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Article

# The Influence of Corporate Social Responsibility (CSR) and Social Media on the Strategy Formulation Process

Gordon Bowen <sup>1,\*</sup>, Dominic Appiah <sup>2</sup> and Sebastian Okafor <sup>3</sup> 

<sup>1</sup> Department of Business and Law, Northumbria University, London E1 7HT, UK

<sup>2</sup> Department of Business, Arden University, London EC3N 4DX, UK; Dappiah@arden.ac.uk

<sup>3</sup> Department of Business, Cumbria University, London E14 6JE, UK; Sebastian.Okafor@cumbria.ac.uk

\* Correspondence: Gordon.bowen@northumbria.ac.uk

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**Abstract:** The current theory on strategy formulation is based significantly on environmental analysis and leveraging strategic capability. There is limited understanding of how corporate social responsibility (CSR) and social media strategies could develop the strategy formulation to improve strategic outcomes. The input into the strategic formulation process does not tend to take account of customers' inclination for CSR practices and policies. This is particularly important for consumers who can spurn organisations that do not incorporate ethical practices in their core values. The paper aims to show that social media is an inclusive tool, because of the duplex communication techniques that enhance it, and CSR is complementary to building a robust strategic planning process. The methodology is a qualitative case study using a reflective perspective based on a complete participant role. The results demonstrate that there are challenges in operating a strategic planning process that is situated in an uncertain, volatile and dynamic business environment; it requires an integrated partnership between the inter-organisational actors and other stakeholders. Social media is the integrator of resources and CSR helps to build relationships, acting as a reinforcer of trust.

**Keywords:** business analytics; social media; CSR; strategy formulation; strategic planning; governance

## 1. Introduction

Strategy formulation should be translated into strategy into action. The process of strategic planning tends to focus on environmental analysis or competences analysis, or a combination of both [1,2]. Environmental conditions brought about by the global pandemic may suggest that businesses need to align their thoughts on finding and refining opportunities to rescue businesses. However, using familiar strategic planning and formulation techniques may not be sufficient for the “new normal”. Pressure is already building, emphasising that, in the new normal, environmental and ethical behaviour should become the norm. Importantly, how businesses do business must change, and this must start with how strategic decisions are formulated and how consensus is achieved by way of a dialogue with stakeholders to build an agreed inter-relationship [3,4]. The 2019/2020 pandemic is not a short-term environmental change but is likely to impact business for many years to come, thus, the old way of looking at businesses, through only the environmental and competence lenses, is likely to be less efficient. This paper contends that the new lenses should include corporate social responsibility (CSR) and ethical leadership. One is not abandoning the “old normal” (i.e., the formulation of strategy based on environmental and competence analysis) but refining it so that stakeholders play a fundamental role in the development of the firm's strategy. Stakeholder theory reveals that expectations and tensions exist between stakeholders, which means building a consensus will require a dialogue that will inevitably

lead to dilemmas and trade-offs [5]. Dialogue will engage all the stakeholders; however, leading stakeholders will eventually have to “manage” the decision-making process to resolve the dilemmas and tensions, which will be achieved in the context of accountability, governance and transparency.

The current theory on strategy formulation is significantly based on environmental analysis and leveraging strategic capability. There is limited understanding on the areas of strategy formulation that CSR and social media strategies in combination could develop. The aim of this paper is to develop a new way of thinking about the strategic planning process in the new normal. The new normal will possibly involve high levels of unemployment, businesses failing in large numbers, vulnerable parts of the population having much lower living standards and a higher prevalence of government intervention. The objective of the paper is to reflect on how the current situation (i.e., the pandemic) requires businesses to practice a new way of working, including strategic planning, to improve the robustness of the strategic planning processes. A case study of a firm was undertaken. The approach to strategic planning in the firm is orthodox (environmental analysis and leverage of resources), and the paper suggests that it needs updating using CSR and social media practices.

The paper includes sections on social media and decision making, CSR mediating strategic planning, governance and strategic planning, business analytics and strategic planning, methodology, results, implications, conclusion, research limitations and future research.

## 2. Theoretical Framework

### 2.1. Social Media and Decision Making

The use of “exchange” is prevalent in the marketing literature [6,7]. Proponents of the exchange paradigm suggest that exchange is not an end in itself, but a means to an end, which is value creation [8]. Value creation from an interaction perspective is recognised [9,10]. Social media platforms are recognised as technology-based engagement platforms that allow other actors in the network (customers and firms) to interact leading to synergic combinations [11]. A social media platform is a technological engagement platform [12]. According to Singaraiu et al. [8], social media platform functions are devoid of value until they acquire information. Through their interaction on social media platforms customers and firms contribute “information”. Social media platforms synthesise the information and organise it through algorithms that allocate the information to functional categories of identity, presence, group, relationship, reputation, sharing and conversation; they convert these functional categories into resources. In consequence, this processing increases the resource density of knowledge captured on social media platforms, raising the importance of the generative nature [13] of the resources available to digital technological engagement platforms in value creation and outcomes.

Social media is a resource integrator, and this has implications for practitioners (e.g., strategic planning). By carefully organising the design of the value co-created through the interactions of customers and firms, managers of firms are more likely to experience successful value co-creation outcomes in an increasingly complex digital environment [12]. Social media cannot just be perceived as a context as it was in the past [14]. The context perspective of social media meant that the concept of social media as an integrator or as a mediating actor was missed [8]. The more that stakeholders supply information to social media platforms, the more that functional generative categories can be identified, and the level of co-creation increased significantly. To obtain information from stakeholders requires stakeholder engagement, which is discussed in the next section.

### 2.2. CSR Mediating Strategic Planning

CSR has many guises that are diverse, including the study of voluntary work [15], corporate citizens [16], corporation and community interactions [17], philanthropy [18,19], social and environmental management [20], embedding CSR in the organisation [21] and the dissemination of information on CSR policies and practices [22,23].

Andrews [24] stated that strategic management is a decision-making tool in corporations that is applied to determine objectives, policies and planning to achieve goals. Furthermore, corporate strategy is more complex than just economic choices, because the decisions by businesspeople will influence and impact stakeholders, who are directly or indirectly linked to the firm. The strategic decisions by large businesses have economic and social consequences [25]. Mintzberg [26] made the point that CSR has become indispensable. Porter and Kramer [27] divided social issues into three categories: generic social issues (these are important to society but they do not have a major impact on the firm or its competitiveness), value chain social issues (these are activities that affect the firm's operations and normal business activities) and the social dimension of competitive context (this refers to the external environment dynamics that majorly impact the firm's competitiveness and direction). CSR not only mediates the firm's competitive advantage, but it improves financial performance [28,29].

CSR can be considered an internal resource of the firm [30,31]. Corporate social strategy is the alignment of business strategy, social responsibility action and core business activities, and it mediates efficient business social strategies [25]. Improvement in alignment could be achieved by engaged learning, which is the understanding and analysis of the relationship between strategy, leadership and excellence [32]. According to Husted and Salazar [33], firms that adhere to social investment can maximise both profits and social performance. They categorised these firms into three types: altruistic, selfish and strategic. The best results were for firms of the strategic social investment, maximise profit and social investment type.

A case study of Carrefour suggested some benefits from CSR actions, including employee motivation, image and reputational enhancements, and awards [25]. One specific CSR action, volunteering, did have an impact on employee motivation but did not make a significant difference to employee retention to give a competitive advantage. The major advantage for Carrefour was its reputation and environmental credentials. There was also a number of awards for CSR projects and for being a responsible corporate citizen [25]. Significantly, the major competitive advantage for Carrefour was through reputation and image, which are important attributes [25,34,35]. Reputation and image are internal resources, which makes them challenging for competitors to copy [24].

Sousa et al. [25] proposed a framework that enables the comprehension of social responsibility as a strategic asset of competitive advantage. The framework for corporate social strategy is formulated based on an understanding of the value of stakeholders, analysis of resources and internal competences, opportunities in the external environment and industry structures. These variables underpin social corporate strategy and are important. Market opportunities that cause unemployment or harm the environment should be reconsidered and alternatives sought. The variables specified by Sousa et al. [25] directly affect the core business [32]. An expected outcome from the mediation of the variables on the core business is the development of strategies with social dimensions of competitive advantage. Once formulation of the social strategy is finalised, then competitive advantage can be acquired. The competitive advantage is derived from reputation, image, personal motivation, value added, economic performance, environmental performance, social performance and people retention. The resources are intangible resources of competitive advantage and are able to create a competitive advantage. These intangible resources can be classified as giving a competitive advantage if the firm makes them rare, irreplaceable, inimitable and valuable. Society needs to legitimise these elements of competitive advantage. For this to be achieved, CSR actions should be synchronised with societal expectations. The framework of Sousa et al. [25] demonstrates that a firm can gain a competitive advantage by taking social responsibility into account in its strategic planning process. Thus, integrating strategic management and social responsibility can lead to a competitive advantage for firms [25].

The implementation of CSR practices and the expectations of what it will bring need to be managed. The implementation of CSR is a double-edged sword because it could lead to an inflation of CSR claims beyond what is practically implemented. Morsing [36] (p. 282) stated that the situation recognised above leads to "CSR communication dilemma". Companies that have suffered from CSR

communication dilemma are BP and Nestlé [36]. Organisations need to steer a middle course in CSR communications between too much and too little communication [37]. The balance between CSR action and the communications of CSR is an ethical consideration [36]. The theoretical understanding of CSR is caught in a dilemma between an instrumental or an ethical approach. CSR in a strategic context needs to consider another framework, which is the hypocrisy avoidance approach, which stresses CSR communication versus CSR action. There needs to be a balance between CSR talk and CSR action. The importance of CSR communication has received less publicity in articles compared to CSR action [37].

Fundamental to implementing a CSR-centric strategic planning process is stakeholder engagement. The Johnston's [38] process model of stakeholder engagement is a first step in understanding and operationalising stakeholder engagement. However, stakeholder engagement using collaboration is a more sustainable approach to decision making and the stakeholder relationship than Johnson's [38] process model. The incorporation of "collaboration" in the Johnston's [38] model would make the model inclusive of the CSR approach of hypocrisy avoidance [39].

### 2.3. Governance and Strategic Planning

Governance is the formal mechanism and process for directing, regulating and controlling the allocation and distribution of resources in a firm. The Organisation for Economic Co-operation and Development (OECD) reviews governance in the broadest sense in that it is the combination of the many ways in which institutions and individuals, public or private, manage their business [40]. According to Bovaird [40], governance requires collective responsibility to improve the future for the better.

Strategic governance has dimensions beyond the core dimensions (multi-level, regulators, actors and networking): anticipation, choice of society and emergent strategies [41]. Anticipation is the ability to foresee long-term future potential developments and react in an appropriate way towards them [42]. El Hassan bin Talal [43] suggested anticipation is about changing ignorance and the lack of responsibility into global responsibility and awareness. The second dimension of strategic governance is choice of society. This refers to the ability to induce important changes compared to how society operated in the past. This is referred to by some authors [44] as the "choice of society" [45] (p. 2). The final dimension of strategic governance is emergent strategies, which are the negotiated outcomes of many interacting policy actors and processes. Emergent strategies in the context of governance are connected to real-time processes, but strategic processes are generally not connected to real-time processes [42]. Strategic governance is a starting point to analyse if organisational strategy is aligned with its tools of implementation and concepts. Tools and concepts that are contradictory will lead to strategic uncertainty in the organisation [46].

When situations are volatile or uncertain it is challenging to rely on a trust-based mechanism. Business uncertainty can be characterised in terms of behavioural uncertainty (i.e., unpredictable behaviour of stakeholders) and environmental uncertainty (i.e., unpredictable future markets and technological conditions) [47,48]. Governance structures refer to the coordination and control mechanisms between interactions. Transaction costs economics (TCE) principles suggest that inter-organisational governance structures should control perverse behaviour, facilitate role adaptation and distribute rewards and responsibility such that interaction objectives are accomplished with minimum transaction costs and uncertainty [49]. In inter-organisational interactions, governance structure is often cemented with contracts that differ in terms of duration, enforceability and trust characteristics [50]. In uncertain and competitive markets, it is difficult to define the different parties' responsibilities, thus limiting the scope for a complete contract [48]. Contract readjustment is crucial, but difficult to achieve when asymmetric exposure to risk and asymmetry of information make readjustment inefficient. The efficacy of relational contracts is low when risks of non-cooperation are low and social sanctions are insignificant to one of the interactive partners and are ineffectual due to the existence of ambiguity [51]. Firms in technological industries are likely to experience significant risks, which may be asymmetric when dealing with stakeholders and inter-organisational interactions.



The TCE and resource-based views (RBV) help assess governance structures from the dominant party's perspective. Integration of the relational and transactional in governance structures will overcome the dominant party syndrome [51]. Boards and senior management require attributes in strategic thinking, strategic decision making, strategic planning and strategic execution; governance structures need to facilitate these attributes [52].

#### *2.4. Business Analytics and Strategic Planning*

Big data analytics capability draws upon the RBV to allow organisations to leverage a competitive advantage in the big data environment [53]. The deployment of big data analytics capability enhances decision making by enabling the right decisions to be made at the right time, improving risk management, determining and identifying market segmentation, such as niche markets, monitoring product development, detecting and identifying fraud and making production processes more efficient [54,55]. Kates and Galbraith [56] demonstrated that the purpose of organisational design is to create superior organisational capabilities to gain a competitive advantage.

A positive relationship exists between big data analytics on real-time data and competitive advantage and differentiation [57]. Mazzei and Noble's [58] three-tier model for corporate strategy suggested that big data analytics reaches beyond the improvement of the traditional capability of firms. They consider the model to be an evolutionary strategy development tool, which has been embraced by a growing number of successful firms [58]. Furthermore, Davenport [53] stated that management in these companies use data as central to their organisational strategy, with an emphasis on data flow. Other studies also focused on the use and importance of big data analytics to enable organisational strategy alignment [55,59]. Constantiou and Kallinikos [60] made the point that big data analytics contributes to the competitive strategy of an organisation through the development of innovative services. Raguseo [61] identified several strategic benefits of big data analytics, such as creating a competitive advantage, aligning IT with business strategy, improving customer relationships, enabling and facilitating a rapid response to change, providing better products and services and establishing helpful links with other firms. Big data provides new insights and new data and new action to improve strategy [62]. Chang et al. [63] stated that big data analytics enhances the competitive advantage of products and services. Although big data analytics is a potent weapon to improve a firm's differentiation strategy, other aspects of organisational design need consideration, such as organisational structure, process, organisational culture and human resources (HR) on big data analytics. Consequently, a broader study, which includes these variables, will improve strategy alignment with big data analytics [64]. Joni et al. [65] suggested that analytical-oriented culture tools and techniques for big data analytics may well be of interest, leading to new ways to aggregate, manipulate, analyse and visualise large volumes of data, in a flexible and multidisciplinary approach. Furthermore, researchers at IBM and MIT have suggested a roadmap to the use of big data analytics in an organisation. The first stage is aspirational (to use analytics to justify action), the middle stage is experienced (to use analytics to guide actions) and the final stage is transformed (to use analytics to prescribe actions), which implies that organisations do not have to apply big data analytics using a big bang organisational approach [66].

### **3. Methodology**

The aim of the research is to review a strategic planning process and critique it through the lenses of big data analytics, online brand communities, CSR and governance. A case study approach is adopted which gives the researcher considerable insight and understanding of the strategic planning process; the researcher's role is that of a complete participant. It is unlikely that an organisation will allow outsiders to analyse their strategic planning process and a participant observer approach is the only meaningful approach. Philosophy paradigms are contradictory when they are not commensurable [67]; this is not the case for this research because it is based on interpretivism and is a participative inquiry. The participative inquiry is based on a complete participant role, over a duration of two years. The case

study approach is based on normative theory because the assumption is that judgement on values is best done in case studies by combining facts with ethical judgement [67].

The case study is a telecommunications company based in North America that employs staff throughout five regions: North America, Latin America and the Caribbean, Asia Pacific, Europe Middle East and Africa (EMEA) and Australasia. The case focuses on the strategic planning process in one strategic business unit responsible for central office switches for the EMEA markets. Three employees work in the unit, but engagement with other parts of the business would swell the numbers considerably when the strategic plan is in the development mode. Interaction with the USA central office switching unit is an important part of the strategic planning process and extends the overall reach of the EMEA case. The firm underwent several changes after the researcher left, and the research is a reflective case study. My role as Head of Strategic Planning (complete participant observer) for the strategic business unit situated me in a complete participant observation role. To execute a complete participant role, the researcher requires observable data that relates to existing theory. There were careful interactions (in this case, over a two-year period) and recorded actions that would not have been noticed without immersion in a focal and intentional observation. The participant observer moves between insider-outsider sensibilities and monitors observations that include personal bias or prejudices [68].

Reflexivity is a value that runs throughout qualitative research. This paper uses reflexivity in a focus engagement mode, which is termed structured reflexivity [68]. Consequently, the qualitative data for this research include PowerPoint charts, emails, notes and notes on conversations with senior management. The actual data and information are confidential; hence, the publication of the original sources is not possible. Ethically, it is not appropriate to add more information on the organisation, because it would not want to be identified, which should be respected. The raw data (i.e., PowerPoint charts, emails and notes on conversations) are secondary sources and need interpreting to extract meaning, which is the purpose of the field notes, which are used to develop the results [67]. Thus, the results are based on the field notes of the complete participant observer. Reflexivity collects formal and informal data and allows you to reflect and refine thinking and interpretation over time [68,69]. The objective of the study links with the method of participant observation, and reflexivity is central to participant observation [68]. Generalisability comes from the participant's own personal experience [67].

#### 4. Results

The results reflect the strategic planning process based on the author's role in the company as Head of Strategic Planning. Hence, the results are based on case field notes. The use of a diary format is acceptable in qualitative research that is based on reflection and a participant observation role [68]. The results are split into three categories: the strategic planning process, strengths of the strategic planning process and the limitations and criticisms of the process. The categories were deliberately presented in this format to help in the critiquing of the strategic planning process.

##### 4.1. Strategic Planning Process

The strategic planning is instigated twice a year, thus over cycles of six months. However, the second cycle is to refine and update the previous cycle. Environmental scanning is started in September of each year and is based on telecommunication and technology reports, analysis reports, and sales and marketing staff. Infrequently, sales staff may have access to customer internal information, which the customer considers relevant. Running in parallel is the financial budget over three years, which is the responsibility of the finance department. Essentially, the strategic planning is in two strands: business and financial. The focus of this paper is on the business plan.

The draft plan is sent to the CEOs of all the strategic business units and departmental vice presidents. They will review the draft plan before the CEO for the overall business, and his cabinet review the business strategic plan. The output from the agreed plan will be business targets and

financial targets for the organisation. Before the business strategic plan is embedded and signed off, a conference call with the USA central office is required to get its agreement and commitment to the plan. It is not unusual that the plan could go through more than one iteration before agreement with the USA central office. Management of the strategic process with a stronger emphasis on decentralisation of the strategic planning process and more de-coupling from the US offices would have strengthened the process.

#### *4.2. Strengths of Strategic Planning Process*

There was a strong commitment to the strategic planning process by the senior management of the organisation. The strategic planning team, although small, were permanent and demonstrated a commitment to strategic planning by the organisation. Furthermore, the strategic planning process did not use an incremental approach, but instead environmental scanning was initiated from inception every year, which meant the analysis took account of changes comprehensively.

Input to the strategic planning process included many stakeholders from sales and marketing, product marketing, customer input (when available) and HR. Not typical of most organisations at the time, HR played a strategic role in workforce analysis, compensation and market conditions (such as likely skill shortage areas). Based on the input from the various stakeholders, the planning process could be deemed comprehensive. Positively, the strategic plan was shared widely by senior management and other strategic planners in the organisation. Different strategic planning groups shared information, but cooperation did not come naturally.

Management required that all strategic plans produced were vigorously stress tested with the European and US organisations. Consequently, as mentioned above, several iterations of the strategic plan were not uncommon. However, the US organisation was the final arbiter. Once the strategic plan was approved an abbreviated version was shared with the whole organisation, along with other information about the organisation. Senior management used the strategic plan as a motivator and as a communication tool. In common with the strategic planning process, the initial strategic plan was refreshed incrementally so that the end of year strategic plan took account of any significant changes (financial or environmental). This meant that the strategic planning cycle happened twice a year, but that the incremental adjustments were less hectic.

#### *4.3. Limitations and Criticism of the Strategic Planning Process*

Although the organisation sponsored art and theatre organisations, and, thus, used an embryonic CSR practice, it did not link these to the strategic planning process. Gaining face time with stakeholders was challenging because they still had their normal employment to complete. The ability to engage with stakeholders using employees (sales, marketing and operations) engaged in the strategic planning process was not always timely. Furthermore, there was a lack of triangulation of the data, so that stakeholders' input was mainly taken at face value. Margins of error were not looked for and this had an impact on the reliability of the data and information, which contributed to the many iterations in the strategic plan.

From my perspective as a complete participant observer, it was doubtful whether the content of the strategic plan was applied and deployed. Although the strategic plan was used as a starting point, changes in the company's objectives were driven by opportunities, which were not always clearly evaluated. Operational meetings that I attended rarely compared outputs to the strategic plan. Another challenge experienced in the strategic planning process was that it was not documented and could be considered ad hoc. This had implications for the organisation when the strategic planning group moved on. The immediate senior manager (Vice President Product) for strategic planning had a product focus and lacked a strategic initiative perspective.

Because the firm was a technology firm, there was an over-emphasis on products and services in the strategic planning process. Hence, there was an obsession with calculating the market share of existing and potential new products, which gave rise to features and functionality. There was



insufficient focus in the strategic planning process on customer metrics (e.g., customer satisfaction measurements, which were done at the business unit and departmental levels) and building them into the strategic plan beyond sales and profitability of the major customers. A significant input that was missing was an in-depth competitor analysis, which was a feature of the USA operation but was not present in the UK. I found that there was a reluctance by stakeholders to project their thinking beyond one to two years. This was attributed to the volatility and dynamism of the business environment. Therefore, scenario planning was difficult to implement. The organisation was relatively slow in understanding the benefits of the internet as a strategic tool, although it sold products that required and supported the internet. The firm was also somewhat reluctant to trial new products and features on in-house systems. However, major customers, such as telecommunication operators, were expected to trial new software and products on their networks, which I considered a contradictory position taken by the firm.

## 5. Implications and Conclusions

The focus is on how overlaying CSR and social media practices influence the strategic planning process and decision-making process to improve the overall robustness and ownership of the process.

Although the strategic planning process was considered important, it is not clear that it was respected. The strategic planning process was treated as a milestone, and not integrated fully into other business processes via business process engineering. Consequently, it was viewed as a standalone process that had a somewhat marginal impact on business performance. In reality, strategic planning was more driven by opportunistic ventures than a rigorous evaluation of business opportunities. The reason for this is that the process was time consuming and opportunities needed rapid evaluation so that resources could be put in place in a timely manner to maximise the benefits. Essentially, the strategic planning process is too slow and cumbersome. How could one speed up the process so that it is streamlined and executes opportunities rapidly? This was exemplified by the challenges faced in accessing stakeholders in a timely manner, and the lack of triangulation contributed to the opportunistic mentality of the stakeholders in the firm. Consequently, opportunities were not necessarily qualified.

The decision-making processes within the strategic planning process have too many stakeholders and, normally, strategic decisions required input from the senior management for EMEA and typically agreement from the USA. There is a governance process and structure for strategic decisions, but this impacts the pursuit of opportunistic deals. Typically, to buy a telecommunication switch will require construction in the USA, but customers do not normally want to fund the building of the switches until they are sure that the product will be operationally sound in their network. Manufacturers that are European-centric (i.e., headquartered in Europe) have a much faster response time, which facilitates the closing of deals because the process is much quicker and proactive. Decentralisation and streamlining of the governance process would enable the firm to be more responsive to EMEA markets. Governance in the strategic planning process could be built on the social contracts model. Gray et al. [70] stated that society and members of society are linked by a series of social contracts. Applying this to the strategic process requires a business to act in a responsible manner, because it is in their commercial interest, and thus the strategic process is contextualised within a CSR construct. Consequently, in the CSR context, stakeholders in EMEA would be expected to behave ethically to enhance the economic wellbeing of the firm and the various stakeholders, which, in this scenario, include employees and customers in EMEA and, crucially, the stakeholders in the USA [71]. The enlightened self-interest that proponents of CSR voice could improve the strategic decision-making process and build a stronger relationship between the USA and EMEA. The decision-making process could be more relaxed due to the ethical leadership that underpins a CSR approach to decision making. Decentralisation of the decision-making process would require the EMEA business to take “full” responsibility for its actions, which requires that ethical and moral leadership become the glue for decision making. EMEA executives must be accountable for their actions, but in the context of ethical and moral leadership. The paper contends that in the “new context” of strategic planning decision making, when actions

misfire there is increased accountability and ownership by the stakeholders. The overlaying of a CSR process on the strategic planning process could help to build trust and openness among all the stakeholders. The CSR hypocrisy avoidance approach is an appropriate model of CSR to engage stakeholders in the strategic planning process and not over-hype the challenges of embedding it in the process.

Improved decision making will build the confidence of the stakeholders and strengthen the accountability construct. Data and information collected by the strategic planning process are essentially based on trust from sales and marketing staff and customers (if they divulge any information). Although plenty of time and energy is put in market segments and segmentation, including triangulation of data from different sources, it is not a technique that is used in the data collection process in the strategic planning process. The technique of triangulation will add another level of complexity to the strategic planning process and elongate the process. However, the data and information used to build the strategic plan will have a stronger level of reliability, credibility and legitimacy, with a context of ethical leadership to reinforce efficacy in the decision-making process. Triangulation is not a panacea, but it shows a willingness to reflect on data and information, which the current strategic process does not allow or support. The success of triangulation will be judged on the improved “accuracy” of the predictive results. However, this may not be a valid yardstick; more important is the quality of the input data and information. This may lead to better predictive results, but there are no guarantees. One could take the perspective that triangulation improves the social contracts model, which improves transparency and accountability for the inputs to the decision-making process. Consequently, it underpins the new context of ethical and moral leadership. Triangulation requires engaging stakeholders, and one approach is to apply the Johnston [38] model and modify it to include collaboration to ensure communications are more sustainable.

Another technique to improve decision making in the strategic planning process is the application of social media digital marketing techniques. Social media platforms are broad platforms of communications and dialogue to setup conversations with stakeholders, which are more suited to solving a crisis or broadcasting [72]. Strategic planning processes require data and information, from unique sources, which are unique, manageable, and deliver insightful and reliable information and data. According to this paper, online brand communities are more suited to developing meaningful data and information than the strategic planning processes. The data and information should come from several online brand communities that are strategically placed on different social media platforms, which could improve the integrity of the data and information. One of the limitations of the decision making is the that the time horizon is limited to a maximum of two years, which was stated in the results. This could be due to a lack of confidence and trust in the data, which triangulation could help resolve. Dialogue facilitates corporate aims and organisational context. Within an organisation, dialogue is learning and knowledge management, organisational development and change, strategy development or a consensus-building tool. Dialogue is a core process to overcome barriers to learning [73]. Dialogue plays a key role in strategy development and decision making by facilitating group interactions during the decision-making process [74]. Consensus building-based dialogue aims to create agreement among stakeholders on subjects and to develop relationships based on a shared mission, organisational values and an awareness of the interdependence of the stakeholders involved in the decision-making process [3]. The strategic planning process will create dialogue within the firm, but using online brand communities in strategic positions on social media platforms is another technique to capture information and data from the dialogues; the information and data from the dialogues can be fed into the strategic planning process to create an opportunity to triangulate internal data and information with external information and data from online brand communities. The collection of data from the usual sources and complementing it with online brand community sources now enable techniques, such as business analytics and machine learning, to spot and predict trends in the data and information. The operationalisation of the strategic planning data and information is an area noted in the limitations of the strategic planning process. This could be resolved by collecting data from wider sources in

real time and encouraging engagement with operations staff in the strategic planning process as one of the prime stakeholders. Positively, many stakeholders are involved in the strategic planning process, but the level of engagement is a real issue because their role is essentially part-time. CSR is a process that could help to achieve operationalisation of the strategic planning data when successfully embedded in the strategic planning process, because CSR practices are wide ranging and champion customer-centric relationships.

Successful strategic planning in business requires relational and transaction interactions, which is the case with interactions between EMEA and the USA in this case study. Inter-organisational interactions based on trust and enforceability are challenging to maintain because of the dynamic, volatile and uncertain business environment, which is beyond the control of all parties. This paper contends that the use of social media improves the information and, indirectly, the information flow, which should improve strategic outcomes. Involvement of multiple stakeholders (internal and external) and a strategic planning process that is engineered on CSR will be more responsive to the new normal. The pandemic will heighten the level of uncertainty in the business environment, which will affect the organisation; to overcome the uncertainty will require the engagement of all stakeholders. The adoption of CSR practices and embedding them in the strategic planning process is important because it signals a new way of doing business in a positive and all-embracing manner. After all, organisations whose core values are based on ethics and morality will achieve a competitive advantage that links to their core values and reputation. Using triangulation, the integrity of the data and information applied in the strategic planning process will further underpin the core values of the organisation, which will build trust and increase stakeholder engagement. Embracing a wider range of stakeholders will require recognition of suitable governance structures in managing stakeholder interactions and big data analytics.

## 6. Research Limitations and Future Research

The research is based on a single case, but the strategic business unit is a significant contributor to revenue. However, although the case study approach gives insight and understanding, it is challenging to generalise the findings or the implications. This is a reflective perspective and another data collection method, such as semi-structured interviews, would supplement the perspective.

A similar study of strategic planning processes in related industries or technology is one approach to develop the study further. The organisation is USA-centric and one suspects that European cultures would have significant influence on the way the strategic planning process is managed and implemented (e.g., long-term strategic planning process versus shorter horizon strategic planning process), which would have an impact on strategy formulation.

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