

# **CRISIS MANAGEMENT SKILLS OF COMPANIES DURING GLOBAL CRISIS: A RESEARCH ON SMALL AND MEDIUM SIZED FIRMS OPERATING IN MALATYA**

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## **Abstract**

This study is conducted to determine crisis management skills of SMEs operating in Malatya and to what extent they are affected by recent global crisis. The interaction between the level of crisis's effect on them and the measures taken and strategies developed to cope with crisis accordingly is investigated. As a result, it is found that being affected negatively by recent crisis, SMEs operating in Malatya are insufficient in terms of crisis management skills and there is a statistically meaningful relationship between the level of crisis's effect on SMEs and the measures taken and strategies to cope with crisis.

**KEYWORDS:** Global Crisis, Skills Of Crisis Management, SMEs

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## **1. Introduction**

Crisis can be defined as a depression period in which the foundations of a national economy are shaken by sudden and unexpected happenings resulting in destructive effects on firms. The latest global crisis, unlike its progress in the world, affected small-scale and relatively weak firms instead of banking sector in Turkey. Naturally, SMEs operating in Malatya were affected negatively and are expected to face with losses. However, whether crisis management is executed successfully or not by these SMEs is unknown. For this reason, this study is performed to determine the crisis management skills of SMEs operating in Malatya during recent global crisis. The survey is conducted by questionnaire method with face to face interviews. Collected data from the sample with the size of 93 is processed through SPSS program by confidence, frequency and finally correlation analysis. The findings of the study are presented in tables.

## **2. Literature Review**

### **2.1. The Definition and Brief History Of Crisis**

A crisis can be defined as a situation faced by an individual, group or organization which they are unable to cope with by the use of normal routine procedures and in which uncertainty, risks, difficulties and chaos exist (Asunakutlu, 2009:36). Crises come into the scene unexpectedly and suddenly in various forms. As one of these forms, financial crises cause a national economy to be shaken and results in rapid contraction in scale of production, drops in prices and wages, bankruptcies, instantaneous escalations in unemployment rate, collapse of stock markets and bank crises (Aktan, internet:2009). After 1929 World Economic Depression (Karabulut, 2002:1), energy crises appeared in 1970s and spread to other economies leading to depression in which recession and inflation were experienced together (Güçlü, 2001:913). Following oil crises and 1979 Iran Revolution, stock market crash occurred in USA in 1987 and with the collapse of socialism, capitalism became the sole power in the world. During this period, capital flows from western countries to Southeast Asia, devaluation of Japanese Yen and the drop in demand of Thai Baht led to a worldwide recession especially shaking Asia. At that time, most of the countries in Latin America also faced with crises occurred because of high level of unemployment and inflation. Regarding to the gains in value of Mexican Peso, devaluation was implemented but in addition to financial sector, non-financial sector was also damaged by the crisis called “Tequila” (Ezgi, 2001:947-948). In 2007, real-estate prices dropped and mortgage system

collapsed in USA and as a result, a new great depression period appeared. Starting from the banking sector first it spread to other economies in a short time becoming the second greatest crisis since 1929 Great Depression in recent century (Önder, 2009:1).

When the history of crises was analyzed current crises have financial characteristics as compared to the ones in the past; which happened because of demand and cost issues (Toprak, internet: 2009). Crises happened because of weak banking regulations and incompetency in meeting the capital adequacy standards (Stiglitz, 2001:12) are commonly seen in Argentina, Brazil, Thailand, Mexico and Russia in last 20 years.

## **2.2. Brief History Of Crisis In Turkey**

Having faced with world economic depression in 1929 first, Turkey went into a currency crisis because of debts left from Ottoman Empire and its specific economic conditions in those days (<http://www.atonet...>). Later on, in the late 1970s, Turkey experienced both economic and political turmoils and searched for finding a way through it. As a solution, economic structure was restructured and liberation policies were put into practice. However, all those efforts resulted in serious financial crises such as 1982 Banker, 1994 Currency, November 2000 Liquidity and finally February 2001 crises (Armutlu, 2005:1197). When we look at the current global crisis, unlike its progress in the world, it has affected small-scale and relatively weak firms instead of banking sector in Turkey (Alptekin, 2009:5).

## **2.3. Skills Of Crisis Managment In Firms**

Firms are integrated not only with their subsystems but also with their environment. As one of the important issues occurred in external environment, crises cause firms to face with risks, difficulties, uncertainties and chaotic situations and must be handled in a professional manner. Firms which are lack of crisis management skills and incompetent in reacting appropriately experience the destructive effects of crises and the existence of firms goes under risk (Sevim, 2009:147). Crises are unexpected events in an organization's life which represents a significant threat to its high priority values and demands a time-pressured response (Loosemore (a), 1998:139-144). According to Pearson and Mitroff crisis is defined as the situation that threatens the existence of a firm (Anderson, 2006:1290-1297).

Firms go into crisis since they fail to follow the developments in technology and develop appropriate strategies in different managerial levels. During crises, the success of a firm depends on developing a long-run point of view, identifying signs of crisis before it occurs, taking appropriate measures and putting emergency plans into action. To avoid the destructive

effects of crises the skills of firms in crisis management play an important role. As a result, to survive and outperform in today's rapidly changing and uncertain work environment "crisis management" becomes an important issue to be considered seriously by top management (Sevim, 2009:150).

Crisis management can be defined as the management of processes such as taking first signs of crisis, preparations and preventions, removing the loss, improving the organizational structure, learning and determining the affirmative sides of crisis (Sucu, 2000:47). Crisis management is a dynamic and continuous process composed of both reactive and proactive activities and requires identifying the signs, taking measures and developing responses to crisis (Öcal, 2006:1498-1503). According to Shrivastava, there are four points in crisis management to be taken into account; causes, measures, solutions and results (Liua, 2009:232-239).

### **2.3.1. Proactive Actions Before Crisis**

If firms have precise foresight related to crisis and develop appropriate strategies accordingly they can diminish the negative sides of crisis and indeed, they can convert them to success. However, majority of firms fail to develop a long run point of view, perform external assessment and as a result, they experience big losses during crisis (Asunakutlu, 2009:50). Since crises are complicated, unstable situations of extreme dangers and challenges continuous education programs play an important role in the success of developing proactive actions (Bland, 1995:28-31). Another important issue is determining probable crisis scenarios and developing emergency plans accordingly (Ramsay,1999:131-149). The aim of emergency plans is to identify the early signs of crisis (Paraskevas, 2006:892-907). Moreover, to get over unstable and challenging conditions that will occur during the time period of depression it is necessary to establish problem-solving culture in the organization before crisis occurs (Jaques, 2007:147-157).

### **2.3.2. Effective Actions During Crisis**

Crises create time pressure especially during the time periods of decision making and test the limit an organization's capacity to respond (Weisæt, 2002:33-45). Naturally, when crisis comes into the scene most of the executives focus on daily operations and try to cope with changing conditions aiming to save the situation (Özgöz, internet:2009). During crisis, anxiety, chaos, panic and loss of common sense appear. Social and financial pressures on firms arise. In these conditions, executives most usually ignore those signals at first and do not consider them seriously. In limited time, they focus on saving the situation (Fidan, internet:2009). For this reason, most of the time big financial losses are occurred and crisis

threatens the existence of firms. To avoid destructive effects of crisis, effective communication, taking the initiative, coordination, continuous learning are needed rather than focusing on the current situation and saving it (Ramsay, 1999:131-149).

When the negative sides of crisis on firms become apparent executives try to determine the dimensions of these impacts and the urgency of the situation. Usually, decisions are made after quick, cursory appraisals (Paraskevas, 2006:892-907). However, instead of quick, cursory appraisals the situation assessment is needed to be performed in detail and a frame should be drawn about effective reactions in response to crisis (Brockner, 2008:94-115). In a crisis period, taking up the control of the authority and interfering at the right time are important but putting rigid rules into action and imposing force on employees will be useless (Gaia, 2004:245-262). Rather than despotic management, conflict management, innovation, flexibility and long run point of view are needed (Loosemore (b), 1998:115-121& Israeli, 2003:353-372).

### **2.3.3. Reactive Actions After Crisis**

After crisis, top management deals with negative results of crisis on firm and try to determine what to do in case of any crisis that may occur in the future (Pira, 2004:252). During this period, weaknesses of the firm is assessed, the whole organizational structure and processes are improved. To turn back the normal routine, organizational structure, policies and procedures should be redesigned and finally long and short run business programs should be implemented (Tutar, 2000:99).

### **2.4. Crisis Management and SMEs**

SMEs, as dynamic units of a national economy, contribute to both economic and social systems respectably and are the driving forces behind the strong, dynamic economies. Becoming more important in recent years, SMEs stimulate the market contributing to employment, investment and aggregate production in one economy (Öğüt, internet: 2009). For this reason, crisis management is more important especially for SMEs most of which are generally managed by its owners unlike the big, financially strong firms in which generally crisis management processes are handled in separate departments or by public relation agencies.

To reduce negative sides of crisis, such as drops in production, financial losses and so on, depends on improving the skills of crisis management which is especially vital for SMEs (Kahya, 2008:116). When we look at the recent global crisis, SMEs in manufacturing industry are the ones affected most (Şenses, 2003:12). As a solution, to cope with the destructive effects of crisis and even benefit from the opportunities arising during crisis (Kahya,

2008:117) decision taking and application methods related to crisis management should be implemented.

### **3. Application**

#### **3.1. The Field Of Study**

The field of study is determined as SMEs operating in Malatya. In the last five months of '09 it came first in terms of the number of SMEs which got investment incentive certificate accounting for %25 of total number of SMEs operating in Eastern Anatolia. However, whether crisis management is executed successfully or not during the latest global crisis by these SMEs is unknown. For this reason, the survey is conducted on SMEs operating in Malatya.

#### **3.2. The Aim, Problem Statement and Hypothesis Of The Study**

The study is conducted is to determine crisis management skills of “SMEs operating in Malatya”, which are expected to face big losses during recent crisis. The problem statement of the study is determined as “Did SMEs operating in Malatya implement crisis management processes successfully during recent global crisis?” Accordingly, the hypothesis is determined as “Crisis management processes were not implemented successfully by SMEs operating in Malatya”.

#### **3.3. The Population and The Sample**

The population of the study consists of 700 SMEs. Because of cost issues and conducting the survey in the population include higher probabilities of making mistakes randomly sampling method is selected with confidence level of 0.95, tolerance limit of  $\pm 0.04$  and the sample size of 93 (Çingil, 1994:326).

#### **3.4. The Technique Of Data Collection**

Data collection is performed through questionnaire method applied to top managers with face to face interviews. Before survey, pilot study is conducted to realize the validity and reliability of the study. The questionnaire form consists of 25 questions.

#### **3.5. Data Evaluation**

**3.5.1. Confidence Analysis:** Confidence analysis is implemented and confidence coefficients are calculated to achieve consistency of questions with each other and homology in measurement. For this reason, it is benefited from Cronbach Alfa coefficient (Özdamar, 2002: 662-663) which has a higher statistical validity.

In this scale, confidence coefficient is found as  $\alpha = 0.905$ . Since this value exists in the interval of  $0.80 < \alpha < 1$  it can be said that the scale is highly reliable. According to the item-

total correlation results, the variance is 0.247-0.726 including values higher than 0.25. According to variance analysis, the scale shows additivity. (Nonadditivity;  $F = 0.130$ ,  $P = 0.718$ ).

**3.5.2. Frequency Table:** Data is presented in frequency tables in the form of frequency and percentage (Table1 – Table10).

**3.5.3. Correlation Analysis:** Spearman correlation coefficient is calculated to determine the relationship between parameters.

### 3.6. Evaluation Of Data

#### 3.6.1. Results of Frequency Analysis

**Table 1:** Level of Crisis' Effect on Firms

	Frequency	Percentage
None / Little	21	22.6
Partially	38	40.9
Much / Too Much	34	36.5
Total	93	100

According to survey results, the level of crisis is stated as “*none or little*” by %22.6 of top managers and as “*partially*” by %40.9 and finally as “*much or too much*” by %36.5.

**Table 2:** Some of the Factors Causing Firms To Be Affected By Crisis

	Incompetency of Managers		Organizational Problems		Incompetency in Strategic Planning		Incompetency in External Assessment	
	Frequency	%	Frequency	%	Frequency	%	Frequency	%
None / Little	55	59.1	61	65.6	48	51.6	52	55.9
Partially	27	29.0	22	23.7	26	28.0	28	30.1
Much / Too Much	11	11.8	10	10.8	19	20.4	13	14.0
Total	93	100	93	100	93	100	93	100

The frequency of incompetency of managers as a factor causing firms to be affected by crisis is determined as “*none or little*” in the rate of % **59.1**; as “*partially*” in the rate of %29 and finally as “*much or too much*” in the rate of %11.8. The frequency of organizational problems as a factor causing firms to be affected by crisis is determined as “*none or little*” in the rate of % **65.6**; as “*partially*” in the rate of %23.7 and finally as “*much or too much*” in the rate of %10.8. The frequency of incompetency in strategic planning as a factor causing

firms to be affected by crisis is determined as “*none or little*” in the rate of % **51.6**; as “*partially*” in the rate of %28 and finally as “*much or too much*” in the rate of %20.4. The frequency of incompetency in external assesment as a factor causing firms to be affected by crisis is determined as “*none or little*” in the rate of % **55.9**; as “*partially*” in the rate of %30.1 and finally as “*much or too much*” in the rate of %14.0.

**Table 3:** The Measures Taken By Firms To Cope With Crisis

	Altering Managers		Making Changes In Organization		Developing Strategic Plans		Conducting External Assessment	
	Frequency	%	Frequency	%	Frequency	%	Frequency	%
Never / Rarely	63	67.7	56	60.2	41	44.1	53	57.0
Sometimes	19	20.4	23	24.7	31	33.3	19	20.4
Frequently/Always	11	11.8	14	15.1	21	22.6	21	22.6
Total	93	100	93	100	93	100	93	100

**%67.7 of firms** stated that they *never or rarely* resorted to altering managers as a preventive action to cope with crisis. %20.4 of them stated as “*sometimes*” and %11.8 of them stated as “*frequently or always*”. **%60.2 of firms** stated that they have *never or rarely* resorted to making changes in organization as a preventive action to cope with crisis. %24.7 of them stated as “*sometimes*” and %15.1 of them stated as “*frequently or always*”. **%44.1 of firms** stated that they have *never or rarely* resorted to developing strategic plans as a preventive action to cope with crisis. %33.3 of them stated as “*sometimes*” and %22.6 of them stated as “*frequently or always*”. **%57 of firms** stated that they have *never or rarely* resorted to conducting external assessment as a preventive action to cope with crisis. %20.4 of them stated as “*sometimes*” and %22.6 of them stated as “*frequently or always*”.

**Table 4:** Tools Used To Determine Dimensions Of Crisis

	Scale Of Crisis' Effect		Crisis Barometer	
	Frequency	%	Frequency	%
Never / Rarely	47	50.5	54	58.1
Sometimes	23	24.7	16	17.2
Frequently/Always	23	24.7	23	24.7
Total	93	100	93	100

**%50.5** of firms *never or rarely* benefited from Scale of Crisis' Effect; %24.7 of them stated as “*sometimes*” and %24.7 of them stated as “*frequently or always*”. **%58.1** of firms *never or rarely* benefited from Crisis Barometer; %17.2 of them stated as “*sometimes*” and %24.7 of them stated as “*frequently or always*”.

**Table 5:** The Methods Used For Effective Communication During Crisis

	Crisis Office & Emergency Information Center		Public Relations	
	Frequency	%	Frequency	%
Never / Rarely	58	62.4	53	57.0
Sometimes	21	22.6	15	16.1
Frequently/Always	14	15.1	25	26.9
Total	93	100	93	100

**%62.4** of firms *never or rarely* benefited from Crisis Office & Emergency Information Center; %22.6 of them stated as “*sometimes*” and %15.1 of them stated as “*frequently or always*”. **%57** of firms *never or rarely* benefited from Public Relations; %16.1 of them stated as “*sometimes*” and %26.9 of them stated as “*frequently or always*”.

**Table 6:** The Methods Applied In Decision Making Process During Crisis

	Strategic Thinking		Brainstorming		Delphi Technique		Decision Conference Technique	
	Frequency	%	Frequency	%	Frequency	%	Frequency	%
Never / Rarely	39	41.9	40	43.0	61	65.6	55	59.1
Sometimes	27	29.0	30	32.3	21	22.6	16	17.2
Frequently/Always	27	29.0	23	24.7	11	11.8	22	23.7
Total	93	100	93	100	93	100	93	100

**%41.9** of firms *never or rarely* benefited from strategic thinking as a method applied in decision making process during crisis; %29 of them stated as “*sometimes*” and %29 of them stated as “*frequently or always*”. **%43** of firms *never or rarely* benefited from brainstorming as a method applied in decision making process during crisis; %32.3 of them stated as “*sometimes*” and %24.7 of them stated as “*frequently or always*”. **%65.6** of firms *never or rarely* benefited from delphi technique as a method applied in decision making process during crisis; %22.6 of them stated as “*sometimes*” and %11.8 of them stated as “*frequently or always*”. **%59.1** of firms *never or rarely* benefited from decision conference technique as a method applied in decision making process during crisis; %17.2 of them stated as “*sometimes*” and %23.7 of them stated as “*frequently or always*”.

**Table 7:** The Methods Applied To Cope With Crisis

	Professional Consultant		Decision Analyst	
	Frequency	%	Frequency	%
Never / Rarely	54	58.1	62	66.7
Sometimes	19	20.4	21	22.6
Frequently/Always	20	21.5	10	10.8
Total	93	100	93	100

**%58.1** of firms *never or rarely* benefited from professional consultancy; %20.4 of them stated as “*sometimes*” and %21.5 of them stated as “*frequently or always*”. **%66.7** of firms *never or rarely* benefited from decision analyst; %22.6 of them stated as “*sometimes*” and %10.8 of them stated as “*frequently or always*”.

**Table 8:** Policies Implemented For Downsizing

	Layoffs		Early Retirements	
	Frequency	%	Frequency	%
Never / Rarely	48	51.6	53	57.0
Sometimes	24	25.8	18	19.4
Frequently/Always	21	22.6	22	23.7
Total	93	100	93	100

**%51.6** of firms *never or rarely* implement layoffs as a policy for downsizing; %25.8 of them stated as “*sometimes*” and %22.6 of them stated as “*frequently or always*”. **%57** of firms

*never or rarely* implement early retirements as a policy for downsizing; %19.4 of them stated as “*sometimes*” and %23.7 of them stated as “*frequently or always*”.

**Table 10:** The Measures Taken For Preventing Panic Among Employees

	To Boost The Morale Of Employees		Reducing Stress On Employees	
	Frequency	%	Frequency	%
Never / Rarely	27	29.0	25	26.9
Sometimes	33	35.5	40	43.0
Frequently/Always	33	35.5	28	30.1
Total	93	100	93	100

%29 of firms “*never or rarely*” applied to boosting the morale of employees to prevent panic occurred among employees; %35.5 of them stated as “*sometimes*” and %35.5 of them stated as “*frequently or always*”. %26.9 of firms “*never or rarely*” applied to reducing stress on employees to prevent panic occurred among employees; %43 of them stated as “*sometimes*” and %30.1 of them stated as “*frequently or always*”.

**Table 11:** Crisis Management Plan

	The Best Scenario The Worst Scenario		Determining The Ones or Groups Affected By Crisis	
	Frequency	%	Frequency	%
Never / Rarely	53	57.0	38	40.9
Sometimes	19	20.4	29	31.2
Frequently/Always	21	22.6	26	28.0
Total	93	100	93	100

%57 of firms *never or rarely* use the best and worst scenario analysis in crisis management plan; %20.4 of them stated as “*sometimes*” and %22.6 of them stated as “*frequently or always*”. %40.9 of firms *never or rarely* try to identify and determine the ones or groups affected by crisis; %31.2 of them stated as “*sometimes*” and %28 of them stated as “*frequently or always*”.

### 2.6.2. Results of Correlation Analysis

The calculated spearman correlation coefficients and its probability values are presented in Table 11.

**Table 11: Spearman Correlation Coefficients Related To The Level of Crisis Effect On Firms**

The Level Of Crisis' Effect On Firms	R	P
Incompetency of Managers	0.094	0.369
Organizational Problems	0.147	0.160
Incompetency in Strategic Planning	0.203	0.051*
Incompetency in External Assessment	-0.143	0.172
Altering Managers	0.161	0.123
Making Changes in Organizations	0.163	0.119
Conducting External Assessment	0.124	0.238
Developing Strategic Plans	0.278	0.007**
Scale of Crisis' Effect	0.169	0.105
Crisis Barometer	0.141	0.178
Crisis Office & Emergency Information Center	0.199	0.056*
Public Relations	0.373	0.000**
Strategic Thinking	0.340	0.001**
Brainstorming	0.213	0.040**
Delphi Technique	0.084	0.424
Decision Conference Technique	0.209	0.044**
Professional Consultant	0.140	0.181
Decision Analyst	-0.031	0.767
Layoff	0.458	0.000**
Early Retirements	0.151	0.148
To Boost The Morale Of Employees	0.178	0.088*
Reducing Stress on Employees	0.122	0.243
The Best Scenario - The Worst Scenario	0.183	0.079*
Determining The Ones/Groups Affected By Crisis	0.202	0.052*

When Table 11 is analyzed, there is an interaction between the level of crisis' effect on firms and developing strategic plans to cope with crisis, benefiting from public relations in crisis communication management, strategic thinking, brain storming and decision conference technique in decision making process, layoffs in downsizing period with a statistical significance at 0.05. On the other hand, there is a meaningful interaction between the level of crisis' effect on firms and incompetency in planning, Crisis Office and Emergency Information Center as methods applied for crisis communication management, boosting the morale of employees to prevent panic among employees, the best & worst scenario analysis and determining the ones / groups affected by crisis with a statistical significance at 0.10.

#### 4. Conclusion and Suggestions

The majority of top managers (% 77.4) participated in survey stated that the level of crisis' effect on their firms is partially or much/too much indicating that SMEs in the scope of our survey did not have precise foresight related to crisis. It also infers that they failed to develop proper strategies accordingly and diminish negative sides of crisis. For this reason, it is suggested that firms should give importance to continuous crisis management training programs, prepare emergency plans in parallel to crises scenarios determined before, identify early signals of crisis and try to establish problem-solving culture in the organization to cope with crisis effectively.

It is stated that incompetency in strategic planning is the major factor causing firms to be affected crisis highly. Second factor is organizational problems followed by incompetency in performing external assessment and incompetency of managers. Top managers participated in the survey stated that the first preventive measure taken is developing strategic plans. This result indicates that the major factor causing firms to be affected by crisis overlaps with the first measure taken to cope with crisis. From this point of view, it can be said that SMEs in the scope of survey act appropriately.

As survey results are analyzed, it is seen that SMEs do not benefit from "Scale of Crisis Effect" and "Crisis Barometer" to determine the dimensions of crisis and also seen that they do not use "Crisis Office and Emergency Information Center" and "Public Relations" in crisis communication management. During the period of destructive effects of crisis appeared, "Scale of Crisis Effect" and "Crisis Barometer" should be used to determine dimensions, emergency of crisis and long-lasting impacts on firms. During a crisis, it is suggested that firms should be hospitable to changes, give importance to conflict management and benefit from Crisis Office and Emergency Information Center.

According to survey results, it is seen that "strategic thinking", "brainstorming", "delphi and decision conference technique" are never or rarely used in decision making process during crisis. Similarly, SMEs never or rarely benefit from "professional consultancy" and "decision analyst" to handle crisis.

From survey results, it is understood that SMEs apply to "layoffs" and "early retirement" policies to deal with employee surplus to be eliminated during depression period but they do not give importance to "boosting the morale of employees" and "reducing stress on them" to prevent panic among personnel. Human resource is considered as the highest cost item and easily accessible, non-exhaustive resource. However, it is necessary for firms to change their

narrow point of view to survive and outperform in today's rivalry and ambiguous work environment. Also, the findings show that crisis management plans are not prepared properly. Spearman correlation coefficients indicate that there are statistically meaningful interactions between the level of crisis' effect on SMEs and the measures taken and strategies developed to cope with crisis accordingly. Therefore, it is extremely important for firms to improve their skills of proactive, effective and reactive actions to be put into force during crisis management process in order to diminish negative sides of crisis, benefit from probable opportunities and convert it to success.

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