

# Perception of entrepreneurs regarding public policies in fighting Covid-19

## Percepção de empreendedores acerca das políticas públicas no enfrentamento da Covid-19

Claudia M. S. Bezerra<sup>1</sup>, Heidy R. Ramos<sup>2</sup>, Eudes V. Bezerra<sup>1</sup>, Marco A. C. Teixeira<sup>2</sup>,  
and Marcos F. Magalhães<sup>2</sup>

<sup>1</sup> Institute of Development and Learning, São Luís, MA, Brazil

<sup>2</sup> Nove de Julho University, São Paulo, SP, Brazil

### Authors' notes

Claudia M. S. Bezerra is now a higher education professor at the Law School of Institute of Development and Learning (Instituto de Desenvolvimento e Aprendizagem – Idea); Heidy R. Ramos is now a professor at the Postgraduate Programs of Administration, and Smart and Sustainable Cities of Nove de Julho University (Universidade Nove de Julho – Uninove); Eudes V. Bezerra is now academic director of the Law School of Idea; Marco A. C. Teixeira is now a Ph.D. student at the Postgraduate Program of Administration of Uninove); Marcos F. Magalhães is now a Ph.D. student at the Postgraduate Program of Administration of Uninove) and a professor of higher education at Federal University of Goiás (Universidade Federal de Goiás – UFG).

Correspondence concerning this article should be addressed to Claudia M. S. Bezerra, Avenida Colares Moreira, 24, Calhau, São Luís, Maranhão, Brasil, ZIP code 65071-322. Email: [claudiamsbezerra@gmail.com](mailto:claudiamsbezerra@gmail.com)

To cite this paper: Bezerra, C. M. S., Ramos, H. R., Bezerra, E. V., Teixeira, M. A. C., & Magalhães, M. F. (2023). Perception of entrepreneurs regarding public policies in fighting Covid-19. *Revista de Administração Mackenzie*, 24(6), 1–28. <https://doi.org/10.1590/1678-6971/eRAMD230068.en>



This is an open-access article distributed under the terms of the Creative Commons Attribution License.

This paper may be copied, distributed, displayed, transmitted or adapted for any purpose, even commercially, if provided, in a clear and explicit way, the name of the journal, the edition, the year and the pages on which the paper was originally published, but not suggesting that RAM endorses paper reuse. This licensing term should be made explicit in cases of reuse or distribution to third parties.

Este artigo pode ser copiado, distribuído, exibido, transmitido ou adaptado para qualquer fim, mesmo que comercial, desde que citados, de forma clara e explícita, o nome da revista, a edição, o ano e as páginas nas quais o artigo foi publicado originalmente, mas sem sugerir que a RAM endosse a reutilização do artigo. Esse termo de licenciamento deve ser explicitado para os casos de reutilização ou distribuição para terceiros.

## Abstract

**Purpose:** The research analyzed the perception of entrepreneurs in the cities of São Paulo and São Luis regarding if the public policies implemented during the pandemic were sufficient to face the Covid-19 crisis and how they contributed to the survival of micro, small and medium-sized enterprises (MSMEs), in adverse situations.

**Originality/value:** Faced with the advance of the Covid-19 contagion curve, governments worldwide have adopted measures to contain the disease. Such efforts negatively impacted organizations, especially MSMEs, which are more susceptible to the effects of the crisis. In these situations, the role of the State in promoting public policies to face the crisis is fundamental. It can represent the difference between survival and recovery *versus* the closure of business activities.

**Design/methodology/approach:** A qualitative research with an exploratory, descriptive approach was developed through an empirical study carried out in two stages, combining the answers of a questionnaire in Google Forms and interviews with 48 entrepreneurs from MSMEs in the cities of São Paulo and São Luís. Content analysis was supported by Atlas.ti software.

**Findings:** Five categories of public policies were created: 1. financial, 2. tributaries, 3. operational, 4. politicians, and 5. health. In adverse situations, government support is essential for the survival and recovery of MSMEs. It was concluded that although the support policies have been considered insufficient by surveyed entrepreneurs, those who managed to gain access reported that they were essential for maintaining the business.

**Keywords:** adverse situations, Covid-19, public policies, MSMEs, government support

## Resumo

**Objetivo:** A pesquisa analisou a percepção dos empreendedores das cidades de São Paulo e São Luís em relação às políticas públicas implementadas durante a pandemia para o enfrentamento da crise da Covid-19 e como elas contribuíram para a sobrevivência das micro, pequenas e médias empresas (MPME) em situações adversas.

**Originalidade/valor:** Ante o avanço da curva de contágio da Covid-19, os governos de todo o mundo adotaram medidas de contenção da doença. Tais medidas trouxeram impactos negativos para as organizações, em especial para as MPME, que são mais suscetíveis aos efeitos da crise. Nessas situações, o papel do Estado na promoção de políticas públicas de enfrentamento da crise é fundamental e pode representar a diferença entre a sobrevivência e recuperação e o encerramento das atividades do negócio.

**Design/metodologia/abordagem:** Uma pesquisa qualitativa com abordagem exploratória de caráter descritivo foi desenvolvida por meio de um estudo empírico realizado em duas etapas, combinando as respostas de um questionário no Google Forms e entrevistas com 48 empreendedores de MPME nas cidades de São Paulo e São Luís. A análise de conteúdo foi apoiada pelo *software* Atlas.ti.

**Resultados:** Cinco categorias de políticas públicas foram criadas: 1. financeiras, 2. tributárias, 3. operacionais, 4. políticas e 5. de saúde. Em situações adversas, o apoio governamental é fundamental para a sobrevivência e recuperação das MPME. Concluiu-se que, embora as políticas de apoio tenham sido consideradas insuficientes pelos empreendedores pesquisados, aqueles que conseguiram ter acesso relataram que elas foram fundamentais para a manutenção do negócio.

**Palavras-chave:** situações adversas, Covid-19, políticas públicas, MPME, apoio governamental

## INTRODUCTION

Entrepreneurship plays an essential role in the economy and receives highlights for its ability to boost the country's development (Ratten, 2021; Schumpeter, 1934). However, during the Covid-19 pandemic, such capacity was significantly reduced (Cowling et al., 2020).

The World Health Organization (WHO) declared a pandemic on March 11, 2020 (World Health Organization, 2020), resulting in drastic measures from governments to restrain the spread of the virus (Contractor, 2020; Senhoras, 2020), including social isolation, prohibition of functioning of companies and non-essential activities, closing borders between countries and, in more severe situations, the *lockdown*, with total block of a region (Baldwin & Weder di Mauro, 2020; Organisation for Economic Co-operation and Development [OECD], 2020).

With the adoption of such measures to restrain the virus, an economic, financial, and social unfolding occurred (Krishnan et al., 2022; Ratten, 2021). In the face of the adversity of a pandemic, companies worldwide suffered negative impacts; however, micro, small, and medium-sized enterprises (MSMEs) were the most affected by the effects of the crisis (Cowling et al., 2020; OECD, 2020).

Although they are considered the motors of economic growth (Audretsch, 2009; Franco & Haase, 2020), the MSMEs are the most vulnerable due to their limited financial resources, smaller productivity, and fewer activities (OECD, 2020). Therefore, frequently, they do not hold enough robustness to resist adversities (Cowling et al., 2020; Fabeil et al., 2020). In such situations, the role of the State in the implementation of public policies for facing the crisis is fundamental (Baldwin & Weder di Mauro, 2020; Cowling et al., 2020; Krishnan et al., 2022; Weible et al., 2020) and may represent the difference between survival *versus* the shutdown of the business activities (International Monetary Fund [IMF], 2020; OECD, 2020; Ratten, 2021).

In the face of such scenery, this study analyzes the perception of entrepreneurs from the cities of São Paulo and São Luís regarding the public policies implemented during the Covid-19 crisis and how they contributed to the survival of the MSMEs in adverse situations. For this, qualitative research with an exploratory approach of descriptive character was conducted with entrepreneurs of MSMEs from the cities of São Paulo and São Luís, two major capitals in different regions of the country, with distinct cultural and economic aspects. An empirical study was performed in two stages: 1. a questionnaire in Google Forms and 2. interviews with a semi-structured

script (Creswell, 2014). The analysis of the content was supported by the *software* Atlas.ti (Bardin, 2011).

Adverse situations, such as the ones in a pandemic in the proportion of Covid-19, are generally understood as critical events, widely shared, and overwhelming for entrepreneurs. In those situations, the entrepreneurs follow uncommon procedures, and the unexpected occurrence of those adversities demands speed in the answers of the organizational actors (Amankwah-Amoah et al., 2021). In situations like this, governmental support through public policies is essential for the survival and recuperation of the MSMEs (IMF, 2020; OECD, 2020; Ratten, 2021).

Public policies are conceptual guidelines to deal with shared problems. Such an approach aims at finding proper means to solve matters of collective interest. Both the identification of public issues and the formulation of policies require the consideration of more proper instruments and the involvement of the relevant actors in such a process (Lasswell, 1956; Lima & Papi, 2020; Secchi et al., 2019).

Therefore, this study contributes to advancing the research in entrepreneurship in adverse situations. The results may also be helpful for the formulation of plans of intervention and public policies that help in the recovery of MSMEs affected by the pandemic. It is hoped to collaborate with the business community by discussing theoretical concepts and analyzing data regarding entrepreneurship and how efficient public policies influence the ability of the MSMEs to recover in adverse situations.

## THEORETICAL REFERENTIAL

### Entrepreneurship in the context of the MSMEs

Entrepreneurship has been widely recognized as a boosting force for economic and social development (Audretsch, 2009; Syriopoulos, 2020). Schumpeter (1934) highlights that the entrepreneur assumes the role of innovation and change agent, capable of creating business opportunities and boosting economic growth. Shane and Venkataraman (2000) emphasize the importance of entrepreneurship as a process of discovering and exploiting opportunities.

In the context of the MSMEs, entrepreneurship is essential in the local and national economies, contributing to creating jobs, innovation, and economic growth (Syriopoulos, 2020). Sarasvathy (2001) emphasizes the impor-

tance of the *effectuation* approach, in which entrepreneurs use the available resources flexibly and creatively to reach their goals, especially in contexts of uncertainty.

Entrepreneurs face challenges in their journeys, such as the lack of financial resources, limited market access, and the need to face competition (Audretsch, 2009). Especially in the MSMEs, such reality is pressing (Cicea et al., 2019; Fabeil et al., 2020). Public policies and support programs have been implemented in different countries to promote the growth and sustainability of the MSMEs. Audretsch (2009) highlights the importance of a favorable institutional environment and how it can ease the entrepreneur activity and promote competition in the MSMEs. Especially in adverse situations, public policies play an essential role in entrepreneurship to recover the MSMEs (Arzeni et al., 2012; OECD, 2020; Weible et al., 2020).

## Adverse situations

The circumstances lived by individuals in adverse contexts, such as natural disasters, terrorist attacks, wars, lack of equipment, human flaws, recessions, financial and economic crises, or even a pandemic, are generally exceptions, specific, and have high rates of uncertainties and changes, representing, eventually, an unpredictable and critical threat to the lasting of the activities of an enterprise (Bhamra et al., 2011). In this study, extreme events, such as those described, are called adverse situations (Monllor & Murphy, 2017).

The risks of adverse situations are growing, especially with world proportions due to anthropogenic weather changes, population growth, or urban development. Therefore, the context in which those situations occur and how the entrepreneurs react to them may be essential (Field et al., 2012; Monllor et al., 2020). In adverse conditions, the flexibility employs improvisation and enables the appearance of creative and innovative responses in the face of the circumstances when planned and programmed actions are harder to perform, allowing the entrepreneurs to recognize and mold opportunities once information about the changes appears (Monllor et al., 2020; Wiltbank & Sarasvathy, 2010).

Adverse situations, such as crises, may be portrayed as less frequent events with a high rate of uncertainty and relevant impact on society. Typically, they developed on the involved a sense of urgency in how to respond to the situation. The adversities of a crisis may differ in type, magnitude, and duration, depending on the impact caused on society (Ratten, 2020; Welter & Smallbone, 2011).

Adversities like natural disasters (tsunamis, hurricanes, earthquakes, and forest fires) tend to be single events in specific environmental circumstances. Although they occur with relative frequency, they may be controlled using interventions (Monllor & Murphy, 2017). Others, such as computer bugs and technology disasters, although having meaningful effects on the organizations, are generally easier to handle from a management point of view (Ratten, 2020).

Adversities such as governmental crises, caused mainly by changes in leadership or political impasses, may affect a country's stability; meanwhile, hardships from a health crisis are generally more difficult to understand, being rare, unpredictable, and with severe consequences. Therefore, they may be classified as events of the black swan, characterized as rare and unexpected events, without indications in the past of their possibility and load within extreme impact (Amankwah-Amoah et al., 2021; Kuckertz et al., 2020).

Although the recent health crises caused by pandemics, such as Sars (2002), avian flu (2009), Middle East respiratory syndrome (MERS) (2012), and Ebola (2013 and 2014), having affected specific regions with negative results, especially in the income levels, fabrication and food processing, causing negative repercussions in the production and supply provision, Covid-19 has shown to be a more aggressive event. It affected the majority of the regions of the world, and its consequences caused expressive changes in social practices and workplaces. In the long run, its economic effects have yet to be determined.

Few organizations were prepared for the adversities experienced by the Covid-19 crisis, and even those who had running risk management strategies did not predict an event of such proportion (Mora Cortez & Johnston, 2020). The crisis caused by the pandemic led to profound effects on companies, especially in the MSMEs, which generally table weekly projections for their maintenance in the market (Cowling et al., 2020; Omar et al., 2019). In such a context, governmental support through public policies is essential for the maintenance of the enterprises (IMF, 2020; OECD, 2020; Ratten, 2021).

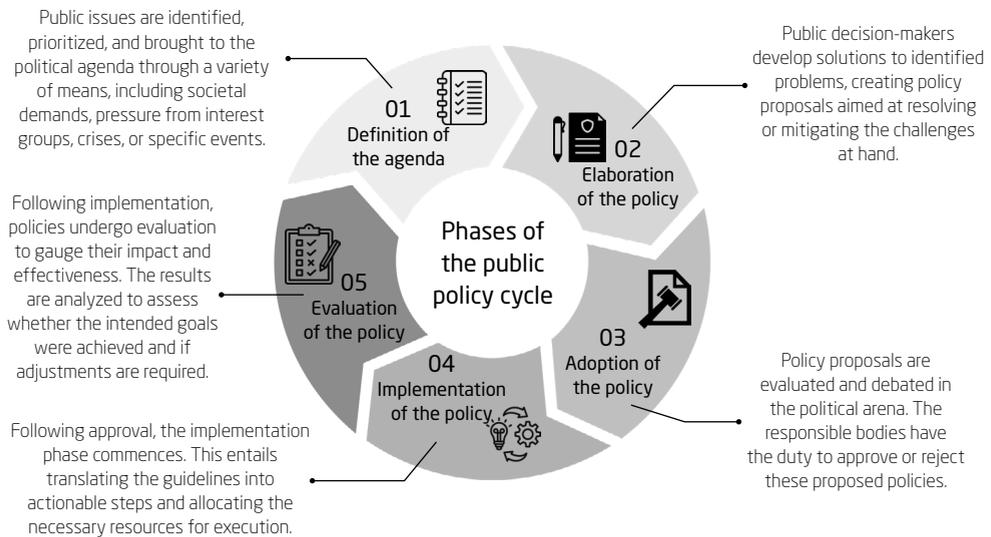
## Public policies of support and for facing Covid-19

Public policies are essential for promoting social equity, reducing inequalities, and guaranteeing the population's fundamental rights (Weible et al., 2020). They are molded by the needs and aspirations of a society and should be based on evidence, studies, and analysis to be effective. Public policy formulation involves identifying the community's problems, analyzing

possible solutions, and defining the strategies to implement them (Lasswell, 1956; Lima & Papi, 2020; Secchi et al., 2019).

It is a complex process that requires the participation of several actors, such as public managers, the private sector, and citizens (Weible et al., 2020). The cycle of public policies proposed by Lasswell (1956) as an approach to analyzing the elaboration and implementation of governmental policies is a reference to improve policies and search for adequate solutions for social challenges (Lima & Papi, 2020). The cycle describes sequential steps in formulating and implementing procedures crucial to ensure the efficiency and success of governmental actions (Figure 1).

**Figure 1**  
*Cycle of public policies*



*Source:* Adapted by the authors based on Lasswell (1956).

The cycle of public policies is a continuous and interactive process, with each phase influencing the next. In addition, the involvement of several actors may affect the decisions and results throughout the cycle. Understanding it is essential for effective decision-making in the government scope, allowing a holistic analysis of the social problem and enabling the implementation of effective policies (Lasswell, 1956; Lima & Papi, 2020; Secchi et al., 2019). In adverse situations such as Covid-19, the cycle of public policies may be an important tool to help mitigate public problems (Weible et al., 2020).

With the propagation of Covid-19, the majority of the countries adopted measures to restrain the virus, generating recessive impacts in the national economies mainly due to the restriction in movement (Baldwin & Weder di Mauro, 2020; Krishnan et al., 2022; *The Economist*, 2020). The external support, mainly through public policies, was essential to the companies, especially to the MSMEs (Bartik et al., 2020; Fabeil et al., 2020; Ratten, 2021; Razumovskaia et al., 2020; Weible et al., 2020). Such public policies may influence the strategic decision of the entrepreneurs (Bartik et al., 2020; Haeffele et al., 2020) and generally include tax exemption, financing, and public grants, a moratorium on recuperation requests, and bankruptcy, the anticipation of vacation, reduction in the work hours, moratorium in audit in companies, among others. Such a support system helps the survival and recovery of MSMEs (IMF, 2020; OECD, 2020; Ratten, 2021; Razumovskaia et al., 2020).

The profile of the economic policies for facing Covid-19 reveals asymmetries among developed, emergent, and underdeveloped countries (IMF, 2020; Krishnan et al., 2022). Developed countries offered more robust packages, such as the United States, with US\$ 2 trillion (representing 6.3% of the gross domestic product – GDP), Germany, with € 750 billion (12% of the GDP), and England, with £ 390 bi (17% of the GDP) (Cochrane & Fandos, 2020). On the other hand, countries such as Spain and France offered lower amounts, respectively, up to € 100 billion (8% of the GDP) and € 300 billion (12.5% of the GDP) for companies, however, with an elevated volume of warranties for loans (Bénassy-Quéré et al., 2020). The packages in emergent countries like Brazil were rather shy, with R\$ 815.5 billion (11.4% of the GDP) in 2020 (IMF, 2020; *The Economist*, 2020). The details of the federal resources designed to combat the pandemic up to 2021 may be seen in the Transparency Portal of the Brazilian Government (Figure 2).

**Figure 2**  
*Expenses performed per action up to 2021 in facing Covid*



Source: Elaborated by the authors based on Portal da Transparência (2022).

Such distribution was destined to three main groups: 1. financial aid for the most vulnerable population – through the emergency support that represented 55% of the designed resources; 2. health area – through actions of facing (18%) and for procedures of middle and high complexity for treating the disease, financed by the Unified Health System (Sistema Único de Saúde – SUS) (5%); and 3. support to the companies – through programs of job retention (6%) and financing for the companies through the National Program of Support to Microenterprise and Small-sized Companies (Programa Nacional de Apoio às Microempresas e Empresas de Pequeno Porte – Pronampe) (4%) (World Bank, 2021).

The two first groups received the most resources (vulnerable population and health). Around 10% of the revenue was destined for aid directly linked to the productive sector (Table 1).

**Table 1**

*Main governmental programs of support to the companies*

Program's name	Description
Emergency Aid (Auxílio Emergencial)	Financial support aimed at assisting informal workers, individual entrepreneurs (MEI), freelancers, and the unemployed.
Emergency Employment and Income Maintenance Program (Programa Emergencial de Manutenção do Emprego e da Renda)	Covers labor-related measures in cases where there is an agreement between employees and employers for a proportional reduction in working hours and salaries, as well as temporary suspension of employment contracts.
Let's Win Program (Programa Vamos Vencer)	Support measures for the productive sector such as postponement of tax payments and labor flexibility.
Investment of shares in the Operations Guarantee Fund (Fundo Garantidor de Operações - FGO)	Focused on Pronampe, offering loans with special approval conditions and reduced interest rates.

*Source:* Elaborated by the authors based on Portal da Transparência (2022).

The Brazilian Government implemented several programs of support to the companies to mitigate the impacts of Covid-19 through provisional measures (*medidas provisórias* – MP) (Table 2).

**Table 2**

**Main provisional measures instituted by the government in the face of the Covid-19 pandemic**

Public policies	Purpose
MP 927 03/22/2020	Granting of vacations, postponement, and installment plan for the payment for the Guarantee Fund for Length of Service (Fundo de Garantia do Tempo de Serviço – FGTS) (Brasil, 2020a).
MP 936 04/01/2020	Reduction of working hours and salary and/or temporary suspension of the employment contract. Part of the salary was funded with federal resources (Brasil, 2020b).
MP 944 04/03/2020	Allocated R\$ 34 billion for the provision of financing for payroll and, in return, the non-dismissal of employees (Brasil, 2020c).
MP 949 04/08/2020	Extraordinary credit for energy development. Energy companies were not allowed to cut off supply to non-paying businesses (Brasil, 2020d).
MP 958 04/24/2020	It waived the requirement for financial institutions to provide clearance certificates, negative certificates of active debt registration with the federal government (União), FGTS regularity certificates, and negative debt certificates in credit operations contracts and renegotiations until September 30, 2020 (Brasil, 2020e).
Resolution CGSN 154 04/03/2020	The federal taxes assessed under Simples Nacional were extended for an additional 6 months. Similarly, Tax on Circulation of Goods and Services (Imposto sobre Circulação de Mercadorias e Serviços – ICMS) and Service Tax (Impostos Sobre Serviços – ISS) under Simples Nacional were also extended for an additional 3 months (Brasil, 2020f).
MP 963 05/07/2020	Calls for an exceptional credit allocation of R\$ 5 billion in support of Official Credit Operations to assist the tourism sector (Brasil, 2020g).
MP 975 05/20/2020	Authorized the federal government (União) to boost its contribution to the Investment Guarantee Fund (Fundo Garantidor para Investimentos – FGI) by R\$ 20 billion to support the operations of the Emergency Access to Credit Program (Brasil, 2020h).

Among the central MP instituted by the government are highlighted MP no. 975 from 06/01/2020 with the Emergency Program of Access to Credit, altering Law no. 13.999 from August 5, which launched the Pronampe. Posteriorly, MP 975 was converted into Law no. 14.042 on August 19, 2020, establishing the Emergency Program of Access to Credit (EPAC) under the supervision of the Ministry of Economy (Ministério da Economia, 2022).

The MP no. 975/2020 authorized the government to inject up to R\$ 20 billion into the Investment Fund (Fundo Garantidor para Investimentos –

FGI), administrated by the National Bank for Economic and Social Development (Banco Nacional de Desenvolvimento Econômico e Social – BNDES), to enable access to credit and preserve economy agents in the face of the economic impacts of the pandemic, aiming at keeping jobs and income (Ministério da Economia, 2022). The programs instituted by the MP no. 975 have their own rules highlighted as follows.

The credit programs designed for individual microentrepreneur (*microempreendedor individual* – MEI), microentreprise (*microempresa* – ME), and small-sized business (*empresa de porte pequeno* – EPP), as well as resources from the Pronampe, according to the Law no. 13.999/2020 altered by the MP no. 975/2020, may be used to any business activity, such as working capital and investment (Ministério da Economia, 2022).

The MP no. 975/2020 allowed the FGO to confirm up to 100% of the value of each guaranteed credit operation and prohibited banks that operated the Pronampe from being charged for financial commission. On the other hand, the private banks would loan the resources, while the government would guarantee the operation (Ministério da Economia, 2022).

The companies could search for the bank of their preference, with the support of the FGI, administrated by the BNDES, which would confirm the solicited operations by companies with gross revenue between R\$ 360 thousand and R\$ 300 million. On the other hand, the companies were not allowed to dismiss employees, and the loans could not be used in profit distribution and dividends among the partners. In addition, the companies convicted of child work or similar to slavery did not have access to the credit by the MP (Ministério da Economia, 2022).

In addition to the economic measures, most governments adopted restrictions to contain the spread of Covid-19 (Cowling et al., 2020; Fabeil et al., 2020). In Brazil, there were divergences between the speech of the President of the Republic, who stood for vertical social isolation (isolation of only infected people or suspected of contamination by the virus) through Law no. 13.979/2020, and what was determined by governors of some states of the Federation, which established the horizontal isolation (for all the population, except for the activities considered essential). Therefore, it was the Supreme Federal Court's responsibility to resolve the merit, which determined that the kind of isolation established for the population was the states' responsibility (Morais et al., 2020).

Several states created decrees for fighting the pandemic. In Maranhão and São Paulo, especially in the cities of São Luís and São Paulo, horizontal isolation was chosen. However, São Luís was the first capital of Brazil to

determine the lockdown (total block) through the Decree no. 35785/2020. The Public Ministry (Ministério Público – MP) intervened through a Public Civil Action no. 0813507-41.2020.8.10.0001 due to the high number of cases and lack of hospital beds for the sick population (Morais et al., 2020). Posteriorly, São Paulo also needed to determine the lockdown in some periods, but without the intervention of the MP, by the governor's own decision (Decreto no. 64.879, 2020).

Due to the measures for restraining Covid-19, the economic blocks represented meaningful risks to many organizations, mainly the MSMEs. Many companies have had to adapt their model of businesses, especially those based on traditional interaction (face-to-face), to an online format. More agile companies were able to implement changes more quickly; meanwhile, others faced more difficulties (Cowling et al., 2020; McKibbin & Fernando, 2020).

## METHODOLOGICAL PROCEDURES

Qualitative research with an exploratory approach of descriptive character was conducted in two steps. An empirical study combined answers from a questionnaire in Google Forms to interviews with semi-structured scripts, both validated by three specialists in entrepreneurship (Ollaik & Ziller, 2012). A pre-test with two entrepreneurs was performed after validating the data-gathering instruments (Manzato & Santos, 2012).

In the first exploratory step, a form in Google Forms was elaborated to collect social-demographic and economic information to obtain the profile of the entrepreneurs and the companies. The actors published a digital flyer on social media, inviting entrepreneurs with active businesses for over six months before the Covid-19 pandemic to participate in the research. In such a step, 68 forms were answered from January to April 2022.

The questionnaire was finalized, inviting the entrepreneur to participate in the next phase of the research, giving an interview through teleconference. The interview allowed for collecting historical information and directing the questions (Creswell, 2014). The posterior analyses focused on the answers of the 48 entrepreneurs who gave the interview and had formal enterprises in São Paulo and São Luís.

The interviews were performed between February and April 2022 using digital platforms such as Google Meet and Zoom (Deakin & Wakefield, 2014). The interviews were recorded with the program oCam, with the authorization of the respondents through an Informed Consent Term, and posteriorly, they were transcribed with the program Transkriptor.

The entrepreneurs were questioned about their perception regarding the public policies of government support implemented during the pandemic. For such, a semi-structured interview script was elaborated with questions on 1. classification of the governmental support policies, 2. access to support policies, 3. contribution of the policies for maintaining the business during the pandemic, and 4. types of measures that improved the performance of the business.

The research involved entrepreneurs from the MSMEs from different contexts/sectors in São Paulo (SP) and São Luís (SLZ). The interviewees were identified by the letter “I” followed by the number of the classification order (from 1 to 48) and the letter of the respective city to which they belong (SP and SLZ).

The choice for those cities was based on the authors’ access to the entrepreneurs and their expressive differences. São Paulo is the most populous capital of Brazil in the Southeast region and occupies the second place in the Brazilian Ranking of Human Development (*índice de desenvolvimento humano* – IDH). On the other hand, São Luís, the capital of Maranhão in the Northeast region, occupies the 25th position in the same IDH ranking (IBGE, 1991, 2000, 2010). Both cities have been called the national capitals of vaccination against Covid-19.

In order to gain reliability and validation, the analysis of the manual content (Bardin, 2011; Flores, 1994) was performed with the support of the software *Atlas.ti* for data analysis and content (Souza et al., 2019; Woods et al., 2016). Such a step aimed at classifying and categorizing the information from the interviews, reducing them to critical elements and enabling comparisons.

Five categories were created *a posteriori* according to the answers of the interviewed, which are: 1. financial, 2. tributary, 3. operational, 4. politician, and 5. health. According to Bardin (2011, p. 280), “such step should be led considering the following phases: a) organization of the analysis; b) codification; c) categorization; d) treatment of the results, inference, and interpretation of the results.”

The data interpretation adopted an interpretive approach from the narratives of the interviewed to understand their subjective perceptions regarding the public policies of support and for facing the Covid-19 pandemic (Hudson & Ozanne, 1988). The findings were compared and classified according to the categories created from the theory and imputed in the software (Woods et al., 2016). The analysis involved comparisons between the entrepreneurs’ profiles, the companies’ characteristics, the access to public support policies during the pandemic, and other relevant aspects.

## ANALYSIS AND DISCUSSION OF THE RESULTS

### Profile of the sample

The first step of the research aimed to raise the social-demographic and economic profile of the 48 entrepreneurs' respondent and their companies (Table 3).

**Table 3**  
*Social-demographic profile of the respondents*

Profile of the sample					
<b>Gender</b>	Feminine	45.83%	<b>City</b>	São Paulo (SP)	47.9%
	Masculine	54.17%		São Luís (MA)	52.1%
<b>Civil state</b>	Single	25%	<b>Age at which they started entrepreneurship</b>	14 to 20 years	27.1%
	Married	41.7%		21 to 30 years	41.7%
	Stable union	14.55%		31 to 40 years	20.8%
	Divorced	18.75%		41 to 50 years	4.2%
	Widowed	0%		Above 50 years	6.2%
<b>Age range</b>	18 to 29 years	12.5%	<b>Education</b>	Primary school	2.08%
	30 to 39 years	29.17%		High school	14.6%
	40 to 49 years	37.5%		Technician	4.17%
	50 to 59 years	14.58%		College	31.25%
	60 to 69 years	4.17%		Postgraduate specialization	41.7%
	Above 70 years	2.08%		Postgraduate <i>stricto sensu</i>	6.2%

The professional formations of the respondents were varied; among them, it can be highlighted: business administrators (n = 11), Law operators (n = 7), businessmen (n = 6), accountants (n = 5), publicity and marketing professionals (n = 5), education professionals (n = 4), among other formations.

The respondents' companies belong to the following sectors of activities: services (60%), commerce (37%) and industry sector (3%). As for the segments, the companies varied in different areas, such as food (25%),

education (16.67%), accounting (12.5%), sports and leisure (12.5%), health area (8.33%), clothing and shoes (8.33%), commerce of pieces (8.33%), law (6.25%), technology (6.25%), tourism and hosting (4.16%) and furniture and decorations (4.16%), among others.

The respondents were also questioned about the size of the companies, considering the number of employees and the revenue, according to the classification by the General Law for Micro and Small Companies (Complementary Law no. 147/2014). The majority of the companies were composed of ME (39.7%) and EPP (39.7%), followed by MEI (16.2%) and middle-sized company (EMP) (4.4%).

## Perceptions of the governmental support during the pandemic

Most entrepreneurs participating in this research (91.6%) faced several challenges. They needed the help of public policies in facing the crisis, which corroborated with previous studies from Bartik et al. (2020), Cowling et al. (2020), Haeffele et al. (2020), Krishnan et al. (2022) and Sobaih et al. (2021).

To mitigate the social, psychological, and economic costs caused by the virus worldwide, financial programs for facing Covid-19 were created (Bartik et al., 2020; Haeffele et al., 2020). In Brazil, some governmental policies (federal, state, and city) were created to support the companies. In the national scope, the leading programs focused on companies were minimum wage to the MEIs (emergency aid); loans with reduced rates (Pronampe); grants in the paycheck (Emergency Program for Maintaining the Job and the Income); job maintenance; and postponing of tax payment and labor flexibilization (Program Let's Win) (Ministério da Economia, 2022).

However, 78% of the respondents related difficulties to access such support policies, especially the loans with reduced rates from the Pronampe (75%). The mentioned challenges included excess bureaucracy, restrictive criteria of eligibility, and lack of warranties to those who fulfilled the requirements, making eligible entrepreneurs unable to obtain loans from financial institutions. Some responses may be highlighted as follows:

Loans, Pronampe. . . We tried but couldn't manage to secure them. During the week when the funds were made available for loans, we approached the bank, and the money was already exhausted. We tried at three different banks, and still, we couldn't secure it on any occasion, as our accounting team advised. We attempted, but it just didn't work out for us (I10.SP).

I believe that this financial assistance would have been very important, but it didn't come through. There should have been a better distribution and less bureaucracy. I even received a letter from the Federal Revenue Service stating that I was eligible for Pronampe. Our revenue was all in order. But when I got to the bank, there was nothing. You'd imagine that there would be a guaranteed fund, don't you think? (I17.SP).

Such results are adequate to Bartik et al. (2020) in their research with 5800 entrepreneurs, who highlighted preoccupations with access to the program Help, Relief, and Economic Security against the Coronavirus (Cares) during the pandemic, especially with bureaucratic hassles and difficulties in the definition of eligibility criteria.

The entrepreneurs who adhered to the Pronampe (23%) mentioned that the program contributed to the maintenance of collaborators, and it was essential for facing the crisis and keeping the business. Such results corroborated with research developed by Bartik et al. (2020), Cowling et al. (2020), and Ratten (2020), in addition to indications from IMF and from OECD, which highlighted the importance of external support, mainly governmental, in adverse situations such as the Covid-19, some relates may be highlighted as follows:

[...] This government program that covered salaries to ensure job security was essential for the continuity of our operation. Also, the assistance program called Pronampe prevented us from sinking. It helped us stabilize our operation (I6.SLZ).

With no revenue coming in and still holding onto employees without work, I couldn't afford not to secure Pronampe. As I was losing customers due to businesses closing down, I couldn't take that risk. I spent the night at Itaú Bank (I42.SP).

Obtaining this government subsidy was essential for us to continue working. The Pronampe really came to our aid, providing us with a boost and much-needed breathing room. We needed to secure some working capital from it, which greatly assisted us. In these aspects, we received significant help (I28.SLZ).

Many interviewed related difficulties in access to public policies, especially loans, considering them insufficient (80%). In a positive form, 56%

had access to the Emergency Program of Maintaining the Job and the Income, granting part of the payroll in return for keeping the jobs, and 33% accessed the Program Let's Win that allowed a postponing in tax payment and labor flexibilization (Ministério da Economia, 2022). Some mentioned the importance of such programs in facing the crisis and in the maintenance of their jobs and collaborators, according to the relates as follows:

For the employees [subsidies], things were appropriate. However, unfortunately, for the company, we didn't receive anything. And I honestly tell you, if it weren't for the way the government found to subsidize the employees' salaries, I believe I would still be paying their salaries today (I9.SLZ).

I believe the subsidy was crucial for the store to be open today. At that time, it was of paramount importance (I25.SLZ).

We made use of the MP that permitted reductions in work hours and employee leaves. With the government support covering a portion of the salaries, this played a pivotal role. Additionally, we had to secure a Pronampe loan, which provided significant assistance (I26.SP).

The interviewee highlighted that the benefits should have been extended for a longer period, having seen the continuity of the pandemic and the mitigation measures throughout the many phases.

They could have extended the duration of the subsidies, considering there were several waves and decrees during different periods, but that didn't happen. As soon as one subsidy phase ended, another began and then it abruptly stopped. Consequently, we found ourselves struggling for more than six months, barely keeping our heads above water. Extending these subsidies a bit longer wouldn't have entirely eliminated our losses, but it would have certainly alleviated them. I'm not asking for a complete resolution of our losses, just some assistance would have been appreciated (I14.SP).

Similar results in other countries, such as Russia (Razumovskaia et al., 2020), indicate that higher governmental financing through tax, administrative, bank, and financial support would have been more efficient in restoring the commercial activities of the MSMEs if the volume and the period of offer

of those public support policies had been higher, in a way that the negative Covid-19 impact on such companies would become leveled.

When questioned about what kind of measures or public policies could have been taken by the government to improve the performance of their businesses during the pandemic, the answers were diverse, focusing on five main aspects (Table 4).

**Table 4**  
*Categories of public support policies suggested by the entrepreneurs*

Category	Description
Financial	Enhanced loan availability, ensured access for eligible individuals, and an extended salary subsidy period for furloughed employees.
Tax	Tax relief or reduction during the crisis and debt refinancing.
Operational	Simplified access to loans, clear eligibility criteria for financial loans, measures to combat informality, enhanced criteria for defining essential services, and greater flexibility in social isolation.
Political	Reduction of political conflicts between the Federal Government and the states and alleviating polarization and the judicialization of containment measures.
Health	Advanced vaccine rollout and enhanced healthcare conditions for the population.

The five categories of public policies (financial, tax, operational, political, and health), highlighted by the interviewed to face the Covid-19 crisis, are aligned with previous studies (Ratten, 2021; Razumovskaia et al., 2020). Such studies show that in many countries, the support to the MPEs involves tax waiver, financing and public grants on recovery and bankruptcy requests, anticipation of vacations, work journey reduction, and moratorium on audit conduction in companies, among other measures.

During the pandemic, the interviewee highlighted political conflicts between the Federal Government, states, and cities. Studies showed the polarization in answer to Covid-19, with the promotion of hydroxychloroquine as a “miracle drug” by extreme-right leaders (Casarões & Magalhães, 2021) and science disbelief by groups supporting President Bolsonaro (Goulart Massuchin et al., 2021). Such conflicts made the united measure to fight the disease more difficult (Ramos et al., 2020), impacting public policies and, possibly, access to support for eligible entrepreneurs. The scientific base and spread of health policies are fundamental to fighting adversities efficiently (Lima & Papi, 2020).

It is essential to highlight that Covid-19 was a singular adverse situation characterized by a dynamic economic crisis and constant evolution. It was about a scenery of elevated risks and absolute uncertainty. Within such context, research as the one from Nogueira et al. (2020) emphasized that there is no alternative other than the State assuming responsibility for the necessary actions to sustain the society as a whole, providing aid to the most severely threatened segments, including the MSMEs, to preserve a significant part of the productive structure of the country, which is essential for the process of economic recovery.

The research showed that access to public support policies in crises impacts the entrepreneurs' strategic decisions and influences enterprises' facing and recovery. Such results are concurrent with research such as the ones from Bartik et al. (2020), Haeffele et al. (2020), and Sobaih et al. (2021); they identified that due to the financial fragility of SMEs, the majority require governmental financial support, and that such access would influence other business decisions – including job maintenance and staying in business.

In this research, no significant differences were observed between entrepreneurs from São Paulo and São Luís. Both presented cases of entrepreneurs who gained access to public support policies during the crisis and issues of entrepreneurs who were not successful in this access. The respondents' answers varied only between those who had and those who did not have access to public policies.

Most interviewed entrepreneurs mentioned the importance of public policies in facing the crisis. Those who managed to access them stated that they were fundamental for the maintenance and survival of the business during the crisis. On the other hand, the companies that did not obtain access to public policies reported negative impacts such as layoffs, defaults, and cessation of activities.

Thus, the need is reinforced that every public policy must be evaluated to identify if it efficiently achieved the preestablished objectives. In this sense, the evaluation phase, which corresponds to the fifth stage of Lasswell's model (1956) in the public policy cycle, is crucial in the pursuit of efficiency in resource allocation and the effectiveness of proposed objectives. The evaluation phase is a powerful tool for continuously improving policies, making them more effective and aligned with the demands and society's needs (Lasswell, 1956; Lima & Papi, 2020). In adverse situations, such as the pandemic, the adopted public policies must be evaluated so that decision-making people can establish more effective and efficient procedures in future cases.

## FINAL CONSIDERATIONS

The purpose of the research was to analyze the perception of the entrepreneurs from the cities of São Paulo and São Luís regarding the public policies implemented during the pandemic for fighting the Covid-19 crisis and how they contributed to the survival of the MSMEs in adverse situations.

Covid-19 was classified as black swan due to its devastating impact and unpredictability. The quick advance of the contamination obligated governments worldwide to adopt measures to restrain the virus. Such efforts generated many economic, financial, and social unfolding. Companies worldwide suffered negative impacts; however, the crisis hit the MSMEs most (Cowling et al., 2020; OECD, 2020).

The MSMEs are, in general, more financially fragile companies and, therefore, more susceptible to the effects of the pandemic. It has become evident that those companies needed enough strategic and flexible resources to be mobilized during the crisis; once adversities frequently occur in entrepreneurship, the MSMEs will face more global crises. This study highlights the importance of prudent financial management and the constitution of emergency reserves to ensure the resilience of those companies in crisis moments.

The public policies implemented during the pandemic were essential for the survival of the MSMEs. The Brazilian Government developed a financial support program that provided necessary resources to the companies to sustain their expenses and payroll, avoiding mass dismissals. In addition, the measures for tax waivers alleviated the weight of taxes on the MSMEs, providing financial breath during the crisis.

Another relevant point was the availability of credit lines with easy conditions, enabling access to additional resources to maintain their operations. Such financing was crucial for the MSMEs to become able to invest in necessary adaptations, such as implementing measures of hygiene and safety, as well as the transition to online commerce.

However, more entrepreneurs mentioned the insufficiency of public policies due to the lack of predictability and warranty of resources to the eligible. In addition, the interviewees highlighted political conflicts between the federal government, states, and cities during the pandemic, with the president promoting scientific disbelief and attacking institutions and democracy.

Considering that the governmental support and the financial and economic factors influenced the changes experimented by the companies and

the strategies adopted in fighting the crisis, alterations in the public policies for facing and recovering from future crises are necessary. The government should implement more quickly mechanisms of distribution of packages of stimulation to businesses, guaranteeing greater access to financial resources by the companies. In addition, public policies must establish objective access criteria and ensure credit to those who fulfill the eligibility criteria, disclosing the available support measures in the communication channels.

In addition, the literature highlights the relevance of the participation of several actors in the process of formulation of public policies. Based on the results of this research and the considerations present in the literature, it is suggested that it is essential to contemplate the possibility of involving the users in politics (the entrepreneurs) in the formulation phase.

It is essential to highlight that this research has limitations, including that it was performed only with entrepreneurs from São Paulo and São Luís. Although there were no identified divergent perceptions among those interviewed from those cities, it is possible that researchers in other regions or all over the country present different results due to the cultural diversity and the various governmental supports in states and cities. In addition, future research may use quantitative approaches in scales developed to evaluate the impacts of public policies on the performance and recovery of companies, enabling higher generalization of the results.

This study contributed to advancing the research field in entrepreneurship and public support policies and facing mainly adverse situations. The results have the potential to base the formulation of plans of intervention and public policies and programs that help the recovery of entrepreneurs affected by the impacts of the pandemic and other future adversities. By bringing suggestions based on the perception of those responsible for developing such policies. In addition, it contributes to the enrichment of the theoretical discussion in adverse situations, highlighting the positive influence of efficient public policies on the ability to recover MSMEs in adverse conditions.

## REFERENCES

Amankwah-Amoah, J., Khan, Z., & Wood, G. (2021). Covid-19 and business failures: The paradoxes of experience, scale, and scope for theory and practice. *European Management Journal*, 39(2), 179–184. <https://doi.org/10.1016/j.emj.2020.09.002>

- Arzeni, S., Cusmano, L., & Potter, J. (2012). SME and entrepreneurship policies after the crisis. In G. Calcagnini & I. Favaretto (Ed.), *Contributions to Economics* (pp. 1–16). [https://doi.org/10.1007/978-3-7908-2852-8\\_1](https://doi.org/10.1007/978-3-7908-2852-8_1)
- Audretsch, D. B. (2009). The entrepreneurial society. *The Journal of Technology Transfer*, 34, 245–254.
- Baldwin, R. E. & Weder di Mauro, B. (Eds.) (2020). *Mitigating the Covid economic crisis*. Centre for Economic Policy Research. <http://repository.graduateinstitute.ch/record/298223>
- Bardin, L. (2011). *Análise de conteúdo*. Edições 70.
- Bartik, A. W., Bertrand, M., Cullen, Z. B., Glaeser, E. L., Luca, M., & Stanton, C. T. (2020). *How are small businesses adjusting to Covid-19? Early evidence from a survey*. National Bureau of Economic Research. <https://doi.org/10.3386/w26989>
- Bénassy-Quéré, A., Boot, A., Fatás, A., Fratzscher, M., Fuest, C., Giavazzi, F., & Schoenmaker, D. (2020). *Corporate debt burdens threaten economic recovery after Covid-19: Planning for debt restructuring should start now*. VOX CEPR PolicyPortal. <https://cepr.org/voxeu/columns/corporate-debt-burdens-threaten-economic-recovery-after-covid-19-planning-debt>
- Bhamra, R., Dani, S., & Burnard, K. (2011). Resilience: The concept, a literature review and future directions. *International Journal of Production Research*, 49(18), 5375–5393. <https://doi.org/10.1080/00207543.2011.563826>
- Casarões, G., & Magalhães, D. (2021). A aliança da hidroxicloroquina: Como líderes de extrema direita e pregadores da ciência alternativa se reuniram para promover uma droga milagrosa. *Revista de Administração Pública*, 55(1), Artigo 1. <https://doi.org/10.1590/0034-761220200556>
- Cicea, C., Popa, I., Marinescu, C., & Cătălina Ștefan, S. (2019). Determinants of SMEs' performance: Evidence from European countries. *Economic Research*, 32(1), 1602–1620. <https://doi.org/10.1080/1331677X.2019.1636699>
- Cochrane, E., & Fandos, N. (2020, March 25). Senate approves \$ 2 trillion stimulus after bipartisan deal. *The New York Times*. <https://www.nytimes.com/2020/03/25/us/politics/coronavirus-senate-deal.html>
- Contractor, F. J. (2020, March 21). The excruciating choice: “Flattening the curve” and prolonging the global recession. *Global Business – Economic & Cultural Perspectives*. <https://globalbusiness.blog/2020/03/20/the-excruciating-choice-flattening-the-curve-and-prolonging-the-global-recession/>
- Cowling, M., Brown, R., & Rocha, A. (2020). Did you save some cash for a rainy Covid-19 day? The crisis and SMEs. *International Small Business Journal-Researching Entrepreneurship*, 38(7), 593–604. <https://doi.org/10.1177/0266242620945102>

- Creswell, J. W. (2014). *Investigação qualitativa e projeto de pesquisa: Escolhendo entre cinco abordagens*. Penso.
- Deakin, H., & Wakefield, K. (2014). Skype interviewing: Reflections of two PhD researchers. *Qualitative Research*, 14(5), 603–616. <https://doi.org/10.1177/1468794113488126>
- Decreto n° 64.879 (2020). <https://www.al.sp.gov.br/leis/legislacao-do-estado/>
- Fabeil, N. F., Pazim, K. H., & Langgat, J. (2020). The impact of Covid-19 pandemic crisis on micro-enterprises: Entrepreneurs' perspective on business continuity and recovery strategy. [SSRN Scholarly Paper 3612830]. *Social Science Research Network*. <https://papers.ssrn.com/abstract=3612830>
- Field, C. B., Barros, V., Stocker, T. F., & Dahe, Q. (2012). *Managing the risks of extreme events and disasters to advance climate change adaptation: Special report of the intergovernmental panel on climate change*. Cambridge University Press.
- Flores, J. G. (1994). *Análisis de datos cualitativos: Aplicaciones a la investigación educativa*. Universidad de Sevilla, Facultad de Filosofía y Ciencias de la Educación.
- Franco, M., & Haase, H. (2020). The role of reputation in the business cooperation process: Multiple case studies in small and medium-sized enterprises. *Journal of Strategy and Management* [ahead-of-print]. <https://doi.org/10.1108/JSMA-01-2020-0012>
- Haeffele, S., Hobson, A., & Storr, V. H. (2020). Coming back from covid-19: Lessons in entrepreneurship from disaster recovery research. [SSRN Scholarly Paper 3592966]. *Social Science Research Network*. <https://doi.org/10.2139/ssrn.3592966>
- Hudson, L. A., & Ozanne, J. L. (1988). Alternative ways of seeking knowledge in consumer research. *Journal of consumer research*, 14(4), 508–521.
- International Monetary Fund (2020). *Policy responses to Covid-19*. <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19>
- Krishnan, C. S. N., Ganesh, L. S., & Rajendran, C. (2022). Entrepreneurial interventions for crisis management: Lessons from the Covid-19 pandemic's impact on entrepreneurial ventures. *International Journal of Disaster Risk Reduction*, 72, 102830. <https://doi.org/10.1016/j.ijdr.2022.102830>
- Kuckertz, A., Brändle, L., Gaudig, A., Hinderer, S., Morales Reyes, C. A., Prochotta, A., Steinbrink, K. M., & Berger, E. S. C. (2020). Startups in times of crisis: A rapid response to the Covid-19 pandemic. *Journal of Business Venturing Insights*, 13, e00169. <https://doi.org/10.1016/j.jbvi.2020.e00169>

- Lasswell, H. D. (1956). *The decision process: Seven categories of functional analysis*. University of Maryland Press.
- Lima, L. L., & Papi, L. P. (2020). Planejamento governamental e ciclo de políticas públicas: Quando a semelhança não é correspondência. In L. L. Lima, & L. P. Papi (Orgs.), *Planejamento e políticas públicas: Intencionalidades, processos e resultados* (pp. 15–39). Jacarta.
- Manzato, A. J., & Santos, A. B. (2012). A elaboração de questionários na pesquisa quantitativa. Departamento de Ciência de Computação e Estatística, Ibilce, Unesp, 17.
- Massuchin, M. G., Tavares, C. Q., Mitozo, I. B., & Chagas, V. H. C. de S. (2021). A estrutura argumentativa do descrédito na ciência: Uma análise de mensagens de grupos bolsonaristas de Whatsapp na pandemia da COVID-19. *Revista Fronteiras*, 23(2).
- McKibbin, W. J., & Fernando, R. (2020). The global macroeconomic impacts of Covid-19: Seven scenarios. [SSRN Scholarly Paper ID 3547729]. *Social Science Research Network*. <https://doi.org/10.2139/ssrn.3547729>
- Medida Provisória nº 927, de 22 de março de 2020 (2020a). Dispõe sobre as medidas trabalhistas do estado de calamidade pública reconhecido pelo Decreto Legislativo nº 6, de 20 de março de 2020, e da emergência de saúde pública de importância internacional decorrente do coronavírus (Covid-19), e dá outras providências.
- Medida Provisória nº 936, de 20 de março de 2020 (2020b). Institui o Programa Emergencial do Emprego e da Renda e dispõe sobre medidas trabalhistas complementares para enfrentamento do estado de calamidade pública reconhecido pelo Decreto Legislativo nº 6, de 20 de março de 2020, e da emergência de saúde pública de importância internacional decorrente do coronavírus (Covid-19), de que trata a Lei nº 13.979, de 6 de fevereiro de 2020, e dá outras providências.
- Medida Provisória nº 944, de 3 de abril de 2020 (2020c). Institui o Programa Emergencial de Suporte a Empregos.
- Medida Provisória nº 949, de 8 de abril de 2020 (2020d). Abre crédito extraordinário, em favor do Ministério de Minas e Energia, no valor de R\$ 900.000.000,00 para o fim que especifica.
- Medida Provisória nº 958, de 24 de abril de 2020 (2020e). Estabelece normas para a facilitação do acesso ao crédito e mitigação dos impactos econômicos decorrentes da pandemia do coronavírus (Covid-19).

- Medida Provisória nº 963, de 7 de maio de 2020 (2020f). Abre crédito extraordinário, em favor de Operações Oficiais de Crédito, no valor de R\$ 5.000.000.000,00, para o fim que especifica.
- Medida Provisória nº 975, de 1º de junho de 2020 (2020g). Institui o Programa Emergencial de Acesso a Crédito e altera a Lei nº 13.999, de 18 de maio de 2020. Convertida na Lei nº 14.042, de 2020.
- Ministério da Economia (2022). Perguntas Frequentes sobre as medidas de apoio ao setor produtivo. <https://www.gov.br/economia/pt-br/acesso-a-informacao/perguntas-frequentes/covid-19/perguntas-e-respostas>
- Monllor, J., & Murphy, P. J. (2017). Natural disasters, entrepreneurship, and creation after destruction: A conceptual approach. *International Journal of Entrepreneurial Behavior & Research*, 23(4), 618–637. <https://doi.org/10.1108/IJEBR-02-2016-0050>
- Monllor, J., Pavez, I., & Pareti, S. (2020). Understanding informal volunteer behavior for fast and resilient disaster recovery: An application of entrepreneurial effectuation theory. *Disaster Prevention and Management*, 29(4), 575–589. <https://doi.org/10.1108/DPM-05-2019-0151>
- Mora Cortez, R., & Johnston, W. J. (2020). The coronavirus crisis in B2B settings: Crisis uniqueness and managerial implications based on social exchange theory. *Industrial Marketing Management*, 88, 125–135. <https://doi.org/10.1016/j.indmarman.2020.05.004>
- Morais, A. H. D. S., Seixas, B. S. D., & Fernandes, L. D. C. (2020). A Covid-19 e a decisão judicial que determinou o *lockdown* na região metropolitana de São Luís-MA. *Revista Pensamento Jurídico*, 14(2), 114–133. <https://fadisp.com.br/revista/ojs/index.php/pensamentojuridico/article/view/211>
- Nogueira, M. O., Silva, S. P., & Carvalho, S. S. de. (2020). Da virose biológica à virose econômica: Uma vacina para microempresas no Brasil. *Revista de Administração Pública*, 54, 1010–1021. <https://doi.org/10.1590/0034-761220200312>
- Ollaik, L. G., & Ziller, H. M. (2012). Concepções de validade em pesquisas qualitativas. *Educação e Pesquisa*, 38, 229–242. <https://doi.org/10.1590/S1517-97022012005000002>
- Omar, A. R. C., Ishak, S., & Jusoh, M. A. (2019). *The impact of Covid-19 movement control order on SMEs' businesses and survival strategies*. Universiti Kebangsaan Malaysia Press. <https://core.ac.uk/outputs/356661500>
- Organisation for Economic Co-operation and Development (2020). *Coronavirus (COVID-19): SME policy responses – OECD*. [https://read.oecd-ilibrary.org/view/?ref=119\\_119680-di6h3qgi4x&title=Covid-19\\_SME\\_Policy\\_Responses](https://read.oecd-ilibrary.org/view/?ref=119_119680-di6h3qgi4x&title=Covid-19_SME_Policy_Responses)

- Portal da Transparência (2022). Recursos federais destinados ao combate da pandemia de coronavírus (Covid-19). <https://www.portaltransparencia.gov.br/coronavirus?ano=2021>
- Ramos, G., Vieites, Y., Jacob, J., & Andrade, E. B. (2020). Orientação política e apoio ao isolamento social durante a pandemia da COVID-19: Evidências do Brasil. *Revista de Administração Pública*, 54, 697–713.
- Ratten, V. (2020). Coronavirus and international business: An entrepreneurial ecosystem perspective. *Thunderbird International Business Review*, 62, 629–634. <https://doi.org/10.1002/tie.22161>
- Ratten, V. (2021). Covid-19 and public policy and entrepreneurship: Future research directions. *Journal of Entrepreneurship and Public Policy*, 10(3), 445–454. <https://doi.org/10.1108/JEPP-12-2020-0102>
- Razumovskaia, E., Yuzvovich, L., Kniazeva, E., Klimenko, M., & Shelyakin, V. (2020). The effectiveness of Russian government policy to support SMEs in the Covid-19 pandemic. *Journal of Open Innovation: Technology, Market, and Complexity*, 6(4), 1–21. <https://doi.org/10.3390/joitmc6040160>
- Resolução CGSN nº 154, de 3 de abril de 2020 (2020). Dispõe sobre a prorrogação de prazos de pagamento de tributos no âmbito do Simples Nacional, em razão da pandemia da Covid-19.
- Sarasvathy, S. D. (2001). Effectual reasoning in entrepreneurial decision making: Existence and bounds. *Academy of Management Proceedings*, 2001(1), D1–D6. <https://doi.org/10.5465/apbpp.2001.6133065>
- Schumpeter, J. (1934). *The theory of economic development*. Harvard University Press.
- Secchi, L., Coelho, F. de S., & Pires, V. (2019). *Políticas públicas: Conceitos, casos práticos, questões de concursos* (3a ed). Cengage. [https://issuu.com/cengagebrasil/docs/pol\\_ticas\\_publicas\\_-\\_conceitos\\_casos\\_pr\\_ticos\\_qu](https://issuu.com/cengagebrasil/docs/pol_ticas_publicas_-_conceitos_casos_pr_ticos_qu)
- Senhoras, E. M. (2020). Novo coronavírus e seus impactos econômicos no mundo. *Boletim de Conjuntura*, 1(2), 39–42.
- Shane, S., & Venkataraman, S. (2000). The promise of entrepreneurship as a field of research. *Academy of Management Review*, 25(1), 217–226.
- Sobaih, A. E. E., Elshaer, I., Hasanein, A. M., & Abdelaziz, A. S. (2021). Responses to Covid-19: The role of performance in the relationship between small hospitality enterprises' resilience and sustainable tourism development. *International Journal of Hospitality Management*, 94, 102824. <https://doi.org/10.1016/j.ijhm.2020.102824>

- Souza, R. A. de, Neto, Dias, G. F., Silva, R. R. da, Ramos, A. S. M. (2019). Effects of qualitative data analysis softwares in the quality of researches. *Revista de Administração Contemporânea*, 23(3), 373–394. <https://doi.org/10.1590/1982-7849rac2019170357>
- Syriopoulos, K. (2020). The impact of Covid-19 on entrepreneurship and SMEs. *Journal of the International Academy for Case Studies*, 26(2), 1–2.
- The Economist* (2020, March 28). Everything's under control: Big government, liberty and the virus. <https://www.economist.com/weeklyedition/2020-03-28>
- Weible, C. M., Nohrstedt, D., Cairney, P., Carter, D. P., Crow, D. A., Durnová, A. P., Heikkilä, T., Ingold, K., McConnell, A., & Stone, D. (2020). Covid-19 and the policy sciences: Initial reactions and perspectives. *Policy Sciences*, 53(2), 225–241. <https://doi.org/10.1007/s11077-020-09381-4>
- Welter, F., & Smallbone, D. (2011). Institutional perspectives on entrepreneurial behavior in challenging environments. *Journal of Small Business Management*, 49(1, SI), 107–125. <https://doi.org/10.1111/j.1540-627X.2010.00317.x>
- World Health Organization (2020). <https://www.who.int>
- Wiltbank, R. E., & Sarasvathy, S. D. (2010). What effectuation is not: Further development of an alternative to rational choice. *Academy of Management Conference*. Batten Institute at the Darden Graduate School of Business.
- Woods, M., Paulus, T., Atkins, D. P., & Macklin, R. (2016). Advancing qualitative research Using Qualitative Data Analysis Software (QDAS)? Reviewing potential versus practice in published studies using ATLAS.ti and NVivo, 1994–2013. *Social Science Computer Review*, 34(5), 597–617. <https://doi.org/10.1177/0894439315596311>
- World Bank (2021). *Brasil: Aspectos gerais*. World Bank. <https://www.worldbank.org/pt/country/brazil/overview>

#### EDITORIAL BOARD

**Editor-in-chief**  
Fellipe Silva Martins

**Associate editor**  
Cintia Rodrigues de Oliveira

**Technical support**  
Vitória Batista Santos Silva

#### EDITORIAL PRODUCTION

**Publishing coordination**  
Jéssica Dametta

**Editorial intern**  
Vitória Andrade Rocha

**Language editor**  
Andrew Benson & Irina Migliari  
(Bardo Editorial)

**Layout designer**  
Emap

**Graphic designer**  
Libro