

Covid-19 and Hotel Performance of Hotel Industry in Malaysia: Its Effects and Strategic Renewal

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Abstract. This research seeks to examine the effect of Covid-19 on hotel performance and strategic renewal of the hospitality management industry in Malaysia. 60 useable responses were successfully gathered through a questionnaire survey method distributed to managers of 77 hotels in Penang and Langkawi islands, members of the Malaysian Association of Hotels (MAH). The research findings reveal that the pandemic has significantly affected the hotel industry's performance and operations. Hotel performance was affected significantly, whereby almost 90% of the respondents experienced significant declines in room occupancy rate, pricing, and total revenue. In addition, 80% of the respondents faced a significant decrease in profit margin, leading to a significantly reduced market share. Strategic renewal initiatives focussing on maintenances practices include extensive cash collections monitoring, switching to better financing solutions, contract terms renegotiation, identifying flexible financing terms, cash management revision, and implementing prudent cost management. The research focuses explicitly on Penang and Langkawi islands, the two well-known tourist attraction islands in Malaysia. The survey method employed may have limitations in providing extensive findings as most hotel operations are significantly affected by the pandemic. Findings would contribute to determining effective renewal initiatives to enhance hotel industry performance in Malaysia.

Keywords: Hotel Industry; Hotel Performance; Strategic Renewal; Covid-19

1 Introduction

The travel and tourism industry have contributed to Malaysia's high economic growth (Abdullah, Musa, Zahari, Rahman, & Khalid, 2011). It is the third most significant contributor to Malaysia's GDP, after manufacturing and commodities. Tourism contributed RM84.1 billion revenue to the Malaysian economy in 2018, while the contribution for the first half of 2019 amounted to RM41.69 billion, indicating a 6.8 % growth in tourist receipts from a year ago (Malay Mail, 2019). As the leading facilities in the tourism industry, the hotel plays a vital

role in the tourism industry. Thus, the developments in tourism and hotels go in tandem, as they are mutually dependent on each other (Cheng, Gan, Imrie & Mansori, 2019). The contribution of the hotel industry to this agenda is numerous, including employment opportunities, supporting the growth of secondary activities such as equipment and material suppliers, provision of added income for the rural population, and complementing the expansion of domestic and inbound tourism (Awang et al., 2008).

With rapid annual developments in the tourism industry coupled with an unexpected change in the business environment, hotel operators should consider a renewal of their strategies to achieve customer loyalty and attain performance sustainability. In addition to that, the international environment can influence hotels' performances, such as the spread of infectious diseases worldwide. The Travel and Tourism sector globally is among the biggest casualty of the COVID-19 pandemic. Many countries have issued travel advisories, blocked their borders, and implement lockdown mode. Major global business, social and sporting events have been cancelled since February 2020 due to the spread of the infectious disease, which began in Wuhan, China, in November 2019. The unprecedented event has negatively affected the hotel industry worldwide. For example, the hotel industry in India is viewed as one of the enormous casualties of the Covid-19 outbreak due to the significant decline in demand as a result of global travel advisories, suspension of visas and prohibition of mass gatherings (Lamba, Datta & Mohan, 2020).

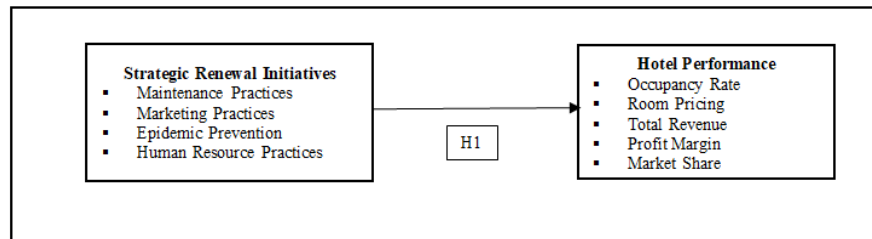
As the coronavirus pandemic continues to spread, the hotel industry in Malaysia also suffers from declining performance. Based on the recent survey by the Malaysian Association of Hotels (MAH), about 15 percent of the hotels in the country will likely close their business activities due to the COVID-19 outbreak (New Straits Times, 2020). MAH's chief executive officer (CEO) stated that 50 percent of the hotels surveyed consider ceasing business operations while 35 percent would temporarily halt their business. Given the challenges discussed above, this study aims to examine the effects of COVID-19 on the hotel industry performance in Malaysia. This study also aims to determine strategic renewal initiatives in place in the hotel industry after the COVID-19 outbreak. If so, what are the strategies adopted to address the challenges to enhance the hotel's performance? The expected findings from this study will provide an improved understanding of the effects of COVID-19 on the hotel industry's performance and the identification of types of sustainable strategic renewal practices used during the pandemic.

To the extent of the researcher's knowledge, no empirical studies have covered the strategic renewal initiatives effects on hotel performance after COVID-19, specifically in Malaysia. There are very limited researches conducted on the hotel industry, mainly focusing on coping with an epidemic crisis (Lai & Wong, 2020). Thus, this research intends to provide empirical evidence of the effect of COVID-19 on the Malaysian tourism industry focusing on the hotel performance and its strategic renewal initiatives. This research explicitly examines the effectiveness of the renewal practices on performance in Malaysian hotels using the survey method. The remainder of this paper is structured to include several sections. The following section provides the review of literature relevant to the area of research. The section also includes the development of the research framework and the hypotheses. This is followed by research methodology, discussion of data analysis results, conclusion, and limitations, including a way forward for research in this field.

2 Literature Review

This research examines the effect of pandemics on organisational performance by incorporating the contingency theory of management. According to Luthans and Stewart (1977), organisation can be defined as a social system consisting of subsystems of resource variables integrated with various elements in the eco-system to achieve goals and objectives. From the system perspective, it is emphasised that organisations interact with external and internal factors or relevant environment and resource constraints to achieve the objectives. Understanding this theory helps explain the link between firms' strategic initiatives and performance specifically in this research, which focuses on the survival of the hotel industry in the time of the pandemic. The research framework is presented in Figure 1.

Fig. 1. Research Framework



2.1 Strategic Renewal Initiatives and Hotel Performance

Threats posed by an unexpected crisis such as epidemics, natural disasters, and terrorist attacks can have an alarming effect on the hotel industry (Chan and Lam, 2013). According to Jiang and Wen (2020), different types of crises bring distinct industry consequences, and this situation will prompt hotel operators to consider measures to combat various challenges by the crisis. For example, hoteliers in Hong Kong introduced tight security via upgrading their closed-circuit television systems and intensified safety training for their employees due to the 9/11 attacks (Chan and Lam, 2013). While in the pandemic crisis, hoteliers can look into changes in consumer demand due to the unprecedented COVID-19 disease to restore travellers' confidence (Jiang and Wen, 2020). Further to that, the current pandemic provides the opportunity to create new sustainable strategic adaptation and renewal. Lai and Wong (2020) examined how hotel managers in China try to survive at the initial stage and during the pandemic stage. The research identified that priority was given to epidemic prevention, pricing and maintenance practices, governmental assistance, and human resources practices at the initial stage of the pandemic. These initiatives are essential for the recovery of the hotels to reduce the impact of pandemic on the hotel performance. At this stage, managers hoped the crisis would resolve quickly, thus focusing more on price reduction. During the critical stage of the pandemic, epidemic prevention practices remain essential. Nevertheless, pricing practices are downgraded as managers perceive marketing tactics are no longer helpful. Priority shifted on cost reduction through managing labour effectively, and any office and maintenance systems are being postponed. Additionally, government assistance was identified to be at low priority as focus on more proactive measures to recover faster than their peers.

Characteristics of the hotel consist of class (star classification), size (number rooms), and types of the hotel (Ramanathan, 2012). Pavlatos and Paggios (2009) pointed out that the level of competition and cost structure are also characteristics of hotels to consider. For instance,

the level of competition can be measured by price competition faced by the hotel, while cost structure can be measured by indirect cost to total cost. Hotel performance is also known as performance evaluation to guide and evaluate the performance of a business (Ittner & Larcker, 1998). It can be taken as an indicator to measure a business's efficiency and effectiveness to achieve its objectives (Richard, Devinney, Yip, & Johnson, 2009). Therefore, by having such an evaluation, a business will be able to measure performance and sustain in the market. The business performance comprises financial and non-financial performance (Rahman & Ramli, 2014). Most hotels emphasis on financial performance even though other dimensions have been recognized as delivering long-term financial success (Atkinson & Brown, 2001). The management of hotels, such as the general manager, assistant general manager, and the regional executive, used financial performance to measure hotels' performance (Haktanir & Harris, 2005). Based on the regional executive statement, occupancy and profitability are the best indicators for short-term business performance (Haktanir & Harris, 2005). However, profitability, such as the budget variance of expenses and revenue, is the most commonly used and reported decision-making (Haktanir & Harris, 2005). Using non-financial measures, a business can transform a strategy, objective, and vision into a technique that enhances business performance (Said, Elnaby, & Wier, 2003). Managers will be able to track the work's progress with an effective action that leads to a business's success (Otley, 2001). Based on the literature discussion relating to the strategic renewal initiatives and hotel performance. The following hypothesis is being proposed in this research:

H1: There is a negative association between strategic renewal initiatives and declining hotel performance.

3 Methodology

3.1 Sample Selection and Data Collection

Using convenience sampling method, hotels located both Penang and Langkawi islands in Malaysia were selected as the sample in this study. One of the main reasons for choosing these islands as the location of this research was due to the geographical area that is strategically similar in offering attractive places to boost the hotel and tourism industry. Data were collected through a questionnaire survey distributed to 77 hotels managers in Penang and Langkawi, of which the hotels are members of the Malaysian Association of Hotels (MAH). Nevertheless, this research managed to gather 60 useable responses yielding a response rate of 78%. Since the unit analysis is set at the organisational level, only one response will be obtained to represent each hotel in the sample. Table 1 presents the analysis of survey respondents.

Table 1. Summary of Analysis of Respondents

Potential Respondents		Total	Percentage
Surveys mailed out	Langkawi	25	77
	Penang	52	
Surveys returned	Langkawi	22	60
	Penang	38	
Surveys not returned		17	22
Surveys completed		60	78
Useable Surveys		60	78

3.2 Research Instrument

The questionnaire was developed based on a review of relevant literature and other sources. The questionnaire comprises four sections; demographic profile of respondents and hotels; hotels performances; strategic measures adopted after COVID-19 and; government assistance measures in light of the pandemic crisis. A 5-point Likert scale ranging from '1' (highly disagree) to '5' (highly agree) was adopted for the measurements. Strategic measures in this research are measured based on crisis management practices by Lai and Wong (2020) and Israeli and Reichel (2003) which include the practices are categorised into four (4) types; Marketing Practices, Maintenance Practices, Epidemic Prevention, and Human Resource Practices. Government assistance was measured separately as the practices might be uniquely practiced in a particular country and subject to government policy changes during the pandemic. Hotel performance items are adapted from Brown and Dev (1997) and Jogaratnam and Tse (2004) which consisted of 5-point Likert scale.

4 Results and Discussions

The profile of respondents is as presented in Table 2. The managers are 60% male and more than 50% of them are from the middle management level. More than 50% of the respondents have over seven years of experience and master's degree qualification.

Table 2. Profile of Respondents

Demographic variables	Categories	Frequency	Percentage
Gender distribution	Male	36	60
	Female	24	40
Current job position	Top management	12	20
	Middle management	33	55
	Low management	15	25
Length of service	Less than 3 years	9	15
	4 to 6 years	18	30
	7 to 9 years	29	48.3
	Above 9 years	4	6.7
Highest qualification	PhD	3	5
	Master	33	55
	Degree	20	33.3
	Diploma	4	6.7

The hotel profile is as presented in Table 3. The number of hotels is higher on Penang island. As tourism activities are growing in these two islands. Approximately 68 percent of hotels surveyed were established less than five years ago. A high percentage (70%) of the hotels are four stars hotels, with the majority of these hotels have more than 100 rooms. The majority of them are hotel and service apartments.

Table 3. Hotel Profiles

Demographic variables	Categories	Frequency	Percentage
Hotel location	Langkawi	22	31.8
	Penang	38	68.2
Year of establishment	Less than 5 years	20	33.3
	5 to 10 years	15	25

Demographic variables	Categories	Frequency	Percentage
Star classification	11 to 15 years	15	25
	Above 16 years	10	16.7
	5 stars	7	11.7
	4 stars	42	70
	3 stars	11	18.3
Number of rooms	2 stars	-	-
	Less than 25 rooms	-	-
	26 to 99 rooms	19	31.7
	100 to 300 rooms	27	45.0
Types of hotel	Above 300 rooms	14	23.3
	City/Business hotel	4	6.7
	Hotel/Service apartment	46	76.7
	Town hotel	10	16.7
	Boutique hotel	-	-

Data analysis results show a few significant findings, as presented in Table 4. Overall, the pandemic has caused hotel performance to be affected significantly, whereby almost 90% of the respondents have experienced a significant decline in room occupancy rate, reduced room pricing, and total revenue. The majority 85% of the hotels experienced a significant decrease in profit margin, leading to a significantly reduced market share. According to Lai and Wong (2020), as the demand for hotel room decreases, the room and occupancy rates would also decrease.

Table 4. Hotel Performance due to Covid-19 (n=60)

		Frequency	Percentage	Ranking
Decreased occupancy rate	Less than 20%	-	-	
	20% to 30%	2	3.3	
	Above 30%	58	96.7	1
Reduced room pricing	Less than 20%	-	-	
	20% to 30%	6	10	
	Above 30%	54	90	2
Declined total revenue	Less than 20%	-	-	
	20% to 30%	6	10	
	Above 30%	54	90	2
Decreased profit margin	Less than 20%	-	-	
	20% to 30%	9	15	
	Above 30%	51	85	3
Reduced growth of market share	Less than 20%	6	10	
	20% to 30%	49	81.7	4
	Above 30%	5	8.3	

The effectiveness of strategic renewal initiatives is measured based on 13 practices, as presented in Table 5. The list of practices in this study is different from prior studies, 30 items used by Lai and Wong (2020) and 21 items used in research by Israeli and Reichel (2003) and Israeli, Mohsin, and Kumar (2011). Considering the elements used by prior research (Lai & Wong, 2020; Israeli & Reichel, 2003; Israeli, Mohsin & Kumar, 2011), this research also incorporates recovery measures from the Hospitality Sentiment Survey developed by Deloitte 2020. Based on Table 5, the mean values are higher for practices relevant to cost-cutting. The results are consistent with Israeli et al. (2011) that managers tend to group practices consistently, particularly emphasised on cost-cutting, as their primary focus is on efficiency.

Based on the four types of strategic renewal initiatives, the current research identified that maintenance practices are the focus of most hotels. In addition, the practices highlighted with grey—shades have higher mean values under the category of maintenance practices. As presented in Table 7, among the most effective initiatives regarding maintenance practices undertaken include several aspects such as monitoring cash collections, switching to better financing solutions, renegotiate contract terms, identifying flexible financing terms, revising cash management, and implementing prudent cost management. The results are consistent with prior research as hotel operators would focus more on ensuring efficiency rather than effectiveness. During a crisis or pandemic, managers' attention shifts to improving efficiency rather than organisational effectiveness (Israeli et al, 2011). Other strategic renewal practices relate to the organisation's long-term effectiveness, thus have low mean values.

Table 5. Effectiveness of Strategic Renewal Initiatives

Category	Practices	Mean	Standard Deviation	Actual Range		Ranking
				Min	Max	
Marketing Practices	Consolidation, mergers and acquisition	3.15	.755	2	4	
	Streamline supply chain	2.85	.777	2	4	
	Implement Digital strategy	2.63	.688	2	4	
Maintenance Practices	Monitor cash collections daily and consider financing solutions such as debtor factoring	3.85	.444	2	5	1
	Capital expenditure (Maintaining the building improvements)	2.93	.548	2	4	
	Negotiate all contract terms with key stakeholders for new payment schedules	3.65	.481	3	4	2
	Implement a cash-centric culture across the business, focusing on cash instead of P&L metrics	3.12	.372	2	4	
	Negotiate more flexible financing terms with lenders	3.30	.462	3	4	5
	Cash flow/cash management (forecasting cash flows, maximising cash inflows, and minimising cash out flows)	3.38	.524	2	4	4
	Prudent Cost Management	3.45	.534	2	4	3
Epidemic Prevention	Workforce health and safety through various sanitation initiatives	3.27	.578	2	4	
	New health and safety regulations	2.98	.537	2	4	
Human Resource Practices	Talent (retention, reskilling, well-being, motivation, and productivity)	2.67	.705	2	4	

Based on the data gathered, it was identified that the highest rate of effectiveness of government support, 65% refers to the financial relief from the financial institutions in the form of a moratorium. Secondly, the result shows that 45% of respondents perceive that the

postponement of income tax also helps reduce the amount of burden faced by the hotels to reduce losses suffered and poor performance during the outbreak. The rest of the relevance of the government stimulus package is as presented in Table 6.

Table 6. Relevance of Government Stimulus Package Program (n=60)

Practices	Frequency	Percentage
Financial relief from all banks in the form of an automatic moratorium (comprising restructuring and rescheduling of loans for affected businesses for 6 months	38	63
Postponement of income tax monthly instalments for income tax allowed for tourism-related companies	27	45
Hotels exempted from paying the 6% service tax between March and August 2020	13	22
A 15% discount on monthly electricity bills for tourism related industry	11	18
Employers to defer, restructure and reschedule employer contributions to the EPF for up to six months	5	8
Relaxation of existing guidelines by the government limiting the use of hotels.	4	7

Table 7. Descriptive Statistics of the Main Variables (n=60)

Variable	Mean	Standard Deviation	Actual Range		Theoretical Range	
			Min	Max	Min	Max
Strategic Renewal	2.720	0.156	2.260	3	1	5
Hotel Performance	3.75	0.406	2.80	5	1	5

The mean values of the main variables are presented in Table 7. The mean value for strategic renewal is slightly above standard average indicating that the stimulus package programs by the government are relevant and providing aids for the hotel operators to survive during the pandemic. The mean value for performance is slightly higher implying relatively significant declined in its performance. Data were then further analysed using Pearson correlation analysis.

Table 8. Correlation Analysis

		HOTPEF	STRREN
HOTPEF	Pearson Correlation	1	-.232
	Sig. (2-tailed)		.075
	N	60	60
STRREN	Pearson Correlation	-.232*	1
	Sig. (2-tailed)	.075	
	N	60	60

*. Correlation is significant at the 0.05 level (2-tailed).

In Table 8, the correlation analysis result between strategic renewal initiative (STRREN) and hotel performance (HOTPEF) shows r-value of -0.232 with a p-value significant at the 0.10 level. Based on this result, strategic renewal initiative has a negative influence/correlation with hotel performance. The result implies that strategic renewal initiatives are associated with reducing the declined in performance or leading to better hotel performance. The strength of the relationship is 0.05 as measured by $r^2 = -0.232^2$. Thus, H1 is supported.

5 Conclusion

Considering the performance and operation of the hotel industry in Penang and Langkawi, it provides some indication of the overall industry performance. As these islands are famous among local and foreign tourists, the industry still has severe negative implications due to the pandemic. Therefore, the industry needs to identify the most appropriate measure to be undertaken as the pandemic might persist. Finding effective measures would be critical for survival. The research findings reveal that the hotel industry has been badly affected in its operations and performance. Overall, hotel performance is abysmal based on occupancy rate, room pricing, total revenue, profit margin, and market share. The majority of the hotels show declined room occupancy rate, room pricing, total revenue, and profit margin, leading to a significantly reduced market share. In this research, the most important or effective measures identified are maintenance practices. The activities under this category are the cost-cutting measures. Among the most effective initiatives undertaken include several aspects such as monitoring cash collections, switching to better financing solutions, renegotiate contract terms, identifying flexible financing terms, revising cash management, and implementing prudent cost management. Similar to Wenzel, Stanke and Lieberman (2020), one of the four (4) strategic responses to the crisis is retrenchment. The cost-cutting measures are believed to potentially reduce the scope of firms' business activities. This strategic response may help firms survive a crisis in the short run, as it somewhat would offset lost revenues.

The research also identified that the most relevant government stimulus package program is the financial relief or moratorium offered by the financial institutions in helping the industry to survive during this pandemic. Secondly, the postponement of income tax monthly instalments for income tax for tourism-related companies is also relevant for the hotel industry's survival. Hotel operators still perceive government assistance as relevant (Israeli & Reichel, 2003; Israeli, 2007; Israeli et al., 2011; Lai & Wong, 2020). This study explores the changes in the renewal strategy in dealing with pandemic crisis incorporating the theories of contingency. The research also extends the development of crisis measures (Israeli & Reichel, 2003; Israeli, 2007; Israeli et al., 2011; Lai & Wong, 2020), embedding measures from the Hospitality Sentiment Survey developed by Deloitte 2020. Nevertheless, the categories of measures are still embedded similar to prior research on managing the crisis in the context of the hostel industry. Findings from the research suggest effective measures to be embedded by hotel operators in handling the negative effects of the pandemic in Malaysia. This research has extended prior research in crisis management practices, also focusing on a single point in time (Israeli & Reichel, 2003; Israeli, 2007; Israeli et al., 2011); nevertheless, it had provided certain modifications following recent measures from the survey developed by practitioners (Deloitte, 2020).

Limitation and Study Forward

The research progress is affected mainly because of the delay in getting the data or survey response. As the hotel industry is significantly affected during the pandemic, many hotels refuse to give feedback as most hotel staffs work from home. Furthermore, the hotel operation has also been affected, and they are not willing to cooperate in disclosing any information about the hotel. This research focuses on a specific industry, the hospitality management industry. Findings from this research, however, may not be extensively generalised to other or non-service industries. Therefore, future replication would be helpful to explore how other industries would try to survive during the crisis (Lai & Wong, 2020). Future research may

evaluate a comparison of crisis management practices or strategic renewal initiatives among different industries. The list of practices may also be modified in future research to ensure that industry specific practices needs are met. The research can also provide insight into how organisations may react to crises in future.

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