How did companies from traditional manufacturing sectors in Portugal adapt their business strategies during and after the COVID-19 crisis? A comparative case study of the textile and footwear industries.

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Abstract

Title: How did companies from traditional manufacturing sectors in Portugal adapt their business strategies during and after the COVID-19 crisis? A comparative case study of the textile and footwear industries.

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The COVID-19 pandemic constituted a major external shock for traditional manufacturing sectors in Portugal, particularly for small and medium-sized enterprises (SMEs) operating in industries such as textiles and footwear. Although organizational resilience and crisis adaptation have been widely discussed in the literature, empirical evidence on how Portuguese manufacturing SMEs adjusted their strategies and operations during and after the pandemic remains limited.

This study examines how two Portuguese family-owned manufacturing companies, Ltclothing (textile sector) and ACO Shoes (footwear sector), adapted their business strategies and organizational practices in response to the COVID-19 crisis. Using a qualitative comparative case study design, the research draws primarily on semi-structured interviews with firm owners, complemented by field observations. The analysis focuses on strategic decision-making, operational adjustments, and the role of organizational routines.

The findings show that resilience in both firms was largely driven by pre-existing organizational characteristics rather than formal crisis management frameworks. While Ltclothing relied on informal flexibility, relational capital, and centralized decision-making, ACO Shoes benefited from higher levels of formalization, strategic planning, and market diversification. Overall, the study contributes to understanding how strategic learning and adaptation occur in real-world crisis situations, offering practical insights for small manufacturing firms facing future periods of uncertainty.

Keywords: Organizational resilience; SMEs; crisis; Manufacturing industry; Textile sector; Footwear sector; Portugal; Adaptation

Sumário

Título: Como é que as empresas dos setores tradicionais do setor industrial português adaptaram as suas estratégias empresariais durante e após a crise da COVID-19? Um estudo de caso comparativo dos setores têxtil e do calçado.

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A pandemia de COVID-19 constituiu um grande choque para o setor industrial em Portugal, afetando particularmente as pequenas e médias empresas (PME) dos setores têxtil e do calçado. Apesar de a literatura abordar a resiliência organizacional e a adaptação a crises, permanece limitada a evidência empírica sobre a forma como as PME industriais portuguesas ajustaram estratégias e operações durante e após a pandemia.

Este estudo analisa duas empresas industriais a Ltclothing (têxtil) e a ACO Shoes (calçado), com o objetivo de compreender as suas adaptações estratégicas e organizacionais face à crise. Adota-se uma abordagem qualitativa comparativa, baseada em entrevistas semiestruturadas com os proprietários e visitas às instalações. A análise centra-se na tomada de decisão estratégica, nos ajustamentos operacionais e nas capacidades organizacionais associadas à resiliência.

Os resultados indicam que a resiliência dependeu sobretudo de características pré-existentes. A Ltclothing beneficiou de flexibilidade informal e decisão centralizada, enquanto a ACO Shoes recorreu a maior formalização, planeamento e diversificação de mercados. O estudo contribui para a compreensão da aprendizagem estratégica em contextos de crise e apresenta implicações para as PME industriais.

Palavras-chave: Resiliência organizacional; PME; COVID-19; Setor industrial; Indústria Têxtil; Calçado; Portugal; Adaptação

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Disclaimer on the Use of Artificial Intelligence

Artificial intelligence tools were used in a limited and supportive capacity during the preparation of this dissertation. Specifically, AI tools were employed to assist with language-related tasks, such as rephrasing, shortening, and improving the clarity of selected text passages, as well as refining formulations for readability and coherence. In addition, AI was used as a support tool in the preparation and structuring of semi-structured interview guides.

All uses of artificial intelligence were restricted to linguistic and organizational support. The intellectual content of the dissertation, including the theoretical framework, research design, data collection, analysis, interpretation of findings, and final conclusions, is entirely the author's own work. Artificial intelligence tools were not used to generate original arguments, empirical data, or literature, and all sources referenced in this dissertation were independently identified and verified by the author.

This disclosure is provided in accordance with academic integrity principles and aims to ensure transparency regarding the use of artificial intelligence tools in academic work.

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List of Abbreviations:

ACO – ACO Shoes

COVID-19 – Coronavirus Disease 2019

EU – European Union

PPE – Personal Protective Equipment

SME – Small and Medium-sized Enterprise

SMEs – Small and Medium-sized Enterprises

1. Preface:

This dissertation was developed in the context of the profound disruption caused by the COVID-19 pandemic, which exposed the vulnerability of many traditional manufacturing sectors while simultaneously highlighting their capacity for adaptation. The decision to focus on Portuguese manufacturing SMEs was motivated by an interest in understanding how firms and their owners sustain business activity in an increasingly fragile economic environment, particularly during periods of crisis and heightened uncertainty, such as those faced by the textile and footwear sectors.

The topic was also motivated by the observation that, while the pandemic generated extensive academic debate, the experiences of smaller manufacturing firms were often discussed in abstract terms or through aggregate data, leaving limited space to understand the owners' strategic reasoning. By adopting a qualitative and comparative approach, this dissertation seeks to give voice to organizational actors directly involved in strategic decision-making during the crisis.

Beyond the specific context of COVID-19, this work aims to contribute to a broader reflection on organizational learning, resilience, and strategic adaptation in real-world settings. It is hoped that the insights developed may be relevant not only for academic discussion, but also for practitioners facing future periods of disruption.

2. Introduction:

The COVID-19 pandemic generated one of the most disruptive global crises in modern history, testing the resilience and adaptability of businesses across all sectors and regions. What seemed to be a distant health-related crisis in China in late 2019 quickly evolved into a systemic shock that affected production, consumption, and trade worldwide. Global supply chains were interrupted, consumer demand collapsed in several industries, and companies faced unprecedented uncertainty. Beyond the immediate health and economic impacts, the pandemic triggered structural transformations that accelerated ongoing trends such as digitalization, automation, and sustainability.

For businesses, this period represented a profound strategic test. Organizations were compelled to rethink their business models, reorganize operations, and innovate under severe constraints. The pandemic became a natural experiment in adaptability, pushing firms to develop dynamic capabilities and learning mechanisms to survive in a volatile and uncertain environment.

Although the overall effects of the pandemic were largely negative for companies, the crisis also acted as a catalyst for transformation, rewarding those able to demonstrate strategic agility and long-term vision.

In Portugal, the economic consequences of the pandemic had far-reaching effects across nearly all sectors of the economy, significantly impacting industries reliant on international supply chains and global markets**,** the COVID-19 pandemic exposed structural vulnerabilities across manufacturing sectors. Portuguese goods exports declined by nearly 10 % in 2020, marking one of the sharpest annual contractions of the last decade (Instituto Nacional de Estatística 2022). Despite these negative outcomes for the Portuguese economy, the textile and footwear industry proved more resilient than expected as shown in(APICCAPS 2022; Associação Têxtil e Vestuário de Portugal 2022). Concentrated largely in the country's northern region, these industries are labor-intensive, export-driven, and deeply integrated into global value chains, making them particularly vulnerable to external shocks.

Despite this vulnerability, many Portuguese manufacturing firms sought ways to adapt and mitigate the crisis through product diversification, nearshoring, and digitalization efforts. In the textile sector, several companies redirected production toward protective equipment and technical fabrics, while others accelerated digital transformation initiatives to improve flexibility and communication with clients. Following the disruptions caused by the COVID-19 pandemic, the Portuguese footwear sector accelerated structural investments in efficiency, automation, and sustainability. In the post-pandemic period initiatives such as the FAIST and BioShoes4All projects aim to enhance resource efficiency and develop eco-friendly materials, consolidating the sector's competitive position (APICCAPS 2024).

The situation faced by traditional Portuguese manufacturing sectors during the pandemic was marked by significant uncertainty and operational strain. Firms in textiles, clothing, and footwear encountered simultaneous disruptions in supply chains, order cancellations from international clients, and limitations on workforce availability. Their dependence on export markets and on face-to-face production processes amplified the effects of the global slowdown. For many companies, maintaining liquidity, safeguarding employment, and preserving relationships with foreign buyers became immediate priorities. These conditions created a critical test for industries long considered emblematic of Portugal's industrial identity, raising the question of how such mature sectors could respond strategically to a crisis of this magnitude and what mechanisms of adaptation emerged as a result.

Against this background, this thesis investigates how companies from traditional manufacturing sectors in Portugal adapted their business strategies during and after the COVID-19 crisis. It develops a comparative case study of two representative firms: Ltclothing, operating in the textile and apparel cluster of Barcelos, and ACO Shoes, based in the cluster of Vila Nova de Famalicão, established as one of the biggest footwear companies in Portugal and with production facilities in Cape Verde. Both companies belong to mature, export-oriented industries that were deeply affected by the pandemic's disruption of supply chains, international demand, and labor organization. Their selection allows for a balanced comparison between two sectors that share similar structural characteristics yet differ in product strategy, internationalization models, and innovation trajectories.

Beyond identifying firm-level strategies, the thesis aims to contribute to a broader understanding of how traditional manufacturing sectors in Portugal confront systemic shocks and regain competitiveness in the aftermath of crises. It thereby combines theoretical interpretation with practical insight, offering implications for both academic research on organizational adaptation and managerial practice in export-dependent industries.

3. Methodology:

This study investigates how SMEs manufacturing firms in Portugal adapted to the COVID-19 crisis, with a focus on the textile and footwear sectors, which were among the most severely disrupted. Despite extensive literature on organizational resilience and adaptation to external shocks, empirical evidence on how Portuguese manufacturing SMEs adjusted their strategies, routines, and operations during and after the pandemic remains limited. This study addresses this gap through a comparative analysis of two firms: Ltclothing, operating in the textile sector, and ACO Shoes, operating in the footwear sector,

Unlike quantitative methods, which prioritize breadth and generalizability, qualitative case studies enable an in-depth examination of organizational processes (Yin 2009). This methodological approach addresses the reasoning of strategic decisions made by the companies specially related questions regarding organizational behavior and decision-making. Unlike quantitative methods, which prioritize breadth and generalizability, qualitative case studies enable an in-depth examination of organizational processes, informal routines, and owner-centered decision-making typical of family-owned SMEs. The comparative design further strengthens the analysis by enabling the identification of both convergent and divergent patterns of adaptation between the textile and footwear sectors.

Empirical data were collected primarily through semi-structured interviews, complemented by field observations. At Ltclothing, the interview was conducted with the owner-manager, Pedro Freitas, who provided an account of how the firm experienced the crisis and how strategic and operational decisions were made during this period. At ACO Shoes, the interview was conducted with the owner and founder, Armindo Costa, who was directly responsible for guiding the firm through the pandemic. In addition, his previous role as Mayor of Vila Nova de Famalicão provided valuable contextual insight into the broader footwear industry in northern Portugal, particularly regarding regional industrial dynamics, institutional support mechanisms, and sector-wide challenges during the COVID-19 crisis. Semi-structured interviews were selected because they provide sufficient flexibility for respondents to articulate their experiences in their own terms while ensuring consistent coverage of core analytical themes, including crisis perception, strategic and operational adjustments, decision-making processes, communication flows, and supply-chain disruptions. All interviews were conducted in person, recorded with participants' consent, and transcribed.

To enhance contextual understanding and data triangulation, interview material was supplemented with informal conversations during factory visits, industry reports on the Portuguese textile and footwear sectors, and official COVID-19 regulations affecting manufacturing activity. Case selection followed a purposeful sampling strategy, as the objective was to generate analytically rich insights rather than statistically representative findings. Ltclothing and ACO Shoes were selected because both firms operate in traditional manufacturing sectors central to the Portuguese economy. Moreover, both firms have a long organizational history, which enriches the analysis of their responses to the pandemic, having previously navigated crises such as the early 2000s recession, the 2008 global financial crisis, and the recent Russian - Ukrainian conflict. Despite sectoral differences, their shared SME characteristics enable meaningful cross-case comparison.

4. Research note:

This section is intended to present the theoretical and analytical frameworks that help to understand and explain the case analysis of how Portuguese manufacturing companies adapted their business strategies during and in the period right after the COVID-19 crisis.

In this chapter I will present the most influential theories and analytical frameworks that explain and elucidate how the selected companies adapted to the COVID-19 crisis. It explores the resources they mobilized, the ways in which they leveraged their internal strengths, and how they orchestrated complex supply chains to respond to the challenges and transformations triggered by the pandemic.

Combining and examining these frameworks allows us to have a more comprehensive understanding of the adaptive strategies adopted by Ltclothing and ACO Shoes, two firms operating within Portugal's traditional manufacturing sectors.

4.1 Organizational Adaptation Theory

The Organizational Adaptation Theory states that, to ensure survival and long-term competitiveness, organizations must continuously adjust their internal structures, strategies, and procedures in response to changes in the external environment. It views adaptation as an ongoing process of alignment between the organization and its context, allowing firms to remain effective under conditions of uncertainty and change.

The early development of this theoretical perspective is rooted in Contingency Theory, which argues that there is no universal or optimal way to organize or manage a firm; instead, effectiveness depends on achieving a suitable fit between internal design and external circumstances. Several researchers have studied how organizations adapt to different environments. Mechanistic structures tend to suit stable conditions, while organic structures are more effective in dynamic contexts (Burns and Stalker 1961). Moreover, the alignment between environmental complexity and internal differentiation is crucial for effectiveness, indicating that firms in turbulent contexts need flexible and integrative structures (Lawrence and Lorsch 1967).

Complementing this structural focus, extended contingency thinking to leadership behavior. This model emphasizes that effective leadership depends on the match between a leader's style and the situational context (Fiedler 1967). In periods of crisis or uncertainty, such as the COVID-19 pandemic, leadership adaptability becomes essential for interpreting external signals, motivating teams, and directing strategic change. Together, these perspectives demonstrate that contingency theory operates at multiple levels, structural and behavioral, and that successful adaptation depends on both the organization's design and the leader's capacity to guide it through changing conditions.

Contingency Theory thus laid the intellectual foundation for what would later become Organizational Adaptation Theory. It introduced the central idea that organizational effectiveness depends on achieving coherence between internal structures and external environments. This understanding of “fit” established the groundwork for later perspectives that moved beyond structural alignment to consider the role of human interpretation and strategic agency.

As the understanding of adaptation deepened, researchers began to emphasize the role of managerial decision-making in shaping how organizations respond to change. This reasoning was further advanced by the concept of strategic choice, which argues that adaptation is not simply a reaction to environmental pressures, but a process guided by intentional managerial judgment (Child 1972). In this view, leaders interpret the environment, make sense of uncertainty, and actively decide how to adjust structures and strategies. Adaptation therefore becomes both a behavioral and strategic act, combining awareness of external conditions with purposeful internal action.

Expanding on this perspective, the Adaptive Cycle Model was developed, which describes how organizations continually move through phases of problem recognition, solution development, implementation, and learning (Miles and Snow 1978). They identified four archetypal strategic orientations: Defenders, Prospectors, Analyzers, and Reactors, each representing a different balance between stability and flexibility. Their work reinforced the idea that adaptation is an ongoing and cyclical process, where organizations evolve through continuous interaction between decision, action, and feedback.

Over time, these perspectives began to converge, giving rise to what became known as the Organizational Adaptation Theory. Rather than emerging from a single framework, it represents a synthesis of several complementary research traditions. Contingency theorists underscored the importance of structural alignment between the organization and its environment, while strategic-choice theorists highlighted the role of managerial agency in shaping adaptive responses. Adding an evolutionary dimension, organizational ecologists, notably the idea of environmental selection was introduced, suggesting that although organizations strive to adapt, their long-term survival ultimately depends on how well they fit external conditions (Hannan and Freeman 1977).

In summary, Organizational Adaptation Theory provides the conceptual foundation for understanding how firms confront and navigate disruption. It integrates insights from contingency, strategic choice, and ecological perspectives to explain how organizations balance structure, leadership, and learning under conditions of uncertainty. By framing adaptation as a continuous and interactive process of alignment and renewal, this theory offers a valuable lens for analyzing how businesses maintain stability while evolving through crisis and change. Within this study, it serves as a key interpretive framework for examining how Ltclothing and ACO Shoes responded to the turbulence caused by the COVID-19 pandemic.

4.2 Resource-Based View (RBV)

The Resource-Based View (RBV) explains competitive advantages stemming from a firm's ability to identify, develop, and deploy resources that are valuable, rare, inimitable, and non-substitutable (VRIN). These four characteristics define the potential of a resource to generate sustained advantage. A valuable resource enables a firm to exploit opportunities or neutralize threats, directly contributing to improved efficiency or market performance. A rare resource is one that few or no competitors possess, allowing differentiation in products or processes. To be inimitable, a resource must be difficult for others to copy or acquire, often because it is rooted in complex routines, tacit knowledge, or unique historical conditions. Finally, non-substitutability means that competitors cannot achieve the same outcome using alternative resources.

The resource-based view (RBV) redirected strategic analysis from external market positioning toward the internal capabilities that shape firm performance (Wernerfelt 1984; Barney 1991). It argues that competitive advantage arises when these resources are effectively integrated and renewed to create value that competitors cannot easily replicate. Such resources may include physical assets, proprietary technologies, human skills, and organizational culture, all of which interact to form a distinctive capability base. Because these endowments vary across firms, enduring competitiveness depends on how managers combine, protect, and reconfigure them to exploit emerging opportunities and mitigate threats

In conclusion, the RBV serves as the foundation for contemporary theories of strategic renewal, such as Dynamic Capabilities Theory, which applies its reasoning to volatile situations. RBV is used in this thesis to explain why some Portuguese manufacturing companies fared better during the disruption caused by COVID-19.

4.3 Dynamic Capabilities Theory

- Building on the Resource-Based View (RBV), Dynamic Capabilities Theory extends the analysis of competitive advantage to explain how firms renew and reconfigure their resources in environments characterized by rapid change. Long-term success in volatile markets depends less on the possession of valuable assets and more on the ability to sense, seize, and transform in response to shifting conditions (Teece, Pisano, and Shuen 1997; Teece 2007).

- Sensing involves identifying opportunities and threats by continuously monitoring technologies, market trends, and customer needs. Firms must interpret weak signals and anticipate change before competitors do.
- Seizing refers to the capacity to act decisively on those insights by mobilizing resources, making timely investments, and implementing strategic initiatives that capture emerging opportunities.
- Transforming entails reconfiguring the organization's structures, processes, and capabilities to ensure long-term adaptation and renewal. This includes modifying routines, adopting digital tools, and reshaping business models to maintain alignment with evolving environments.

The understanding of Dynamic Capabilities can be refined by framing them as a firm's potential to systematically sense opportunities and threats, make timely and market-oriented decisions, and reconfigure its resource base accordingly (Barreto 2010). This perspective bridges traditional resource-based views with a more adaptive understanding of strategic behavior, emphasizing that competitive advantage arises not from static assets but from the organizational capacity to renew them.

Dynamic capabilities are expressed through routines that foster environmental scanning, flexible resource deployment, and cross-functional collaboration. These processes enable firms to learn, adjust, and realign their resources in response to environmental change, ensuring continuous adaptation and sustained performance in turbulent contexts.

4.4 Organizational Resilience

Organizational Resilience refers to a firm's ability to absorb shocks, adapt, and renew itself while maintaining operational continuity. Initially derived from ecology and systems theory, resilience in management studies evolved from a notion of stability toward one of transformation through adversity. Resilience is both transformative and has the capacity to create new competencies through crisis, as well as the ability to tolerate disruption (Lengnick-Hall and Beck 2005). It is also conceptualized as a dynamic, capability-based process with three stages: adaptation (learning after the fact), coping (responding during a crisis), and anticipation (identifying risks) (Duchek 2020). Resilient organizations balance order and improvisation by maintaining strategic direction while permitting tactical flexibility, supporting these opinions (Boin and van Eeten 2013).

In manufacturing sectors, resilience manifests through redundancy, decentralization, and collaboration are attributes that enable rapid adjustment to disruptions. During the COVID-19 crisis, Portuguese textile and footwear companies relied on these mechanisms to preserve employment and market presence.

4.5 Adaptive Supply Chain Framework

The Adaptive Supply Chain Framework explains how networks of firms maintain performance under disruption by combining flexibility, velocity, visibility, and collaboration. The supply chain resilience is the capacity to return to equilibrium or to move to a better configuration after a disturbance (Christopher and Peck 2004). Adaptive supply chains therefore balance efficiency with redundancy, integrating mechanisms for rapid detection and coordinated response. Resilience depends on designing systems that are lean but not fragile, supported by strong partnerships and transparent information flows (Pettit, Fiksel, and Croxton 2010). Increasingly, sustainability principles are also embedded in this logic, aligning operational adaptability with environmental and social responsibility.

This framework is particularly relevant for export-oriented sectors such as textiles and footwear, where supply-chain disruption during COVID-19 created severe operational bottlenecks.

4.6 Synthesis

Taken together, these frameworks offer a comprehensive understanding of how organizations confront disruption and evolve through it. From the early insights of Organizational Adaptation Theory, which established the need for alignment between structure and environment, to the Resource-Based View and Dynamic Capabilities Theory, which shift the focus inward to the strategic renewal of unique competencies, the literature reveals adaptation as both a structural and behavioral process. Organizational Resilience adds a temporal dimension, showing that firms not only withstand shocks but also emerge strengthened through learning and reinvention, while the Adaptive Supply Chain Framework extends this adaptability beyond the firm’s boundaries to encompass networks of collaboration and operational flexibility.

Together, these perspectives trace the evolution of strategic thought from stability to agility, from control to learning, and from individual firm advantage to ecosystem responsiveness. They form the theoretical foundation through which the adaptive strategies of Ltclothing and ACO Shoes are examined, allowing this study to interpret how traditional Portuguese manufacturing firms transformed constraint into opportunity during the COVID-19 crisis. The research note concludes that adaptation is a continuous cycle of sensing, responding, and renewing rather than a single act of adjustment. This cycle defines resilience and competitiveness in a time of constant change.

5. Case study

5.1 Introduction to the case study

This dissertation examines how small and medium-sized firms in the Portuguese manufacturing sector navigated the disruptions generated by the COVID-19 pandemic. To explore the mechanisms of organizational adaptation, resilience, and strategic reconfiguration under conditions of extreme uncertainty, two contrasting case studies were selected: Ltclothing, a small textile producer located in the Vale do Ave region, and ACO Shoes, a long-established footwear manufacturer headquartered in Vila Nova de Famalicão with additional production capacity in both Ponte de Lima and Cape Verde.

These two firms were selected because they represent two of Portugal’s most representative traditional manufacturing sectors, textile and footwear, which were both significantly affected by the COVID-19 crisis. Their selection allows the study to examine how firms operate in different branches of the same industrial ecosystem and evaluate how they experienced and responded to disruption. Moreover, Ltclothing and ACO Shoes offer contrasting examples of strategic adaptation within these sectors, enabling a comparative understanding of how organizations with distinct profiles navigated the same external shock. This comparative approach strengthens the analysis by revealing how structural characteristics influence adaptive behavior in times of disruption.

Although both firms operate within traditional manufacturing industries, their trajectories, scale, and strategic models are significantly different. These differences allow us to compare their strategic decisions while also assessing how industry characteristics and firm size influenced their responses to the crisis.

Ltclothing: a micro-scale, relationally embedded firm:

Ltclothing is a small textile manufacturer whose operations are characterized by informal communication, close personal relationships, and direct managerial supervision. Its routines reflect a flexible and proximity-based way of working typical of smaller firms in the Portuguese textile sector. This structure influences how the company interprets and responds to external pressures, grounding its decision-making in day-to-day interactions and practical knowledge accumulated over time.

ACO Shoes: a vertically integrated, export-oriented manufacturer:

ACO Shoes is a long-established footwear producer with a vertically integrated manufacturing system and a strong focus on international markets. The company combines traditional craftsmanship with in-house development of critical components, operating both in its main facility in Northern Portugal and through a long-standing production unit in Cape Verde. Its organizational identity has been shaped by decades of export activity, technological investment, and the maintenance of stable relationships with European clients, positioning it as a structured and internationally oriented SME within the Portuguese footwear industry.

Complementarity between cases:

While Ltclothing exemplifies a small-scale, relationally embedded organization whose strengths lie in agility, proximity, and informal problem-solving, ACO Shoes illustrates a more structured, capital-intensive manufacturer operating within global value chains. Their contrasting sizes, different governance models, and strategic orientations enable a comparative analysis of adaptation mechanisms across different types of SMEs within the same broader industrial ecosystem.

Both companies have suffered the effects of the pandemic, which led them to adopt strategies to mitigate these effects, while Ltclothing relied on its existing interpersonal dynamics and its ability to adapt quickly in response to rapidly changing conditions. Given its size, ACO Shoes faced more complex strategic decisions, as each adjustment had broader operational consequences. To manage these challenges, the company drew on its vertical integration, established international partnerships, and ongoing investment in technological development. The two cases are great examples of how firms with different organizational structures rely on distinct capabilities when responding to systemic disruption.

5.2 Industry Context and Shared Challenges

The Portuguese textile and footwear industries represent two of the country's most traditional and internationally integrated manufacturing clusters. Predominantly concentrated in the northern regions, these sectors are composed largely of small and medium-sized enterprises

(SMEs) that combine artisanal know-how with operational flexibility and a strong export orientation. Their relevance to the national economy is substantial, both in employment and foreign trade, particularly across fashion, apparel, and comfort-footwear segments.

In the years preceding the COVID-19 pandemic, both industries were already experiencing significant competitive pressures, particularly from countries with much lower production costs. Alongside this problem, companies also faced a persistent shortage of qualified labor, rising production costs, and growing client expectations regarding quality, sustainability, and speed. Firms often relied on accumulated experience, informal decision-making, and long-term client relationships rather than on formalized strategic planning. Differentiation in both textiles and footwear rested on trust, established client ties, and product quality.

When the pandemic emerged in late 2019, these sectors confronted widespread uncertainty. The immediate impacts included logistical disruptions, fluctuating orders, transport delays, and heightened concerns over workforce safety. For many firms, the challenge was to maintain operational continuity while complying with new health requirements and adapting to unpredictable demand. While the specific consequences varied according to firm size and market profile, the crisis exposed shared vulnerabilities: export dependence, sensitivity to sudden order cancellations, and the need to reorganize production rapidly under restrictive conditions.

The footwear sector experienced similar pressures, though in some cases these pressures were more intense due to a greater reliance on international trade flows and the seasonality of product cycles. Companies with vertically integrated structures were affected not only by fluctuations in client demand but also by upstream constraints in component supply and transportation.

Across both sectors, the pandemic accelerated ongoing structural trends. Clients increasingly demanded smaller production volumes, shorter supply chains, and stronger sustainability commitments. There was growing interest in traceability tools, such as QR codes documenting material origins and production processes reflecting, an industry-wide shift towards transparency and ethical manufacturing.

The post-pandemic recovery has been uneven between the industries. Periods of strong demand emerged as consumers sought to compensate for reduced spending during lockdowns and were followed by slower phases as markets recalibrated. Labor shortages persisted, and demographic pressures in the workforce intensified. In the footwear sector, investment in automation and new production technologies helped mitigate some of these constraints, although it did not eliminate structural challenges related to skills and cost competitiveness.

Despite these fluctuations, the long-term competitiveness of the textile and footwear industries continues to rely on differentiation rather than on cost leadership. Portugal's strategic advantages lie in quality, flexibility, design capability, sustainability, and the maintenance of close relationships with European partners. Both firms operate within an environment defined by longstanding pressures, accelerated transitions, and the need to balance tradition with adaptation.

5.3 Ltclothing: Adaptive Measures and Strategic Evolution

5.3.1 Company Background: Ltclothing

Ltclothing is a small family-owned textile manufacturer located in northern Portugal, more specifically in Barcelos. The company employs twenty-three workers. Founded by the current owner's mother, the firm retains a strong sense of identity and continuity, evidenced by the fact that several employees have more than two decades of service. Its business model is based on the production of women's fashion apparel for foreign markets. Several of Ltclothing's clients are in the Netherlands, France, and Portugal, in the medium- to high-end segment.

As the owner Pedro Freitas explained, the company operates largely through day-to-day decision-making rather than formal long-term planning. Prior to the pandemic, the company's activity was characterized by stable export performance, long-term client relationships, and a growing reputation for quality and flexibility. This operational style, grounded in hands-on management and longstanding relational ties, positioned Ltclothing competitively in demanding international markets.

Despite 2019 marked one of the most successful years in Ltclothing's history, with strong export growth and stable client orders, the company's strategic orientation remained largely intuitive and experience-driven rather than formally structured. This hands-on approach, supported by the firm's small scale, allowed rapid responses and close alignment between leadership and operations, ensuring agility in a volatile sector. Ltclothing's craftsmanship, reliability, and commitment to personal client engagement formed the basis of its differentiation in international markets, positioning the company competitively in medium- and high-end segments despite not pursuing a cost-leadership strategy.

5.3.2 Impact of COVID-19

When the COVID-19 pandemic first reached Portugal in March 2020, Ltclothing feared that a lockdown would disrupt their business and make the company come to a complete stop. As time passed and the government sent out legislation to deal with this pandemic, Pedro Freitas the company owner was relieved to see that textile companies were still able to continue their production although it meant that they needed to introduce safety and hygiene protocols, including regular disinfection, distancing between workstations, and communication of public-health information to employees. Despite all this uncertainty that affected this industry, the firm managed to avoid production stoppages, reductions in working hours, or recourse to the simplified lay-off scheme, maintaining its full workforce of twenty-three employees throughout the crisis.

This ability not to interrupt current production was possible due to the prior contracts already signed with the clients. Nevertheless, supply-chain delays and logistical restrictions created intermittent pressure on raw-material flows. The company's relatively small scale and close client relationships allowed these problems to be mitigated through direct communication and rapid decision-making, avoiding operational paralysis.

The most significant challenges emerged on the human and emotional side. Employees, particularly working mothers, expressed anxiety about health risks and family safety. The owner kept his personal and supportive leadership approach, engaging in individual conversations to address fears and reinforce a sense of security. This form of relational management proved essential to maintaining morale and cohesion, where leadership flexibility and empathy help sustain performance under environmental stress.

In what regards to the financial side, Ltclothing took a cautious and self-reliant stance. The owner decided not to apply for government credit lines or emergency support programs, which he would later regret, expecting the crisis to be temporary. While this limited the firm's liquidity buffer, it strengthened internal discipline and reinforced a culture of independence and prudence.

In the broader operational context, the company's response combined discipline, communication, and adaptability. Management sought to "keep everything as close to normal as possible," protecting both employees and client relationships. This pragmatic, day-to-day management style was amplified by the crisis, enabling rapid sensing of emerging issues and swift adjustment of routines.

In conclusion, what began as a huge catastrophe came to have a less severe impact than expected, but it served as a stress test for the company's adaptive culture. It revealed that resilience in small manufacturing firms often depends not on formal contingency plans but on communication, mutual trust, and collective commitment. These qualities would become the foundation for the strategic and organizational responses explored in the following section.

5.3.3 Strategic and Organizational Responses

Following the initial shock and uncertainty, the company's approach was characterized by a pragmatic and cautious strategy focused on maintaining operational continuity and strengthening relationships with existing clients. Rather than expanding into new markets, the company prioritized delivering consistent quality and reliability to its established clients. In a period of high uncertainty, the company recognized that stability and transparent communication were its most valuable assets. This approach reflected both the firm's limited size and its relational business model, in which client confidence and mutual understanding are central to survival.

The owner described this period as one of "navigating by sight", where decisions were made week by week based on evolving circumstances. Although this approach can have its downsides, this incremental decision-making process demonstrated a form of adaptive management, allowing the company to adjust rapidly to short-term fluctuations while safeguarding long-term partnerships. By maintaining constant dialogue with clients and suppliers, Ltclothing preserved its commercial integrity and avoided disruptions that could have eroded years of relationship-building.

A key strategic approach made by Pedro was his decision to temporarily diversify the company's product portfolio and started to produce personal protective equipment (PPE). In response to an urgent need for masks and medical garments in local hospitals, identified through the owner's family connection to the healthcare sector, the firm converted part of its production lines to manufacture masks, gloves, and other protective gear. The strategic decision required the reallocation of resources and a close collaboration with new suppliers to make the appropriate materials available. Although initially improvised, the initiative proved to be extremely wise, increasing the company's revenue in that uncertain period, whilst allowing Ltclothing to sustain full employment and production levels during the most uncertain months of the pandemic.

Internally, leadership maintained a collaborative and people-centered leadership style. Communication remained informal but frequent, allowing employees to express concerns and contribute to problem-solving. Working schedules were managed flexibly, and management ensured that each team member felt safe and supported. This environment of mutual trust proved crucial in maintaining morale and productivity.

Externally, Ltclothing focused on keeping their word and guaranteeing that the products were delivered on time and with the quality expected, therefore nurturing this relationship of mutual trust between them and their clients. The firm recognized a growing demand for smaller, more frequent orders, often linked to e-commerce sales, requiring a slightly more complicated production process. Although these changes increased operational complexity, they also highlighted Ltclothing's agility as a small enterprise. The company adapted its scheduling and resource allocation to handle these fragmented orders efficiently, reinforcing its reputation for responsiveness.

The firm's owner later reflected that the crisis encouraged a more measured and introspective commercial posture. Instead of pressuring clients to increase orders, Ltclothing aligned its commercial rhythm with that of its partners, valuing sustainability and trust over short-term gains. This cautious approach may have limited expansion but strengthened long-term relationships.

Overall, Ltclothing's response to COVID-19 reflects a balance between maintaining the reliability that is expected, whilst also having the courage to recognize and exploit a market opportunity. The company leveraged its existing relational capital to maintain stability while demonstrating creative agility in product diversification.

5.3.4 Post-Pandemic Evolution

In the aftermath of the COVID-19 pandemic, Ltclothing entered a period of gradual normalization marked by the re-stabilization of client orders, the recovery of supply-chain reliability, and the consolidation of new working routines adopted during the crisis. While the company did not experience structural transformation, the post-pandemic years revealed a series of adjustments that shaped its evolving strategic orientation.

Commercially, the company faced a sharp rebound in orders during 2022, as brands attempted to compensate for the stagnant retail cycles and reduced inventories of the pandemic period. This sudden surge placed pressure on production capacity but also offered an opportunity to strengthen relationships with existing clients. However, this momentum was followed by a slowdown in 2023–2024, reflecting the broader recalibration of the European fashion market and a shift towards more cautious purchasing strategies by retailers. By 2025, the company had returned to a more stable but moderate order flow, consistent with trends observed across the textile industry.

Since the end of the pandemic, brands have focused even more on reducing overproduction and textile waste, they increasingly placed smaller, more targeted orders and demanded clearer traceability of materials and production processes. This sustainability concern benefited Ltclothing's model of short-series, flexible manufacturing, and strengthened its position within proximity-based European supply chains. The company has implemented digital tools such as a QR code documenting the production steps, guaranteeing Ltclothing's dedication to sustainability.

Digitalization continued to shape Ltclothing's post-pandemic practices, with client communication increasingly shifting to remote channels. According to Pedro Freitas, these virtual interactions are not as productive as in-person meetings.

Labor challenges remained one of the company's main constraints. The sector-wide shortage of skilled workers, combined with an ageing local workforce, created ongoing recruitment difficulties. Ltclothing addressed these pressures by relying on long-tenured employees and exploring emerging patterns of labor mobility, including the integration of immigrant workers from textile-producing countries. However, workforce renewal continues to represent a medium-term challenge.

Despite these constraints, Ltclothing has shown a forward-looking yet cautious strategic orientation. Rather than expanding physically or entering new geographies, the company has deepened its integration within European markets that prioritize sustainability, quality, and fast response. Its post-pandemic trajectory emphasizes preserving commercial stability, refining production flexibility, and reinforcing its competitive advantages in proximity sourcing.

In conclusion, the post-pandemic evolution of Ltclothing reflects a pattern of stabilization, consolidation, and selective adaptation. The company emerged from the crisis by strengthening its relational networks, expanding digital practices, and aligning more closely with sustainability trends that increasingly define the European fashion landscape.

5.3.5 Linking Practice to Interpretation

Ltclothing's experience during the pandemic illustrates how a small manufacturing firm can adapt effectively by drawing on routines and behaviors that were already embedded in its day-to-day functioning. Much of the company's response unfolded organically: informal communication, close managerial involvement, and strong relational ties shaped its actions long before COVID-19. These mechanisms did not emerge in response to the pandemic; they were already part of the company's everyday practices; the pandemic only made them more visible. These practices are associated with organizational adaptation, particularly the alignment of internal behavior with external demands, that tend to emerge naturally in firms that rely on flexibility and proximity to manage uncertainty.

A central feature of Ltclothing's response was that, instead of focusing on existing structured contingency plans, they relied on the owner's ability to make rapid, practical adjustments using routines already embedded in the company. The introduction of safety measures, distancing, and new hygiene practices was handled quickly, largely because the firm maintained continuity through rapid coordination adjustments enabled by its small scale. This type of improvised but timely adjustment reflects the logic of contingency-based adaptation, in which organizations prioritize aligning internal behavior with external conditions, especially when predefined plans are absent or insufficient. This form of adaptation proved to be very effective, allowing the firm to navigate uncertainty without major disruption while preserving employee confidence and operational continuity.

Another important dimension concerns the firm's reliance on its intangible strengths, for example, the long-standing client relationships, accumulated craftsmanship, and a cohesive workforce. These elements became the foundation of stability during the crisis, illustrating the relevance of the Resource-Based View. Because Ltclothing's resources are deeply rooted and difficult for competitors to imitate, they provided resilience when the environment became unpredictable. The company's reputation for reliability created a protective buffer: clients maintained their orders, communication remained transparent, and relationships strengthened rather than weakened.

The company's decision to temporarily diversify into the production of protective equipment offers insight into Dynamic Capabilities, but without needing to analyze it mechanically. The opportunity emerged informally through personal connections; the company responded quickly; and operations were reconfigured to produce masks and medical items not previously part of its portfolio. This sequence reflects a dynamic response in which the firm recognized an opportunity, acted quickly, and adapted its routines accordingly reflected the essence of sensing, seizing, and transforming, even if the firm never conceptualized it in these terms. The experience broadened the team's confidence and showed how improvisation and learning can translate into strategic agility.

The behavior shown by the company also illustrates a form of organizational resilience that built on the company's existing strengths rather than transforming them. Instead of major structural changes, resilience emerged through the firm's capacity to preserve continuity under pressure: work rhythms remained stable, the team stayed cohesive, and operations proceeded without disruption. What distinguished the company was not dramatic reinvention, but its capacity to absorb uncertainty while maintaining performance consistently. This steadiness reinforced its reputation with clients and demonstrated how resilience in small firms often derives from reliability, routine stability, and collective confidence rather than from formal crisis-management systems.

Finally, the way Ltclothing interacted with its external partners illustrates principles associated with the Adaptive Supply Chain perspective. The company had to manage punctual but recurrent delays in raw material deliveries, which placed additional pressure on production planning and on meeting client deadlines. To mitigate the effects of these delays the company intensified their communication with the clients to meet their expectations. With in-person visits suspended, Ltclothing compensated through more regular updates and transparent information flows, reinforcing its position as a dependable and trustworthy partner within the supply chain.

In conclusion, these elements show that Ltclothing's ability to handle and surpass this crisis did not stem from formal strategic tools or pre-established frameworks. Instead, its adaptation emerged from accumulated experience, relational strength, and an instinctive capacity to adjust when required. The theoretical perspectives outlined earlier help illuminate these behaviors, but the company's response ultimately reflects a grounded, practice-based form of strategic and organizational adaptation.

5.3.6 Summary of Key Insights

The Ltclothing case provides a clear illustration of how small firms can respond effectively to uncertainty by relying on what they already do well, rather than quickly shifting their usual operations. The company's experience shows that adaptability can emerge from accumulated practice and an organizational culture, even when formal structures or contingency plans are limited or non-existent. What stands out in this case is the coherence between the firm's everyday routines and its crisis behavior: the continuity of these routines helped sustain the firm throughout the crisis.

The case also highlights the strategic weight of intangible elements in environments marked by volatility. Ltclothings's ability to maintain continuity was closely connected to its reputation for dependability and to the confidence placed in it by employees and clients. These characteristics functioned as informal safeguards, offering stability when external conditions were unpredictable. The firm's credibility and sense of internal cohesion shaped how partners and workers reacted to the crisis, reinforcing a collective capacity to absorb shocks.

Another insight lies in the company's pragmatic approach to opportunity. Ltclothing responded to emerging needs not by pursuing long-term strategic transformations, but by making timely adjustments that were realistic within its means. The temporary production of protective equipment illustrates this: the initiative was not part of a deliberate diversification strategy, yet it demonstrated the firm's ability to mobilize resources quickly and to act on relevant signals from its environment.

Finally, Ltclothing's response highlights the importance of relationships in sustaining operations during disruption. Transparent communication with external partners helped the company manage expectations and reduce uncertainty along the supply chain. This relational stability complemented the firm's internal continuity, creating a consistent base from which it could confront unforeseen challenges.

Overall, the case suggests that for small manufacturing firms, resilience is often rooted less in formal structures than in the everyday practices that shape organizational life—practices that, when tested, can support adaptive and reliable performance.

5.4 ACO Shoes: Adaptive Measures and Strategic Evolution

5.4.1 Company Background: ACO Shoes

ACO Shoes is a long-established Portuguese footwear manufacturer founded in 1975, after the founder relocated from the Lisbon region to Northern Portugal during a period of industrial restructuring. Over the subsequent decades, the company evolved from a small operation into a specialized producer of comfort-oriented footwear with a strong export profile. Its development has been shaped by continuous investment in production capacity, the cultivation of stable international partnerships, and a focus on product differentiation.

A defining feature of the firm is its vertically integrated production system, which allows ACO Shoes to design and manufacture key components internally, specifically soles and insoles. This configuration enables the company to guarantee product quality throughout the production process, differentiating ACO from many competitors that rely heavily on external suppliers.

The company operates through two main production units: the headquarters and primary manufacturing facility in Northern Portugal, and a complementary unit, specialized in sewing, in Cape Verde established in 1993. This dual-site structure enhances production flexibility and labor availability while maintaining the technical expertise associated with Portuguese footwear craftsmanship.

ACO Shoes is highly export-oriented, with a strong presence foreign market, particularly Germany, Scandinavia, and the United Kingdom, which represent the overwhelming majority of its sales, while the Portuguese market represents about 1% of their sales. The firm's position is centered on comfort footwear for mature consumer segments, supported by long-term relationships with European distributors and retailers. This stable commercial orientation, coupled with ongoing technological updates in cutting, molding, and quality control, underpins the company's operational continuity and competitiveness.

Organizationally, ACO Shoes retains the characteristics of a family-owned business. Management responsibilities are distributed among family members across production, procurement, development, and financial activities. Decision-making processes rely heavily on accumulated experience and incremental improvement, reflecting the firm's long-standing identity and industrial maturity.

Overall, ACO Shoes is a structured, export-dependent manufacturer whose strategic positioning is defined by vertical integration, stable market relationships, and sustained technological investment. These characteristics shape the way the company adapted to the COVID-19 crisis.

5.4.2 Pre-Pandemic Conditions

In the years prior to the COVID-19 pandemic, ACO Shoes operated in a relatively stable yet increasingly challenging environment. Alongside persistent difficulties in recruiting new employees, the company also suffered from broader industry dynamics and geopolitical developments have begun to affect its performance.

One of the most significant pressures stemmed from the decline of the Russian and Belarusian markets, which had historically represented important destinations for the company's comfort-footwear products. According to the founder, payment delays and growing financial instability among clients in these markets had become evident by 2019, prompting ACO Shoes to reduce exposure and eventually suspend deliveries. This decision preceded the pandemic and occurred well before the onset of the Russia–Ukraine conflict, significantly reducing the company's presence in Eastern Europe and diminishing a key revenue stream.

At the same time, the company faced the broader structural constraints affecting the Portuguese footwear sector as a whole: labor scarcity, increasing production costs, and heightened competition from non-European manufacturers. Although ACO's vertical integration reduced exposure to supplier volatility, it also required regular investment in equipment and workforce training to maintain product quality without outsourcing.

Despite these pressures, the company entered 2020 with a lean but well-functioning production structure, a predictable order flow from its core European clients, and established routines in production, procurement, and quality control. The combination of vertical integration, accumulated experience, and stable partnerships allowed ACO Shoes to maintain operational continuity even under fluctuating market conditions.

In conclusion, although ACO Shoes was managing pre-existing challenges, particularly the loss of the Russian market and persistent labor shortages, the firm nevertheless approached the pandemic from a position of industrial maturity and organizational stability.

5.4.3 Impact of COVID-19

Despite ACO's organizational stability and vertical integration, the initial period of the pandemic marked a time of substantial uncertainty. The initial phases of the crisis coincided with the firm's seasonal production cycle, creating immediate operational and logistical disruptions. Despite not experiencing a major internal health outbreak, the broader context of rising infection rates, mobility restrictions, and heightened public concern affected attendance and generated fluctuations in labor availability.

From a commercial perspective, another challenge arose from a sudden slowdown in orders, particularly in markets already weakened by the preceding decline in Eastern Europe. While established relationships with German and Scandinavian clients provided some continuity, the unpredictability of demand and repeated adjustments to order quantities created planning difficulties for the production and procurement departments. Seasonal footwear markets, characterized by long lead times and precise collection schedules, were especially affected by the interruption of international trade flows and the cancellation of trade fairs.

On the supply side, ACO also experienced logistical constraints and cost escalations. Global container shortages and transport delays resulted in longer lead times and higher freight charges for essential materials, many of these supplies were from China, making the logistics to import products even harder. Although ACO Shoes produces many components internally, the parts sourced externally became more expensive and less predictable in their delivery.

During this time, it was also more difficult for the administration to manage the company's human resources, a lot of absences were seen during this phase, and it was rare for ACO to have regular attendance patterns. These dynamics added operational strain at a moment when maintaining consistency was already difficult due to external volatility.

Taken together, these factors created a complex environment in which ACO Shoes had to navigate market uncertainty, logistical disruption, and intermittent labor shortages. While the company's structural characteristics such as vertical integration and long-term client relationships offered some insulation, the pandemic nonetheless imposed significant pressures on its planning capacity, cost structure, and operational stability.

5.4.4 Strategic and Organizational Responses

The adaptive trajectory of ACO Shoes during the COVID-19 pandemic was shaped primarily by the company's vertically integrated structure, and long-standing relationships with international clients. Rather than undergoing a radical transformation, ACO's response reflected a pattern of incremental adjustment, aimed at preserving operational continuity and mitigating the effects of market volatility.

One of the most significant aspects of the company's adaptation was its reliance on internal capabilities, particularly the in-house production of key components such as soles and insoles. This vertical integration reduced exposure to the most acute supply-chain disruptions experienced elsewhere in the footwear sector and enabled the company to maintain stable production flows even when external suppliers faced delays or rising transport costs. Although the pandemic generated freight delays and container shortages for several imported materials, ACO Shoes' ability to produce key components internally reduced the severity of these disruptions. The firm was therefore not exempt from supply-chain difficulties, but its internal manufacturing capacity provided a partial buffer against external uncertainty.

Commercially, the firm leveraged its long-term partnerships in central and northern Europe, which offered a degree of predictability despite fluctuating demand. These relationships, built over decades, facilitated ongoing dialogue with clients and enabled adjustments to order quantities without jeopardizing future business. Although the cancellation of trade fairs and the reduction of face-to-face interaction limited the company's traditional market-development channels, established trust and reputation helped sustain order levels from core markets.

In terms of workforce coordination, ACO Shoes decided to act preventively, reducing the size of work shifts to guarantee the distance necessary between employees, they also adopted preventive quarantine periods to minimize possible outbreaks in the factory. The firm also implemented pragmatic measures to manage absenteeism, health-related absences, and the disruptions caused by precautionary quarantines. Unlike smaller firms that could rely on informal adjustment of roles, ACO Shoes had to operate within the constraints of a structured production system. This made certain adaptations more complex, but it also ensured that essential processes remained stable.

Technological investment also played a role in the company's adaptive strategy. Although not introduced specifically as a crisis response, ongoing upgrades in cutting, molding, and finishing equipment helped mitigate the impact of labor fluctuations and contributed to more stable production rhythms. These investments prove that ACO is focused on a long-term strategy demonstrating the company's commitment to continuous improvement rather than complacency even if we are not in a time of crisis, in which gradual modernization is used to reinforce competitiveness rather than to transform the business model.

Overall, ACO Shoes' adaptation during the pandemic can be characterized as measured and capability driven. The company did not fundamentally alter its strategic trajectory but instead relied on existing strengths such as vertical integration, stable partnerships, and sustained technological development. These features provided a foundation for continuity and laid the groundwork for the firm's post-pandemic evolution.

5.4.5 Post-Pandemic Evolution

In the years following the acute phase of the COVID-19 crisis, ACO Shoes entered a period of gradual stabilization marked by the recovery of demand, the normalization of supply chains, and the re-establishment of predictable production cycles. While the company did not undergo major strategic transformation, the post-pandemic environment reinforced several long-term tendencies that have shaped its operational trajectory.

In what regards to the commercial aspect, ACO Shoes experienced a moderate rebound in order volumes, particularly from its core markets in central and northern Europe. Although the resurgence was not uniform across all clients, the recovery of mobility and retail activity contributed to a more stable order flow compared to the volatility of 2020 and 2021. However, with the outbreak of the Russian Ukrainian the firm lost its remaining Eastern European revenue streams, consolidating the strategic shift already initiated before the pandemic.

On the supply side, the gradual easing of international logistics constraints restored more predictable lead times and reduced the cost pressures associated with container shortages and freight congestion. Alongside the normalization of supply routes, the vertical integration and sustained investments in innovation and cutting-edge machinery allowed the company to have a positive outlook on the post-pandemic prospects.

Workforce dynamics also evolved in the post-pandemic period. Although attendance patterns stabilized, structural challenges related to labor shortages and demographic ageing persisted. These pressures are partially mitigated by the company's production unit in Cape Verde, which continues to serve as an important source of labor availability within the broader corporate structure.

Strategically, ACO Shoes maintained its conservative, continuity-oriented approach, focusing on the reinforcement of established markets, product quality, and reliable delivery rather than pursuing high-risk expansion. Despite this conservative approach, the company is currently exploring the possibility of opening a factory in Saudi Arabia. This initiative indicates that ACO believes that a part of the foreseeable future passes through internationalization in partnership with local entities, in search of a younger workforce, more accessible prices, and the opportunity to establish a stronger international presence, thereby making their name more recognized globally.

In conclusion, the post-pandemic trajectory of ACO Shoes is characterized by stabilization rather than transformation. The company emerged from the crisis with renewed emphasis on its core strengths: vertical integration, long-term client relationships, and steady technological improvement while adjusting cautiously to geopolitical and market shifts. This evolution underscores the firm's reliance on organizational maturity and continuity as primary drivers of resilience.

5.4.6 Summary of Key Insights

The case of ACO Shoes illustrates how a mature, vertically integrated manufacturing firm navigated the COVID-19 crisis through continuity, accumulated expertise, and controlled adjustment rather than through rapid or transformative change. The company's response was firmly rooted in organizational routines and production capabilities developed over decades, demonstrating a model of adaptation where stability and internal coherence function as the primary sources of resilience.

By producing key components such as soles and insoles internally, ACO Shoes insulated itself from some of the most destabilizing supply-chain disruptions affecting the footwear industry. This internal control allowed the company to mitigate logistical delays, maintain production flow, and reduce exposure to volatile external suppliers. These advantages are closely tied to the firm's technical know-how and long-standing operational discipline.

Commercial continuity was also supported by the firm's robust network of long-term partnerships in central and northern Europe. These relationships acted as stabilizing anchors during a period of uncertainty, sustaining a baseline of demand even as market conditions fluctuated. ACO's reputation for reliability and product quality underpinned client confidence and enabled the firm to adjust to changing order volumes without jeopardizing future business.

From a strategic perspective, ACO Shoes demonstrated a conservative but deliberate form of adaptation. Instead of pursuing disruptive changes, the company-maintained investment in technological upgrades, refined production processes, and cautiously explored new avenues for internationalization, most notably the potential establishment of a production partnership in Saudi Arabia. These actions illustrate an incremental approach to adaptation, reflecting a long-term vision grounded in organizational maturity and risk-aware decision-making.

In conclusion, ACO Shoes' experience shows how established firms can navigate a crisis by reinforcing their core strengths and relying on the capabilities that have shaped their identity over time. Its trajectory exemplifies a resilience model built on continuity, disciplined operation, and strategic caution, offering a complementary perspective to the more agile, improvisational responses observed in smaller enterprises.

6. Teaching Note

6.1 Synopsis

This case study examines how two Portuguese SMEs from traditional manufacturing sectors adapted their business strategies during and after the COVID-19 pandemic. This dissertation focuses on Ltclothing in the textile industry and ACO Shoes in the footwear industry. Although both companies were confronted with the same external shock, they entered the pandemic with markedly different organizational profiles, which shaped both the nature of the challenges they faced and the strategies they were able to employ.

Ltclothing is a small, family-owned textile firm with twenty-three employees, characterized by informal communication, close managerial involvement, and established client ties. When the pandemic emerged, the company was immediately confronted with concerns regarding workplace health and safety, and delays in material flows. However, its small scale and relational proximity allowed it to react swiftly: decision-making was direct, coordination was easily reorganized, and the company was able to maintain operational continuity. During this period, Ltclothing also temporarily diversified its production into Personal Protective Equipment (PPE), demonstrating its capacity for rapid, opportunistic adjustment.

ACO Shoes, by contrast, is a larger and more structurally complex footwear manufacturer operating with vertically integrated production in Portugal and Cape Verde. The firm's technical expertise, internal production of key components, and long-standing export relationships represent significant organizational strengths, yet they also link ACO tightly to global supply chains. The pandemic therefore manifested through logistical disruptions such as container shortages, transport delays, and fluctuating demand in international markets. Despite these pressures, the company sustained operations by leveraging its integrated production model, accumulated know-how, and stable client networks.

The case encourages students to apply theoretical frameworks such as the Resource-Based View, Dynamic Capabilities, Organizational Adaptation, and Organizational Resilience, to analyze these responses. By studying this case students are expected to acquire knowledge in business adaptive strategies and management during challenging times.

6.2 Teaching Objectives

This case study section aims to help students understand how two SMEs in traditional Portuguese manufacturing sectors were able to navigate the disruptions brought by the COVID-19 crisis by activating the organizational resources, routines, and capabilities embedded within their structures. Through the analysis of Ltclothing and ACO Shoes, students are encouraged to explore how firms draw on theoretical concepts such as the Resource-Based View, Dynamic Capabilities, Organizational Adaptation, and Organizational Resilience to confront external shocks, sustain continuity, and adjust their strategic trajectories. The case also provides insight into how companies in labour-intensive, export-oriented industries adapt their business models to shifting market conditions, evolving client expectations, and long-term sectoral pressures such as workforce aging, sustainability demands, and supply-chain volatility.

As with any pedagogical case, it should be noted that the findings reflect the context in which the research was conducted. The post-pandemic environment and the strategic landscapes of the textile and footwear sectors continue to evolve, and future developments may influence how these dynamics unfold. The answers and interpretations offered in this teaching note are therefore suggested solutions rather than prescriptive conclusions. Students are encouraged to develop their own perspectives, provided these are supported by robust reasoning and evidence from the case.

This case is designed for Master's and MSc students in management and business, and is particularly relevant for those studying strategic management, SME strategy, crisis management, or organizational change in traditional industries.

6.2.1 Assignment Questions

1. How did the organizational structures and resource bases of Ltclothing and ACO Shoes shape the way each firm experienced the COVID-19 crisis?
2. How did each firm identify and act upon emerging challenges and opportunities during the pandemic, and what does this reveal about their approach to adaptation?
3. How does organizational resilience manifest differently in Ltclothing and ACO Shoes, and what does this imply for their long-term strategic positioning?
4. What do the cases of Ltclothing and ACO Shoes reveal about the role of internal capabilities, such as vertical integration, informal communication, technical know-how, and relational cohesion in shaping how SMEs respond to major disruptions?
5. If you were a strategy consultant, what concrete strategic recommendations would you make for Ltclothing and for ACO Shoes for the next 3–5 years?

6.3 Analysis and Discussion

1. How did the organizational structures and resource bases of Ltclothing and ACO Shoes shape the way each firm experienced the COVID-19 crisis?

The organizational structure and resource foundation of Ltclothing influenced its experience during the pandemic, primarily manifesting as an internal and human disruption. As a small family-owned enterprise with twenty-three employees, the company's operations relied heavily on direct communication, immediate managerial oversight, and the interpersonal trust cultivated through longstanding professional relationships. Consequently, one of the most prominent effects observed was the emergence of emotional and relational challenges among employees. Concerns regarding health risks became an everyday topic of discussion within the office, with regular conversations and the necessity for reassurance from the owner assuming a critical role in the daily work environment. Regarding the operations, Ltclothing had to navigate material delays, a major advantage was the company's already built close client relationships allowing it to negotiate adjustments without major conflict. The firm's adaptive capacity stemmed from its proximity-based structure, which enabled rapid reorganization of tasks and temporary diversification into PPE. Thus, the impact of COVID-19 on Ltclothing was filtered through its small scale, relational cohesion, and capacity for informal coordination, making the disruption manageable despite uncertainty.

ACO Shoes experienced the pandemic in a fundamentally different way due to its larger scale, technical complexity, and exposure to global markets. As a vertically integrated footwear manufacturer operating production units in Portugal and Cape Verde, the company's structure relied on interconnected processes, specialized machinery, and coordination across multiple sites. Its resource base includes internal component manufacturing, experienced technicians, and long-standing export relationships. However ACO Shoes had a larger resource base, this structural complexity also made the firm more exposed to international markets and global supply-chain disruptions. The pandemic therefore affected ACO through shocks that struck directly at its internationally connected operating model. As a vertically integrated manufacturer reliant on global freight networks and export-driven demand, the company faced container shortages, transport delays, and volatile orders that could not be addressed through informal, short-term adjustments. Its resilience depended largely on internal production of key components and mature technical processes, which allowed it to stabilize output despite external pressures.

In conclusion, the two cases reveal that Ltclothing's small scale and relational proximity softened the immediate operational effects of the crisis, while ACO's structural integration and international exposure amplified its vulnerability to global disturbances. Each firm experienced the same shock through the lens of its organizational design, showing how internal structures fundamentally shape a company's capacity to absorb disruption.

Table 1: Comparative Overview of Organizational Characteristics and Crisis Exposure at Ltclothing and ACO Shoes.

Dimension	Ltclothing (Textile SME)	ACO Shoes (Footwear Manufacturer)
Organizational Structure	Small, family-owned firm with 23 employees; informal coordination; direct communication and managerial proximity.	Larger multi-site manufacturer; formalized routines; complex coordination across Portugal and Cape Verde.
Key Resource Base	Relational capital, tacit craftsmanship knowledge, flexible labor routines, long-term client relationships.	Vertical integration, technical know-how, internal production of critical components, established export partnerships.
Primary Exposure to COVID-19	Mostly internal and human: worker anxiety, health concerns, some delays in materials; manageable due to direct communication.	Systemic and global: container shortages, transport delays, unstable export demand; high dependency on international logistics.
Main Vulnerability	Dependence on informal processes and key individuals; aging workforce; limited buffers.	High exposure to global freight networks and international markets; disruptions are difficult to absorb informally.
Main Source of Resilience	Relational cohesion, agility, ability to reconfigure tasks and routines quickly; opportunistic diversification (PPE).	Structural control via vertical integration, process maturity, and internal component manufacturing.
Nature of Crisis Experience	Localized, relationally mitigated, and manageable through flexibility.	Broad, systemic, shaped by global interdependence and structural complexity.

Source: Author

2. How did each firm identify and act upon emerging challenges and opportunities during the pandemic, and what does this reveal about their approach to adaptation?

Ltclothing identified emerging challenges and opportunities through informal, real-time communication flows that were embedded in its everyday routines. These informal communication patterns allowed the firm to detect disruptions almost instantly and to act before challenges escalated, signs of disruption were detected immediately and almost intuitively. In the beginning of the pandemic the employees' health concerns were quickly communicated with the owner allowing for a timely answer to reassure employee concerns, by eliminating formal reports or meetings Ltclothing was able to address its clients and suppliers in a quick manner in order to try to minimize the effects of the pandemic in both their supply chain and sales. The temporary pivot to PPE illustrates how opportunities were identified and enacted through relational networks rather than formal strategic evaluation: a local hospital's need, communicated through personal contact, was swiftly interpreted as a viable temporary diversification path. This responsiveness reflects an improvisational form of adaptation, one in which agility is enabled by trust, proximity, and the absence of procedural constraints.

Ltclothing's ability to sense change rested on human relationships, while its ability to act rested on managerial closeness and the openness of its employees to adjust routines with minimal friction.

On the other hand, ACO Shoes identified challenges largely through formalized and externally oriented information channels. The company monitored evolving conditions through communications with international distributors, logistics partners, and suppliers of specialized components, all of whom provided structured signals regarding shipping delays, container shortages, shifts in foreign demand, and production synchronization issues between Portugal and Cape Verde. This type of approach requires a more detailed analysis and interpretation, reflecting the firm's larger scale and the complexity of its operations. As a result of its size their responses were more precisely measured and process driven. Instead of the ability to improvise, the company recalibrated production plans, reinforced its reliance on internal component manufacturing to buffer against external constraints, and cautiously explored strategic opportunities such as potential new partnerships that aligned with its long-term vision. Adaptation was therefore not a matter of spontaneous adjustment but of coordinating established capabilities within a structured decision-making framework.

In conclusion, the two firms demonstrate very different ways of how they sense and respond to disruption, shaped directly by their organizational architectures. Ltclothing's nonbureaucratic exchange supported rapid improvisation, allowing the firm to act quickly on emerging issues and leverage unexpected opportunities. ACO Shoes, in contrast, relied on a more deliberate and systematic approach consistent with its scale, technical specialization, and exposure to international markets. These contrasting adaptive logics highlight how SMEs draw on the capabilities embedded within their structures to navigate periods of uncertainty: agility and informality on one side, process maturity and structural coordination on the other.

3. How does organizational resilience manifest differently in Ltclothing and ACO Shoes, and what does this imply for their long-term strategic positioning?

At Ltclothing, organizational resilience manifested less through specific adaptive actions and more through the company's underlying social fabric. What allowed the firm to withstand the uncertainty of the pandemic was not only its agility, but the emotional stability generated by a tightly knit workforce. The fact that the employees worked for the company for a long time allowed them to create a shared sense of responsibility that helped mitigate the psychological impact of the crisis and helped maintain operational continuity even when fears and uncertainties were highest. Rather than relying on formal contingency plans, Ltclothing's resilience emerged from its capacity to absorb stress collectively, maintain internal cohesion, and preserve day-to-day functionality despite disruptions. This form of resilience is inherently robust in the short term but becomes increasingly fragile if the firm does not plan for generational renewal, as much of its stability depends on tacit knowledge and established interpersonal bonds. Over the long run, sustaining this type of resilience will require pairing its relational strengths with gradual knowledge transfer and the creation of minimal procedural safeguards that can outlive individual actors.

ACO Shoes exhibits a form of resilience rooted not in interpersonal cohesion but in the organization's structural depth and accumulated operational discipline. During the pandemic, the company's resilience became visible in its ability to keep production stable even when global logistics faltered and demand patterns shifted unpredictably. This stability was the product of long-established processes that distributed risk across different stages of production and allowed the firm to absorb external shocks without compromising product quality. Because ACO operates with a high degree of procedural formalization and internal control, disruptions that might have derailed a less systematized firm were instead channeled through routines designed to contain operational volatility. However, this strength carries its own strategic tension: the same systems that provide reliability can limit the firm's capacity to pivot quickly when market conditions evolve. For ACO, long-term resilience will therefore require preserving the advantages of its structured operations while finding ways to prevent process maturity from becoming procedural rigidity.

In sum, Ltclothing's resilience reflects adaptability rooted in relationships, whereas ACO's resilience reflects continuity rooted in systems, and each firm's future competitiveness depends on reinforcing its respective strengths while mitigating their inherent limitations.

4. *What do the cases of Ltclothing and ACO Shoes reveal about the role of internal capabilities, such as vertical integration, informal communication, technical know-how, and relational cohesion, in shaping how SMEs respond to major disruptions?*

The cases of Ltclothing and ACO Shoes show that internal capabilities shape not only how firms respond to disruption but also how they make sense of it. At Ltclothing, internal capabilities were rooted in a collective familiarity with day-to-day operations and an embedded culture of mutual reliance. These features generated a kind of operational elasticity by the employees being accustomed to navigate multiple roles, sharing responsibilities informally, and adjusting to fluctuating workloads. This functional versatility meant that when the company needed to reorganize activities or experiment with new products, such as PPE, the transition felt like an extension of existing practice rather than a dramatic departure. Ltclothing's strengths during the pandemic stemmed from its integrative work habits and communication patterns, which were so intertwined that the organization could absorb change without formal restructuring.

By contrast, ACO Shoes' internal capabilities derive from accumulated technical specialization and a high degree of control over its production chain. The firm's long-term investment in innovation with the latest machinery, process engineering, and internal component manufacturing created a form of resilience that depended less on flexibility and more on operational independence. Even when international logistics became unstable, ACO could maintain quality and continuity because its production processes were designed to function reliably under stress. The company's capabilities thus reflect a different kind of strength from Ltclothing, they were not so able to make rapid and drastic shifts, but instead they were able to provide continuity through precise coordination and dependable execution.

Taken together, the two cases demonstrate that internal capabilities influence crisis responses in fundamentally different ways. Ltclothing's versatility allows it to stretch and reconfigure activities when circumstances change, while ACO's technical depth and process control enable it to preserve stability when the environment becomes volatile. These patterns suggest that SMEs navigate disruption not by inventing new behaviors on the spot but by extending the logic of the capabilities they already possess.

Table 2: Comparison of Internal Capabilities and Adaptive Logics at Ltclothing and ACO Shoes

Dimension	Ltclothing (Textile SME)	ACO Shoes (Footwear Manufacturer)
Nature of Internal Capabilities	Embedded in social and operational routines; capabilities emerge from accumulated daily interactions rather than formal systems.	Built through technological investment, process engineering, and long-term refinement of production systems.
Core Strengths	Functional versatility; employees accustomed to multitasking and shifting roles; high integrative capacity between tasks.	Technical specialization; precision processes; internal component manufacturing ensuring production independence.

Knowledge Base	Tacit, experiential knowledge shared informally and reinforced through long tenure.	Codified technical knowledge is supported by machinery, engineering expertise, and formalized procedures.
Coordination Mechanisms	Informal coordination, spontaneous collaboration, and fluid redistribution of work.	Structured workflows, standard operating procedures, and routinized quality-control mechanisms.
Adaptive Style	Change absorbed organically; new activities (e.g., PPE) seen as extensions of existing practice.	Stability under pressure; disruptions managed through process reliability and internal control rather than improvisation.
Limitations	Overdependence on tacit knowledge and key individuals; vulnerabilities linked to aging workforce and limited codification.	Potential rigidity: highly structured systems may constrain rapid pivoting when markets or technologies shift.
Overall Capability Logic	Versatility and integrative work habits enable elasticity and quick task reconfiguration.	Technical depth and operational independence enable continuity and quality preservation during external shocks.

Source: Author

5. *If you were a strategy consultant, what concrete strategic recommendations would you make for Ltclothing and for ACO Shoes for the next 3–5 years?*

Ltclothing's strategic priorities for the next three to five years should reinforce the strengths that supported its stability during the pandemic while addressing the structural vulnerabilities that could limit future growth. The first essential step to take would be to renew the workforce gradually, as the company relies heavily on long-tenured employees whose tacit knowledge forms the backbone of production, this expertise that long standing employees have needs to be trickled down a younger generation in order to guarantee the company's quality and success in the coming years. A second necessary approach would be the selective formalization of core operational routines, by establishing clear procedures for quality control, safety practices, and client communication would reduce the firm's dependence on the owner's day-to-day oversight while preserving the agility that makes the company competitive. Another important aspect that should strengthen is the digital traceability and internal communication systems. Enhancing material tracking, order visibility, and documentation processes would reinforce the trust clients place in the company and further anchor it as a reliable near-shore supplier in European markets. Alongside these measures, Ltclothing should also invest in light digitalization, such as production monitoring tools or streamlined communication platforms these tools would also improve coordination without disrupting the firm's flexible culture.

From a market perspective, Ltclothing would benefit from consolidating the adaptive spirit demonstrated during its temporary diversification into PPE. Rather than pursuing PPE as a permanent line, the firm could frame this experience as evidence of its ability to respond quickly to niche or urgent customer needs. Maintaining a small capacity for short-run, rapid response production would position the company as a valuable partner for clients seeking reliability and flexibility under uncertainty. At the same time, deepening relationships with existing medium- and high-end European client's remains crucial, as these partnerships are the firm's most significant strategic asset. Strengthening service quality, reinforcing transparency, and adopting sustainable practices would help the company remain competitive in a market increasingly driven by ethical and proximity-based sourcing.

ACO Shoes' strategic priorities for the next three to five years should be to reinforce the strengths that define its competitive position while addressing the pressures revealed by recent disruptions. A key step is to use its vertical integration more strategically by converting operational control into visible sustainability value. To reinforce product differentiation, the company should strengthen their material traceability, pursue environmental certifications, and communicate these achievements to international buyers, allowing them to further differentiate from low-cost competitors and align the firm with the growing sustainability expectations in European markets. Alongside, the company must confront workforce constraints by investing in technical training and considering selective automation to relieve pressure on labor-intensive stages without compromising product quality.

Another important aspect is the market diversification, ACO's reliance on traditional European partners exposes it to regional volatility, suggesting the need to cultivate new geographic markets, such as the Middle East or other emerging regions with rising purchasing power. Internally, the company can leverage its technical expertise to develop proprietary components or product features that strengthen differentiation and reduce vulnerability to price competition. Finally, adopting structured risk management and scenario planning would allow ACO to anticipate logistical and geopolitical disruptions more effectively. By combining sustainability-oriented innovation, workforce development, selective automation, market diversification, and strategic foresight, ACO Shoes can transform its operational strengths into a resilient and forward-looking competitive strategy.

Taken together, the strategic recommendations for Ltclothing and ACO Shoes underscore that effective post-pandemic competitiveness in traditional manufacturing sectors depends on strengthening what each firm already does well while addressing the structural constraints that limit long-term resilience. Ltclothing's future lies in preserving the agility and relational strength that define its identity, complemented by gradual professionalization and knowledge renewal. ACO Shoes must leverage its technical depth and vertical integration to pursue sustainability, innovation, and broader market reach while ensuring that structural stability does not inhibit adaptability. Although the two firms operate with contrasting organizational logic, the underlying strategic challenge they share is the same: translating internal capabilities into a coherent, forward-looking strategy that prepares them for a business environment marked by ongoing uncertainty, tighter labor markets, and increasing demands for transparency and sustainability. By doing so, both companies can turn the lessons of the pandemic into durable competitive advantage.

7. Conclusions and limitations

7.1 Conclusion

This study explored how two Portuguese family-owned manufacturing SMEs, Ltclothing and ACO Shoes, navigated the COVID-19 crisis, with the aim of identifying the organizational and strategic factors that supported resilience under conditions of uncertainty. Through a comparative qualitative analysis, the research examined how each firm perceived the crisis, adapted its strategies and routines, and managed operational disruptions within distinct sectoral contexts.

The findings indicate that resilience in both firms was largely shaped by pre-existing organizational characteristics rather than by formal crisis management frameworks. In the case of Ltclothing, the company's long-tenured workforce, strong relational capital with clients, and centralized decision-making structure enabled rapid adaptation to sudden disruptions. At the same time, these features revealed structural vulnerabilities, particularly the reliance on tacit knowledge, limited workforce renewal, and dependence on the owner for operational continuity.

On the other hand, ACO Shoes entered the pandemic with a higher degree of formalization, strategic planning, and market diversification, which provided greater buffering capacity and reduced exposure to short-term shocks. Nevertheless, this case also highlights the trade-offs associated with increased organizational complexity, including higher fixed costs and reduced flexibility when compared to smaller and more informal organizational structures.

Overall, the pandemic acted as a stress test that amplified existing strengths and weaknesses rather than fundamentally transforming organizational models. The comparative analysis shows that while informal flexibility and close relational ties can support short-term adaptation, longer-term resilience requires complementary investments in formal structures and strategic renewal. In this sense, the study contributes to a more nuanced understanding of resilience in family-owned SMEs by demonstrating how informality and formalization can function simultaneously as sources of strength and constraint.

Beyond its empirical scope, this study offers structured lessons that can be mobilized in management and strategy education. The contrasting trajectories of Ltclothing and ACO Shoes highlight how different configurations of capabilities, governance, and decision-making logics shape organizational responses to disruption. These insights can be translated into teaching contexts by prompting discussion around trade-offs between informality and formalization, short-term adaptability and long-term renewal, and owner-centered versus system-driven coordination. In this sense, the cases support reflective learning by encouraging students to assess strategic choices under uncertainty.

7.2 Limitations

Despite the contributions of this study, several limitations must be acknowledged. First, the research is based on only two qualitative case studies. While this approach allows for a detailed and in-depth analysis of organizational processes, it limits the extent to which the findings can be generalized to other firms, sectors, or national contexts. The results are therefore representative of these two companies and are illustrative of specific organizational experiences rather than representative of all Portuguese manufacturing SMEs.

Secondly, the empirical evidence relies primarily on interviews with firm owners, meaning that the analysis reflects managerial perspectives on the crisis. Although these perspectives are highly valuable for understanding strategic decision-making, they may be influenced by hindsight, personal interpretation, or a tendency to present decisions as more coherent or successful than they may have been in practice. This potential bias is inherent in interview-based research and should be considered when interpreting the findings.

Thirdly, the study focuses on organizational responses within a relatively short time frame surrounding the COVID-19 crisis. As a result, it cannot fully capture the long-term effects of the strategies and adjustments adopted during this period. Some consequences, particularly those related to organizational structure, competitiveness, and succession may only become visible over a longer time horizon.

In conclusion, these limitations mean that the findings should be interpreted as context-specific and exploratory, offering insight into how adaptation occurred in these cases rather than providing definitive conclusions applicable across all settings.

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Appendix:

Appendix A - Graphs:

Figure 1: International trade in goods in Portugal– Exports: Annual Evolution (2012-2021)

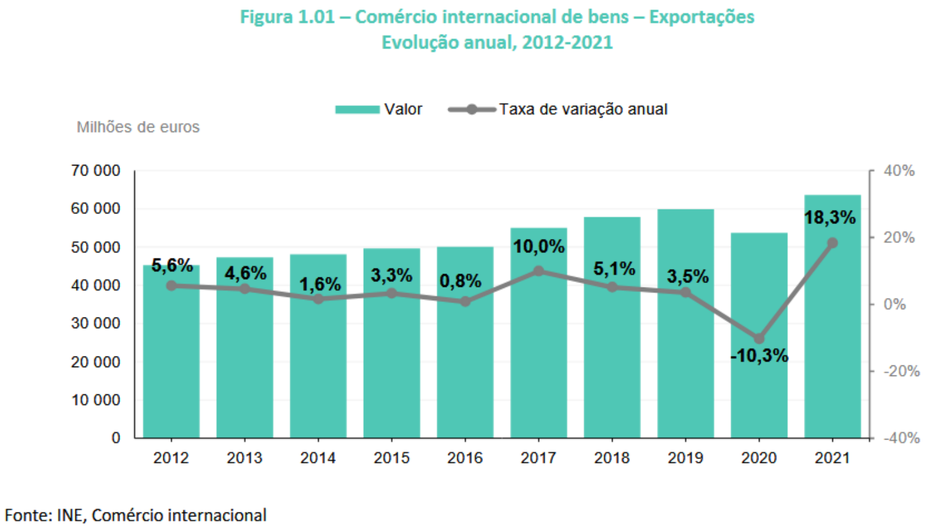
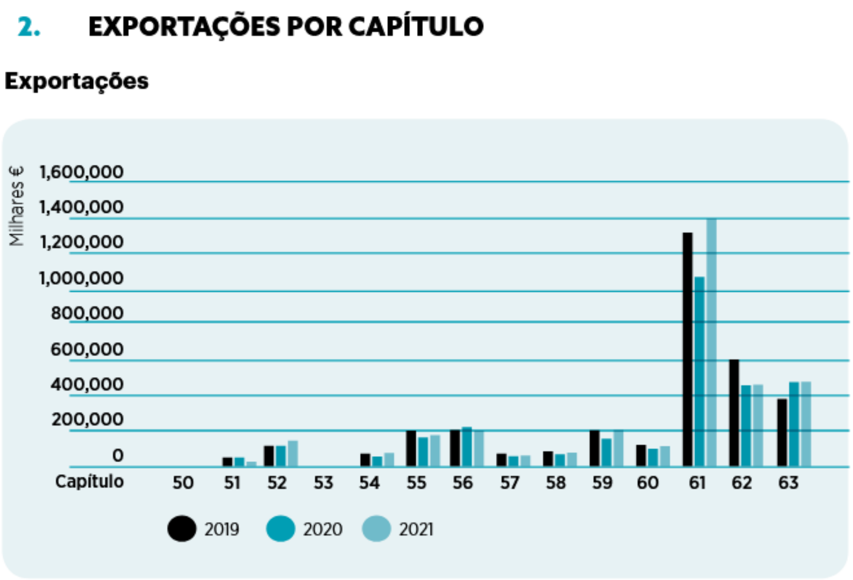


Figure 2: Evolution of Portuguese textile Exports by Chapter Before and After the COVID-19 Pandemic



Source: ATP 2022

Figure 3 - Portuguese Footwear Industry Indicators Before and After the COVID-19 Pandemic

	2010	2020	2021
Companies	**1 245**	**1 257**	**1 159**
Employees	**32 132**	**33 795**	**31 267**
Production Million Pairs	**62,0**	**65,0**	**76,0**
Exports Million Pairs	**69,0**	**61,6**	**69,3**
Exports Million Euros	**1 297**	**1 497**	**1 676**

Source: APICCAPS 2022

Appendix B - Interviews

Interview – Ltclothing (held in Portuguese):

Entrevistador:
Poderia apresentar-se brevemente e descrever o seu papel na LTClothing?

Pedro Freitas:
A LTClothing é uma sociedade unipessoal, portanto sou o único sócio. Chamo-me Pedro Freitas e acabo por estar envolvido em praticamente todas as áreas da empresa — desde a parte comercial e financeira até à operacional. É um modelo que me permite ter uma visão global do negócio e acompanhar de perto todas as decisões e processos do dia a dia.

Entrevistador:
Como descreveria a LTClothing — principais atividades, dimensão, mercados e posição no setor têxtil antes da pandemia?

Pedro Freitas:
O nosso negócio está focado essencialmente no mundo da moda. Somos uma empresa de pequena dimensão, com cerca de 23 colaboradores, e trabalhamos maioritariamente com o mercado holandês, francês e português. Antes da pandemia já se notava que o setor têxtil atravessava uma fase desafiante, sobretudo devido à escassez de mão de obra qualificada e às dificuldades associadas à produção local, que enfrenta cada vez mais pressão dos custos e da concorrência internacional.

Entrevistador:
Quais eram as principais prioridades estratégicas da empresa antes de 2020?

Pedro Freitas:
Antes de 2020, não posso dizer que tivéssemos uma estratégia formalmente delineada. Era tudo muito orientado pela experiência e pela relação de proximidade que temos com os clientes. O nosso foco passava, acima de tudo, por aprofundar essas relações e consolidar o trabalho com os clientes que já conhecíamos bem, em vez de dispersar esforços na procura de novos mercados.

Entrevistador:
Como foi o ano de 2019 para a LTClothing em termos de resultados, crescimento e exportações?

Pedro Freitas:
O ano de 2019 foi um ano muito interessante para nós. Tivemos resultados acima da média e as exportações correram muito bem, com um ritmo bastante positivo. Sentíamos que a empresa estava num bom momento de crescimento e estabilidade, com uma carteira de clientes sólida e encomendas regulares.

Entrevistador:
E quais considera que eram as maiores forças ou vantagens competitivas da LTClothing antes da pandemia?

Pedro Freitas:
É importante salientar que, no geral, o setor têxtil português, embora não seja o mais competitivo em termos de preço, tem uma qualidade de produção reconhecida. Por isso, acredito que a diferenciação, especialmente através de produtos de gama média-alta e high-end, é o caminho que temos de seguir a longo prazo.

No caso da LTClothing, há também um fator muito humano que considero uma das nossas maiores forças: a empresa tem uma história familiar, foi fundada pela minha mãe, e carrega consigo esse legado. Temos colaboradores que estão connosco há mais de vinte anos — pessoas que cresceram com a empresa e que conhecem profundamente o nosso processo produtivo. Essa continuidade e experiência dão-nos uma base sólida e um sentido de identidade muito forte dentro do setor.

Entrevistador:
E quais eram, na altura, os principais desafios estratégicos que enfrentavam — por exemplo, custos, concorrência, inovação ou sustentabilidade?

Pedro Freitas:
Os principais desafios que enfrentávamos antes da pandemia prendiam-se sobretudo com as margens muito curtas e os prazos de entrega cada vez mais apertados — algo que é transversal ao setor têxtil. A sustentabilidade começava também a ganhar peso nas preocupações das empresas e dos clientes, e já se notavam incentivos e apoios para investimentos, por exemplo, na instalação de painéis solares ou em projetos de reciclagem e reaproveitamento de peças.

No que toca à inovação, ainda fazemos grande parte do trabalho de forma muito manual e artesanal, mas reconhecemos que há espaço para evoluir. Estamos conscientes da necessidade de integrar novas tecnologias e mais automatização, e prontos para trabalhar nessa direção, sem perder a qualidade e o toque humano que caracterizam o nosso produto.

Entrevistador:
A empresa tinha algum plano de contingência ou mecanismos de gestão de crise antes de 2020?

Pedro Freitas:
Sinceramente, não. Antes de 2020 nunca tivemos um plano de contingência formal ou mecanismos estruturados de gestão de crise. O setor têxtil, sobretudo nas pequenas e médias empresas, tende a funcionar muito com base na experiência e na capacidade de reação imediata. Só quando surgem situações inesperadas é que, muitas vezes, somos forçados a adaptar-nos e a encontrar soluções no momento.

Entrevistador:
E de forma sucinta, como descreveria a vossa resposta à crise financeira de 2008?

Pedro Freitas:
Na altura da crise financeira de 2008 não houve grandes alterações na nossa atividade. Tivemos alguns cancelamentos pontuais de encomendas, mas nada de muito significativo. A empresa conseguiu manter a estabilidade e o ritmo de trabalho praticamente normal, sem grandes ruturas. Foi um período de alguma incerteza, claro, mas que não chegou a ter um impacto estrutural na operação.

Entrevistador:
Quando é que percebeu que a COVID-19 teria um impacto sério na LTClothing?

Pedro Freitas:
Foi em março de 2020 que percebemos realmente a dimensão do problema. Implementámos de imediato medidas de segurança — higienização, distanciamento entre os colaboradores, desinfeção regular dos espaços — mas, felizmente, em termos de produção e encomendas não sentimos um impacto imediato. Os contratos já estavam feitos e, nesse sentido, conseguimos manter a atividade num ritmo relativamente normal.

O maior desafio acabou por ser o escoamento do stock, porque o mercado começou a abrandar e havia alguma incerteza. No entanto, os nossos clientes também não tinham interesse em cancelar as encomendas, já que isso lhes criaria problemas ainda maiores. Assim, fomos gerindo a situação com prudência, mas sem paragens bruscas.

Entrevistador:
E quais foram os primeiros efeitos sentidos — houve cancelamentos, atrasos de fornecedores ou interrupções na produção?

Pedro Freitas:
Sentimos alguns atrasos pontuais por parte dos fornecedores, sobretudo devido às restrições logísticas e de transporte, mas nada que nos tivesse obrigado a parar. Não houve interrupções na produção nem cancelamentos de encomendas por parte dos clientes. Conseguimos manter o fluxo de trabalho, mesmo com alguns constrangimentos pontuais na cadeia de abastecimento.

Entrevistador:
Como reagiu a administração nos primeiros dias e semanas dessa fase inicial?

Pedro Freitas:
A nossa reação inicial foi tentar manter tudo o mais próximo possível da normalidade. Como não houve cancelamentos e o volume de trabalho se manteve, não vimos necessidade de alterar a operação de forma drástica. O foco foi garantir que as equipas se sentiam seguras e que as medidas de higiene estavam a ser cumpridas, mas em termos de gestão e produção procurámos preservar a estabilidade e o ritmo habitual.

Entrevistador:
Foi necessário suspender a produção, reduzir horários ou recorrer ao lay-off simplificado?

Pedro Freitas:
Não, nunca chegámos a suspender a produção nem a reduzir horários, e também não recorremos ao lay-off simplificado. Conseguimos manter toda a equipa ativa, o que foi importante não só para a continuidade do negócio, mas também para o moral das pessoas.

Entrevistador:
Como foi feita a comunicação interna e externa — com colaboradores, clientes e fornecedores — durante esse período inicial?

Pedro Freitas:
Sendo uma estrutura pequena, com cerca de 23 pessoas, a comunicação foi sempre muito direta. Não houve necessidade de grandes reuniões formais — falávamos individualmente com cada colaborador sempre que havia alguma dúvida ou preocupação, sobretudo relacionada com questões de saúde pública. Essa proximidade ajudou a manter o ambiente calmo e o sentido de confiança dentro da equipa.

Entrevistador:
Quais foram, nessa altura, as vossas prioridades imediatas — manter liquidez, proteger empregos, preservar relações comerciais?

Pedro Freitas:
A prioridade acabou por ser manter tudo a funcionar com equilíbrio — assegurar a estabilidade financeira, proteger os postos de trabalho e, acima de tudo, preservar as relações comerciais. Numa altura tão incerta, sabíamos que qualquer falha de comunicação ou atraso podia pôr em causa uma relação construída ao longo de anos. Por isso, tivemos muito cuidado em manter o contacto próximo com os clientes e fornecedores, garantindo que sentiam confiança e continuidade.

Entrevistador:
Recorreram a algum apoio estatal — como linhas de crédito ou apoios à manutenção do emprego? Foram eficazes?

Pedro Freitas:
Erradamente, não aproveitámos nenhum desses apoios estatais. Na altura, achámos que conseguiríamos gerir a situação com os nossos próprios meios e que seria algo temporário. Com o tempo, percebemos que talvez tivesse sido sensato recorrer a algum desses mecanismos, até porque poderiam ter dado um pouco mais de margem financeira numa fase de tanta incerteza.

Entrevistador:
E, enquanto líder, que desafios enfrentou na gestão humana e emocional dessa fase inicial da pandemia?

Pedro Freitas:
O principal desafio foi lidar com os receios pessoais dos colaboradores. Houve muita ansiedade, sobretudo entre as mães, preocupadas com a possibilidade de infeção e com a saúde das suas famílias. Não havia tanto o medo de perder o emprego, mas sim a incerteza em relação ao vírus e ao dia a dia. Foram precisas muitas conversas individuais, para ouvir as preocupações e garantir que todos se sentiam seguros no local de trabalho. Esse acompanhamento próximo foi essencial para manter a tranquilidade e o espírito de equipa.

Entrevistador:
Após essa fase inicial de choque, que medidas estratégicas adotaram para manter a atividade ao longo de 2020 e 2021?

Entrevistado:
Depois da fase inicial, a estratégia passou essencialmente por aprofundar as relações com os clientes que já tínhamos. Evitámos arriscar demasiado em novos mercados, porque a incerteza era grande e o setor estava muito "à vista" — tomavam-se decisões semana a semana, consoante a evolução da situação.
Foi um período de gestão prudente, de contenção e foco naquilo que já conhecíamos bem, tentando garantir estabilidade e continuidade nas encomendas.

Entrevistador:
A LTClothing chegou a diversificar produtos — por exemplo, fabricar têxteis de proteção ou máscaras?

Pedro Freitas:
Sim, produzimos muitas máscaras nessa altura. Curiosamente, essa mudança surgiu quase de forma natural — a minha mulher trabalha no Hospital de Famalicão e, na altura, havia uma necessidade urgente de equipamentos de proteção. Isso levou-nos a adaptar rapidamente parte da produção para responder a essa procura.

Acabou por ser uma espécie de "mina de ouro" no meio da adversidade, porque nos permitiu manter a fábrica em funcionamento e até explorar um nicho completamente novo. Produzíamos máscaras, luvas e vários tipos de equipamentos de proteção individual, algo que nunca tinha feito parte do nosso portefólio, mas que foi essencial para atravessar aquele período.

Entrevistador:
E como reagiram os vossos clientes e fornecedores durante esse período? Houve perda ou reforço de relações?

Pedro Freitas:
As relações mantiveram-se estáveis. Tanto os clientes como os fornecedores compreenderam o contexto e houve um esforço mútuo para manter a confiança e a continuidade. Ninguém quis romper parcerias numa altura tão delicada — pelo contrário, houve até um reforço do sentimento de colaboração e de entreajuda, mesmo sem formalizar novas parcerias.

Entrevistador:
A tecnologia teve algum papel relevante nesse processo — por exemplo, e-commerce, ferramentas digitais ou gestão remota?

Pedro Freitas:
Sim, notámos um aumento significativo de pedidos ligados ao e-commerce dos nossos clientes. Muitos deles começaram a reforçar as suas vendas online, o que acabou por se refletir nas nossas encomendas. Isso trouxe algum acréscimo de trabalho e exigiu maior flexibilidade nos prazos e nas pequenas séries de produção, mas não alterou de forma profunda o nosso modelo de funcionamento. Foi mais uma adaptação natural à nova realidade do mercado.

Entrevistador:
E que medidas foram tomadas para proteger e motivar os trabalhadores durante esse período mais intenso?

Pedro Freitas:
A principal medida foi manter um diálogo constante com todos os colaboradores. Tivemos muita atenção à comunicação, para que se sentissem seguros — não só fisicamente, com todas as medidas de higiene e saneamento, mas também psicologicamente. Procurámos criar um ambiente de confiança, em que pudessem partilhar receios ou dificuldades.

Também fomos flexíveis na gestão de horários e na disponibilidade de cada um, ajustando quando necessário para equilibrar as necessidades pessoais e familiares. Essa adaptabilidade foi essencial para manter a equipa motivada e coesa durante todo o período.

Entrevistador:
Bem, estava a perguntar se colaboraram com outras empresas ou associações setoriais durante o período do Covid.

Pedro Freitas:
Na altura fomos contactados por outras empresas de outros setores, nomeadamente da metalomecânica e do setor alimentar, que também precisavam de equipamentos de proteção. E fomos contactados por essas empresas para fornecimento de máscaras, batas e coisas do género.
Foi uma situação que, apesar de ser um momento de crise, nos abriu outras oportunidades, abriu-nos ali uma porta, porque é um nicho de mercado no qual nunca nos tínhamos debruçado. Nós, no setor têxtil, estamos vocacionados para o setor da moda, mais para a moda feminina. Temos uma pequena percentagem de moda masculina, mas muito limitada.
Mas, se fizermos uma análise mais profunda do nosso setor, percebemos que temos áreas muito diversificadas nas quais podemos investir.
Há bem pouco tempo participei num jantar em Guimarães, onde estiveram presentes várias pessoas do setor têxtil, e foi abordada a questão da defesa. Vai haver, por parte do nosso Estado e também da Europa — de vários países europeus — indicações para um maior investimento, ou seja, uma percentagem do orçamento de cada Estado europeu vai ser direcionada para a área da defesa.
E nós, no nosso setor, estamos incluídos nessa área no que toca a fardas, fardamentos e tudo o que seja ligado a equipamentos para a área militar. Ou seja, é mais um nicho de mercado que está a abrir. E às vezes, em momentos de dificuldade, em momentos de crise, em momentos problemáticos, surgem oportunidades de negócio.

Entrevistador:
Mas durante a pandemia associaram-se com outras empresas para, de alguma forma, poder ultrapassar esse período, ou seguiram sempre sozinhos?

Pedro Freitas:
Em termos de parcerias, não houve nenhuma parceria específica para ultrapassar essa fase. Claro que

contamos sempre com os nossos fornecedores para nos apresentarem matérias-primas e conseguirmos fazer face a estes novos desafios.
Tirando essa situação das parcerias comerciais habituais, não houve mais nenhuma parceria.

Entrevistador:
E mesmo dentro do setor também não houve nenhuma parceria estratégica durante esse período?

Pedro Freitas:
Não, não recorremos.

Entrevistador:
Falando agora talvez do período do pós-pandemia — ou, aliás, recuando um bocadinho — havia aquela pergunta que eu também tinha feito: uma decisão estratégica que tenha achado que foi um grande sucesso durante essa altura, e alguma oportunidade ou erro que acha que tenha cometido durante esse período.

Pedro Freitas:
A parte positiva, como já referi e está bem explícita, foi a oportunidade de negócio que se abriu com os equipamentos de proteção individual. Isso foi, de certa forma, o ponto alto que conseguimos retirar de toda a situação da pandemia.
A parte de que eu me possa ter arrependido… talvez, em termos comerciais, tenha tido uma postura coincidente com os nossos clientes. Como eles estavam em retração e para evitar dificuldades financeiras, eu também controlei o meu ímpeto comercial.
Ou seja, evitei pressionar como é habitual numa área comercial — apresentar produtos novos, fazer aquelas abordagens junto dos clientes para apresentar novas soluções. Houve da minha parte um certo refreamento, porque provavelmente essa insistência podia ter colocado os clientes em dificuldades para assumirem determinadas encomendas e encargos, o que podia gerar prejuízos e excesso de stock.
Isto é tudo hipotético, claro. Pode ter sido positivo ou negativo — nunca saberemos qual teria sido o impacto se eu tivesse mantido a postura comercial normal de "vamos vender".

Entrevistador:
Falando um bocadinho agora sobre o pós-pandemia e a visão futura: como disse, houve estratégias que foram implementadas na altura do Covid para nunca suspender totalmente a produção e também para adaptar parte da produção aos equipamentos de proteção individual. E disse também que o mercado português — e a sua empresa em específico — se focava na diferenciação do produto, porque nunca iria conseguir competir com empresas estrangeiras com mão de obra mais barata.
Acha que houve algum impacto ou reparou em alguma diferença de comportamento dos clientes quando o mercado reabriu?

Pedro Freitas:
Efetivamente, como disse anteriormente, 2021-2022, ao contrário do que seria expectável, registou um aumento do volume de negócios, talvez numa tentativa de recuperar o ano menos bom de 2020. Mas isso veio a refletir-se mais tarde, porque acredito que alguns clientes tenham feito uma aposta que depois não resultou — ficaram com produto parado.
Mas 2022 e 2023 foram anos interessantes.

Entrevistador:
A questão era se notou alguma diferença quando os mercados reabriram — se sentiu que, nesse processo de recuperação, houve um momento em que pensou "os clientes estão a voltar a encomendar muito mais peças".

Entrevistado:
Sim.

Entrevistador:
Houve algum momento específico em que isso aconteceu?

Pedro Freitas:
Sim, exatamente. Foi logo de forma imediata: 2022 e 2023 corresponderam a um aumento do volume de negócios, nessa tentativa de recuperação e de saída daquele momento altamente preocupante e marcante para a sociedade em geral.
Acho que houve ali, em 2023, uma tentativa de "vamos sair daqui, vamos crescer". Isso não deve ter resultado muito bem e em 2023-2024 houve uma nova retração — talvez um reajustar, um voltar a acertar os ponteiros.
Agora, em 2025, noto uma recuperação; estamos a voltar a uma "normalidade" do volume de trabalho. Acho que isso também se deve ao trabalho que temos vindo a fazer internamente de proximidade. É uma forma de estar que assumimos: ter uma proximidade constante com os nossos clientes. A comunicação é muito importante, porque agora é tudo feito à distância — Zoom, Teams, Google Meet — o cliente já não nos vem visitar, tem menor visibilidade do processo e da realidade da empresa. Então temos de ser nós a manter uma comunicação muito próxima, com feedback constante dos processos produtivos, do posicionamento das encomendas, para eles saberem em que ponto estão. Eles gostam dessa visibilidade.
Porque esta distância provoca uma certa "cegueira": se não lhes dermos feedback, ficam um pouco desorientados. Sinto que os nossos clientes gostam dessa proximidade e de ter uma noção real do que está a acontecer.

Entrevistador:
Mas sente que, para além dessa mudança de comportamento, houve mais alguma alteração? Por exemplo: encomendas mais pequenas, maior preocupação com sustentabilidade… ou está mais ou menos alinhado com o que acontecia antes?

Pedro Freitas:
Há um reajustamento das quantidades. Uma das premissas da sustentabilidade é exatamente essa: encomendar o necessário. Cada vez mais os nossos clientes têm essa preocupação.
O setor têxtil está conotado como um dos setores mais poluentes. Fala-se muito do excesso de stock, da roupa que vai parar a aterros e centros de recolha — verdadeiro lixo têxtil.
Então há da parte dos clientes uma tentativa de reajustar quantidades e de não cometer o erro dos excessos de produção, porque isso implica acumulação de stock. E a acumulação de stock não só tem impacto ambiental, como para eles financeiramente não é interessante — peças não vendidas são dinheiro parado.

Entrevistador:
Enquanto líder, e a nível pessoal, que lições retirou do período da pandemia? O que é que acha que hoje faz melhor do que fazia antes? O que é que aprendeu?

Pedro Freitas:
Não querendo recorrer a clichés, mas é verdade que crescemos nos momentos difíceis.
É nestas dificuldades que vamos criando ferramentas. Muitas vezes surgem-nos ideias e essas dificuldades obrigam-nos a avaliar as circunstâncias em que estamos, a repensar a forma de estar e a adaptar-nos.
Quando somos forçados por uma dificuldade e temos de encontrar uma saída, isso mais à frente reflete-se.
Ou seja, um problema que há uns anos era visto como um rochedo enorme, mais tarde passa a ser só uma pedra no sapato, mais fácil de remover. Encaramos a mesma dificuldade de outra forma porque já passámos por algo semelhante e sabemos que a solução passa por determinadas adaptações.
Ficamos com mais certeza, com mais perspetiva. Um problema que antes era gravíssimo, hoje já

sabemos que não exige tanta preocupação nem tanta ansiedade — sabemos enquadrá-lo e apresentar soluções.

Entrevistador:
E há alguma forma diferente que tenha agora de gerir o risco e de preparar crises futuras?

Pedro Freitas:

Sinceramente não gosto muito de viver no efeito montanha-russa — altos e baixos constantes.
Gosto de um processo de continuidade. Daí a nossa forma de estar: muita proximidade com os clientes.
É uma estratégia que já pensei há algum tempo e que verbalizo junto dos clientes. A carteira de clientes que temos neste momento é interessante — gama média-alta, que é onde me quero posicionar.
E muitas vezes eu sei a dimensão dos nossos clientes e o volume de negócios em que estão inseridos e sei que tenho margem de crescimento dentro desses clientes.
Ou seja, muitas vezes aquilo que procuro é crescer com os clientes que já tenho, em vez de estar sempre a abrir novos mercados e novos clientes.
Porque cada cliente tem as suas especificidades e nós temos de preparar os nossos colaboradores para essas especificidades. Quando eles já estão habituados a um cliente, já sabem o que é que aquele cliente exige. Se eu conseguir aumentar o volume de trabalho com esses mesmos clientes, isso facilita os nossos processos internos.
Claro que isto pode ser visto como trabalhar na zona de conforto e isso pode ser perigoso — se concentrarmos demasiado em poucos clientes, se algo falhar podemos ficar em risco.

Entrevistador:
Já falou também sobre tendências que a pandemia ajudou a acelerar — inovação, sustentabilidade…
Por isso pergunto: como avalia hoje o papel da sua empresa dentro deste cluster têxtil aqui do Norte?
Está mais forte hoje do que antes do Covid?

Pedro Freitas:
O nosso posicionamento dentro do setor têxtil ainda tem margem de progressão.
Cada vez mais os clientes exigem que tenhamos determinadas certificações — certificações de processo, de qualidade, de transparência. Hoje são essenciais.
Há até uma certificação recente que querem implementar no setor em que, através de um QR Code, o cliente final pode ter acesso a todo o historial da peça que comprou: origem do fio, fiação, tecelagem, tinturaria, confeção, acessórios… todo o processo produtivo e todos os intervenientes.
Isto é interessante para o setor, sobretudo se o cliente final valorizar produto de proximidade e produtos com menor pegada ecológica. Se os materiais vierem de muito longe, a pegada é maior. Se conseguirmos matéria-prima e produção na proximidade e isso ficar visível para o cliente, através do QR Code, isso dá mais-valia ao produto.
Isto liga sustentabilidade, inovação, transparência e diferenciação de produto.
E queremos acreditar que o cliente europeu é um cliente que exige qualidade e tem estas preocupações.
Vou dar um exemplo: colocaram na rua uma máquina tipo vending, mas em vez de vender snacks vendia t-shirts a 2€. A pessoa punha a moeda e, antes da t-shirt sair, aparecia um vídeo a mostrar onde e como tinha sido produzida — Bangladesh, Paquistão, em condições quase de escravatura. E no fim aparecia a pergunta: “Ainda quer a sua t-shirt?”.
É uma boa pergunta. Porque nós em Portugal não conseguimos produzir uma t-shirt por 2€.
Portanto, sim, acredito que o futuro do têxtil em Portugal passa pela diferenciação e por clientes que reconheçam valor e estejam dispostos a pagar por melhor qualidade.
Durante o Covid houve uma grande adaptação da nossa empresa e uma decisão estratégica de começar a produzir equipamentos de proteção individual para hospitais. E o Covid acabou por não ter um impacto tão grande como seria expectável.

No pré-Covid olhávamos muito para a relação com clientes no exterior. O Covid trouxe algumas quebras e atrasos, mas também trouxe oportunidades de inovação e diferenciação.
Nos anos seguintes, 2024 foi menos forte, mas 2025 já está novamente a recuperar.
Portanto, estou otimista — com cautelas.

Entrevistador:
Ou acredita que ainda há "pedras no sapato"?

Pedro Freitas:
Há, sobretudo na questão da mão de obra.
Em Portugal estamos a enfrentar uma situação que tem sido muito debatida: a imigração. Temos imigração de países que também têm tradição têxtil — Nepal, Paquistão, Bangladesh. Se conseguirmos integrar estas pessoas no nosso setor, isso é uma oportunidade.
Porque neste momento a população associada ao têxtil já tem uma média de idades avançada e isso pode comprometer a continuidade do negócio.
Na confeção, sobretudo, há muita intensidade de mão de obra.
Acredito que o setor têxtil vai ter continuidade — é um setor tradicional no Norte — mas o sucesso vai depender de como nos posicionamos face aos clientes europeus e face à concorrência de países de mão de obra mais barata.
É um enigma, porque há fatores económicos e geopolíticos que não controlamos.
Noutros países europeus o têxtil foi reduzindo — Alemanha, Itália, França — mas ainda hoje há têxtil lá.
Acredito que nós também vamos ter redução na confeção, a não ser que apostemos na diferenciação, em produtos de maior valor acrescentado e em automação.
Passa tudo por aí.

Entrevistador:
Muito obrigado por ter aceitado esta entrevista.

Pedr Freitas:
O gosto foi meu. Obrigado.

Interview – ACO Shoes (held in Portuguese):

Entrevistador:
Para começarmos, podia apresentar brevemente a ACO – a sua história, a dimensão atual e os principais números?

Armindo Costa:
A ACO completou, em junho deste ano, 50 anos desde a sua fundação.
A ACO nasceu da impossibilidade de continuar a trabalhar em Lisboa, mais precisamente na zona de Cascais, numa fábrica de calçado.

O 25 de Abril teve um impacto muito grande na área industrial de Lisboa. Tornou-se praticamente impossível trabalhar, porque havia greves sucessivas – não tanto por problemas internos das empresas, mas por solidariedade com outras fábricas, muitas delas multinacionais. Nessa altura, decidi regressar ao Norte e montar a minha própria empresa. Isso aconteceu em 1975, um ano após o 25 de Abril.

Já sabíamos o que é que a Europa precisava. A empresa que tínhamos em Lisboa estava orientada para a exportação de calçado – calçado de repouso, de descanso – para pessoas que trabalhavam em lojas, ou seja, pessoas que passavam muitas horas em pé.

Tivemos um sucesso extraordinário com esse produto. Tínhamos terreno para crescer e lucros que nos permitiam esse crescimento. Em dez anos construímos praticamente tudo o que hoje existe nesta empresa.

Foi uma oportunidade que eu agarrei, porque não queria continuar em Lisboa. Acertei no produto certo e encontrei os clientes certos em toda a Europa. A Inglaterra foi um grande mercado nosso; também vendíamos bastante na Escandinávia. Na Holanda não tínhamos tanto, mas a nossa base era uma fábrica com raízes alemãs, por isso a Alemanha foi sempre o foco da nossa vitalidade. E assim nasceu a ACO.

Entrevistador:
Muito bem. E hoje em dia, como considera o posicionamento da ACO no mercado nacional? E, se possível, uma pequena referência também ao mercado internacional.

Armindo Costa:
A ACO nunca teve tempo para fazer um trabalho com verdadeira relevância em Portugal. Quando temos mercado forte na Europa, não temos tempo nem estrutura para nos dedicarmos ao mercado nacional.

As diferenças são grandes: na Europa existem grandes grupos que compram milhões de pares; em Portugal temos pequenas lojas que compram centenas, e muitas vezes nem isso – compram dezenas.

O nosso foco nunca foi produzir pequenas quantidades com uma variedade enorme de modelos. Uma coisa é fazer grandes quantidades; outra é fazer pequenas séries com muitas variações. Nessa altura fazíamos mais de um milhão e meio de pares de sapatos por ano. Hoje fazemos cerca de 700 mil.

Sempre construímos uma fábrica vertical: fazemos tudo, exceto o sintético para os pés, que compramos fora. Mas o nosso foco são os componentes – palmilhas e solas. Não há nenhuma sola nem nenhuma palmilha que entre num sapato nosso que não seja fabricada aqui. Temos um exclusivo: ninguém se arrisca facilmente a copiar. Podem copiar a parte de cima do sapato, o desenho, mas copiar a palmilha, o desenvolvimento tecnológico das palmilhas, a sola e a forma como é fabricada, os materiais, as densidades… isso é muito mais difícil. Aí temos uma característica distintiva e não dependemos tanto do mercado externo de componentes.

Entrevistador:
Portanto, diferenciam-se do mercado pela integração vertical da produção?

Armindo Costa:
Exatamente. Nós não fazemos peles, nem plásticos, não fazemos atacadores, nem elásticos. Mas tudo o que é "corte" – o que cobre o pé – compramos: peles, forros, esse tipo de matérias. Já as solas são todas exclusivas nossas. Trabalhamos com um modelista/estilista holandês.

Hoje, além de Alemanha e França, também vendemos na Escandinávia. Dentro da França, quem está mais encostado ao litoral segue mais a tendência holandesa; quem está mais a nascente, mais para o lado da Suíça, Alemanha e Itália, tem outro tipo de gosto. Na Itália, o que temos é mais "reciclado", mas mesmo assim vendemos mais pares na Itália do que em Portugal.

Entrevistador:
Portanto, Portugal não é o maior mercado?

Armindo Costa:
Não, é muito pequeno, representa cerca de 1%. Não é o nosso foco.

Entrevistador:
Muito bem. Então, acredito que a partir daqui, especialmente em relação ao Covid, as respostas vão

tornar-se ainda mais interessantes. Antes disso, gostava só de falar um pouco sobre o período imediatamente antes do Covid, para perceber melhor as alterações que surgiram com a pandemia.

Armindo Costa:
Nós tivemos sorte. Tínhamos um mercado excelente na Rússia, e também na Bielorrússia. Esta crise da guerra ainda hoje nos afeta, mas já em 2019 se sentia uma crise no calçado.

Não foi bem uma "crise" geral, mas os armazéns dos clientes estavam cheios de calçado e eles quiseram reduzir stock. Para isso, começaram a comprar menos. Isso coincidiu também com o facto de a Rússia já se estar a preparar há muito tempo para a ofensiva à Ucrânia. Iam desviando recursos para esse fim.

A Rússia começou a ter dificuldades para pagar. Nós, por princípio, vendíamos sempre com pagamento relativamente rápido. Depois fomos cedendo, aumentando prazos, até percebermos que a Rússia estava com muitas dificuldades financeiras. E nós sabemos: quem não tem dinheiro, não leva sapatos, paciência.

Os bancos que nos financiam também começaram a lançar alertas. Se o banco não avaliza, eu também não avalizo, ponto final. Em 2019, cortámos o mercado da Rússia. Eles não tinham dinheiro, e nós deixámos de ter sapatos para lhes mandar.

Em 2020 vem a pandemia. Quando a pandemia começou, a fábrica já estava numa situação de algum défice de pessoal. Sabíamos que, ao perdermos, por exemplo, 6 milhões de euros de negócios com a Rússia, não podíamos aumentar pessoal.

A partir de 2015–2020 houve uma grande mobilidade laboral. As pessoas empregam-se, e ao fim de dois ou três anos, se aparece algo melhor, vão embora. É a vida.

E como a fábrica, nessa altura, já tinha 45 anos, havia também muita gente em idade de reforma. Quem saía não era reposto. Se saíam 15 ou 20, não entravam 30 ou 40. Não fazíamos essa reposição.

Quando a pandemia chegou a Portugal, em março de 2020, nós tínhamos duas feiras em Itália. Em Riva del Garda, na primeira quinzena de janeiro, apresentamos a coleção de inverno do ano seguinte; e na primeira quinzena de junho apresentamos a coleção de verão do ano seguinte. Tudo em Itália.

A feira de janeiro já tinha sido feita; eu estive lá. O Covid já existia na China e já começava a aparecer também na Europa. O meu filho foi a Itália, em março, para ver materiais, tendências, perceber o que se passava no mundo. Quando regressou, pouco tempo depois surgiu o primeiro surto de Covid em Portugal, associado a fábricas de gente que também tinha estado em Itália nessa altura.

Ele ficou um pouco apreensivo, com receio de ter apanhado o vírus, mas felizmente não aconteceu nada. Quando vamos para Riva del Garda não voamos para Milão; vamos para o aeroporto que é base da Ryanair, em Bérgamo – e Bérgamo foi um dos grandes focos do Covid. Ficámos um pouco preocupados, mas na prática, aqui na fábrica, nunca tivemos qualquer surto significativo.

Sempre que alguém apresentava sintomas, fazíamos teste e a pessoa ia logo para casa. Distribuímos máscaras: dávamos um molho de máscaras (cerca de 50, para um mês) a cada trabalhador. Nunca tivemos grandes problemas. Tivemos talvez uns 15 dias mais complicados, mas nenhum surto grave.

Temos cantina, temos infantário, e tudo correu dentro da normalidade. Ao mesmo tempo, já tínhamos tomado a decisão de não aumentar o número de pessoas. E utilizámos o lay-off: combinámos com o pessoal dias de folga e, mais tarde, compensámos com horas extra – talvez mais uma hora por dia. Fizemos tudo de forma negociada com os trabalhadores. Acabámos por passar um pouco "ao lado" do Covid, felizmente.

Fizemos lay-off cerca de um mês aqui; em Ponte de Lima talvez menos de um mês; cá em Barcelos fizemos cerca de um mês e meio. O governo português também apoiou, tanto aqui como em Cabo Verde, com vacinas e outras medidas.

Em Cabo Verde, como não havia hospital ou centro de saúde com condições suficientes, foi o próprio centro de saúde que veio vacinar na fábrica. A fábrica tinha melhores condições logísticas. Foram lá vacinar cerca de 220 pessoas – foi um caso único. A relação com Cabo Verde é extraordinária.

Entrevistador:
Fez agora uma pequena referência a Cabo Verde. Antes de irmos aí, ainda sobre o pré-Covid: já mencionou que, em 2019, o setor do calçado atravessou dificuldades.

Armindo Costa:
Sim. Em 2019, o calçado caiu bastante. Tivemos o problema da Rússia porque os armazéns deles estavam cheios de calçado. Depois, com o Covid, as pessoas ficaram fechadas em casa, comprimidas, sem poder sair, e as poupanças aumentaram.

Grandes empresas mundiais, como as companhias aéreas, passaram por enormes dificuldades. Não havia passageiros, os aeroportos estavam fechados. Ao mesmo tempo, muita gente, sobretudo mais nova, começou a criar reservas de dinheiro.

Quando as coisas começaram a abrir, os jovens mudaram completamente o seu modo de vida. Deixaram de gastar tanto em sapatos para gastar em telemóveis, tecnologia, experiências. Põem uma mochila às costas, levam pouca roupa, e vão correr o mundo. Com o alojamento local, os voos low-cost, etc., hoje um jovem vai daqui a Londres ou a outra capital europeia por 25, 30 ou 50 euros. E não dorme à porta, dorme lá dentro.

Vocês, jovens, deram o "grito do Ipiranga": não queremos morrer, queremos viver. Hoje viajam como nunca se viajou, e muitas vezes sai mais barato ir a Madrid passar uns dias do que fazer uma grande "farra" em Lisboa ou no Porto.

E, claro, quem vai viajar assim não vai comprar sapatos caros. Umas sapatilhas velhas, cada uma de uma marca, às vezes são mais "chiques" do que umas sapatilhas novas.

Entrevistador:
Então no período pós-Covid, não sentiram uma explosão de consumo de calçado? Não houve um aumento de compras quando tudo reabriu?

Armindo Costa:
Houve aumento de consumo, mas não especialmente de sapatos. O dinheiro foi para outras coisas.

A roupa hoje é extremamente barata. Os chineses trouxeram para a Europa produtos a preços com os quais é impossível competir aqui. Na verdade, muitas vezes são europeus a produzir na China, porque não conseguem produzir ao mesmo preço na Europa. Não é possível.

Entrevistador:
Ainda em relação ao tempo do Covid, como é que conseguiram coordenar as exportações para os outros países, sendo que Portugal representa apenas cerca de 1%?

Armindo Costa:
A indústria de calçado portuguesa está muito ligada à China. Nós nunca tivemos problemas graves com fornecimento. As dificuldades que surgiram foram mais do lado dos nossos fornecedores de matérias-primas: muitos dos produtos vêm da China. Até máquinas de calçado são produzidas na China, embora eu prefira comprar em Itália – são mais caras, mas são melhores.

Na China não há tanta preocupação com o consumo de energia das máquinas. Para eles, se consome muita ou pouca energia, não é tão relevante. Nós aqui olhamos muito para isso – se é energia suja, se é energia verde. Hoje, mais de 50% da energia que usamos vem de solar, ao longo do ano.

Trabalhamos das 6h da manhã às 22h. Temos períodos de manhã e à noite em que o solar não cobre. No verão chegamos a 70% de autoconsumo. No inverno, estas duas últimas semanas foram das piores: produzimos 4,1% e 4,5% da energia consumida. Mas, em dias com algum sol de manhã e à tarde, já voltamos a perto de 50%.

Voltando à questão: os fornecedores é que tinham o grande desafio, porque dependiam muito da China. Passaram semanas ou meses a desenvolver soluções alternativas, a procurar quem fazia mais barato, etc. O problema era mais deles do que nosso direto.

Durante o Covid, a China não parou totalmente. Continuaram a produzir e a encher contentores. Criou-se um "apagão" mundial de contentores. O transporte de um contentor da China para cá, que podia custar 200–300 euros, chegou a custar 5.000 euros. Os transportes aumentaram exponencialmente.

Entrevistador:
E quando é que sentiram esse aumento brutal de preços? Foi logo em março, ou já havia sinais antes?

Armindo Costa:
Há sempre algum desfasamento. Os sapatos que eu vendo e começo a fabricar em março ainda são, muitas vezes, encomendas feitas com base em matérias-primas compradas em janeiro. Eu tenho de ter, no mínimo, três meses de matérias-primas de avanço.

Portanto, não se sente tudo "no dia seguinte". Primeiro começam a falhar algumas coisas, há um cliente que pede para adiar uma encomenda, outro que quer alterar quantidades… A quebra foi progressiva, mas 2020 acabou por ser um ano muito fraco. O início de 2021 ainda foi reflexo disso.

Depois, 2021, 2022, 2023 e 2024 já foram anos de recuperação, embora o ano que passou tenha sido um pouco pior, porque ainda tínhamos efeitos do Covid e já tínhamos a guerra da Ucrânia. E, mais recentemente, a guerra no Médio Oriente. Está sempre a "rolar" qualquer coisa: 2020 Covid, 2022 Ucrânia, 2023–24 Médio Oriente… E agora ainda temos outras incertezas políticas no mundo.

Entrevistador:
Foram realmente anos atribulados.

Armindo Costa:
Sim. Mas quem tem estrutura aguenta. Uma empresa é como um ser humano: se tiver um corpo robusto, resiste melhor à doença. A ACO resistiu e continua a resistir porque tem arcabouço – terrenos, ativos, outros rendimentos. Não é fácil deitar a ACO abaixo. Mas há outras empresas que estão com grandes dificuldades.

Eu tenho dois filhos; serão eles os continuadores. Espero que saibam olhar bem pela empresa. Eu já sou passado, eles são o presente. O meu filho já tem 63 anos, a minha filha 55. Quando comecei o meu negócio, tinha 37 anos, comecei muito mais cedo do que eles.

A ACO tem estrutura para continuar. Vai resistir, e quando as coisas mudarem, vamos estar bem preparados, porque temos mercado e temos investido em novas tecnologias. Investimos em todas as áreas.

Entrevistador:
Era precisamente isso que ia perguntar agora: as novas estratégias e investimentos em inovação.

Armindo Costa:
Nós implementámos um programa de gestão novo que nos permite acompanhar melhor tudo o que se passa na fábrica. Este ano contratámos quatro pessoas, porque muita gente se reformou. Nunca despedimos ninguém, nem uma pessoa.

Temos também Cabo Verde como uma espécie de "amortecedor": lá a rotatividade é grande. Temos cerca de 220 pessoas em Cabo Verde e podemos perder, talvez, mais de 20% por ano. Saem 10, entram mais 10 ou 15, estamos sempre a meter gente nova. Isso é bom: as pessoas têm uma capacidade extraordinária de aprender, aprendem rápido.

Não atingem níveis de produtividade iguais aos de Portugal, nem a mesma qualidade, mas também ganham menos. Lá trabalhamos mais quatro horas por semana do que aqui. Estamos em Cabo Verde desde 1997; em 2027 faremos 30 anos de presença lá.

Entrevistador:
Falando então de Cabo Verde, como foi a pandemia do lado da fábrica lá?

Armindo Costa:
Cabo Verde não tinha condições nenhumas. Mas a pandemia, lá, passou quase como uma "febrezinha". Não morreu muita gente, pouca mesmo, apesar das condições de vida serem muito complicadas.

Nós asseguramos as refeições: o subsídio de alimentação é dado em espécie. Oferecemos gratuitamente o almoço e, a meio da manhã, um lanche – um iogurte ou um copo de leite e um pão com manteiga. Muitas pessoas almoçam e, depois desse almoço, muitas vezes só voltam a comer no dia seguinte. É a realidade do país.

Entrevistador:
E as exportações/movimento para Cabo Verde foram suspensos durante o Covid ou mantiveram sempre a atividade?

Armindo Costa:
Nós não exportamos sapatos para Cabo Verde; mandamos matérias-primas. E essa linha nunca foi interrompida. A mercadoria vai normalmente de barco; raramente enviamos algo por avião.

O problema maior está no transporte do produto acabado de Cabo Verde para cá. Para justificar um contentor de barco, temos de meter no mínimo 10 mil pares. Demoramos duas semanas a produzir isso – e depois o barco demora cerca de uma semana a chegar. Ou seja, se não recebermos o que é feito lá, aqui também paro.

Neste momento, estamos a trabalhar mais com transporte aéreo. O preço por par não é exagerado, compensa em certas alturas.

Entrevistador:
Que estratégias adaptativas tiveram de tomar na altura do Covid? Houve alguma grande mudança ou foi mais uma continuidade?

Armindo Costa:
Não houve nenhuma mudança radical. Em Cabo Verde o Covid não foi violento; aqui também não. Nunca tivemos a fábrica parada por falta de trabalhadores. Se num dia faltavam 10, no outro faltavam 8 ou 7, mas sempre números geríveis.

Hoje temos, aliás, tantas faltas ao trabalho como na altura do Covid, mas por baixas médicas normais. As pessoas vão mais ao médico por qualquer coisa, talvez mais do que no período pré-pandemia. Perceberam que "perder" um dia não é o fim do mundo e, sinceramente, faltam demasiado.

Entrevistador:
Em relação à inovação tecnológica, que já tinha referido: isso já era uma preocupação antes do Covid, ou foi a pandemia que acelerou essas decisões?

Armindo Costa:
O mundo está em mudança permanente. Quem não acompanha essa mudança não tem sucesso. A forma de fazer sapatos é, na essência, a mesma, mas as máquinas para os fazer têm de ser diferentes.

Há 20 anos, o corte era feito por senhoras, porque são mais cuidadosas a aproveitar a pele. Tínhamos um batalhão de gente. Hoje, chega a pele, colocamo-la numa máquina; a máquina identifica os defeitos, marcamos digitalmente, e quando a pele entra na máquina de corte, ela sabe exatamente o que cortar. Um par de sapatos pode ter 30 peças, que depois são costuradas e manipuladas.

Uma máquina dessas custa cerca de 300 mil euros. Comprámos cinco. É preciso formação, consumíveis são caros, mas já não precisamos de tantos moldes, nem de tanta gente. Cada máquina trabalha com duas pessoas por turno; com cinco máquinas, tenho dez pessoas num turno e corto dois mil a dois mil e quinhentos pares. Em balancés convencionais, precisava de muito mais gente, com mais desperdício e mais erro humano.

Entrevistador:
Portanto, esses grandes investimentos de capital vão-se pagar com o tempo, através da produtividade e da qualidade?

Armindo Costa:
Exatamente. Quando compramos um milhão de euros em máquinas por ano, não é dinheiro "perdido". Podemos amortizar isso em cerca de 12 anos. Os lucros permitem ir abatendo o valor do investimento. Quando a máquina fica paga, deixa de haver amortização, mas a máquina continua a produzir.

Investir não é simplesmente "gastar dinheiro": o dinheiro antecipa-se, mas depois é compensado pelos resultados.

Entrevistador:
Em relação ao Covid, uma última pergunta: recorreram muito a apoios estatais?

Armindo Costa:
Nós não somos muito de apoios estatais. Só coisas simples, como os apoios mais básicos. Esses grandes programas – 2020, 2030, etc. – não nos interessam muito.

Tivemos experiência com fundos comunitários quando montámos a empresa em Ponte de Lima, por volta de 2000–2001. Tínhamos de justificar coisas que, para nós, não faziam grande sentido. Fiquei "vacinado": prefiro investir o meu dinheiro, se puder, sem ter de estar a prestar contas de tudo ao Estado.

Por exemplo, há dias comprámos uma máquina de 10 mil euros. O meu filho e a minha filha foram ver, testaram, acharam que trabalhava bem, e comprámos. Essa máquina estica a pele antes do corte, de forma a que qualquer defeito fique visível logo no início e não só no fim, quando o sapato já está montado. Em dois meses, consigo pagar a máquina com a redução de desperdício.

Temos também outra máquina, comprada a chineses, que faz marcações invisíveis nas peles para orientar as costureiras. As máquinas de costura têm lâmpadas de infravermelhos: a costureira vê o risco enquanto cose, mas quando tira a peça, o risco já não se vê na pele. Isso melhora a precisão, reduz erros, reduz necessidade de limpeza e retoques. São inovações invisíveis para quem vê o sapato final, mas revolucionárias para o processo.

Entrevistador:
E em termos de estrutura organizacional, como é que está organizada a gestão da ACO?

Armindo Costa:
Temos um presidente e três vogais: o meu filho, a minha filha e a minha mulher – somos nós que constituímos a gerência. Depois temos assembleia geral e conselho fiscal, como é normal.

O meu filho é responsável pela produção e pelo desenvolvimento de produto – tudo o que se passa "lá em cima", na fábrica. A minha filha trata das compras e ajuda na parte comercial. Quem viaja para feiras internacionais, por exemplo, é a minha filha e a secretária do meu filho, a doutora Diana Canário.

A minha filha gere as compras de matérias-primas principais e discute com os fornecedores. Temos também um responsável financeiro, formado em gestão pela Católica (no Porto), e o meu neto, que gere a relação com os bancos – é ele que discute juros, financiamentos, etc.

Eu não uso computador, não quero e nunca quis. Mas recebo os mapas, analiso, e peço explicações quando não concordo. Se as explicações fizerem sentido, aceito.

No organograma estão os sócios de família, depois uma encarregada-geral que coordena toda a fábrica. Temos três armazéns: matérias-primas (peles e componentes de valor), componentes intermédios e produto acabado. A fábrica desenvolve-se a partir daí.

Entrevistador:
Passando agora para o período pós-Covid: como evoluiu a estratégia da ACO, especialmente com a expansão, por exemplo, para a Arábia Saudita?

Armindo Costa:
A Arábia Saudita é um projeto que ainda está em fase de arranque. Já constituímos a sociedade, já estamos a estudar a área e fizemos uma feira lá com o apoio do nosso parceiro local, que disponibilizou recursos humanos e estrutura. Mas ainda não temos resultados concretos.

Cabo Verde, esse sim, está consolidado. Já estamos em Cabo Verde desde 1993 (não 1997, como disse antes). Portanto, em setembro fará 32 anos da nossa presença lá.

Temos também Ponte de Lima desde o ano 2000. E tivemos uma fábrica no Brasil, que não deu resultado: fechámos, perdemos dinheiro, mas não nos apaixonámos pelo investimento – quando não funciona, fecha-se e segue-se em frente.

No caso da Arábia Saudita, como perguntou: já constituímos a sociedade. Fizemos uma feira em que o parceiro saudita nos apoiou com toda a estrutura e pessoal. Mas não é um mercado fácil. Enviámos amostras, alinhadas com o que eles pediram e com aquilo que nós sugerimos. Agora eles vão avaliar se os nossos produtos se enquadram ou não no estilo e nas necessidades do mercado saudita. Só depois disso é que o negócio poderá prosseguir noutros moldes.

Nos primeiros anos, a sociedade não vai investir em produção lá. O que está planeado é: nós produzimos aqui e enviamos para lá. Eles distribuem. O objetivo deles é promover uma "ocidentalização" da Arábia Saudita – não querem ser um novo Dubai ou Abu Dhabi, mas querem uma sociedade um pouco mais aberta, menos tradicional em certos aspetos, incluindo na forma de vestir. Querem apostar em calçado de conforto, que é a nossa especialidade.

Nós trabalhamos muito com sapatos com mais espaço no pé do que o típico sapato italiano. A nossa coleção privilegia peles mais macias, materiais confortáveis. Não é tanto "moda" pura, embora também façamos modelos mais de moda; mas o nosso foco é calçado confortável, de qualidade. Quando a pessoa calça, a sensação tem de ser: "Isto é confortável".

Também fazemos sapatos para homem, mas o foco é o conforto. Um mercado com grande potencial para nós é o dos diabéticos: pessoas que desenvolvem feridas nos pés e precisam de calçado com proteção especial. Aí usamos palmilhas e materiais muito específicos, que protegem o pé de impactos e pressões.

Por exemplo, aquele material verde que mostrei para pôr nas sapatilhas (sneakers) faz um "sneaker top": a pessoa calça e sente que o pé está apoiado, sem desequilíbrios. É como num carro com suspensão regulável: se ativar a suspensão desportiva, sente logo diferença. No sapato é igual: a palmilha e a sola dão essa estabilidade.

Usamos também licras e materiais elásticos de alta qualidade – não são mais baratos que a pele. Têm desenhos lindíssimos, mas o importante é que, quando alguém tem um joanete ou deformação, o material cede e não magoa. Além disso, ainda leva camadas de espuma, forros adequados… tudo pensado para conforto. É um segmento em que estamos muito bem posicionados.

As negociações com a Arábia Saudita já vêm de há algum tempo. A minha filha já lá esteve duas vezes, trabalhamos com entidades oficiais. Amanhã podem até querer que façamos botas para o exército. Se houver um enquadramento minimamente justo e transparente, podemos dedicar-nos a isso.

O que não queremos é repetir o que acontece muitas vezes em Portugal: o Estado tem dinheiro para gastar, lança um concurso para botas do exército, e aparece quem manda fabricar na China, ganha o concurso pelo preço mais baixo e a indústria portuguesa fica de fora. Estamos interessados em fazer botas militares, mas com regras claras: produção em Portugal, ou pelo menos em condições que apoiem a indústria nacional.

Entrevistador:
Portanto, uma parte da estratégia da ACO passa pela internacionalização (como Arábia Saudita), mas mantendo uma lógica de responsabilidade e sustentabilidade?

Armindo Costa:
Sim, mas convém distinguir duas coisas: uma empresa pode internacionalizar-se transferindo produção para outro país, ou pode internacionalizar-se comercialmente, mantendo a produção na origem.

No caso da Arábia Saudita, o passo seguinte, se tudo correr bem, será construir lá uma fábrica em que nós assumimos a parte técnica e eles a parte comercial. Mas o primeiro movimento é exportar de Portugal para lá.

Nós fomos talvez a primeira empresa portuguesa do setor a internacionalizar-se quando fomos para Cabo Verde. Estamos lá há 31–32 anos, e a fábrica em Portugal tem 50. Se não fosse Cabo Verde, hoje teríamos muito mais problemas.

Em Portugal mantemos produção; em Cabo Verde temos uma fábrica moderna, com máquinas novas. Damos alimentação, lanche, condições sociais básicas. Desde que começámos a oferecer almoço e lanche, as pessoas têm mais força para trabalhar, porque antes muitas não tinham o que comer a seguir.

Também há aqui um lado social: aquela população é muito vaidosa, gosta de se vestir bem, de comprar roupa bonita, mas às vezes isso significa gastar o pouco que têm em roupa e ficar sem dinheiro para alimentação. A vida lá está cara. O salário mínimo tem subido – passou de cerca de 70 euros para 170 euros (valores aproximados) – mais que duplicou. Mas continua a ser uma realidade difícil.

Entrevistador:
Em jeito de conclusão: o que é que aprendeu com o período do Covid que considere importante para o futuro da empresa e da sociedade?

Armindo Costa:
Aprendemos algumas coisas importantes. Antes do Covid, a ambição de muitas pessoas era ter um carro um bocadinho melhor, jantar fora mais vezes, pequenas melhorias. Hoje, uma grande parte dos

meus trabalhadores – diria mais de 50% – quer é viajar. Vão de férias para o estrangeiro, fazem city breaks, aproveitam os voos low-cost. Viajar, viajar, viajar.

Durante o Covid, muita gente poupou dinheiro. Ao mesmo tempo, houve um momento em que as pessoas tiveram medo de morrer. Quando se via em Bérgamo 4 ou 5 mil mortos por dia, sem caixões, sem capacidade para funerais, aquilo mexeu com toda a gente. Muita gente pensou: “Se isto acaba, o dinheiro fica para quem?”. Quando perceberam que não iam morrer todos, a prioridade mudou: agora querem viver, não guardar tudo.

As pessoas mudaram hábitos e, em muitos casos, tornaram-se menos responsáveis. Antes havia mais preocupação em “apertar o cinto” quando era preciso. Hoje há uma espécie de confiança de que “o governo resolve”, que haverá sempre apoios.

Dou um exemplo: uma multinacional em Braga, com cerca de 2.000 trabalhadores, entrou em lay-off durante cinco meses. Isso custa muitos milhões ao orçamento português. Eu, quando penso em lay-off, penso que, a longo prazo, isso fragiliza a Segurança Social. Perde-se capital, perde-se sustentabilidade.

O país – e o mundo, na verdade – precisa de um “reset”. Precisamos de estudantes com mais vontade de se esforçar, de famílias com mais tempo para educar, de políticos com mais credibilidade e menos corrupção. Precisamos de menos “boys” da política, que encostam a carreira a partidos para viverem à custa do Estado, e mais gente que queira servir a coisa pública com seriedade.

A juventude está muito bem preparada em termos de formação. A minha dúvida é se está disponível para ajudar o país de forma estruturada, crítica, exigente – e não apenas para procurar a melhor oportunidade individual.

Entrevistador:
Muito obrigado pela entrevista. Foi extremamente esclarecedora, tanto do ponto de vista académico como pessoal.

Armindo Costa:
Eu é que agradeço. Ontem, por exemplo, fomos almoçar em família: estávamos 13. Eu e a minha mulher, os dois filhos, os cônjuges, quatro netos e dois bisnetos – quatro gerações à mesa. Os meus netos sabem que o que vem para eles é muito bom, mas nem sempre reagem, nem sempre têm consciência. É preciso que gente como vocês venha, faça perguntas e pense sobre isto. Isso já é um bom sinal.