). Apart from small businesses, renowned corporations such as Basundhara, Pran-RFL, and Promixco engaged in the growing emphasis on producing fabric masks. Bashundhara Group established a surgical mask facility more than a decade ago. However, due to inadequate response from consumers for masks, the group dissolved the unit after three years, leaving just a small machine in operation. Ironically, as the number of COVID-19 cases spiked, that little machine functioned 24 hours daily, producing 20,000 face masks daily. Another large

conglomerate, Pran-RFL Group, began producing masks, syringes, and gloves in 2020, owing to the emerging business opportunity.

Nevertheless, the market was limited to hospitals and clinics only. Before the COVID-19 outbreak, the company produced 15,000 masks daily, reaching 1.2 lakh units during the pandemic. Even after such a hike, the marketing director of Pran-RFL Group, Kamruzzaman Kamal, made the exciting claim during the interview that the market should be considerably greater given that a surgical mask is only intended for single use (Rahman, 2020).

Not only did the rise in mask manufacturing meet local demand, but it also made a substantial contribution to reaching a new milestone in the export sector. Exports of face masks from Bangladesh increased dramatically during the 11 months of 2020 of COVID-19 epidemic, greatly aiding the nation's economic diversification. One of the world's top sources of business statistics, Trade Data Monitor (TDM), reported that between January and November of the year 2020, Bangladesh shipped medical masks worth US\$95.9 million (Textile Today, 2021).

Bangladesh shipped masks to the USA for \$40 million, primarily KN-95 and N-95 surgical masks. Additionally, approximately 41% of the imported products to the US comprised Bangladeshi exports. Germany (\$12.80 million), Canada (\$7.70 million), France (\$7.5 million), Poland (\$4.7 million), the UK (\$4.4 million), China (\$2.5 million), Belgium (\$1.7 million), Australia (\$1.6 million), the Netherlands (\$1.4 million), and others (\$11.7 million) are the other countries that imported the product from Bangladesh.

Export orders for such items not only served to diversify the export basket but also helped to increase overall shipments throughout the ongoing epidemic. Although the pandemic had taken a heavy toll on all businesses in Bangladesh, the garment industry swiftly rose to the occasion. It began exporting technical items such as masks, PPE, gowns, and gloves. Along with RMGs, numerous fashion firms focusing on contemporary attires in the pre-COVID period began producing cloth masks of various patterns. They concentrated on how masks may add value to one's fashion sense and enhance one's outfit. Aarong, Miniso, Sailor, Mad Koffee, Broqué, and Yellow began carrying designer masks in their stores, which drew customers' attention. Amin Hannan Chowdhury, the founder and CEO of Mad Koffee stated, "Even as we adjust to our new lives, typical activities continue – social gatherings, marriages, and parties take place on a modest scale, and everyone was searching for a change. We are also getting big orders for our masks for family functions." Due to the numerous variations in styles, colours, and forms, there is a trendy mask for everyone.

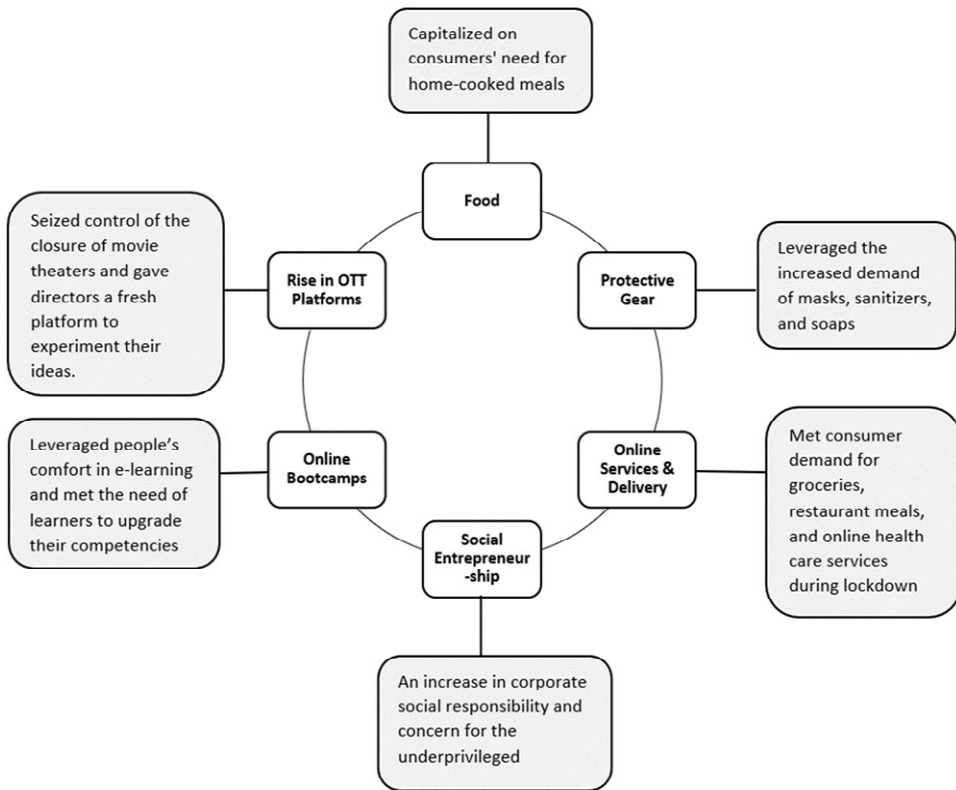
Interestingly, although focusing on fashion, the businesses did not sacrifice mask quality. They wanted to ensure the masks protected people from infection; hence they followed the Centers for Disease Control and Prevention (CDC) recommendations and gathered notes from local specialists. Mahenaz Chowdhury, owner and creator of Broqué said in an interview, "We are mass producing our masks from an environmental and social aspect. It took us a few weeks to research under CDC's guidelines, and then we could finally design a mask. Its two layers can filter the smallest particles, almost giving protection like N95 masks." Additionally, brands like Miniso and Yellow manufactured cartoon-printed masks to attract children and make this a part of their lifestyle. This initiative of manufacturing cartoon-designed cloth masks mitigated the challenge of making toddlers wear masks (Jui, 2020).

Aside from the increase in mask manufacture, Bangladesh also evaluated its potential in disinfectant manufacturing. Even though Square Toiletries Limited began producing

hand sanitisers in hospitals and clinics in 2007, it could only market 20 tonnes annually until the end of 2019. During the COVID-19 outbreak in Bangladesh, the firm produced and marketed 60–70 tonnes of hand sanitisers daily since the demand for hygiene goods has skyrocketed. It has also had to convert a few more production lines into sanitiser units to accommodate the rising demand. In an interview, Square Toiletries’ chief of operations, Malik Mohammed Sayeed, stated, “Previously, we had to leave our single unit inactive for the remainder of the month after running it for a day. We can now not fulfil increased demand despite running six manufacturing lines 24 hours a day.”

Furthermore, he continued, manufacturing and sales of additional hygiene goods such as soap, hand rub, liquid antiseptic, wipes, and sanitary napkins have increased significantly. Not just Square but all consumer goods companies boosted their operations due to the rampant COVID-19 epidemic, which increased demand for hygiene products. Unilever Bangladesh, Reckitt Benckiser, ACI, Kohinoor Chemicals, Keya Cosmetics, and other prominent companies have started manufacturing hand sanitisers and liquid disinfectants and boosting the production of soaps and detergent powders. “Cleaning floors with liquid antibacterial at home has now evolved into a common occurrence”, said a shopkeeper in a Dhaka neighbourhood. As a result, such products are widely available.

**Figure 2** Characteristics of pandemic time business



Furthermore, since some healthcare experts suggested that the most effective way to avoid the coronavirus or any other pandemic is to wash hands with soap and water regularly, the soap market increased by 35% from 2%. In the pre-COVID era, people

only used soaps for personal grooming and laundry. However, as a result of the coronavirus, the sale of beauty and laundry soaps, as well as antiseptic soaps, has skyrocketed. Along with increased manufacturing of conventional soaps, numerous businesses have developed new soaps more effective against germs. Square Toiletries' chief of operations, Malik Mohammed Sayeed, stated, "In addition to the current Meril brand, we have begun manufacturing and marketing Sepnil soap. Overall, soap is expected to expand by 40% by 2020." Furthermore, during the epidemic, Unilever, which controls almost 60% of the country's market, reported a record increase in soap sales. Sales of the country's finest brands, including Dove, Lifebuoy, Lux, and Wheel, have climbed by 30%, and other local businesses have enjoyed a similar gain (Noyon, 2020).

Figure 2 depicts how each of the six businesses discussed in this section utilised the commercial possibilities emerged from global crises of COVID-19.

### *4.3 Online services and home delivery*

The COVID-19 epidemic has ushered in a new age in which internet services via applications and social media platforms have become an important part of an individual's daily life. Digital technologies are essential to contemporary living, and consumers' lives are closely linked to digital technology in today's ever-changing environment. There was barely any aspect of our lives that technology has not influenced us. In the last several decades, our lives have shifted from 'bricks' to 'clicks' – a movement from the conventional or physical world to the digital realm. Even during the global COVID-19 crisis, increasing technical improvements, lifestyle changes, and rising customer expectations have fuelled the global expansion of internet enterprises (Akter and Disha, 2021).

Online shopping, groceries, and food orders, which were developing rapidly, emerged as a lifeline for many during the epidemic. Around one lakh employees were hired during the lockdown to serve the delivery juggernaut. As the crisis boosted online orders, food delivery and e-commerce platforms and its partner logistic aggregators engaged hundreds of delivery employees. They have also provided millions with much-needed choices for purchasing items and services from home without being subjected to the highly contagious virus. The emergence of online and courier services not only met consumer wants but also produced jobs to help stabilise the economy. Many individuals were rushing to the delivery business to work as delivery employees or in other roles, assisting the country when millions of jobs had been lost due to the pandemic-induced business depression. Faysal Hossain Khan, for example, was laid off from his work as a salesperson on the day the government declared a lockdown to control the spread of the lethal infection at the beginning of March last year. A few days later, he noticed a job posting on Facebook for delivery employees, and he applied for the job and was hired (Hasan, 2021a).

Foodpanda, one of the largest employers in the food delivery market, had 300% year-on-year growth from 2020–2021, the most since the company's inception in Bangladesh in 2013. More than 10,000 new regular freelancers have been added to Foodpanda and its grocery delivery subsidiaries Pandamart and Shop in the previous year, bringing the total number of regular freelancers working throughout 64 districts to more than 20,000. Pathao has also created a route for income to thousands of food, courier, and parcel delivery agents throughout the year. "Pathao is devoted to giving income alternatives to everyday earners whose livelihood is in jeopardy", stated

Fahim Ahmed, Pathao's president. Furthermore, Chaldal, Bangladesh's top online shopping platform for home products, created 1,250 new employees, bringing its total workforce to 2,100, as orders increased by more than 150% during the epidemic, and it expanded into new towns. As a result, it is undeniable that dozens of courier and logistics service providers have cropped up since 2020 to cater to online deliveries of e-commerce and F-commerce platforms, providing employment prospects for thousands (Hasan, 2021a).

Delivery services contributed significantly to local medical businesses, food, groceries, and internet shopping. Since the epidemic had restricted people's movement and everyone was constantly afraid of becoming infected, getting medications from stores had become increasingly difficult, if not impossible. Pharmacy stores seized this opportunity and filled a market void by offering services that delivered medications to everyone's door. Before the epidemic, only a few individuals would purchase drugs online or even realise such sites existed. "Due to the epidemic, customer attitudes regarding e-commerce platforms have shifted dramatically in the previous year and a half", said Md. Alamin Shuvo, co-founder and managing director of OshudhWala.com. He also claimed, "Sales are up approximately 5% compared to before the outbreak, and they were up over 100% during the pandemic."

Furthermore, Lazz Pharma, one of the country's largest pharmacies offering online services for nearly four years, has seen an increase in sales on its e-commerce platform since the epidemic began. "Our sale was valued at approximately Tk.4 lakhs before the pandemic, but now it is up to Tk.7 lakhs", said Mohammad Hasan Raju, Lazz Pharma's website in charge. However, some medicines cannot be delivered to customers without prescriptions, so most online pharmacies include websites and applications with the option of uploading prescriptions on the app. Many people get their prescriptions via social networking sites and other communication tools like WhatsApp and upload them to the service. OshudhWala, Amar Pharma, Bangla Meds, Oushodh.com, e-pharma, and Khidmat Drug store are among the pharmacies that offer such services (Dhaka Tribune, 2021).

As every industry has changed to a digital dimension, many healthcare organisations have also relocated their services online. Telemedicine is the electronic transmission of medical information from one location to another. Telemedicine is the use of ICT to deliver medical assistance. COVID-19 demonstrated the need to use Telehealth to administer healthcare, remarkably to reduce the danger of cross-contamination induced by close contact. Bangladesh, like every other country, has begun to use telemedicine to provide digital healthcare services. As the outbreak progressed, a study discovered that some telemedicine service providers in Bangladesh had expanded their operations to serve the general public. Praava Health, Tonic, Maya, Sebaghar, LifeSpring, Synesis Health, and Pulse Healthcare are just a few private organisations that serve many patients daily (Khan et al., 2021).

#### *4.5 Social entrepreneurship*

Almost every family encountered the detrimental ramifications of the COVID-19 epidemic. It has impacted every country's global economy, health, business, and education, and the effects are still felt today. During the epidemic, however, a few businesses transcended the concept of monetary worth and took the initiative to contribute to social causes. Social entrepreneurship is practiced when someone seeks to

produce significant social impact by capitalising on opportunities and utilising innovations (Peredo and McLean, 2006). Social entrepreneurship is generally described as ventures using creative and innovative ideas to address one or more social challenges. Typically, social entrepreneurship operates with a goal and mission to have a positive influence on society in a 'bottom-up' or 'grassroots' strategy (Aaneela, 2021).

Asma Akhter Liza is one such entrepreneur in Bangladesh who has made notable contributions to meeting the needs of the country's poor. She began her journey during the early stages of COVID when she realised that, although a few high earners may reap the benefits of home delivery choices to ensure their daily meals, many underprivileged people are fighting to survive the terrible pandemic. Since then, she has worked tirelessly to improve the lives of the poor and offer them the happiness they deserve. Asma Akhter has also co-founded a charitable organisation called 'Mehmankhana', which intends to offer meals to orphaned children, rickshaw pullers, street sellers, and individuals from other marginalised groups who have become unemployed due to the countrywide lockdown. Mehmankhana has also organised Eid lunches during COVID to bring the spirit of celebration to the poor. However, their Eid raw material supplies were provided by 'Poriborton Kori', a non-profit organisation dedicated to societal development. 'Poriborton Kori' translates to 'make changes', which fits with their efforts, such as funding meals for the poor, hosting comedy and music events to collect funds for flood victims, and many more (Hasan, 2021b).

Furthermore, despite the limitations, countless new social concepts significantly impacted people's lives. The Bidyanondo Foundation has conducted several projects to respond to the COVID-19 crisis, such as a mother and child hospital, a 'one taka lunch', and so on. It is a 'one taka meal' program that delivers over 2.4 million meals yearly to combat the hunger issue and nutritional deficit. Mojar School is another such effort that, besides giving dietary supplements, works to educate disadvantaged children and provide secure housing. Finally, it is worth mentioning that Bangladesh has adopted 39+ key indicators for the sustainable development objectives (SDGs), with a national perspective in addressing the 17 goals, and social entrepreneurship plays a significant part in achieving them (Aaneela, 2021). Additionally, social entrepreneurs play a crucial and dominant role in society. The role of social media and e-commerce has also contributed directly to the ever-changing business environment and can be considered a prospect for today and tomorrow.

#### *4.6 Online bootcamps and workshops for learners*

The global epidemic has radically altered how students worldwide used to learn, resulting in distinctive online learning. Learners worldwide have abruptly migrated from classroom to online learning, and this trend is expected to continue long after the epidemic curve has flattened. Many academics feel that online learning may be as valuable as classroom learning in various ways if students can access current devices and technology. Students can study at their speed, returning to reading, skipping, or accelerating through ideas as they see fit. Another advantage of online education is taking classes or courses in one's leisure time. A team of scholars from the Research Institute of America performed a study that discovered that online learning raised retention rates of students from 25 to 60%. The 'anywhere-anytime' nature of online learning is advantageous in times of crisis, such as man-made disasters, natural disasters, and pandemics. Thus, in times of emergency, online teaching and learning provide a suitable

replacement for conventional classroom teaching and learning (Kumar and Pande, 2021). COVID-19 has brought educational institutions to a standstill, and the only method for students to improve their competencies was through the online courses provided by several e-learning companies. Following this route, many online platforms have provided subscription access to their lectures to keep individuals updated on the changing trends of entrepreneurship, technology, marketing, and many other fields. A few well-known sites, such as 10-minute school, Coursera, and Udemy, have organised courses to help individuals improve their soft and hard skills.

Remarkably, some entrepreneurs took up the challenge of engaging in such ventures that would add value to their efforts and clients after learning about the notion of these platforms. Facebook Developer Circle Dhaka, UNDP Youth Co. Lab, UNCDF, Preneur Lab Trust, Startup Bangladesh, and FNF Bangladesh collaborated to create a virtual bootcamp called 'start koro' to help innovators capitalise on the possibilities that arise during times of crisis. Upskill is another platform that has utilised the engagement of corporate executives from various global and local firms to enhance potential workers' essential abilities. It has also focused on the shifting expectations in employers' thoughts due to the epidemic and has attempted to assist with its courses. During the lockdown, e-learning platforms such as Shikhok Batyon, Study Press, Repto Education Center, and Amar Pathshala received a significant response. These websites enable instructors to simultaneously upload lectures to many websites or YouTube channels and earn a commission on each enrolment. Therefore, it can be claimed that online learning has provided convenience not only for learners but for teachers as well. Furthermore, when every tutoring facility was closed down, these platforms generated work possibilities for private instructors trying to make ends meet. Even though the pandemic curve began to flatten, these platforms knew that the demand for online courses would continue to increase for their clients as individuals constantly look for better ways to manage their time (<https://www.facebook.com/upskillbd>).

Few universities in Bangladesh have voluntarily established their e-learning platform rather than relying solely on Google Meet, Microsoft Teams, and Zoom. BRAC University developed buX, an online learning platform based on world-class technology established by MIT and Harvard. It allows BRAC students to learn wherever they are and makes learning more engaging and vibrant. Furthermore, the vice chancellor of BRAC University stated that the shift to online learning on buX allowed them to modernise their courses and adhere to worldwide standards (The Daily Star, 2020). BRAC continues to utilise this platform even after the epidemic to maintain the convenience and comfort of its students. The pandemic provided significant opportunities in education, business, and job creation and encouraged individuals to think differently to emerge with new endeavours.

#### *4.7 Rise in OTT platforms*

People have traditionally used entertainment to escape from tedium. Individuals set aside time to spend their leisure moments and attempt to embrace the positive aspects that music, concerts, movies, and other forms of entertainment offer. However, as things became more digital and technology evolved in numerous ways, people's sources of entertainment shifted. Consumers seldom spend hours watching the television, suffering interminable commercials, since they are now given many alternatives. OTT platforms have allowed viewers to watch shows whenever and wherever they want, using only their

smartphone or laptop. Before the epidemic, Netflix and Amazon Prime were the two most renowned OTT platforms, and individuals used to subscribe to these services to watch their favourite television shows or movies as soon as they were released. However, Bangladeshi OTT platforms such as Bongo and Bioscope did not experience such subscriptions due to their lack of collections and inadequate promotion. Surprisingly, they gained popularity as soon as the virus hit. Since 2020, media consumption has altered dramatically as a result of COVID-19. Since the television business failed to provide original content, audiences were getting dissatisfied, and the entertainment industry in Bangladesh was gradually losing its market base. This led to the emergence of OTT video streaming, which gave users a vast array of content and proved more adaptable than conventional entertainment media. The on-demand subscription service (SVOD) and the accessibility are vital advancements in this media. According to a news source, prior to the COVID-19 outbreak, video streaming services in Bangladesh had suffered moderate development. The pandemic, on the other hand, accelerated the development of this medium (Hossain, 2022). When the deadly virus caused a countrywide lockdown and public entertainment halted, cinemas, music concerts, plays, and other activities were cancelled, as were new releases. As the market began to develop fast, investors were under significant pressure to mitigate losses and could therefore find a way out by depending on OTT platforms. Chorki launched in July 2021 in response to this rising demand, and each month, the site distributes a new film, two originals, and premium content. Mizanur Rahman Aryan, a director whose films were extensively praised after being released on Chorki, claimed that certain directors have gone against the stream and established that works on local OTT platforms could be innovative and well-directed. He believes that because OTT platforms are yet to emerge as the most popular form of entertainment, there is an opportunity for innovation (The Daily Star, 2022).

Few studies have looked at OTT video streaming platforms and customer preferences, and it has been anticipated that these platforms would develop their potential to provide Bangladeshis with appropriate entertainment. Even though Netflix and Hoichoi control the OTT industry's critical market share in Bangladesh, it is vital to highlight that Bangladeshi OTT video streaming services such as Chorki are also acquiring a noticeable market share. This new kind of entertainment is becoming increasingly popular in Bangladesh. 66% of customers believe their television and movie viewing habits are influenced by OTT streaming. Furthermore, 67% of customers see OTT material as their primary source of entertainment (Hossain, 2022). Therefore, it can be asserted that OTT video streaming platforms and content are significantly altering Bangladesh's entertainment business. However, it necessitates enhanced technology, cost-effective subscription choices, and investments in creative and culturally relevant content.

## **5 The role of social media in entrepreneurship during pandemic**

Despite the harmful effects on entrepreneurship and the economic downturn, e-commerce, or F-commerce, was vital for many enterprises to keep the wheel of profitability rolling. Interestingly, these platforms also play a significant part in developing entrepreneurial mindsets among women, which is beneficial to the economy and a source of pride for the country. According to Meta, more than 70% of women-led enterprises in Bangladesh have been established via Facebook since the COVID-19

epidemic began in March 2020. According to data published by Meta on the eve of Women’s Day, there has also been a more than 65% surge in Instagram-based companies run by women. F-commerce has also been utilised to develop and diversify many existing firms to satisfy customer needs, even in the face of uncertainty. 6 Yards Story founder Zerín Tasnim Khan remarked, “We sought to broaden our online jewelry company during the epidemic by delivering medications and other vital products. We have resumed normal operations and progressed well since the outbreak.” Furthermore, Sabera Anwar, owner of Go Deshi – Made in Bangladesh, stated, “We counted on our Facebook group to ensure that our business is functioning well during the epidemic. According to press estimates, Bangladesh presently has 2,500 e-commerce sites and many unauthorised online stores owned by women selling things worth more than \$2 billion, making it the 46th largest country in e-commerce sales globally. According to e-CAB studies and industry insiders, online sales increased by almost 70% in 2020 over the previous year, and the sector’s market size was about \$2 billion in August of that year, with the market expected to reach \$3 billion by 2023. This demonstrates how the pandemic served as a blessing in disguise for specific firms and how technological advancements have considerably aided in keeping the economy reasonably steady.

## **6 Business opportunity in pandemic: what entrepreneurs think?**

All of the entrepreneurs who have been selected for in-depth interviews opined that the pandemic opened windows of opportunities for many of them. Like many renowned organisations that have included new products in their product line to grab market shares and take advantage of emerging business opportunities, many new entrepreneurs also started their businesses during the COVID time. They opined that entrepreneurs not only meet existing consumer needs but also create needs for new products in the market. For example, one of the respondents pointed out the demands for disinfectants and sanitisers, especially during COVID time. Even though some people do not like the pungent smell of sanitisers, it has become a necessity for everyone to avoid getting infected and behave responsibly. A multinational company like Unilever realised this market gap, used a market extension strategy, and launched LUX fragranced sanitiser that claimed to keep the hands soft and supple. ‘Amateur entrepreneurs like us’, as mentioned by one of the respondents in the interview, “Should learn these strategies and adopt the art of detecting market gaps and leverage their skills to grab new opportunities.” One of the respondents mentioned that the demand for surgical and N95 masks had an eyebrow-raising growth. It had become a part of everyone’s wardrobe. As a result, many online stores like GoodyBro, Aarong online, and many F-commerce sites started making masks of different designs and colours that complement the dresses they make. One of the respondents mentioned that changes always bring adversities and opportunities at the same time. Entrepreneurs should always stay vigilant of the market gaps and bring out business ideas.

Ronald Weissman, Vice Chair of the Angel Capital Association, stated in his interviews with Better Stories Limited that COVID-19 has brought business challenges. COVID-19 sounded like the apocalypse bell for a few people. However, it also helped people understand that no matter what, they should always be prepared for a disaster and have some contingency preparations. Similarly, the pandemic was expected to deliver a holocaust for start-ups experiencing liquidity difficulties and low profitability. However,

companies have learned to deal with crises, price increases, and uncertainty. Ronald Weissman argued that start-up CEOs appear far more resilient and confident than they did previously. It suggests that businesses have learned to take remedial steps. Entrepreneurs can be optimistic about their development if they learn to embrace their clients and focus on increasing market share by leveraging the crisis (BetterStories Limited, 2020).

Similarly, the co-founder of 'Onnow', a ghost restaurant in Bangladesh, stated that their path of collaborating with virtual brands began shortly after the epidemic. Due to limitations in several areas, numerous restaurants have been compelled to stop their operations nationwide. Interestingly, 'Onnow' took the initiative to assist those establishments with supplies and delivery services, which appeared like a poor business strategy before COVID. Entrepreneurs were aware of market inadequacies and capitalised on the crisis to generate revenue (Grameenphone Accelerator, 2022).

During the epidemic, Bangladesh's ready-made garments industry encountered tremendous hurdles, affecting the country's GDP development. According to the expected estimates, job growth in the garment sector was negative by  $-1.442\%$  and  $-10.406\%$  in 2020 and 2021, respectively. Over 348 textile companies were closed during COVID-19, and 0.4 million garment employees lost employment. It was discovered that the unemployment rate increased by  $58.234\%$  in 2020 and then decreased by  $18.72\%$  in 2021. Long-term rises in the unemployment rate hurt socioeconomic conditions, notably the livelihood of marginalised people. However, a few businesses made tiny steps to overcome their revenue issue and began producing safety gear. Anjuman Ara Latif, the owner of a micro-enterprise, revealed that Kings Fashion, like many other firms, stayed closed throughout the protracted closure and was on the verge of laying off staff. Then a social organisation approached her and asked whether her company could transition manufacture to masks and PPE as COVID-19 cases began to climb and the demand for masks became crucial in Bangladesh. Soon after, the firm began receiving additional orders, and the demand for face masks skyrocketed. During the interview, the owner stated, "I paid my staff their salaries while other firms could not. My firm survived the epidemic owing to the assistance of many social groups, such as PKSF, and I could also aid others" (Ahmed, 2020).

## **7 Businesses in disastrous times**

Calamities can occur, and a risk assessment may assist in determining which disasters are most likely to affect a particular company. Unpredictable occurrences, including natural disasters, severe weather, fires, floods, pandemics, and cyber-attacks, are the leading causes of disasters. A corporation of any size may use a business continuity plan (BCP) to identify risks, record mitigation processes, and easily access contact information (Mars Bank, 2022).

Resilience, recovery, and contingency are BCP's three primary components. Redundant data and systems, holding onto extra capacity, and cross-training staff on crucial procedures are all components of resilience. Prioritising key systems and procedures for business recovery after a disaster is crucial for rebuilding an organisation. Systems and apps, third-party contracts, and supplementary inventories are possible recovery strategies. The contingency plan outlines steps for dealing with external

circumstances, including renting temporary offices or factories, replacing broken technology, and assessing the damage (Mars Bank, 2022).

The BCP outlines how a company would handle the loss of premises, staffing, and IT infrastructure. Understanding the functions most crucial to supporting vital activities is essential while designing a BCP. This procedure, known as a ‘business impact study’, determines the time frame for restoring particular functions (e.g., 24 hours, three days, one week, and one month). After gaining this understanding, the business may start creating the BCP, including instructions for plan activation, internal and external communications, backup facilities, and authority delegation. Additionally, contact information for employees and suppliers should be included in the plan for easy access in the case of an emergency (Mars Bank, 2022).

## **8 Managerial implications**

The interpretations we get from the analysis of the collected data give us a clear understanding of how these insights can be put into action. Managers can implement three significant insights here to do well in their businesses.

First, in the case of small business entrepreneurship, most people have leaned toward the home delivery of food. This could be triggered as most restaurants have been shut down in the lockdown, and even when the lockdown was lifted, people did not feel safe eating in restaurants. That is why these small business entrepreneurs have grabbed many of the market restaurants. Future entrepreneurs can invest in innovating new ways to bring the experience of restaurants to people’s homes.

Secondly, besides food, the business of protective gear like masks, PPE, sanitisers, disinfectant spray, face shields, and many more have become more popular. This sudden boom in the protective gear industry has caused many entrepreneurs to be interested in this area.

Finally, a pattern evident from this data is that most of the stories of small business entrepreneurs mentioned in this paper provide home delivery to their customers. This proves that home deliveries have become a new trend in this pandemic. People liked home delivery before too, but nowadays, that liking has become almost a necessity for many people, especially those trying to maintain safety, even though many people have started taking the pandemic lightly. So, managers can and must focus on the fact that ‘home delivery; has become the new big thing in this pandemic. Whether it is food, clothes, or electronic gadgets, people prefer home delivery as they do not want to go out and risk their lives. The data we have collected proves that.

## **9 Conclusions**

The fact that so many people have started engaging in entrepreneurial activities proves that even a deadly pandemic cannot stop the creative mind of entrepreneurs. No matter what happens, they will always find a way to develop new and innovative ways to run a business and serve their customers, which has been reflected throughout this research through stories of different entrepreneurs.

The research has been completed solely based on secondary research from articles by other authors and newspapers. Although information from the newspaper can be seen as highly authentic, the number of incidences featured is relatively low. Many small entrepreneurial activities have taken place nationwide, which have not been featured in any newspaper. So, to solve this problem, future research can combine this extensive secondary research with in-depth primary research to get a wider view of business in pandemic in respect to a complete view of this area. Primary research could be surveys or in-depth interviews of budding entrepreneurs.

## References

- Aaneela, R.S. (2021) *Social Entrepreneurship in Bangladesh Fulfilling the SDGs*, The Business Standard, 3 February [online] <https://www.tbsnews.net/thoughts/social-entrepreneurship-bangladesh-fulfilling-sdgs-196051> (accessed 25 February 2022).
- Abaluck, J., Kwong, S., Haque, K.M.A., Jefferys, E.B., Crawford, E., Chung, J.B., Benhachmi, S., Raihan, S., Rahman, S., Zaman, N., Luby, S., Mobarak, M. and Haque, M.A. (2021) 'The impact of mask distribution and promotion on mask uptake and COVID-19 in Bangladesh', in *Innovations for Poverty Action* [online] <https://poverty-action.org/impact-mask-distribution-and-promotion-mask-uptake-and-covid-19-bangladesh> (accessed 10 December 2022).
- Ahmed, Z.U. (2020) *Stitch in Time: Bangladesh Micro-Enterprises Produce Masks to Combat COVID-19*, World Bank Blogs, 9 December [online] <https://blogs.worldbank.org/endpovertyinsouthasia/stitch-time-bangladesh-micro-enterprises-produce-masks-combat-covid-19> (accessed 10 December 2022).
- Akter, M. and Disha, N.A. (2021) 'Exploring consumer behavior for app-based food delivery in Bangladesh during COVID-19', *Bangladesh Journal of Integrated Thoughts*, Vol. 17, No. 1 <https://doi.org/10.52805/bjit.v17i1.188>.
- Akter, S. (2020) *Corona Virus: The New Businesses that have Grown in Bangladesh due to the Epidemic*, BBC News, Bangla, 16 July [online] <https://www.bbc.com/bengali/news-53424196> (accessed 10 December 2022).
- Alam, S. and Rahman, M.M. (2022) 'COVID-19 impact on Facebook-based social commerce in Bangladesh', *International Journal of Electrical and Computer Engineering*, Vol. 12, No. 2, p.1636 <https://doi.org/10.11591/ijece.v12i2.pp1636-1649>.
- Amin, A. (2020) 'Youth entrepreneurship and online business: a study on economic effects of coronavirus outbreak (COVID-19) in Dhaka City', *International Journal of Career Development*, Vol. 3, No. 2, pp.31–46.
- Beadle, R. (n.d.) *Repurposing your Business during the COVID-19 Crisis*, Northumbria University Newcastle [online] <https://www.northumbria.ac.uk/business-services/covid-19-information-for-businesses/news-insights-and-opinions/repurposing-your-business-during-the-covid-19-crisis/> (accessed 10 December 2022).
- BetterStories Limited (2020) *COVID Accelerator: Road to Entrepreneurship and Graduation Ceremony*, Facebook, 14 July [online] <https://www.facebook.com/BetterStories/videos/893201691089879> (accessed 10 December 2022).
- Cuyppers, M., Schalk, B.W.M. and Koks-Leensen, M.C.J. (2020) 'Mortality of people with intellectual disabilities during the 2017/2018 influenza epidemic in the Netherlands: potential implications for the COVID-19 pandemic', *J. Intellect Disabil. Res.*, Vol. 64, pp.482–488.
- Das, R., Jain, K. and Mishra, S. (2017) 'Archival research: a neglected method in organization studies', *Benchmarking An International Journal*, Vol. 25, DOI: 10.1108/BIJ-08-2016-0123.
- Dhaka Tribune (2021) *Rising Demand for Online Medicine Delivery*, Dhaka Tribune, 14 June [online] <https://archive.dhakatribune.com/business/2021/06/14/rising-demand-for-online-medicine-delivery> (accessed 10 December 2022).

- Faruk, O. (2020) *Becoming an Entrepreneur in Corona*, Prothom Alo, 21 July [online] <https://www.prothomalo.com/bangladesh/%E0%A6%95%E0%A6%B0%E0%A7%8B%E0%A6%A8%E0%A6%BE%E0%A7%9F-%E0%A6%89%E0%A6%A6%E0%A7%8D%E0%A6%AF%E0%A7%8B%E0%A6%95%E0%A7%8D%E0%A6%A4%E0%A6%BE-%E0%A6%B9%E0%A6%93%E0%A7%9F%E0%A6%BE%E0%A6%B0-%E0%A6%97%E0%A6%B2%E0%A7%8D%E0%A6%AA> (accessed 10 December 2022).
- Franke, N. (2020) *The Coronavirus as an Opportunity for Entrepreneurship*, 15 April [online] <https://executiveacademy.at/en/news/detail/the-coronavirus-as-an-opportunity-for-entrepreneurship> (accessed 20 April 2022).
- Grameenphone Accelerator (2022) *বাংলাদেশের প্রথম গ্যাস্ট কিচেন 'অন্ন'*, Facebook, 20 November [online] <https://www.facebook.com/Grameenphone/videos/822484448975728> (accessed 10 December 2022).
- Harima, A. (2022) 'Transnational migration entrepreneurship during a crisis: immediate response to challenges and opportunities emerging through the COVID-19 pandemic', *Business and Society Review*, March, Vol. 127, No. S1, pp.223–251 <https://doi.org/10.1111/basr.12266>.
- Hasan, M. (2021a) *Home Delivery Boom Churns Out 1 Lakh Jobs*, The Daily Star, 21 April [online] <https://www.thedailystar.net/business/news/home-delivery-boom-churns-out-1-lakh-jobs-2081029>.
- Hasan, S. (2021b) *Mehmankhana' Sharing Eid Joy with Hot Meals for the Less Fortunate*, The Daily Star, 10 July [online] <https://www.thedailystar.net/bangladesh/news/mehmankhana-sharing-eid-joy-hot-meals-the-less-fortunate-2092933> (accessed 9 February 2022).
- Hossain, S.M.I. (2022) 'A study on over-the-top (OTT) video streaming platforms in Bangladesh', *Advances in Journalism and Communication*, Vol. 10, No. 3, pp.355–376 <https://doi.org/10.4236/ajc.2022.103021>.
- Huda, S.S.M. and Maliha, S.R. (2022) 'Health and non-health care challenges of COVID-19 management. Exploring the consequences of the COVID-19 pandemic', in Rana, U. and Govender, J. (Eds.): *Exploring the Consequences of the COVID-19 Pandemic: Social, Cultural, Economic, and Psychological Insights and Perspectives*, 1st ed., Apple Academic Press <https://doi.org/10.1201/9781003277286>.
- Huda, S.S.M., Akhtar, A. and Maliha, S.R. (2021) 'Initiatives taken by NGOs and private companies to fight the COVID-19 pandemic', *International Journal of Work Organization and Emotion*, Vol. 12, No. 1, pp.86–92, DOI: 10.1504/IJWOE.2021.10038012.
- Huda, S.S.M., Akhtar, A., Dilshad, S. and Maliha, S.R. (2020) 'An evaluation of factors affecting the management of COVID-19 in Bangladesh', *Journal of Health Research*, Vol. 35, No. 3, pp.276–281.
- ILO (2019) *25 Million Jobs could be Lost Worldwide as a Result of COVID-19*.
- Islam, M.A.I. (2022) *Impact of COVID-19 on E-Commerce Industry of Bangladesh*, New Vision, May [online] <https://newvision-bd.com/ja/impact-of-covid-19-on-e-commerce-industry-of-bangladesh-2/> (accessed 20 June 2022).
- Jaim, J. (2020) 'Exist or exit? Women business-owners in Bangladesh during COVID-19', *Gender, Work & Organization*, Vol. 28, No. S1, pp.209–226 <https://doi.org/10.1111/gwao.12546>.
- Jui, U.M. (2020) *Local Brands Embrace the Designer Mask Trend*, The Business Standard, 12 July [online] <https://www.tbsnews.net/feature/mode/local-brands-embrace-designer-mask-trend-105013>.
- Khan, M.M., Rahman, S.M.T. and Anjum Islam, S.T. (2021) 'The use of telemedicine in Bangladesh during COVID-19 pandemic', *E-Health Telecommunication Systems and Networks*, Vol. 10, No. 1, pp.1–19 <https://doi.org/10.4236/etsn.2021.101001>.
- Khan, W.S. and Rahman, A. (2022) 'Impact of COVID-19 on SMEs of Bangladesh: how well have they coped with the situation?', *Journal of Economics, Finance and Accounting Studies* <https://doi.org/10.32996/jefas>.

- Kumar, K. and Pande, B.P. (2021) 'Rise of online teaching and learning processes during COVID-19 pandemic', *Algorithms for Intelligent Systems*, pp.251–271 [https://doi.org/10.1007/978-981-33-4236-1\\_14](https://doi.org/10.1007/978-981-33-4236-1_14).
- Mars Bank (2022) *Developing a Business Continuity Plan*, Mars Bank, 29 July [online] <https://www.mars.bank/developing-a-business-continuity-plan/> (accessed 21 September 2022).
- Matlay, H., Packham, G., Jones, P., Miller, C., Pickernell, D. and Thomas, B. (2010) 'Attitudes towards entrepreneurship education: a comparative analysis', *Education + Training*.
- Meta and Economist Impact (2022) *Youth Entrepreneurship Amid Global Crisis: Research from Meta and Economist Impact*, Meta, 9 February [online] <https://www.facebook.com/business/news/meta-economist-impact-research-youth-entrepreneurship> (accessed 9 February 2022).
- Mfaume, R. and Leonard, W. (2004) *Small Business Entrepreneurship in Dar es Salaam – Tanzania: Exploring Problems and Prospects for Future Development and Poverty Reduction: The Macro-Micro Linkage*, pp.1–28, Cornell University, Somerset West, South Africa.
- Monitor, I.L.O. (2020) 'COVID-19 and the world of work', *Updated Estimates and Analysis*.
- Mridha, K. (2020) *Tony is in the Home Delivery Business from Photographer in Corona*, Bangla Tribune, 6 July [online] <https://www.banglatribune.com/country/news/631392/করোনায়-পেশা-বদল-ফটোগ্রাফার-থেকে-হোম-ডেলিভারির> (accessed 8 August 2022).
- Nah, F.F.H. and Siau, K. (2020) 'COVID-19 pandemic – role of technology in transforming business to the new normal', *Lecture Notes in Computer Science*, pp.585–600 [https://doi.org/10.1007/978-3-030-60152-2\\_43](https://doi.org/10.1007/978-3-030-60152-2_43).
- Nandy, A. and Biswas, M. (2022) 'Women entrepreneurs' survival in the course of COVID-19 pandemic in Bangladesh', *International Journal of Research and Innovation in Social Science*, Vol. 6, No. 2, pp.576–584 <https://doi.org/10.47772/ijriss.2022.6226>.
- Noyon, A.U. (2020) *Sales of Hygiene Products Skyrocket*, The Business Standard, 21 July [online] <https://www.tbsnews.net/economy/trade/sales-hygiene-products-skyrocket-demand-grows-109240> (accessed 9 February 2022).
- Peredo, A.M. and McLean, M. (2006) 'Social entrepreneurship: a critical review of the concept', *Journal of World Business*, Vol. 41, No. 1, pp.56–65 <https://doi.org/10.1016/j.jwb.2005.10.007>.
- Polas, M.R.H. and Raju, V. (2021) 'Technology and entrepreneurial marketing decisions during COVID-19', *Global Journal of Flexible Systems Management*, Vol. 22, No. 2, pp.95–112 <https://doi.org/10.1007/s40171-021-00262-0>.
- Prihastuti, A.H. and Susanti, D. (2021) 'The opportunities and challenges analysis of the coffee shop business during the COVID pandemic 19 in Pekanbaru', *Jurnal Pendidikan Ekonomi*, 10 September, Vol. 10, No. 1, pp.1–8 <https://doi.org/10.26740/jupe.v10n1.p1-8>.
- Rahman, S. (2020) *COVID-19 Unmasks Business Potential for Mask Makers*, The Business Standard, 15 June [online] <https://www.tbsnews.net/economy/trade/pandemics-gainer-mask-factories-work-overdrive-93712>.
- Rowan, N. and Laffey, J. (2021) 'Unlocking the surge in demand for personal and protective equipment (PPE) and improvised face coverings arising from coronavirus disease (COVID-19) pandemic – implications for efficacy, re-use and sustainable waste management', *Science of The Total Environment*, Vol. 752, p.142259, [10.1016/j.scitotenv.2020.142259](https://doi.org/10.1016/j.scitotenv.2020.142259).
- Rowan, N.J. and Laffey, J.G. (2020) 'Unlocking the surge in demand for personal and protective equipment (PPE) and improvised face coverings arising from coronavirus disease (COVID-19) pandemic – implications for efficacy, re-use, and sustainable waste management', *Science of the Total Environment*, Vol. 752, p.142259, [10.1016/j.scitotenv.2020.142259](https://doi.org/10.1016/j.scitotenv.2020.142259).
- Roy, C.N. (2022) 'Impact of COVID-19 on the migrant worker livelihood: study in the Jalpaiguri Region, India', *International Journal of Services, Economics and Management*, Vol. 13, No. 3, pp.243–258, DOI: 10.1504/IJSEM.2021.10043084.

- Sarker, M.R., Rahman, S.M.A., Islam, A.K.M.H., Bhuyan, M.F.F., Supra, S.E., Ali, K. and Noor, K.M.A. (2022) 'Impact of COVID-19 on small- and medium-sized enterprises', *Global Business Review* <https://doi.org/10.1177/09721509221093489>.
- Susanto, E., Othman, N., Rahayu, S., Dzakiyullah, N., Handayani, E., Gunawan, S. and Hadiguna, R. (2022) 'Mediation effect of collaborative performance system on fresh produce supply chain performance with a lateral collaboration structure model', *Uncertain Supply Chain Management*, Vol. 10, No. 4, pp.1147–1160.
- Sutanto, S., Wiwoho, J., Aini, I.N.Q., Christy, A.Y.C. (2022) 'Barter scheme in supply chain of traditional wet market during COVID-19 pandemic', *International Journal of Services, Economics and Management*, Vol. 13, No. 4, pp.358–377 DOI: 10.1504/IJSEM.2021.10044517.
- Textile Today (2021) *Bangladesh Mask Export Accomplishes A New Landmark*, Textile News, Apparel News, RMG News, Fashion Trends, 21 March [online] <https://www.textiletoday.com.bd/bangladesh-mask-export-accomplishes-new-landmark/>.
- The Daily Star (2020) *BRAC University Launches Online Learning Platform 'buX'*, The Daily Star, 22 June [online] <https://www.thedailystar.net/brac-university-launches-online-learning-platform-bux-1918609> (accessed 9 February 2022).
- The Daily Star (2022) *How OTT Platforms Changed Entertainment for Good*, The Daily Star, 19 February [online] <https://www.thedailystar.net/recovering-covid-reinventing-our-future/entertaining-new-world/news/how-ott-platforms-changed-entertainment-good-2963676> (accessed 19 February 2022).
- The Financial Express (2021) *Bangladesh has Huge Potential for Producing TT, PPE: Study*, The Financial Express, 13 October [online] <https://www.thefinancialexpress.com.bd/trade/bangladesh-has-huge-potential-for-producing-tt-ppe-study-1634092940> (accessed 9 February 2022).
- Williams, T.A., Gruber, D.A., Sutcliffe, K.M., Shepherd, D.A. and Zhao, E.Y. (2017) 'Organizational response to adversity: fusing crisis management and resilience research streams', *Acad. Manag. Ann.*, Vol. 11, pp.733–769.

## Abbreviations

---

COVID-19    Coronavirus pandemic

---